Vancouver
28-Apr-26
REGISTRY

This is the 1st affidavit
of Karen Buquet in this case
and was made on April 28, 2026

No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

LUMINA ECLIPSE LIMITED PARTNERSHIP
BETA VIEW HOMES LTD.
LUMINA ECLIPSE GP LTD.
and D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

AFFIDAVIT

FORM 109 (RULE 22-2(2) AND (7))

I, Karen Buquet, legal assistant, of 3200 – 650 West Georgia Street, in the City of Vancouver, Province of British Columbia, AFFIRM THAT:

1. I am a legal assistant with Harper Grey LLP, counsel for the applicants herein, and as such I have personal knowledge of the matters and facts herein deposed to save and except where the same are stated to be made upon information and belief and as to the latter I verily believe them to be true.

2. Attached to this my affidavit and marked as **Exhibit "A"** is a true copy of an Agreed Statement of Facts/Documents.

3. Attached to this my affidavit and marked as **Exhibit "B"** is a true copy of the *Real Estate Development Marketing Act,* Policy Statement 1.

AFFIRMED BEFORE ME at Vancouver, in British Columbia, on April 28, 2026)

A Commissioner for taking affidavits within British Columbia)

KAREN BUQUET

Daniel L. R. Yaverbaum
Barrister and Solicitor
Hener Grey LLP
3200 Vancouver Centre
650 West Georgia Street
Vancouver, BC V6B 4P7

(Print name or affix stamp of commissioner)

This is Exhibit "A" referred to in the
Affidavit of Karen Burnet
affirmed before me at Vancouver
, B.C.
This 28th day of April 2026

A Commissioner for Taking Affidavits
within British Columbia

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RESPONDENTS

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2.	Lumina Eclipse Disclosure Statement – First Amendment, dated June 17, 2022
3.	Lumina Eclipse Disclosure Statement – Second Amendment, dated May 24, 2024
4.	Lumina Eclipse Disclosure Statement – Third Amendment, dated September 16, 2024
5.	Lumina Eclipse Disclosure Statement – Fourth Amendment, dated December 3, 2024
6.	Lumina Eclipse Acknowledgement of Receipt of Disclosure Statement re Proposed Strata Lot 238, Unit No. 2205), dated April 5, 2023
7.	Lumina Eclipse Acknowledgement of Receipt of Disclosure Statement re Proposed Strata Lot 297, Unit No. 2908), dated July 27, 2023
8.	Lumina Eclipse Acknowledgement of Receipt of Disclosure Statement re Proposed Strata Lot 303, Unit No. 3006), dated October 01, 2021
9.	Acknowledgement Agreement, dated March 28, 2025

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13.	Judgment registered in the New Westminster Land Title Office under number CB1757236, December 09, 2024
14.	Email from Joshua Foster to Natalie Pang re Lumina Eclipse – Cease Marketing Undertaking, dated January 23, 2025
15.	*Real Estate Development Marketing Act,* S.B.C. 2004, C. 41, Section 36 – Undertaking
16.	Letter from KSV Restructuring Inc. to the Unit Purchasers, dated January 11, 2025
17.	Letter from KSV Restructuring Inc. to the Unit Purchasers, dated June 09, 2025
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21.	Lumina Eclipse Disclosure Statement – Fifth Amendment, dated November 25, 2025
22.	Email from Eclipse Customer Care to Roya Herischian-Heris re Update, dated October 28, 2025
23.	Email from Eclipse By Thind to Roya Herischian-Heris re Fifth Amendment to the Disclosure Statement for Lumina Eclipse, dated December 01, 2025
24.	Email from Eclipse Customer Care toRoya Herischian-Heris re One Step Closer to Handing Over the Keys, dated January 12, 2026
25.	Letter from Bryan G. Baynham, K.C. to KSV Restructuring Inc., dated February 3, 2026
26.	Letter from Joshua Foster to Bryan Baynham, K.C. dated February 9, 2026
27.	Letter from Bryan G. Baynham, K.C. to KSV Restructuring Inc., attention Jason Knight, dated February 24, 2026
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Tab	Description
29.	Letter from Joshua Foster to Bryan Baynham, K.C. and Daniel Yaverbaum, dated March 27, 2026
30.	Order Made After Application, Application for Judgment before the Honourable Justice Masuhara, made December 19, 2025, SCBC Action No. S-250121, entered December 19, 2025
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33.	Amendment No. 2 to the DIP Agreement, made April 16, 2025
34.	Amendment No. 3 to the DIP Agreement, made July 09, 2025
35.	Amendment No. 4 to the DIP Agreement, made December 08, 2025

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RESPONDENTS

AGREED STATEMENT OF FACTS/DOCUMENTS

1. The applicants, Nazila Ghorbani, Arash Emadghaderi-Sepideh Motallebi, Mohammad Pourkarimi Shirayeh, Pegah Pourkarimi Shirayeh, Maryam Javadinia, Hossain Jabbari, Shaya Shahrezaee, Malihe Ghamarsourat, Mooein Fadaei, Farhoud Etemadol Sadati, Laila Dahaghin, Seyed Reza Deravian, Maryam Abdipour, Masaki Matsumoto (Sammy Rastkar), Ali Manavi, Naghmeh Heshamati, Nousheen Pourjahani, Kayvon Ameeri, Shirin Vosough Gerayeli, Kaveh Vosough Gerayeli, Mohsen Bagherpour, Amirhossein Marjaee, Amir Osooly, Hossein Nazapour, Roya Herischian-Heris, Hamid Riahi, Mohammad Nayebhashem, Alireza Sedghi Taromi, Shiva Olyaei, Nasim Rahmani, Mohammadjdavad Nadali, Ramtin Parvin, Pooneh Taheri, Paniz Parvin, Mahnaz Taheri, Nima Hazar and Mohammad Medhi Basefat Nazari (collectively, the "**Applicants**"), and KSV Restructuring Inc. ("**KSV**"), in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Lumina Eclipse Limited Partnership ("**Lumina LP**" or the "**Vendor**"), Lumina Eclipse GP Ltd. ("**Lumina GP**"), Beta View Homes Ltd. ("**Beta View**") and D-Thind Development Beta Ltd. ("**D-Thind Beta**" and collectively with Lumina LP, Lumina GP and Beta View, the "**Debtors**") in these proceedings (the "**CCAA Proceedings**") agree to the following facts and to the authenticity of the following documents.

The Developer

2. Lumina LP, Lumina GP, and Beta View (collectively, the "**Developer**") are, collectively, the developer of a residential strata lot development contained within a 34 storey multi-residential building located at 2381 Beta Avenue, Burnaby, BC known as "Lumina Eclipse" (the "**Development**").

3. The Development includes 329 residential strata lots (collectively, the "**Eclipse Units**" and each, an "**Eclipse Unit**").

The Developer's Pre-Filing Disclosure Statements

4. On September 8, 2021, the Developer executed and filed with the BC Financial Services Authority (the "**BCFSA**") a disclosure statement for the Development (the "**Disclosure Statement**") in accordance with the *Real Estate Development Marketing Act* (British Columbia) (the "**REDMA**"). A copy of the Disclosure Statement, excluding Exhibits A to H but including Exhibits I to K, is attached hereto as Document #1.

5. On June 17, 2022, the Developer executed and filed with the BCFSA the first amendment to the Disclosure Statement (the "**First Amendment**"). A copy of the First Amendment excluding Exhibits F and G is attached hereto as Document #2.

6. On May 24, 2024, the Developer executed and filed with the BCFSA the second amendment to the Disclosure Statement (the "**Second Amendment**"). A copy of the Second Amendment is attached hereto as Document #3.

7. On September 16, 2024, the Developer executed and filed with the BCFSA the third amendment to the Disclosure Statement (the "**Third Amendment**"). A copy of the Third Amendment is attached hereto as Document #4.

8. On December 3, 2024, the Developer executed and filed with the BCFSA the fourth amendment to the Disclosure Statement (the "**Fourth Amendment**"). A copy of the Fourth Amendment is attached hereto as Document #5.

Purchase Contracts

9. As of January 8, 2025, 232 of the Eclipse Units were subject to Contracts of Purchase and Sale (collectively, the "**Presale Agreements**" and each, a "**Presale Agreement**"), between the Vendor and various purchasers (collectively, the "**Presale Purchasers**" and each, a "**Presale Purchaser**"), including each of the Applicants.

10. The table below sets out certain particulars of the Applicants' respective Presale Agreements with the Vendor:

Date	Assignment Date	Purchaser(s)	Unit No.	Purchase Price	Purchaser Credit	Aggregate Deposit(s)
October 1, 2021	August 14, 2024	Alireza Sedghi Taromi Shiva Olyaei	1108	$862,900.00	$17,500.00	$129,435.00
October 1, 2021	September 11, 2024	Shiva Olyaei	1707	$687,900.00	$15,000.00	$103,185.00

Date	Assignment Date	Purchaser(s)	Unit No.	Purchase Price	Purchaser Credit	Aggregate Deposit(s)
		Alireza Sedghi Taromi				
October 1, 2021		Amir Osooly	2506	$703,900.00	$15,000.00	$105,585.00
October 2, 2021	October 9, 2024	Maryam Javadinia Hossain Jabbari	1806	$689,900.00	$15,000.00	$103,485.00
October 2, 2021	September 11, 2024	Malihe Ghamarsourat Moein Fadaei Yekta Kaldehi	2206	$697,900.00		$104,685.00
October 2, 2021	September 11, 2024	Hossein Nazarpour Roya Herischian-Heris	2606	$705,900.00	$15,000.00	$105,885.00
October 2, 2021		Mohammad Nayebhashem	2806	$714,000.00	$15,000.00	$107,160.00
October 2, 2021		Mohammad Medhi Basefat Nazari	2906	$711,900.00	$15,000.00	$106,785.00
October 2, 2021	August 14, 2024	Masaki Matsumoto	3006	$713,900.00	$15,000.00	$107,085.00
October 2, 2021		Hamid Riahi	3206	$717,900.00	$15,000.00	$107,685.00
October 2, 2021		Mohsen Bagherpour	3306	$719,900.00	$15,000.00	$107,985.00
October 2, 2021		Kaveh Vosough Gerayeli	1407	$684,400.00	$15,000.00	$102,660.00

Date	Assignment Date	Purchaser(s)	Unit No.	Purchase Price	Purchaser Credit	Aggregate Deposit(s)
		Shirin Vosough Gerayeli				
October 5, 2021	August 20, 2024	Mohammad Pourkarimi Shirayeh Pegah Pourkarimi Shirayeh	1507	$683,900.00	$15,000.00	$102,585.00
October 5, 2021		Amirhossein Marjaee	2306	$699,900.00	$15,000.00	$104,985.00
October 14, 2021		Kayvon Ameeri Nousheen Pourjahani	1207	$689,900.00	$15,000.00	$103,485.00
September 3, 2022		Seyed Reza Deravian	1904	$1,064,900.00		$159,735.00
February 23, 2023		Shaya Shahrezaee	1408	$959,900.00	$100,000.00	$95,990.00
March 31, 2023		Nima Hazar	1908	$721,900.00	$78,687.10	$72,190.00
April 1, 2023		Ali Manavi Naghmeh Heshmati	1406	$965,900.00		$96,590.00
April 4, 2023		Maryam Abdipour	2108	$731,900.00	$73,190.00	$73,190.00
April 6, 2023		Nazila Ghorbani	2205	$1,029,900.00	$100,000.00	$102,990.00
April 18, 2023		Arash Emadghaderi Sepideh Motallebi	128	$774,900.00	$25,000.00	$77,490.00
April 20, 2023	September 13, 2024	Nasim Rahmani	1508	$963,900.00		$96,390.00

Date	Assignment Date	Purchaser(s)	Unit No.	Purchase Price	Purchaser Credit	Aggregate Deposit(s)
May 29, 2023		Farhoud Etemadol Sadati Laila Dahaghin	3305	$2,049,900.00	$100,000.00	$204,990.00
July 27, 2023		Mohammadja vad Nadali	2908	$765,900.00	$83,483.10	$38,295.00
September 26, 2023		Pooneh Taheri	1501	$1,017,900.00	$101,790.00	$50,895.50
September 26, 2023		Paniz Parvin	1704	$699,900.00	$69,990.00	$34,995.50
September 26, 2023		Mahnaz Taheri	2605	$1,065,900.00	$106,590.00	$53,295.50
February 25, 2023		Ramtin Parvin	2905	$1,077,900.00	$107,790.00	$53,895.50

11. On April 5, 2023, Nazila Ghorbani executed a Presale Agreement and acknowledged receipt of the Disclosure Statement and the First Amendment. A copy of Ms. Ghorbani's Presale Agreement is attached hereto as Document #6.

12. On July 27, 2023, Mohammadjavad Nadali executed a Presale Agreement and acknowledged receipt of the Disclosure Statement and the First Amendment. A copy of Mr. Nadali's Presale Agreement is attached hereto as Document #7.

13. On October 2, 2021, Sammy Rastkar executed a Presale Agreement and acknowledged receipt of the Disclosure Statement. On October 9, 2024, the Presale Agreement was assigned by agreement with the Developer to Masaki Matsumoto. Copies of this Presale Agreement and assignment agreement are attached hereto as Document #8.

14. Pursuant to the Presale Agreements, the Applicants were obligated to pay deposits. The Applicants' paid deposits are set out in the table above. The Applicants' deposits were paid to Richards Buell Sutton LLP, in trust, to be held in accordance with the Presale Agreements and the REDMA.

15. As of January 8, 2025, the Presale Purchasers paid deposits in the aggregate amount of approximately $24,438,236.50, of which approximately $20,947,984.50 was funded into the Development and approximately $3,490,252 was held in trust by Richards Buell Sutton LLP.

16. Since the Applicants' entry into the Presale Agreements, the real estate market in Burnaby, British Columbia, has deteriorated.

KingSett's Pre-Filing Senior Secured Financing

17. KingSett Mortgage Corporation ("**KingSett**") is the Developer's senior secured and fulcrum creditor.

18. In connection with the Development, KingSett entered into the following commitment letters:

(a) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, and a fifth amending agreement dated March 5, 2024, the "First KingSett Commitment Letter") among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett, as lender, pursuant to which KingSett provided a first mortgage loan in the principal amount of $124,000,000 (the "**First KingSett Loan**"); and

(b) a commitment letter dated April 28, 2021 (as amended by a first amending agreement dated June 22, 2021, second amending agreement dated July 5, 2022, third amending agreement dated May 23, 2023, fourth amending agreement dated June 22, 2023, fifth amending agreement dated March 5, 2024, and a sixth amending agreement dated July 5, 2024, the "Second KingSett Commitment Letter") among, *inter alios*, Lumina GP, in its capacity as the general partner for and on behalf of Lumina LP, as borrower, Beta View, as nominee, and KingSett, as lender, pursuant to which KingSett provided a second mortgage loan comprising two facilities in the aggregate principal amount of $65,400,000 (the "**Second KingSett Loan**").

19. Copies of the First KingSett Commitment Letter and the Second KingSett Commitment Letter are attached to the Affidavit of Daniel Pollack #1 made January 6, 2025 (the "**First Pollack Affidavit**") as Exhibits "E" and "F", respectively.

20. As at December 8, 2025, KingSett was owed approximately $225,737,348 in connection with the First KingSett Loan and the Second KingSett Loan, plus interest and costs, which continue to accrue (collectively, the "**KingSett Indebtedness**"). The KingSett Indebtedness as of December 8, 2025, is comprised as follows:

(a) First KingSett Loan: $136,787,820.60, accruing interest at a rate of $25,076.59 per day;

(b) Second KingSett Loan, facility 1: $60,503,538.83, accruing interest at a rate of $21,492.59 per day;

(c) Second KingSett Loan, facility 2: $18,617,243.54, accruing interest at a rate of $10,160.01 per day;

(d) Cash in lieu of letter of credit commitments: $9,661,580.30, accruing interest at a rate of $2,275.32 per day; and

(e) Legal fees: $167,164.82.

21. The payment and performance of the Vendor's and Beta View's (together, the "**Initial Debtors**") obligations in respect of the First KingSett Loan are secured by, among other things:

(a) a site-specific general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Development (the "**KingSett First Mortgage GSA**");

(b) a mortgage and assignment of rents dated March 14, 2024, in the principal amount of $124,000,000, registered against the Development (the "**KingSett First Mortgage**"); and

(c) a beneficial owner's direction, acknowledgment, and security agreement dated March 2024, granted by the Initial Debtors in favour of KingSett (the "**KingSett First Mortgage Direction**").

22. Copies of the KingSett First Mortgage GSA, the KingSett First Mortgage and the KingSett First Mortgage Direction are attached to the First Pollack Affidavit as Exhibits "G", "H", and "I", respectively.

23. The payment and performance of the Initial Debtors' obligations in respect of the Second KingSett Loan are secured by, among other things:

(a) a general security agreement dated June 30, 2021, granted by Beta View over its personal property in connection with the Development (the "**KingSett Second Mortgage GSA**");

(b) a mortgage dated August 7, 2024, in the principal amount of $70,000,000, registered against the Development (the "**KingSett Second Mortgage**"); and

(c) a beneficial owner's direction, acknowledgment, and security agreement dated August 16, 2024, granted by the Initial Debtors in favour of KingSett (the "**KingSett Second Mortgage Direction**").

24. Copies of the KingSett Second Mortgage GSA, the KingSett Second Mortgage and the KingSett Second Mortgage Direction are attached to the First Pollack Affidavit as Exhibits "J", "K", and "L", respectively.

Deposit Protection Insurance

25. Westmount West Services Inc. ("**Westmount**"), as agent for and on behalf of Aviva Insurance Company of Canada and Liberty Mutual Insurance Company (together, the "**Surety**"), made available to the Developer a $50,000,000 deposit protection contract facility (the "**Deposit Protection Facility**" and the obligations thereunder, the "**Westmount Indebtedness**") pursuant to the terms of a commitment letter dated April 27, 2022. A true copy of the commitment letter is

attached to the affidavit of Tom Reeves #1 made January 15, 2025 (the "**First Reeves Affidavit**") as Exhibit "A".

26. The Deposit Protection Facility allows the Developer to request, after certain conditions are satisfied, the use of purchaser deposits to a maximum of $50,000,000 be made available to fund the Development.

27. The Developer granted the following security in favour of Westmount and/or the Surety in connection with the Deposit Protection Facility:

(a) an indemnity agreement dated May 20, 2022, executed by the Developer, among others (the "**Indemnity Agreement**");

(b) a mortgage and assignment of rents in the amount of $50,000,000 granted by Beta View Homes Ltd. (the "**Westmount Mortgage**");

(c) an equitable mortgage and estoppel agreement dated May 20, 2022, executed by the Initial Debtors (the "**Equitable Mortgage and Estoppel Agreement**"); and

(d) a location specific security agreement dated May 20, 2022, executed by the Initial Debtors (the "**Security Agreement**").

28. Copies of the Indemnity Agreement, the Westmount Mortgage, the Equitable Mortgage and Estoppel Agreement and the Security Agreement are attached to the First Reeves Affidavit as Exhibits, "B", "C", "D", and "E", respectively.

29. Generally, the Deposit Protection Facility provides that, if a deposit properly becomes owing by the Developer to a Presale Purchaser, and if the Developer fails to pay same to such Presale Purchaser in accordance with their respective Presale Agreement, then the Surety will provide the funds to such Presale Purchaser pursuant to the Deposit Protection Facility.

30. The Deposit Protection Facility is a policy of insurance that is available only to purchasers of the Eclipse Units.

31. The Disclosure Statement disclosed that the Developer may enter a deposit insurance protection insurance contract, and that the insurance coverage obtained will be in an amount not less than the purchaser deposits released from trust.

32. The First Amendment disclosed that on May 20, 2022, the Developer and Westmount had entered into a contract of deposit protection insurance.

33. The priority among the Westmount Mortgage, the KingSett First Mortgage and the KingSett Second Mortgage is governed by a third amended and restated subordination and standstill agreement dated March 19, 2024 (the "**Subordination Agreement**") and an Acknowledgement and Agreement dated March 28, 2025 (the "**Acknowledgement Agreement**"), among KingSett, the Vendor, Beta View, Aviva and Westmount. A copy of the Subordination Agreement is attached as Exhibit "I" to First Reeves Affidavit". A copy of the Acknowledgement Agreement is attached hereto as Document #9.

The Developer's Pre-Filing Communications to Purchasers

34. On June 19, 2024, the Developer emailed, or caused to be emailed, purchasers (or certain of them) stating "The anticipated completion of Eclipse Brentwood is on track for Late Summer 2024. Our dedicated construction team is hard at work putting the final touches on each home and common areas, and our purchaser care team is preparing to lead you through pre-occupancy inspections soon." The email also noted that the Developer reserved "the right to make changes and modifications to the information contained herein without prior notice". A copy of that email is attached hereto as Document #10.

35. On September 9, 2024, the Developer emailed, or caused to be emailed, purchasers (or certain of them) stating "As a result of unforeseen supply chain delays, Eclipse Brentwood is now projected to complete late 2024. Please note all dates are estimates and subject to change." The email also noted that the Developer reserved "the right to make changes and modifications to the information contained herein without prior notice". A copy of that email is attached hereto as Document #11.

36. On November 20, 2024, the Developer emailed, or caused to be emailed, purchasers (or certain of them) stating that a capital partner involved with the original developer was in the receivership process. The Developer stated that at that time the Development remained unaffected and that closing would proceed as scheduled in the first half of 2025. The email also noted that the Developer reserved "the right to make changes and modifications to the information contained herein without prior notice". A copy of that email is attached hereto as Document #12.

CRA Judgment

37. On June 30, 2023, Canada Revenue Agency obtained a judgment against Beta View for $11,996,763 (the "**CRA Judgment**"). A copy of the CRA Judgment is attached hereto as Document #13.

38. The CRA Judgment was registered on title to the Development on or about December 16, 2024.

Warranty Insurance

39. The Developer obtained new home warranty insurance coverage from WBI Home Warranty Ltd. ("**WBI**").

40. The Developer disclosed in the Disclosure Statement that it had obtained new home warranty insurance from WBI.

41. By October 31, 2024, WBI suspended the Developer's new home warranty coverage.

Suspended Building Permit and Cessation of Construction

42. On September 22, 2021, a building permit was issued by the City of Burnaby (the "**City**") in respect of the Development.

43. The building permit, including a copy thereof, was disclosed in the Disclosure Statement.

44. On or about November 14, 2024, the City suspended the building permit for the Development due to the suspension of the Developer's new home warranty coverage, thereby halting construction.

Builders' Liens

45. On or about October 22, 2024, Sherezmin Kurshid Alam Khan filed a claim of builders' lien on title to the Development.

46. On November 1, 2024, Clearbrook Iron Works Ltd. filed a claim of builders' lien on title to the Development.

47. On November 8, 2024, Mega Cranes Ltd. filed a claim of builders' lien on title to the Development.

48. On November 26, 2024, Super Save Fence Rentals Inc. filed a claim of builders' lien on title to the Development.

49. The aforementioned builders' liens were disclosed to the BCFSA and the Presale Purchasers by the Developer in the Fourth Amendment filed December 3, 2024.

The Monitor's Appointment and the Initial Order

50. On January 7, 2025, KingSett filed a petition seeking an order pursuant to the *Companies' Creditors and Arrangement Act* (Canada) (the "**CCAA**").

51. The petition was supported by the First Pollack Affidavit, and the Pre-Filing Report of KSV, in its then-capacity as the proposed monitor (in such capacity, the "**Proposed Monitor**") of the Initial Debtors, dated January 7, 2025 (the "**Pre-Filing Report**").

52. Among other things, the Pre-Filing Report provides that:

(a) KingSett's petition was intended to stabilize the Initial Debtors' operations and management, secure necessary interim financing, complete construction of the Development, and ensure the Presale Agreements can be closed as intended;

(b) the relief sought by KingSett to prevent the Superintendent of Real Estate from requiring the Initial Debtors to file a new disclosure statement under subsection 16(2) of the REDMA or taking any steps that would otherwise trigger a purchaser's right of rescission under the REDMA, and to stay any rights and remedies of Presale Purchasers to rescind Presale Agreements with the Initial Debtors (collectively, the "**REDMA Relief**") will:

(i) preserve stability and ensure certainty for the Initial Debtors, KingSett, the Monitor, and the counterparties to the Presale Agreements;

(ii) maintain the integrity of the Presale Agreements and protect the financial framework underpinning the restructuring process;

(iii) ensure KingSett's continued participation in the CCAA Proceedings as Interim Lender (as defined below), and thus the provision of the liquidity necessary to complete the Development;

(iv) ensure that Presale Purchasers, like any other contractual counterparties in proceedings under the CCAA, are held to the terms of the Presale Agreements; and

(v) protect Presale Purchasers by ensuring they receive the Eclipse Units in the form and at the prices they bargained for, while maintaining consistency and fairness across all stakeholder groups; and

(c) the Proposed Monitor believed that the REDMA Relief was appropriate because:

(i) the conditions precedent to engaging subsections 16(2)(a) and (b) of the REDMA appear to be entirely inapplicable in the circumstances of the CCAA Proceedings insofar as the identity of the Developer will not change, no receiver, trustee in bankruptcy or liquidator will be appointed, and no other matter requiring a new disclosure statement to be filed is prescribed by regulation;

(ii) the REDMA Relief will preserve stability and ensure certainty for the Debtors, the Interim Lender, the Monitor, and the counterparties to the Presale Agreements;

(iii) avoiding rescission rights will help maintain the integrity of the Debtors' Presale Agreements and protect the financial framework underpinning the restructuring process;

(iv) the REDMA Relief is a requirement under the Interim Financing Term Sheet (as defined below) and will ensure KingSett's continued participation in the CCAA Proceedings as Interim Lender, which is critical to providing the liquidity necessary to complete the Development (approximately 95% of which was complete);

(v) the REDMA Relief will ensure that Presale Purchasers, like any other contractual counterparties in CCAA proceedings, are held to the terms of their agreements, which aligns with the principle that parties to contracts should not be able to void their obligations solely due to a CCAA filing, and will protect homebuyers by ensuring they receive the units in the form and at the prices they bargained for while maintaining consistency and fairness across all stakeholder groups; and

(vi) the Proposed Monitor does not believe any stakeholder, including Presale Purchasers, will be prejudiced by the REDMA Relief – to the contrary, the REDMA Relief will ensure that the construction of the Development continues to completion, safeguarding the interests of all Presale Purchasers by delivering the Eclipse Units they contracted to purchase.

53. Among other things, the First Pollack Affidavit provides that:

(a) the CRA Judgment was not brought to KingSett's attention prior to December 16, 2024, notwithstanding the Initial Debtors' reporting obligations to KingSett;

(b) KingSett believes that the Initial Debtors misappropriated funds released from the City that ought to have been utilized to repay the KingSett Indebtedness to fund additional costs associated with the Development;

(c) KingSett is not aware of any fact that would necessitate the filing of a new disclosures statement under REDMA or any basis on which parties to Presale Agreements would be entitled to rescind same;

(d) given the Presale Agreements, the Initial Debtors' business is not conducive to a receivership (which will not maximize the value of the Initial Debtors' business or assets), and proceedings under the CCAA will allow for the continuation of such Presale Agreements; and

(e) the REDMA Relief was a condition to KingSett's provision of the Interim Financing Facility (as defined below) required in the CCAA Proceedings.

54. On January 8, 2025, the Court granted an order (the "**Initial Order**") pursuant to the CCAA in substantially the form proposed by KingSett. On January 9, 2025, the BCFSA provided a letter to the Developer (the "**January 9 Letter**") to:

(a) advise that the Disclosure Statement may not comply with the requirements of the REDMA and amended disclosure may be required; and

(b) request that the Developer deliver a cease marketing undertaking by January 16, 2025, confirming that all marketing has ceased and will not resume until after a disclosure statement amendment has been filed.

55. A copy of the January 9 Letter from the BCFSA to the Developer is attached to the First Report of the Monitor dated January 14, 2025 (the "**First Report**") as Appendix "J".

56. By email dated January 14, 2025 (the "**January 14 Email**"), the Monitor's counsel acknowledged receipt of the January 9 Letter and confirmed with the BCFSA that, subject to the granting of the ARIO (as defined below), the Monitor had no issue in principle with exercising its enhanced powers to cause the Developer to provide a cease marketing undertaking until an amended disclosure statement was filed. A copy of the January 14 Email, inclusive of the BCFSA's response thereto, is attached hereto as Document #14.

57. On January 16, 2025, the Court granted an amended and restated Initial Order (the "**ARIO**"), among other things:

(a) extending the Stay Period (as defined in the ARIO) to and including April 16, 2025;

(b) adding Lumina GP to the CCAA Proceedings;

(c) increasing the maximum principal amount that can be borrowed under the Interim Financing Facility to $18 million;

(d) expanding the Monitor's powers, including to authorize the Monitor to cause the Developer to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with the REDMA, subject to the REDMA Relief; and

(e) providing that nothing in the ARIO empowers the Developer to carry on business that the Developer is not lawfully entitled to carry out.

58. On January 23, 2025, the Monitor provided an undertaking to the BCFSA, confirming that all marketing of the Development had ceased and would not resume until after a disclosure statement amendment had been filed (the "**Cease Marketing Undertaking**"). A copy of the Cease Marketing Undertaking is attached hereto as Document #15.

59. On April 16, 2025, the Court granted an order (the "**SARIO**") in the CCAA Proceedings amending and restating the ARIO to, among other things:

(a) extend the Stay Period (as defined in the SARIO) to and including July 18, 2025;

(b) add D-Thind Beta to the CCAA Proceedings; and

(c) enhance the Monitor's access to certain books and records.

60. On December 19, 2025, the Court granted an order (the "**TARIO**") in the CCAA Proceedings amending and restating the SARIO to, among other things:

(a) extend the Stay Period (as defined in the TARIO) to and including July 31, 2026;

(b) approve amendments to the Interim Financing Term Sheet; and

(c) increase the maximum permitted borrowings under the Interim Financing Facility to $25,750,000, plus interest, fees and expenses.

61. Subject to variations in paragraph numbering and an exemption included in the SARIO and the TARIO, each of the Initial Order, the ARIO, the SARIO and the TARIO include the following terms:

> [...] no action, suit or proceeding in any court or tribunal (each, a "**Proceeding**") against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, shall be commenced or continued except with the prior written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Respondents (or any of them) or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the Monitor.

During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or any of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 2004, c. 41 ("**REDMA**") nor take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or any of them) are stayed and suspended save and except for the exercise of purchasers' rights of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA in connection with the Sale Agreements.

During the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Monitor or leave of this Court.

[...]

During the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate, rescind or cease to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Respondents (or any of them), except with the prior written consent of the Monitor or leave of this Court.

62. None of the Initial Order, the ARIO, the SARIO or the TARIO were opposed by any party or stakeholder in the CCAA Proceedings.

63. No party has sought to vary, amend or appeal the Initial Order, the ARIO, the SARIO or the TARIO to date.

Subsequent Orders of the Court in the CCAA Proceedings

64. In addition to the SARIO, the Court granted the following orders on April 16, 2025:

(a) an order (the "**Sale Process Order**"), among other things:

(i) authorizing and empowering the Monitor to enter into the Letter Agreement dated as of April 16, 2025, among the Monitor, Rennie Marketing Systems, by its partners Rennie Project Marketing Corporation and 541823 B.C. Ltd. (collectively, "**RMS**"), and Rennie & Associates Realty Ltd. (together with RMS, "**Rennie**") in the form attached as Appendix "B" to the Second Report of the Monitor dated April 8, 2025 (the "**Second Report**");

(ii) approving the sale process, substantially as described in the Second Report (the "**Sale Process**"); and

(iii) subject to the filing of a disclosure statement amendment pursuant to the REDMA, authorizing the Monitor and Rennie to carry out the Sale Process in accordance with its terms and the terms of the Sale Process Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the Sale Process that satisfy the conditions enumerated in the Second Report; and

(b) an order, among other things, sealing the Confidential Supplement to the Second Report dated April 8, 2025, pending the filing of a Monitor's certificate evidencing the closing of the unit transaction for the last Eclipse Unit.

65. The Sale Process Order was not opposed by any party or stakeholder in the CCAA Proceedings.

66. On July 15, 2025, the Court granted an order (the "**Stay Extension Order**") in the CCAA Proceedings extending the Stay Period (as defined in the SARIO) to and including January 23, 2026, and approving the activities of the Monitor, as set out in the First Report, the Second Report, the Supplement to the Second Report of the Monitor dated April 15, 2025, and the Third Report of the Monitor dated July 9, 2025.

67. On October 17, 2025, the Court granted an order (the "**Amended Sale Process Order**") in the CCAA Proceedings, among other things:

(a) authorizing and empowering the Monitor, *nunc pro tunc*, to enter into the Service Agreement dated as of September 26, 2025, between the Monitor and McNeill, Lalonde and Associates Inc. (the "**Sales Agent**") in the form attached as Appendix "D" to the Fourth Report of the Monitor dated September 30, 2025 (the "**Fourth Report**");

(b) approving the amended sale process, substantially as described in the Fourth Report (the "**Amended Sale Process**"); and

(c) subject to the filing of a disclosure statement amendment pursuant to the REDMA, authorizing the Monitor and the Sales Agent to carry out the Amended Sale Process in accordance with its terms and the terms of the Amended Sale Process Order, and to take such steps as they consider necessary or desirable in carrying out each of their obligations thereunder, including, without limitation, to enter into sale agreements arising from the Amended Sale Process that satisfy the sale conditions enumerated in the Fourth Report (collectively, the "**Sale Conditions**").

68. The Amended Sale Process Order was not opposed by any party or stakeholder in the CCAA Proceedings.

69. On December 19, 2025, and in addition to granting the TARIO and certain other orders, the Court granted an order (the "**Ancillary Order**") in the CCAA Proceedings, among other things:

(a) authorizing and directing the Monitor to incorporate, or cause the applicable Debtor(s) to incorporate, as a subsidiary of one of Lumina LP, Beta View or Lumina GP, a company (the "**Parking Tenant**") under the *Business Corporations Act* (British Columbia), and to the extent required, permitting a representative of the Monitor (the "**Monitor's Representative**") to act as the Parking Tenant's sole director;

(b) authorizing and directing the Monitor and the Monitor's Representative, as applicable, to cause the applicable Debtor(s) and the Parking Tenant to execute a parking and storage lease agreement (the "**Parking and Storage Lease**"), substantially in the form attached as Appendix "O" to the Fifth Report of the Monitor dated December 8, 2025 (the "**Fifth Report**"), and to perform their respective obligations thereunder;

(c) authorizing the Monitor to complete and file, or cause the applicable Debtors to complete and file, a strata plan for the Development (the "**Strata Plan**") to subdivide the lands described in Schedule "B" to the Ancillary Order into strata lots and common property with the Land Title Office for the Land Title District of New Westminster; and

(d) approving the activities of the Monitor, as set out in the Fourth Report and the Fifth Report.

70. The Ancillary Order was not opposed by any party or stakeholder in the CCAA Proceedings.

71. On April 8, 2026, the Court granted the following orders in the CCAA Proceedings:

(a) an order (the "**Approval and Vesting Order**"), among other things,

(i) authorizing the Monitor to sell, pursuant to any Presale Agreements or any sale agreements (each, a "**New Sale Agreement**") arising from the Amended Sale Process that satisfy the Sale Conditions (each such New Sale Agreement or Presale Agreement being a "**Sale Agreement**"), any and all of the strata lots that comprise the lands described in Schedule "B" to the Approval and Vesting Order, including all fixtures and chattels, in each case, as designated and described in the applicable Sale Agreement (each, a "**Purchased Unit**"), and to partially assign the Parking and Storage Lease with respect to any parking stalls and/or storage lockers in connection therewith;

(ii) upon delivery by the Monitor to the applicable purchaser(s) (each, a "**Purchaser**") of a certificate substantially in the form attached as Schedule "C" to the Approval and Vesting Order (in each case, the "**Monitor's Certificate**"), vesting the Purchased Unit described in such Monitor's Certificate in such Purchaser(s) free and clear of any and all Claims and Encumbrances (each as defined in the Approval and Vesting Order); and

(iii) authorizing and directing Richards Buell Sutton LLP to release and transfer all deposits and interest thereon currently held in trust by it, as trustee or stakeholder, in connection with the Presale Agreements to Bennett Jones LLP, in trust; and

(b) an order (the "**Distribution Order**"), among other things:

(i) subject to such holdbacks as the Monitor considers necessary or appropriate to satisfy the Debtors' incurred and estimated post-filing obligations and any claims that rank in priority to the Charges (as defined in the TARIO), and to fund the CCAA Proceedings, authorizing and directing the Monitor and its counsel and other agents to make or cause to be made, for and on behalf of the applicable Debtors, one or more distributions, payments or adjustments, as applicable from the purchase price paid for each Purchased Unit approved pursuant to the Approval and Vesting Order, any interest earned on the deposits paid by the applicable Purchaser(s) of each Purchased Unit, and any deposit forfeited by any Purchaser(s) party to a Sale Agreement, free and clear of all Claims and Encumbrances; and

(ii) approving the activities of the Monitor, as set out in the Sixth Report of the Monitor dated March 30, 2026 (the "**Sixth Report**").

72. The Applicants disclosed in writing to Bennett Jones LLP on or before April 8, 2026 (collectively, the "**Known Applicants**") did not oppose the Approval and Vesting Order based on their agreement with the Monitor that (1) the Approval and Vesting Order was not intended to, and does not, prejudice the rights of Presale Purchasers, the Debtors or the Monitor to subsequently obtain a declaration or other relief regarding the enforceability of the Presale Agreements, which rights are expressly reserved and (2) any deposits previously paid by the Known Applicants that were then held in trust by Richards Buell Sutton LLP and were to be transferred to Bennett Jones LLP, in trust, pursuant to the Approval and Vesting Order, will be held in trust by Bennet Jones LLP until resolution of the dispute between the Known Applicants and the Monitor, the agreement of such parties, or further order of the Court, provided that Bennett Jones LLP's obligation in this regard extends solely to the Known Applicants.

Events During the CCAA Proceedings

73. Throughout the CCAA Proceedings, the Monitor has taken steps to advance the construction and completion of the Development, its activities in respect of which have been approved pursuant to the Stay Extension Order, the Ancillary Order and the Distribution Order. The Monitor's efforts in this regard have been funded from the proceeds of the Interim Financing Facility, with $17,667,532 having been borrowed thereunder as of the date of the Sixth Report.

74. On or about March 17, 2026, construction of the Development was deemed to be substantially complete.

75. On April 10, 2026, an occupancy permit was issued in respect of the Development (the "**Occupancy Permit**").

76. Following the issuance of the Approval and Vesting Order and the Occupancy Permit, the Monitor caused completion notices to begin to be delivered to certain Presale Purchasers as of April 11, 2026 in accordance with the Presale Agreements.

The Monitor's Notices to Purchasers and Disclosure Statement Amendment

77. During the CCAA Proceedings, the Monitor has issued notices to Presale Purchasers. In particular:

(a) on January 11, 2025, the Monitor provided notice of the CCAA Proceedings, including the Initial Order, the stay of proceedings and the Interim Financing Facility, and advised that the Presale Agreements remained valid and enforceable (the "**January Notice**");

(b) on June 9, 2025, the Monitor advised that the Development was approximately 95% complete, the new home warranty and builder permit for the Development had been reinstated, substantial completion of the Development was expected within five to six months, subject to typical construction variables, and the Presale Agreements remained valid and enforceable and could not be terminated or rescinded absent the prior written consent of the Monitor or the Court (the "**June Notice**");

(c) on September 18, 2025, the Monitor advised that the Development remained on track for substantial completion in December 2025, subject to typical construction variables, the Presale Agreements could not be terminated or rescinded absent the prior written consent of the Monitor or the Court, and the Monitor intended to seek an order authorizing the Monitor, on behalf of the Developer, to transfer each Purchased Unit free and clear of claims or encumbrances (the "**September Notice**");

(d) by notice dated as of November 24, 2025, the Monitor advised that construction of the Development remained active and was progressing well and that the Monitor had engaged MLA Canada Realty and MLA Fraser Valley Realty to manage completion support for all Presale Purchasers, and gave notice that the Monitor, for and on behalf of the Vendor, was exercising the option to extend the outside date of all Presale Agreements to August 24, 2026 (the "**November Notice**"); and

(e) on March 31, 2026, the Monitor advised that, subject to the full registration of the Strata Plan and the City's issuance of the Occupancy Permit, Purchased Unit completions were expected to begin on or around April 24, 2026, and the Monitor intended to seek the Approval and Vesting Order on April 8, 2026 (the "**March Notice**").

78. Copies of the January Notice, the June Notice, the September Notice, the November Notice and the March Notice are attached hereto as Documents #16, #17, #18, #19 and #20, respectively.

79. On November 25, 2025, the Monitor executed and filed with the BCFSA, for and on behalf of the Developer, the fifth amendment to the Disclosure Statement (the "**Fifth Amendment**"). With the assistance of the Sales Agent, the Monitor provided the Fifth Amendment to all Presale Purchasers. A copy of the Fifth Amendment is attached hereto as Document #21.

80. Since its engagement, the Sales Agent has also sent certain notices to Presale Purchasers. Specifically:

(a) on October 28, 2025, the Sales Agent sent an email to Presale Purchasers advising of its retention and providing an update on the construction of the Development (the "**October Notice**");

(b) on December 1, 2025, the Sales Agent sent emails to Presale Purchasers advising of the Fifth Amendment, and that the Monitor, for and on behalf of the Vendor, was exercising the option to extend the outside date of all Presale Agreements to August 24, 2026 (together, the "**December Notices**"); and

(c) on January 12, 2026, the Sales Agent sent an email to Presale Purchasers advising that it anticipated that completions of the Eclipse Units would begin in February 2026 and that completion dates would only be set once such Presale Purchaser or its legal representative was provided with fourteen days' notice of completion (the "**January 2026 Notice**").

81. Copies of the October Notice, the December Notices and the January 2026 Notice are attached hereto as Documents #22, #23, and #24, respectively.

Correspondence between the Applicants and the Monitor

82. The Applicants' counsel contacted the Monitor, for the first time, by letter dated February 3, 2026 (the "**February 3 Letter**"). A copy of the February 3 Letter is attached hereto as Document #25.

83. On February 9, 2026, the Monitor's counsel provided a letter (the "**February 9 Letter**") to the Applicants' counsel. A copy of the February 9 Letter is attached hereto as Document #26.

84. On February 24, 2026, the Applicants' counsel provided a letter (the "**February 24 Letter**") to the Monitor. A copy of the February 24 Letter is attached hereto as Document #27.

85. On March 25, 2026, the Applicants' counsel provided a letter (the "**March 25 Letter**") to the Monitor's counsel. A copy of the March 25 Letter is attached hereto as Document #28.

86. On March 27, 2026, the Monitor's counsel provided a letter (the "**March 27 Letter**") to the Applicants' counsel. A copy of the March 27 Letter is attached hereto as Document #29.

Anticipated Creditor Recoveries in the CCAA Proceedings

87. The primary economic stakeholders in the CCAA Proceedings are KingSett and Westmount.

88. As described in the Fifth Report, the Monitor requested that its independent counsel conduct a review of the security granted by Lumina LP, Beta View and/or Lumina GP, as applicable, in favour of KingSett and Westmount in respect of the KingSett Indebtedness and the Westmount Indebtedness, respectively.

89. In the Fifth Report, the Monitor advised that, subject to the customary qualifications and assumptions set out therein, the Monitor's independent counsel had provided written opinions that:

(a) the security granted by Lumina LP, Beta View and/or Lumina GP, as applicable, in favour of KingSett and Westmount, respectively, constitutes valid security, enforceable in accordance with its terms, perfected, where necessary by registration;

(b) each of the applicable mortgages in favor of KingSett securing the KingSett First Mortgage Loan and the KingSett Second Mortgage Loan, including the KingSett First Mortgage and the KingSett Second Mortgage, as well as the Westmount Mortgage constitutes a valid, fixed, and specific charge on the Lands (as defined in the Fifth Report) as of the date of the opinion;

(c) subject to the Subordination Agreement and the Acknowledgement Agreement, the security granted in favour of KingSett securing the KingSett First Mortgage Loan has priority over the security granted in favour of Westmount securing the Deposit Protection Facility; and

(d) the Westmount Mortgage has priority over, among other collateral mortgages granted by the Initial Debtors in favour of KingSett (collectively, the "**Collateral Mortgages**"), the KingSett Second Mortgage.

90. On December 19, 2025, the Court granted an order (the "**Judgment Order**") in the CCAA Proceedings confirming the validity and priority of certain of the security granted in connection with the KingSett Indebtedness and the relevant legal priorities among the Charges, the KingSett First Mortgage, the Westmount Mortgage, and the KingSett Second Mortgage. Further, the Court granted judgment against the Developer in favour of KingSett in the amount of $225,737,348.09. A copy of the Judgment Order is attached hereto as Document #30.

91. In the Sixth Report, the Monitor advised that the proceeds of the Purchased Units are expected to be sufficient to satisfy, among other indebtedness, the obligations under the Interim Financing Term Sheet, the KingSett First Mortgage Loan, and the Deposit Protection Facility (then being negligible). The KingSett Second Mortgage Loan, however, is only anticipated to be partially repaid and no recovery for subordinate creditors, including in respect of the Collateral Mortgages, is expected.

92. As a result of their respective priorities, any Indebtedness (as defined in the Equitable Mortgage and Estoppel Agreement) required to be paid in connection with the Westmount Mortgage will erode the recovery otherwise available to satisfy the Loan Indebtedness (as defined in the KingSett Second Mortgage) due to KingSett and secured by the KingSett Second Mortgage.

Interim Financing

93. KingSett, as lender (in such capacity, the "**Interim Lender**"), has provided a non-revolving interim credit facility in a principal amount of up to $25.75 million ("**Interim Financing Facility**") pursuant to terms of an interim financing term sheet dated January 6, 2025 (as amended pursuant to four amendments, the "**Interim Financing Term Sheet**"). A copy of the Interim Financing Term Sheet (without its amendments) was attached to the First Report as Appendix "I".

Copies of the Interim Financing Term Sheet and each amendment to the Interim Financing Term Sheet are attached as Documents #31, #32, #33, #34, and #35.

DATED September 24, 2021

LUMINA ECLIPSE

DISCLOSURE STATEMENT
REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA)

DEVELOPER:

Name:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
Address for Service:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Business Address:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, BC V6B 2W5 MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7 The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s).

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.

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 the Disclosure Statement.

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

(a) the Developer at the address shown in the disclosure statement received by the purchaser,

(b) the Developer at the address shown in the purchaser's purchase agreement,

(c) the Developer's Brokerage, if any, at the address shown in the disclosure statement received by the purchaser, or

(d) the Developer's Brokerage, if any, at the address shown in the purchaser's purchase agreement.

The Developer must promptly place purchasers' deposits with a brokerage, lawyer or notary 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 *Real Estate Development Marketing Act* and regulations, the Developer or the Developer's trustee must promptly return the deposit to the purchaser.

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B	Zoning Bylaw Excerpt: CD Comprehensive Development District
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D	Form Y – Owner Developer's Notice of Different Bylaws
E	Parking & Storage Lease
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H	Form J – Rental Disclosure Statement
I	Proposed Contract of Purchase and Sale
J	Legal Notations, Charges, Liens and Interests
K	Building Permit

1. THE DEVELOPER

1.1 Jurisdiction, Date of Incorporation and Incorporation Number of the Developer

(a) Jurisdiction of Incorporation

The developer is comprised of Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and Beta View Homes Ltd. (together, the "**Developer**").

Lumina Eclipse Limited Partnership (the "**Limited Partnership**") is a limited partnership and the jurisdiction of formation is British Columbia.

The general partner of the of the Limited Partnership is Lumina Eclipse GP Ltd. (the "**General Partner**") and the General Partner's jurisdiction of incorporation is British Columbia.

Beta View Homes Ltd. (the "**Registered Owner**") is a corporation and the jurisdiction of incorporation of which is British Columbia.

(b) Date of Incorporation

The date of formation of the Limited Partnership is April 26, 2021, the date of incorporation of the General Partner is March 16, 2021 and the date of incorporation of the Registered Owner is August 7, 2013.

(c) Incorporation Number

The registration number of the Limited Partnership is LP843267, the incorporation number of the General Partner is BC1294727, and the incorporation number of the Registered Owner is BC0977271.

1.2 Purpose of Formation

The Limited Partner and the General Partner were created for the purposes of constructing, marketing and selling the Development (as defined in Section 2.1).

The Registered Owner was created for the purposes of constructing the Adjacent Development (as defined and outlined in further detail at Section 2.1(b)), located on an adjacent parcel of lands known civically as 2351 Beta Avenue Burnaby, BC and 2311 Beta Avenue Burnaby, BC, and legally described as Strata Plan EPS6882 (the "**Adjacent Lands**").

The parties comprising Developer have additional assets, in addition to the Development, with respect to the project, but do not beneficially own any additional real property. The Registered Owner holds legal title to various strata lots within the Adjacent Development, but does not beneficially own any real property.

The Adjacent Development is a previously constructed strata titled development consisting of 510 units within two buildings, and is separate from, and does not form part of, the Development. The Adjacent Development does not form part of any offering under this Disclosure Statement.

For further information regarding the Adjacent Development, purchasers are referred to Section 2.1(b).

1.3 Registered and Records Office

The registered and records office of the Limited Partnership, General Partner and Registered Owner are as follows:

	Name	**Registered & Records Office**
Limited Partnership	Lumina Eclipse Limited Partnership	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
General Partner	Lumina Eclipse GP Ltd.	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Registered Owner	Beta View Homes Ltd.	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1

1.4 Directors

The following directors are required to sign this Disclosure Statement pursuant to Section 14 of the *Real Estate Development Marketing Act* and section 9 of the regulations to that Act:

(a) Daljit Thind; and

(b) Junyi Liu.

1.5 The Developer's Background

(a) To the best of the Developer's knowledge, the nature and extent of the experience that the Limited Partnership, the General Partner and the Registered Owner and their officers and directors have in the development industry is as follows:

(i) Limited Partnership and General Partner

The Limited Partnership and the General Partner were each formed specifically for the purpose of developing and marketing the Development and neither the Limited Partnership nor the General Partner has any experience in the development industry.

(ii) Registered Owner

The Registered Owner is a real estate holding corporation and holds title to the Lands as nominee, agent and bare trustee for and on behalf of the Limited Partnership. The Registered Owner's only experience in the development industry is as the developer of the Adjacent Development.

(iii) Daljit Thind

Daljit Thind has over 25 years' experience developing mixed-use multi-unit residential and multi-unit commercial properties in Metro Vancouver.

(iv) Junyi Liu

Junyi Liu has been involved in the development of five other large residential development projects in Metro Vancouver.

(b) Neither the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, have within the ten years before the date of this Disclosure Statement, 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 mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud.

(c) Neither the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, have within the five years before the date of the Developer's declaration attached to this Disclosure Statement, declared bankruptcy or made a voluntary assignment into 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 for them.

(d) Neither the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, have within the five years before the date of this Disclosure Statement, been a director, officer or principal holder of any other developer that, while they were 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 lease, promotion, or management of real estate or securities, or to lending money secured by 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 into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

1.6 Conflicts of Interest

The Developer is not aware of any existing or potential conflicts of interest among the Developer, any directors, officers and principal holders of the Developer in connection with the Development which could reasonably be expected to affect a purchaser's decision to purchase, except for the following:

(a) Parking Tenant

With respect to the Parking & Storage Lease, which is defined and described in detail in Section 3.6, the Parking Tenant under the Parking & Storage Lease is intended to be a company incorporated by the Developer to hold, as lessee and

tenant a parking and storage lease agreement with the General Partner on behalf of the Limited Partnership, as landlord, for the purpose of the Developer's allocation of the parking stalls and storage lockers being offered for sale. The form of Parking & Storage Lease is attached to this Disclosure Statement as EXHIBIT E.

The Parking Tenant reserves the right to retain and assign or sublet all available parking stalls and storage lockers for a fee without compensation to the owners of the Strata Lots or the Strata Corporation and disburse same to the Developer. The Developer intends at some future time to cause the Parking Tenant to assign all of its interest in the Parking & Storage Lease to the Strata Corporation.

Purchasers are strongly advised to review Section 3.6 of this Disclosure Statement and EXHIBIT E attached hereto for more information.

2. GENERAL DESCRIPTION

2.1 General Description of the Development

(a) The Development

The Developer is marketing under this Disclosure Statement a residential strata lot development contained within a 34 storey multi-residential building, including two levels of parking above grade and two levels of underground parking (the "**Development**"). The Development will be of concrete construction.

The Development will be a single-phase consisting of:

(i) 329 residential strata lots (collectively, the "**Strata Lots**" and each a "**Strata Lot**") located on Levels 1-34; and

(ii) A parkade located within levels L1-L2 and P1-P2 (the "**Parkade**"),

to be constructed on the Lands (as defined in Section 4.1).

(b) Adjacent Development

The Registered Owner previously developed a 510 unit residential strata titled development on the Adjacent Lands (the "**Adjacent Development**").

Purchasers are advised that the Parkade within the Development is intended to be connected to the parkade of the Adjacent Development. The Development and Adjacent Development have the benefit and burden of certain reciprocal easements for pedestrian access, vehicular access, parking, garbage and recycling over the Lot 1 Easement Areas and the Lot 2 Easement Areas (as defined and described in further detail at Section 4.3).

Purchasers are further advised that the public art is also shared between the Development and the Adjacent Development within the Public Art Area (as defined and described in further detail at Section 4.3(c)(v)).

(c) Civic Location

The current civic address for the Lands (as defined in Section 4.1) is 2381 Beta Avenue, Burnaby BC. Once the Development is completed, the address may be amended by the City of Burnaby (the "**City**").

Please refer to Section 4.1 for the legal description of the Lands.

(d) General Description of Strata Lots and Offering for Sale

(i) Strata Lots

The Strata Lots will be a mixture of studio, 1-bedroom, 2-bedroom and 3-bedroom unit as follows:

Description	**Number**
Studio units	65
1-bedroom plus den units	104
2-bedroom units	107
2-bedroom plus den units	37
3-bedroom units	15
3-bedroom plus den units	1
Total	**329**

The Developer reserves the right, in its sole discretion, to sell all or any number of the Strata Lots and may retain some for rental or own use purposes. However, currently it is the Developer's intention to sell all of the Strata Lots.

The Development will be in the vicinity of the Adjacent Development, which is more particularly defined and described in Section 2.1(b), above.

(e) Strata Plan

The proposed layout, dimensions and location of the Development, including the Strata Lots, Common Property (as defined in Section 3.3) and Limited Common Property (as defined in Section 3.4) are shown on the preliminary form of the strata plan (the "**Preliminary Strata Plan**"), attached as EXHIBIT A.

Once the Development is constructed a final, surveyed, strata plan for the Development (the "**Final Strata Plan**") will be prepared and filed with the Land Title Office, that will subdivide the Lands into the Strata Lots and Common Property (including the Limited Common Property). See Section 4 for further details.

The Developer intends to construct and complete the Development substantially in accordance with the Preliminary Strata Plan; however, the actual layout, dimensions and location of the Development, including the Strata Lots, Common Property and Limited Common Property, as constructed will be shown on the Final Strata Plan and may vary from what is depicted on the Preliminary Strata Plan. Reasons for variance include that the Preliminary Strata Plan are based on architectural drawings and designs and there may be construction variations and different measurement methods used for the Final Strata Plan, changes may be

required by the City, and there may be modifications that in the opinion of the Developer or its architect, are desirable or necessary. The Developer also reserves the right to amend the size, number and type of units, parking spaces, bicycle spaces, storage lockers for the Development, to combine two or more Strata Lots into a single Strata Lot, to subdivide single Strata Lots into two Strata Lots, to renumber the Strata Lots, parking spaces, bicycle spaces, and storage lockers or to renumber the unit numbers assigned to the Strata Lots, and to amend the location and size of any Common Property and Limited Common Property prior to filing the Final Strata Plan.

The proposed layout, dimensions, areas, lot lines, configuration and location of the Development and its components shown on the Preliminary Strata Plan, and in any sales brochures, drawings, renderings, plans, presentation centre, or other materials regarding the Development are provided for information purposes only, are subject to revision by the Developer in its sole discretion, and are not represented as being the actual final layout, areas, lot lines, dimensions, configuration or location of the Development and its components.

For additional information, purchasers are strongly encouraged to review Sections 3 (Strata Information), 4 (Title and Legal Matters) and EXHIBIT A (Preliminary Strata Plan).

(f) Strata Corporation

The filing of the Final Strata Plan also creates the strata corporation (the "**Strata Corporation**").

Each Strata Lot owner will also be entitled to a proportionate share in the Common Property and common assets of the Strata Corporation, which Common Property the owners of the Strata Lots will own as tenants in common.

For additional information purchasers are strongly encouraged to review Sections 3 (Strata Information), EXHIBIT D (Bylaws) and EXHIBIT F (Estimated Interim Budget).

2.2 Permitted Use

The Development consists of residential units only, which is in compliance with the City's zoning by-laws. The lands comprising the Development are zoned CD Comprehensive Development District (based on RM4s Multiple Family Residential District, Brentwood Town Centre Plan as guidelines, and in accordance with the development plan entitled "The Residences at Brentwood Park South" prepared by Chris Dikeakos Architects Inc.), which allows for a multi-residential complex, a copy of the description of such zoning designation is attached as EXHIBIT B. The Development complies with all building restrictions, zoning regulations and other restrictions governing the use and development of the Development and any Strata Lot therein. Zoning information may be obtained from the City at Burnaby City Hall second floor, 4949 Canada Way, Burnaby, Tel 604-294-7130.

There are no restrictions on the use of a Strata Lot except as imposed under, the proposed bylaws of the Strata Corporation as amended (which are outlined in further detail at Section 3.5) and as imposed by the City zoning and other by-laws applicable to the Development, including without limitation, the zoning by-law (attached as EXHIBIT B), and

any other covenant or agreement required by the City with respect to the lands comprising the Development.

In addition to the zoning bylaws, the use of the Strata Lots are subject to the restrictions contained in applicable laws of general application, including the bylaws of the City, the Bylaws, and existing and proposed encumbrances described in Sections 4.3 and 4.4. Purchasers should familiarize themselves with the foregoing.

2.3 Phasing

The Development will not be constructed as part of a phased development under the *Strata Property Act*.

3. STRATA INFORMATION

3.1 Unit Entitlement

The unit entitlement figures for the Strata Lots indicate the share of each Strata Lot in the Common Property, and are the figures by which the proportionate contributions of Strata Lot owners to the expenses of the Strata Corporation are determined.

The unit entitlement of the Strata Lots will be based on the habitable area of each Strata Lot in square metres, rounded to the nearest whole number, as determined by a British Columbia land surveyor as set out in Section 246(3)(a)(i) of the *Strata Property Act* (British Columbia). "**Habitable area**" is defined in Section 246 of the *Strata Property Act* by reference to Section 14.2 of the *Strata Property Regulation* as "the area of a residential strata lot which can be lived in, but does not include patios, balconies, garages, parking stalls, or storage areas other than closet space."

The proposed unit entitlement figures for the Strata Lots are set out in the preliminary Form V Schedule of Unit Entitlement attached as EXHIBIT C to this Disclosure Statement.

The unit entitlement figures set out in the preliminary Form V Schedule of Unit Entitlement are based on proposed architectural drawings and the Preliminary Strata Plan, may vary when calculated on the basis of the Final Strata Plan.

The final Form V Schedule of Unit Entitlement will be filed concurrently with the Final Strata Plan at the Land Title Office.

3.2 Voting Rights

Voting rights refers to the number of votes allotted to each Strata Lot. Each Strata Lot is entitled to one vote.

3.3 Common Property and Facilities

(a) Ownership, Use, Repair and Maintenance of Common Property

Each of the owners of the Strata Lots will be tenants-in-common with all other owners of a proportionate share of the common property, common facilities and other assets of the Strata Corporation (collectively, the "**Common Property**") shown on the Final Strata Plan as filed in the Land Title Office. The proportionate

share of each owner of a Strata Lot of the Common Property shall be based on the proportionate unit entitlement of the Strata Lot as described above in Section 3.1.

Common Property may be designated as Limited Common Property, as shown on the Final Strata Plan (and the Common Property includes all such designated Limited Common Property).

The use and enjoyment of the Common Property by the owners of the Strata Lots is subject to the Bylaws, any designations of Common Property as Limited Common Property, the Parking & Storage Lease, and any licenses, easements, leases, rights of way, equitable charges, covenants or any other encumbrances or charges described in this Disclosure Statement or by the Strata Corporation.

However, pursuant to the *Strata Property Act*, the Strata Corporation, by bylaw, may make owners responsible for repairing and maintaining Limited Common Property that they use, and make a particular section responsible for repairing and maintaining specific portions of Common Property or Limited Common Property.

The Bylaws make the owner of each Strata Lot that has allocated to it Limited Common Property responsible for repairing and maintaining that Limited Common Property, responsible for repairing and maintaining specific portions of Common Property or Limited Common Property, all as more fully described in Section 3.4 (Limited Common Property) and Section 3.5 (Bylaws).

The Strata Corporation will be responsible for repairing and maintaining the following:

(i) common assets of the strata corporation;

(ii) Common Property that has not been designated as Limited Common Property;

(iii) Limited Common Property as set out in Section 3.4 (Limited Common Property); and

(iv) a strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to:

  (A) the structure of a building;

  (B) the exterior of a building;

  (C) chimneys, stairs, balconies and other things attached to the exterior of a building; and

  (D) fences, railings and similar structures that enclose patios, balconies and yards.

The actual cost of operating and maintaining the Common Property will be shared by the owners and included in their Monthly Strata Fees (as defined in Section 3.8(b)), in accordance with the unit entitlement of their respective Strata Lots (as described in Section 3.1).

(b) Common Property and Facilities in the Development

It is intended that the Common Property of the Development will include the following without limitation:

(i) A fitness room, which intended to contain leased gym equipment with adjacent kids play room;

(ii) An outdoor amenity area containing a patio, lounge, lawn and children's play area;

(iii) An indoor amenity lounge, which is intended to include a TV, fridge, sink and dishwasher;

(iv) A co-working office hub;

(v) parking stalls;

(vi) storage rooms;

(vii) parking and storage access areas and ramps;

(viii) garbage and recycling rooms;

(ix) lobbies, vestibules, elevators, stairwells, corridors and walkways;

(x) intercom systems and related equipment intended to be located within the lobby, the parkade gate and pedestrian entrance;

(xi) communications room, mechanical room, electrical rooms, machine room;

(xii) landscaped areas;

(xiii) building exterior (including the roof membrane and appurtenances), exterior lighting;

(xiv) pipes, wires, cables, chutes, ducts and other facilities for the passage or provision of water, sewage, drainage, gas, oil, electricity, telephone, radio, television, garbage heating and cooling systems, or other similar services will also be deemed Common Property providing they are located:

(A) within a floor wall or ceiling that forms a boundary:

(1) between a Strata Lot and another Strata Lot;

(2) between a Strata lot and the Common Property; or

(3) between a Strata Lot or Common Property and another parcel of land; or

(B) wholly or partially within a Strata Lot, if they are capable of being and intended to be used in connection with the enjoyment of another Strata Lot or the Common Property.

This will not be a phased strata plan and there are no "common facilities" in the Development, as that term is defined in Section 217 of the *Strata Property Act*.

3.4 Limited Common Property

Limited common property ("**Limited Common Property**") is an area within the Common Property that is designated for the exclusive use of one or more Strata Lot owners.

(a) Designation of Limited Common Property

The Developer will designate Limited Common Property for one or more Strata Lots as shown on the Strata Plan either upon depositing the Final Strata Plan in the Land Title Office or by amending the Strata Plan pursuant to Section 258 of the *Strata Property Act*. Such designation may only be removed by the unanimous resolution of the members of the Strata Corporation.

All decks, balconies, and patios will be designated as Limited Common Property for the Strata Lots that are immediately adjacent to them as shown on the Final Strata Plan.

The Developer reserves the right to:

(i) increase or decrease the size of the balconies, patios, terraces, decks, planters and/or landscaped areas; and/or

(ii) alter the configuration and layout of the balconies, patios, terraces, decks, planters and/or landscaped areas,

all without compensation to the Strata Corporation and/or purchasers of the Strata Lots.

(b) Repair and Maintenance of Limited Common Property

The Bylaws will provide that owners of the Strata Lots will be responsible for maintaining and repairing Limited Common Property that they use, other than the following items that are to be maintained and repaired by the Strata Corporation.

The Strata Corporation will be responsible for repairing and maintaining the following Limited Common Property:

(i) Limited Common Property, but the duty to repair and maintain it is restricted to:

(A) repair and maintenance that in the ordinary course of events occurs less often than once a year; and

(B) the following, no matter how often the repair or maintenance ordinarily occurs:

(1) the structure of a building;

(2) the exterior of a building (including the roof membrane and appurtenances);

(3) chimneys, stairs, balconies and other things attached to the exterior of a building;

(4) doors, windows and skylights on the exterior of a building or that front on the common property;

(5) fences, railings and similar structures that enclose patios, balconies and yards;

Common expenses of the Strata Corporation that relate to repairing and maintaining Limited Common Property that would not have been expended if the area had not been designated as Limited Common Property will be borne by the owners of the Strata Lots entitled to use that Limited Common Property, and will be shared among such Strata Lots on the basis of their relative unit entitlement.

Common expenses will otherwise be allocated to the individual Strata Lots for matters solely attributable to any such Strata Lot.

For more information, purchasers are strongly encouraged to review the Bylaws attached as EXHIBIT D.

3.5 Bylaws

The bylaws for the Strata Corporation (the "**Bylaws**") will be those contained in the proposed Form Y Owner Developers' Notice of Different Bylaws ("**Form Y**") attached hereto as EXHIBIT D. The Developer intends to register the Form Y at the time the Final Strata Plan is filed at the Land Title Office, although the content of the filed Form Y may vary from that set out in EXHIBIT D.

The Bylaws do not create Sections or Types pursuant to the *Strata Property Act.*

Purchasers are cautioned that they should review the Bylaws, as those Bylaws set out rules and restrictions on various matters regarding the Development and the Strata Lots and the use thereof.

There are no Bylaws that impose restrictions on the age of occupants, pets, rentals, or the use or re-sale of Strata Lots, save and except for those sections of the Bylaws reproduced below which provide:

"2.3 Use of property.

(1) An owner, tenant, occupant, employee or visitor must not use a strata lot, the common property or common assets in a way that

(a) causes a nuisance, disturbance or hazard to another person,

(b) causes unreasonable or repetitive 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, employee 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 the Act.

(3) When the purpose for which a residential strata lot is intended to be used is shown expressly or by necessary implication on or by the registered strata plan, an owner shall not use his strata lot for any other purpose, or permit it to be so used.

(4) An owner of a residential strata lot who has or installs hard floor surfaces such as hardwood floors or tile in his or her strata lot must take all reasonable steps to satisfy noise complaints from neighbours, including without limitation, ensuring that no less than 60% of such hard floor surfaces, excepting only kitchens, bathrooms and entry areas, are covered with area rugs or carpet and avoiding walking on such flooring with hard shoes.

2.5 Obtain approval before altering a strata lot.

(1) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:

(a) the structure of a building;

(b) the exterior of a building;

(c) chimneys, stairs, balconies or other things attached to the exterior of a building;

(d) doors, windows or skylights on the exterior of a building, or that front on the common property (ie. including, for example, adding security devices to the entrance door to a strata lot);

(e) fences, railings or similar structures that enclose a patio, balcony or yard;

(f) common property located within the boundaries of a strata lot;

(g) parts of the strata lot which the strata corporation must insure under the Strata Property Act including, without limitation, fixtures installed by the owner developer as part of the original construction of a strata lot (e.g. the original wall to wall carpeting).

(2) The strata corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

(3) An owner must not do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, any act, nor alter, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to alter, his strata lot, in any manner, which in the opinion of the strata council will alter the exterior appearance of the building.

2.6 Obtain approval before altering common property.

(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 and to provide, at the request of the strata corporation, evidence of appropriate insurance coverage relating to the alteration.

2.7 Permit entry to strata lot.

(1) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot

(a) in an emergency, without notice, to ensure safety or prevent significant loss or damage, and

(b) at a reasonable time, on 48 hours' written notice,

(c) to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws or insure under the Act, and

(d) to ensure compliance with the Act and the bylaws.

(2) The notice referred to in subsection (1)(b) must include the date and approximate time of entry, and the reason for entry.

(3) In exercising its rights under this bylaw, the strata corporation will not unreasonably interfere with the lawful use and enjoyment of any occupant of a residential strata lot.

2.9 Pets.

(1) An owner or occupant of a residential strata lot shall not be allowed to have any caged or non-caged animal unless such animal is a dog, cat, fish or bird and at no time shall an owner have more than two non-caged animals, being a combination of two cats or two dogs or one cat and one dog, in his strata lot, either permanently or temporarily, and the owner or occupant shall register such pet(s) with the strata council by providing to the strata council a written notice, signed by the owner setting out the name, breed and colour of the pet, the strata lot number of the strata lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed), and shall only keep a pet in his strata lot in compliance with these bylaws.

(2) An owner, tenant, occupant, employee 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.

(3) No owner or occupant of a strata lot shall permit his pet to urinate or defecate on the common property or on any limited common property, and if any pet does urinate or defecate on the common property or on any limited common property, the owner or occupant shall immediately and completely remove all of his pet's waste from the common property or limited common property, as the case may be, and dispose of it

in a waste container or by some other sanitary means and if, in the reasonable opinion of the strata corporation, any special cleaning is required as a result of the pet urinating or defecating, the owner or occupant shall pay all costs of such special cleaning.

(4) An owner of a strata lot whose guest, employee or invitee brings an animal or pet onto the common property or any limited common property shall be responsible to ensure that the guest or invitee complies with all requirements of these bylaws as they relate to pets and shall perform all of the duties and obligations with respect to that animal as set out in these bylaws as if the animal were one kept by the owner or occupant in his strata lot.

(5) The strata corporation may require removal by an owner or occupier of any residential strata lot of any pet or other animal kept by the owner or occupier in a strata lot if such pet or animal, in the opinion of the strata council, constitutes a nuisance to any owner or occupier of a strata lot, or causes danger or damage to any owner or occupier of a strata lot or to any property of the strata corporation or an owner or occupier of a strata lot.

7.1 Use of property.

(1) An owner of a residential strata lot shall not:

(a) use, or permit any occupant of his strata lot to use, his strata lot for any purpose which involves undue traffic or noise in or about the strata lot or common property between the hours of 10:30 p.m. and 7:00 a.m. or that encourages loitering by persons in or about the strata lot or common property;

(b) make, cause or produce or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to make, cause or produce, undue noise, smell, vibration or glare in or about any strata lot or common property or to do anything which will interfere unreasonably with any other owner or occupant;

(c) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any musical instrument, amplifier, sound reproduction equipment or other device within or about any strata lot or, the common property or any limited common property such that it causes a disturbance or interferes with the comfort of any other owner or occupant;

(d) obstruct or use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to obstruct or use, the sidewalks, walkways, passages and driveways of the common property for any purpose other than ingress or egress from the strata lots or parking areas within the common property of the strata plan;

(e) leave, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to leave, on the common property or any limited common property, any shopping cart or any other item designated from time to time by the strata council;

(f) use, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to use, a barbecue, hibachi or other like cooking device on a balcony, deck or patio unless such barbecue, hibachi or cooking device is

powered by propane or electricity and such propane or electricity powered barbecues, hibachis and other light cooking devices shall not be used except in accordance with rules and regulations made by the strata corporation from time to time;

(g) shake, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to shake, any mops or dusters of any kind, nor throw, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to throw, any refuse, out of the windows or doors or from the balcony of a strata lot;

(h) do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, anything that will increase the risk of fire or the rate of insurance on the building or any part thereof;

(i) permit a condition to exist within his strata lot which will result in the waste or excessive consumption of the building's domestic water supply or heated water;

(j) allow his strata lot to become unsanitary or a source of odour;

(k) feed, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to feed, pigeons, gulls or other birds, squirrels, rodents or other animals from the strata lot or anywhere on or in close proximity to the common property or any limited common property, but this shall not apply to a pet permitted to be kept in his strata lot pursuant to these bylaws and the rules and regulations made hereunder, which pet shall be fed only in his strata lot;

(l) install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to install, any window coverings, visible from the exterior of his strata lot which are different in size or colour from those of the original building specifications;

(m) hang or display, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to hang or display, any laundry, washing, clothing, bedding or other articles from windows, balconies or other parts of the building so that they are visible from the outside of the building;

(n) use or install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant use or install, in or about the strata lot any shades, awnings, window or balcony guards or screens, ventilators, supplementary heating or air conditioning devices, except those installations approved in writing by the strata council;

(o) erect on or fasten to, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to erect on or fasten to, the strata lot, the common property or any limited common property any television or radio antenna, satellite dish or similar structure or appurtenance thereto;

(p) place, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to place, any signs, billboards, notices or other advertising matter of any kind on, or visible from, the exterior of a strata lot;

(q) place, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to place any indoor-outdoor carpeting on any deck, patio or

balcony, or place any items on any deck, patio or the balcony except free-standing, self-contained planter boxes, summer furniture and accessories (subject to bylaw 7.2) nor install, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to install, any a hanging plants or baskets or other hanging items within three feet of a balcony railing line; and

(r) give, or permit any occupant of his strata lot to give, any keys, combinations, security cards or other means of access to the building, the parking garage or common areas to any person other than an employee, contractor, occupant or guest of the strata lot permitted by these bylaws.

7.2 Use of limited common property.

(1) Owners of residential strata lots which do not have enclosed balconies shall not place planters or other such items or equipment within any part of the limited common property designated on the strata plan exclusively for the use of such owner unless, in the opinion of the strata council, such planters, items or equipment are in keeping with the balance of the development in terms of design, quality, proportion and colour. Any such planters, items or equipment will be maintained in good and tidy condition on an ongoing basis and the responsibility for such maintenance will be solely for the account of the owner of the strata lot entitled to the use of the limited common property on which they are placed.

7.4 Bicycles, storage and parking.

(1) Bicycles are not permitted in elevators, hallways or any other common areas. No bicycles are to be kept on the balconies or patios; instead, they shall be stored within the bicycle rooms located in the underground parking facility or such other area as may be prescribed by the strata council. All bicycles must enter or exit the building by way of the vehicle entry to the parking garage only.

(2) Any owner, tenant, occupant of a strata lot or guest, employee, agent or invitee of any owner or occupant, that leaves any item anywhere on or in the common property or on any limited common property does so at his own risk, subject to any claim that may properly be made under any insurance policy maintained by the strata corporation by anyone that is an insured under that policy.

(3) An owner, tenant or occupant of a residential strata lot must use parking stalls only for the parking of licensed and insured motor vehicles, trailers, motorcycles or bicycles, and not for the parking of any other type of vehicle or the storage of any other item, unless otherwise approved in writing by the strata council.

(4) An owner of a residential strata lot shall not:

(a) use, or permit any occupant of his strata lot to use, any parking space in the building or on the common property or on any limited common property, except the parking space which has been specifically assigned to his strata lot, a parking space leased by the owner or, when specifically agreed with another owner, the parking space assigned to the strata lot of that other owner;

(b) carry out, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to carry out, any oil changes, major repairs or

adjustments to motor vehicles or other mechanical equipment on common property or on any limited common property, except in the case of emergency;

(c) rent or lease the parking space assigned by the strata corporation to his strata lot to or otherwise permit that parking space to be regularly used by anyone that is not a resident of the building;

(d) park, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to park any vehicle, in a manner which will reduce the width of the garage roadway or ramp or any roadway on the common property or on any limited common property; and

(e) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any part of the common property (other than established storage rooms or lockers) for storage, without the written consent of the strata council.

(5) An owner, tenant or occupant of a residential strata lot must promptly and at its own expense clean up any oil or other substance which spills or leaks onto the common property as a result of any activity prohibited by bylaw 7.4(4)(b).

7.6 Rentals.

(1) Before a tenant may move into any strata lot, the owner shall deliver or cause to be delivered to the strata corporation a "Form K - Notice of Tenant's Responsibilities" in the form set out in the Act, signed by the tenant.

(2) An owner shall advise the strata council in writing of the time and date that any tenant intends to move in or out of the strata lot, at least seven (7) days in advance and shall make arrangements with the manager of the building to co-ordinate any such move in accordance with bylaw 7.5.

7.7 Selling of strata lots.

(1) An owner of a residential strata lot, when selling his strata lot, will not permit "For Sale" signs to be placed on or about the common property except on the signage board located adjacent to the entrance to the building which is designated for such purpose.

(2) An owner of a residential strata lot, when selling his strata lot, will not hold or permit to be held, any public open house except in the matter prescribed by the strata council. One open house for agents will be allowed per listing. Unless the strata council otherwise prescribes, all showings must be by appointment only."

3.6 Parking and Storage

The Development will include Common Property parking, bicycle spaces and storage areas in the Parkade on Levels L1-L2 and P1-P2 as follows:

(a) 374 parking stalls (the "**Parking Stalls**"), including:

(i) 338 Parking Stalls to be allocated to purchasers (the "**Residential Stalls**"), including 4 accessible Parking Stalls and 2 small car Parking Stalls;

(ii) 34 visitor Parking Stalls, including 1 accessible Parking Stall;

(iii) 2 car share Parking Stalls (the "**Car Share Stalls**"). For further information regarding the Car Share Stalls purchasers are referred to Section 4.3(b)(xv);

(b) 753 single sized bicycle/storage lockers (the "**Storage Lockers**") located within the Parkade, including:

(i) 685 Storage Lockers to be allocated to purchasers; and

(ii) 68 visitor Storage Lockers.

The Developer may elect to combine two single sized Storage Lockers into double sized storage lockers.

Purchasers are advised that the Parkade within the Development is intended to be connected to the parkade of the Adjacent Development. The Development and Adjacent Development have the benefit and burden of certain reciprocal easements for pedestrian access, vehicular access, parking, garbage and recycling over the Lot 1 Easement Areas and the Lot 2 Easement Areas (as defined and described in further detail at Section 4.3).

The Developer intends to equip 33 Residential Parking Stalls with rough-in electrical plug/outlets for the connection of electrical vehicle charging stations, to be assigned to purchasers. The Strata Corporation may, by bylaw, determine, what ongoing charges may be levied against a Strata Lot owner for the use of electricity if such electricity is charged to the Strata Corporation by the electric utility and the Strata Corporation may sub-meter each Parking Stall. The Strata Corporation reserves the right to amend such rates from time to time, as the rates charged by the electric utility are amended.

The locations of the Parking Stalls and Storage Lockers are shown on the parking/storage area plan (the "**Parking/Storage Area Plan**") to be attached as Schedule A to the Parking & Storage Lease (defined below).

A company to be incorporated and controlled by the Developer (the "**Parking Tenant**"), will enter into a lease with the Developer and Registered Owner (the "**Parking & Storage Lease**"), generally in the form attached to this Disclosure Statement as EXHIBIT E, for the lease of all of the Parking Stalls and Storage Lockers in the Development.

Each owner may enter into a sublease agreement with the Parking Tenant for one or more Parking Stalls and Storage Lockers, at a cost to the owner determined by the Developer.

The Parking Tenant, controlled by the Developer, has the sole discretion as to the initial allocation and disposition of the Parking Stalls and Storage Lockers, including the right to assign Parking Stalls and Storage Lockers to owners in the Adjacent Development. The Parking Stalls and Storage Lockers may vary in size, shape, convenience and location and may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities.

The Parking Tenant may retain any revenues derived from the disposition of the Parking Stalls and Storage Lockers, and may in its sole discretion elect to distribute any revenues deriving from the sublease of the Parking Stalls and Storage Lockers to the Developer.

The Parking Tenant will have no obligation to distribute revenues deriving from the sublease of the Parking Stalls and Storage Lockers to the Strata Corporation.

Upon the disposition by way of sublease of all of the Parking Stalls and Storage Lockers, the Developer may sell the Parking Tenant or assign the Parking & Storage Lease to the Strata Corporation for $1.00.

The Developer and Registered Owner reserve the right to register the Parking & Storage Lease in the Land Title Office, and to amend the terms of the Parking & Storage Lease in its sole discretion prior to filing the Final Strata Plan, or with the consent of the Strata Corporation after filing the Final Strata Plan.

The Developer may also elect to not allocate the Parking Stalls and Storage Lockers by way of the Parking & Storage Lease, and may elect instead, in its sole discretion, to allocate the Parking Stalls and Storage Areas for the exclusive use of individual purchasers, on such terms as the Developer may determine, using one or more of the following methods:

(a) designation on the Final Strata Plan as Limited Common Property, upon filing of the Final Strata Plan;

(b) designation on the Final Strata Plan as Limited Common Property, subsequent to filing of the Final Strata Plan but before the first annual general meeting of the Strata Corporation in accordance with Section 258 of the *Strata Property Act*; or

(c) such other method as the Developer may determine.

In allocating or designating the Parking Stalls and Storage Lockers for use of purchasers, the Developer is not required to act with a view to the best interests of the Strata Corporation, but must exercise the care, diligence and skill of a reasonable prudent person in comparable circumstances. The allocation or designation by the Developer does not require approval by a resolution at an annual or special general meeting.

Purchasers are advised to review the Parking & Storage Lease attached as EXHIBIT E, the Bylaws attached as EXHIBIT D and the Purchase Agreement attached as EXHIBIT I carefully as they contain further information with respect to Strata Lot owners' rights and responsibilities regarding parking and the use of the Parking Stalls and Storage Areas.

3.7 Furnishings and Equipment

Each of the Strata Lots is intended to be equipped with a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

Any sales tax payable in respect of such equipment will, if applicable, be for the account of each purchaser of a Strata Lot comprising the Lands.

3.8 Budget

(a) Estimated Interim Budget for the Strata Corporation

An estimated interim budget for the Strata Corporation, based on existing comparable projects (the "**Interim Budget**"), is attached as EXHIBIT F.

The Interim Budget include an amount to be deposited to the contingency reserve fund for the Strata Corporation.

The Developer will pay all the Strata Corporation's expenses up to the end of the month in which the first conveyance of a Strata Lot to a purchaser occurs as required by Section 7 of the *Strata Property Act*.

(b) Monthly Strata Fees

The estimated monthly payments due from each of the Strata Lot owners (the "**Monthly Strata Fees**") to pay the Strata Corporation's estimated expenses are set out in EXHIBIT G. The actual Monthly Strata Fees for each of those Strata Lots will be calculated upon finalization of the unit entitlement figures as described in Section 3.1 above, and the Monthly Strata Fees will be further adjusted once the Strata Corporation has established the actual annual budget of operating expenses following the first annual general meeting of the Strata Corporation. Since the estimated costs are based on current costs being experienced by existing comparable projects, it is possible that costs for items such as insurance premiums and utilities, which are beyond the control of the Developer, may increase, resulting in increases to the budget and to the Monthly Strata Fees.

(c) Strata Lot Expenses

Strata Lot expenses, which will be the sole responsibility of the Strata Lot owner, ordinarily include but are not necessarily limited to:

(i) Monthly Strata Fees;

(ii) Electricity;

(iii) Water;

(iv) Natural Gas;

(v) Cable/internet/satellite;

(vi) Telephone;

(vii) Property taxes for the Strata Lot;

(viii) Strata Lot owner insurance (as outlined in further detail in Section 3.11); and

(ix) Other elective services.

3.9 Utilities and Services

In accordance with Section 3.8, all regular municipal services, including water, gas, electricity, sanitary sewer, storm sewer, telephone and fire protection will be made available to the Development by the Developer or appropriate level of government or utility provider.

Electricity, natural gas and water usage will be separately metered to each Strata Lot.

Cable, internet, satellite and telephone service will not be included in the Monthly Strata Fees and subscription for such services will be the responsibility of the purchaser.

The Developer may elect to have the Strata Corporation lease certain communications equipment, and if the Developer so elects the lease costs will be included in the Monthly Strata Fees.

The Developer may elect to have the Strata Corporation lease certain trash disposal and processing equipment, and if the Developer so elects the lease costs will be included in the Monthly Strata Fees.

The Developer may elect to have the Strata Corporation lease certain leak detection equipment, and if the Developer so elects the lease costs will be included in the Monthly Strata Fees.

3.10 Strata Management Contracts

The Developer intends to cause the Strata Corporation to enter into a management agreement for the control, administration and maintenance of the Common Property by a licenced strata property manager. The strata property manager will not be related to the Developer.

Under Section 24 of the *Strata Property Act*, such management agreement will automatically terminate four weeks after the date of the second annual general meeting of the Strata Corporation unless the Strata Corporation, by majority vote at the second annual general meeting, resolves to continue the agreement. The management agreement may also be terminated at any time on two months' notice by the: (i) Strata Corporation if the cancellation is approved by a 3/4 vote at a meeting of the Strata Corporation; or (ii) property manager.

The Developer or, if a management agreement is entered into, the strata property manager many enter into, or cause the Strata Corporation to enter into, agreements that the Developer or strata property manager believes are for the benefit of the Strata Corporation and the Development in general. Those agreements may include, but will not be limited to the following:

(a) telecommunications agreements;

(b) a security monitoring agreement;

(c) a utility metering agreement;

(d) elevator servicing agreement;

(e) elevator emergency phone monitoring agreement;

(f) maintenance and rental agreement or agreements with respect to some Common Property equipment, including intercoms and associated equipment;

(g) utilities and other service agreements referred to in Section 3.9;

(h) a landscaping and garden maintenance agreement;

(i) a fire alarm system monitoring agreement;

(j) a private garbage/waste removal agreement;

(k) a janitorial maintenance contract;

(l) a building manager agreement;

(m) gym equipment leases;

(n) a car share agreement with a car share provider regarding the provision of car share vehicles to the Car Share Stalls (for further information purchasers are referred to Sections 3.6, 4.3(b)(xv) and 4.3(b)(xvi));

(o) an assignment and/or assumption agreement by which the Strata Corporation will assume certain obligations of the Registered Owner in its capacity as registered owner of the Lands;

(p) an agreement with a Building Envelope Consultant (the "**Consultant**") for a term of five years commencing from substantial completion of the Development, pursuant to which the Consultant will prepare Depreciation Reports and conduct periodic inspections of the building common property for the purpose of monitoring the performance of the building, for the benefit of the Developer and its New Home Warranty obligations; and

(q) such other servicing and maintenance contracts as may be required which relate to the facilities and equipment which form part of the Development.

3.11 Insurance

Purchasers are cautioned that the strata insurance industry is currently in a volatile state and subject to change. The Developer makes no representations regarding the cost of insurance premiums for the Strata Corporation or the deductible. While the Developer will make reasonable efforts to obtain the insurance outlined herein, the availability and cost of such insurance and the available deductibles are **beyond the Developer's control.** In the event the estimated or actual cost of insurance premiums increases, the Developer will amend the Interim Budget (as defined in Section 3.8) by way of an amendment to this Disclosure Statement.

Prior to commencement of construction of the Strata Lots, the Developer will place insurance coverage in respect of the Development in the form of a Builders All Risk Policy covering loss or damage by fire or other standard risks, and a liability policy covering liability of standard risks of not less than $2,000,000.00.

On completion of construction and filing of the Final Strata Plan for the Development, the Developer will place insurance on:

(a) Common Property of the Strata Corporation;

(b) Common assets of the Strata Corporation;

(c) The buildings shown on the Final Strata Plan; and

(d) The fixtures being supplied by the Developer to the Strata Lots, which are items attached to the buildings, including floor and wall coverings and electrical and plumbing fixtures.

The insurance will include coverage for "major perils", such as fire, lightning, smoke, windstorm, hail, explosion, water escape, strikes, riots or civil commotion, impact by aircraft and vehicles, vandalism and malicious acts, all as defined in s. 9.1(2) of the *Strata Property Regulation*. In addition, the Developer will place public liability insurance in an amount of not less than $2,000,000.00.

The Developer will also cause the Strata Corporation to obtain errors and omissions insurance for the strata council members.

Each purchaser of a Strata Lot is responsible for:

(a) insuring the contents (including appliances) of the purchaser's Strata Lot, including any fixtures built or installed on a Strata Lot, if the fixtures are not built or installed by the owner developer as part of the original construction;

(b) insuring Limited Common Property for such Strata Lot's exclusive use; and

(c) obtaining personal liability insurance and insurance covering against liability for property damage and bodily injury in the Strata Lot or Common Property, including insurance for the costs of any deductible of the Strata Corporation insurance.

3.12 Rental Disclosure Statement

Under Section 139 of the *Strata Property Act*, a developer must disclose to any purchaser the developer's intention to rent one or more Strata Lots.

A rental disclosure statement (the "**Rental Disclosure Statement**") will be filed with the Superintendent of Real Estate (the "**Superintendent**") in substantially the form attached to this Disclosure Statement as EXHIBIT H. The Developer intends to sell all of the Strata Lots, but reserves the right to rent all of the Strata Lots in the Rental Disclosure Statement.

4. TITLE AND LEGAL MATTERS

4.1 Legal Description

The current legal description of the Development lands is:

Parcel Identifier ("**PID**"): 030-169-747
LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

(the "**Lands**").

It is expected that upon completion of construction of the Development the Lands will be subdivided by registration of the Final Strata Plan in the Land Title Office, and it is expected the legal description of the Strata Lots will be:

PIDs _____ [various]
Strata Lots 1 to 329
District Lot 124 Group 1 New Westminster District
Strata Plan EPS_____

The PID numbers for the Strata Lots and the Strata Plan number will be assigned by the Land Title Office when the Final Strata Plan is registered.

4.2 Ownership

The Registered Owner is the registered owner of the Lands and the Limited Partnership is the beneficial owner of the Lands.

The Registered Owner is a nominee title holder and acts as nominee and agent for the Limited Partnership in all matters related to the Lands pursuant to a Nominee Ownership and Agency Agreement dated June 24, 2021. The Registered Owner manages and deals with the Lands and executes any document in respect of the Lands, including purchase and sale agreements with purchasers, for the benefit of, and at the direction of the Limited Partnership.

In all circumstances the Limited Partnership will be solely responsible for the construction, marketing and sale of the Development in such manner as the Limited Partnership sees fit.

4.3 Existing Encumbrances and Legal Notations

The following legal notations and encumbrances are presently registered against title to the Strata Lots comprising the Lands, and the Common Property of the Strata Corporation:

(a) Financial Charges:

(i) Mortgages CA8699750, CA8699752, CA9151198, CA9151200 and Assignments of Rents CA8699751, CA8699753, CA9151199 and CA9151201 in favour of Kingsett Mortgage Corporation ("**Kingsett**"). The Kingsett mortgages provide that in the event the Developer is in breach Kingsett can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The Kingsett assignments of rents provide that where the Developer is in breach of the Kingsett mortgage and the Lands are rented then Kingsett would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to Kingsett under the Kingsett mortgages.

The Kingsett mortgages and assignments of rents are collectively referred to as the "**Existing Financial Charges**".

As the Strata Lots are sold to purchasers, the sales proceeds will be used to obtain partial discharges of the Existing Financial Charges and any other financial encumbrances registered by the Developer against title to the Strata Lots from the particular Strata Lot(s) being sold. The Developer will ensure that no purchaser will take title to a Strata Lot unless the Existing Financial Charges and any other financial encumbrances are discharged or undertakings are in place to permit such discharge;

(ii) Priority Agreements CA9153709 and CA9153710 priority agreements granting Kingsett mortgage CA9151198 and assignment of rents CA9151199 priority over Kingsett mortgage CA8699750 and assignment of rents CA8699751;

(iii) Priority Agreements CA9153711 and CA9153712 priority agreements granting Kingsett mortgage CA9151198 and assignment of rents CA9151199 priority over Kingsett mortgage CA8699752 and assignment of rents CA8699753; and

(iv) Priority Agreements CA9153713 and CA9153714 priority agreements granting Kingsett mortgage CA9151200 and assignment of rents CA9151201 priority over Kingsett mortgage CA8699750 and assignment of rents CA8699751; and

(v) Priority Agreements CA9153715 and CA9153716 priority agreements granting Kingsett mortgage CA9151200 and assignment of rents CA9151201 priority over Kingsett mortgage CA8699752 and assignment of rents CA8699753.

(b) Non-Financial Charges:

(i) Statutory Right of Way BY7530 a statutory right of way in favour of the City granting the City the right to enter a portion of the Lands to lay down, construct, install, operate, maintain, cover, alter, relocate, remove, enlarge, repair, renew, inspect and replace water and sewer lines;

(ii) Statutory Right of Way BY43815 a statutory right of way in favour of the City granting the City the right to enter a portion of Lands to lay down, construct, install, operate, maintain, cover, alter, relocate, remove, enlarge, repair, renew, inspect and replace water and sewer lines;

(iii) Statutory Right of Way BY50530 a modification to the statutory right of way outlined at Section 4.3(b)(i) in favour of the City. This modification modified the terms of the statutory right of way by allowing the owner of the Lands to build a wall over the area described in the statutory right of way;

(iv) Easement CA4517693 a reciprocal easement over the Lands in favour of and over Lot 22 Plan 3343 (the "**Lot 22**"). This easement provides the owner of the Lands and the owner of Lot 22 with reciprocal rights to place tie back rods, anchors, underpinning and ancillary supports under the Lands and Lot 22 to allow for construction of foundations on Lot 22 and the Lands. In addition it allows for the swinging of the boom of a construction crane over the Lands and Lot 22 during the construction of improvements on either Lot 22 or the Lands. The reciprocal portion of this easement in favour of the Lands is outlined at Section 4.3(c)(i);

(v) Undersurface and Other Exc & Res BB4100290 an undersurface and other exceptions and reservations registration in favour of the Crown in Right of British Columbia (the "**Province**"). This charge reserves those undersurface rights and reservations, under a portion of roadway which was closed added to the to the lands comprising the Development, for the

Province as set out in Section 50 of the *Land Act* and Section 35 of the *Community Charter*;

(vi) Covenant CA6087252 a Section 219 covenant in favour of the City providing that the residential density may be allocated among the Lands and the Adjacent Lands;

(vii) Covenant CA6087255 a Section 219 covenant in favour of the City to ensure that open balconies, porches and decks are provided and maintained as an outdoor amenity of the Development. Balconies, porches and decks constructed as a part of the Development shall be used and maintained as an outdoor amenity and that no part of them shall be enclosed or used as indoor living space. The owner of the Lands will indemnify and save the City harmless from all loss, damage, cost, and liability arising out of any breach, violation or non-performance of the covenant;

(viii) Covenant CA6087263 a Section 219 covenant in favour of the City providing that no building or structure can be occupied on the Lands unless and until a storm water management system (the "**System**") has been constructed and installed. The System shall at all times be operated and maintained by the owner of the Lands unaltered and in good condition and working order and will be tested for the first three years after installation by a qualified engineer or professional and a yearly written report provided certifying that the System is functioning as designed and required. If the System is not maintained then the City may enter upon the Lands to maintain the System at the costs of the owner of the Lands and such costs may be treated as property taxes. The owner of the Lands will indemnify and save the City harmless from all loss, damage, cost, and liability arising out of any breach, violation or non-performance of the covenant;

(ix) Covenant CA6087269 a Section 219 covenant in favour of the City providing that as Lands are situated in proximity to the future noise from trains on the BNSF line, future noise from traffic on Beta, Dawson, Lougheed, Willingdon, Alaska, Still Creek Drive and Highway #1 together with SkyTrain noise from the elevated Millenium Line along Lougheed Highway (the "**Noise Source**") the use or enjoyment of the Development for residential purposes may be negatively impacted by noise emanating from the Noise Source. Any structure used for residential purposes must incorporate certain noise reduction recommendations. The covenant further confirms that the City is not representing that residential use will not be impacted negatively by noise emanating from the Noise Source and that all owners now or in the future forever discharge the City from any actions, causes of actions, suits, debts, claims and demands for or by reason of the impact of such noise on the residential use and enjoyment of the Lands or for or by reason of the City's approval for residential use;

(x) Covenant CA6087271 a Section 219 covenant in favour of the City providing that the Lands will be designed and constructed to a standard equivalent to the "Silver" level under the Leadership in Energy and Environmental Design (LEED) program in accordance with the report concerning sustainability strategies attached to the covenant, which report

includes design strategies regarding community location and linkages, alternative transportation, mitigation of impacts on the natural environment, energy conservation, water efficiency and approaches to material and indoor air quality;

(xi) Covenant CA6087285 a Section 219 covenant in favour of the City providing that no owner will allow any portion of any driveway access on or to the Lands to be restricted by a gate, fence or other device or thing that obstructs or restricts pedestrian or vehicular access into, over and through such driveway access. The covenant further contains a provision for indemnification and release of the City as a result of the covenant being in place or the breach of the covenant;

(xii) Covenant CA6087287 a Section 219 covenant in favour of the City providing that any owner acknowledges and is aware of the geotechnical conditions prevailing on the Lands and that the building and improvements constructed thereon may be subject to the effects of the settlement of soils, which settlement may cause damage to the buildings and improvements. This covenant also provides that the construction of buildings and improvements shall be carried out having regard to the recommendations contained in a geotechnical report attached to the covenant as Schedule "A" and otherwise in a manner that will minimize the risk of damage which may result from the settlement of the soils, and will only use the lands comprising the Development in the manner certified in the geotechnical report as enabling the safe use and the intended use. This covenant further provides that any owner acknowledges, on behalf of itself and its successors, that the City does not represent that any building, improvement, chattel or other structure built, constructed or placed on the Lands will not be damaged as a result of the settlement of the soils, and releases and indemnifies the City from claims relating to the settlement of the soils or some such similar cause;

(xiii) Covenant CA6087289 a Section 219 covenant in favour of the City providing that during or after construction of the Development, the Strata Corporation will not draw upon or otherwise affect the water table on the Lands;

(xiv) Covenant CA8624103 a Section 219 covenant in favour of the City providing that prior to occupancy of any portion of the Lands, there shall be placed and installed public art work in the location set out in the architectural drawings attached to the covenant as Schedule "A" and in accordance with the approval guidelines set out in Schedule "B" to the covenant. The covenant also provides that the owner of the Lands will maintain, clean and repair such public art work and, if the public art work is damaged beyond repair, will replace same with works of art having a similar value which comply with the requirements of the covenant;

(xv) Covenant CA8624124 a Section 219 covenant in favour of the City, providing that the Development will contain the following: (i) bicycle storage areas; (ii) bicycle workstation and trailer storage areas; (iii) 52 parking stalls designated for electric vehicles; (iv) four visitor parking stalls designated for electric vehicles, (v) one car share parking spaces (collectively, the

"**Alternative Transportation Areas**"). The owner of the Lands is required to maintain the Alternative Transportation Areas and maintain sufficient funds in trust or a contingency fund to carry out its maintenance obligations. The use of the Alternative Transportation Areas is restricted as set out in covenant, including that they cannot be allocated to the sole or exclusive use of any person, subject to certain exceptions. The car share parking spaces must be accessible to the public. The Alternative Transportation Areas are designated and must remain in perpetuity as Common Property, and they must remain under the control and management of the Strata Corporation;

(xvi) Statutory Right of Way CA8624127 a Section 218 statutory right of way in favour of the City pursuant to which the City is granted the right of way and easement for: (i) the City to inspect the car share parking spaces and access routes for compliance with the agreement and to rectify defaults; and (ii) public access to the car share vehicles and parking spaces;

(xvii) Covenant CA8624133 a Section 219 covenant that provides that an owner shall not modify the agreements or easements CA8624136, CA8624139, CA8624142 or CA8624145 (described at Sections 4.3(c)(ii), 4.3(c)(iii), 4.3(c)(iv) and 4.3(c)(v)) therein granted or seek to surrender the easements granted therein except with the City's prior written consent. The covenants further provide for an indemnity and release, from all actions, judgments, proceedings, costs, damages, expenses, claims and demands, in favour of the City for any matter related to the easements;

(xviii) Covenant CA8624148 a Section 219 covenant in favour of the City providing that an owner shall not modify the agreement or easement CA8624151 (described at Section 4.3(b)(xix)) therein granted or seek to surrender the easements granted therein except with the City's prior written consent. The covenant further provides for an indemnity and release, from all actions, judgments, proceedings, costs, damages, expenses, claims and demands, in favour of the City for any matter related to the easements;

(xix) Easement CA8624151 an easement over portions of the Lands in favour of the Adjacent Lands (the "**Lot 2 Easement Areas**"), for the non-exclusive right to access:

(A) on foot, with or without wheelchairs, any part of the "**Pedestrian Access Routes**" (meaning, entrances, lobbies, corridors, stairs and stairwells, walkways, sidewalks, vestibules and elevators), including the parking facility located on the Adjacent Lands, for the purpose of obtaining access to and egress from the "**Lot 2 Exclusive Care Share Parking Space**" (meaning the parking stall to be allocated and exclusively shared between the Development and the Adjacent Development); and

(B) on foot, with or without bicycles, and by automobile, truck, motorcycle, bicycle and similar modes of land conveyance, all "**Vehicular Access Routes**" (meaning, drive corridors, lanes, roadway, ramps, roundabouts and circulation lanes located on the Adjacent Lands) for the purpose of obtaining access to and egress

from the parking facility located on the Lands, and access to and egress from the Lot 2 Exclusive Care Share Parking Space;

(xx) Covenant CA9083911 a Section 219 in favour of the City providing for five vehicle parking spaces being allocated for the sole use of disabled persons, with such spaces being allocated such that two of the vehicle parking spaces will be located in the "Overall Floor Plan -P2" of the Drawings attached to the covenant as Schedule "A", one of the vehicle parking spaces will be located in the "Overall Plan-L1" of the Drawings attached to the covenant as Schedule "A", and two of the vehicle parking spaces will be located in the "Overall Floor Plan -L2" of the Drawings attached to the covenant as Schedule "A". These spaces must: be marked as being for the exclusive use of physically disabled persons; be maintained and provided for the exclusive use of physically disabled persons; be designated and remain designated as Common Property under the care, control and management of the strata council and shall not be registered as limited common property, and shall not by lease, easement, licence, contract or otherwise be allocated to the sole use of the owner or occupier of any Strata Lot or any person other than a physically disabled owner or occupier of a Strata Lot. The owner of the Lands will indemnify and save the City harmless from all loss, damage, cost, and liability arising out of any breach, violation or non-performance of this covenant;

(xxi) Priority Agreement CA9083912 a priority agreement granting covenant CA9083911 (outlined at Section 4.3(b)(xx)) priority over Kingsett mortgages and assignment of rents CA8699750, CA8699751, CA8699752 and CA8699753;

(xxii) Covenant CA9083913 a Section 219 covenant in favour of the City providing that, prior to the City issuing an occupancy certificate or permitting occupancy of any portion of the Development, the Developer is required to (i) remediate the Lands in accordance with the Report attached the to covenant as Schedule "C", (ii) comply with all of the requirements contained in the Ministry of Environmental letter attached to the covenant as Schedule "E", (iii) remediate the lands comprising the Development of environmental contaminants and obtain a certificate of compliance pursuant to the Environmental Management Act, and (iv) ensure any construction is in accordance with the terms and conditions of the certificate of compliance. The covenant also contains a release and indemnity in favour of the City with respect to environmental contaminants;

(xxiii) Priority Agreement CA9083914 a priority agreement granting covenant CA9083913 (outlined at Section 4.3(b)(xxii)) priority over Kingsett mortgages and assignment of rents CA8699750, CA8699751, CA8699752 and CA8699753;

(c) Notations:

(i) Hereto Is Annexed Easement CA4517694 Over Lot 22 Plan 3343 This is the reciprocal easement outlined in Section 4.3(b)(iv) in favour of the Lands over Lot 22;

(ii) Hereto Is Annexed Easement CA8624136 Over Part of Lot 1 Plan EPP67029 Shown on Plan EPP105881 An easement over that portion of the Adjacent Lands Common Property as shown in Plan EPP105881 (the "**Lot 1 Easement Areas**") in favour of the Lands, for the non-exclusive, unless otherwise specified as exclusive, right to access:

(A) on foot, with or without wheelchairs, any part of the "**Pedestrian Access Routes**" (meaning, entrances, lobbies, corridors, stairs and stairwells, walkways, sidewalks, vestibules and elevators), including the Parking Facility, for the purpose of obtaining access to and egress from the "**Lot 1 Exclusive Care Share Parking Space**" (meaning the parking stall marked "1 Co-op Stall for Exclusive Use of Strata for a period of 5 Years"); and

(B) on foot, with or without bicycles, and by automobile, truck, motorcycle, bicycle and similar modes of land conveyance, all "**Vehicular Access Routes**" (meaning, drive corridors, lanes, roadway, ramps, roundabouts and circulation lanes) for the purpose of obtaining access to and egress from the Parking Facility, and access to and egress from the Lot 1 Exclusive Care Share Parking Space;

(iii) Hereto Is Annexed Easement CA8624139 Over Part of Lot 1 Plan EPP67029 Shown on Plan EPP105881 An easement over the Lot 1 Easement Areas in favour of the Lands, for the non-exclusive, unless otherwise specified as exclusive, right to access:

(A) on foot, with or without wheelchairs, any part of the Pedestrian Access Routes, including the Parking Facility, for the purpose of obtaining access to and egress from the Visitor Parking Stalls;

(B) on foot, with or without bicycles, and by automobile, truck, motorcycle, bicycle and similar modes of land conveyance, all Vehicular Access Routes, for the purpose of obtaining access to and egress from the Parking Facility, and access to and egress from the Visitor Parking Stalls; and

(C) to exclusively park vehicles within the Visitor Parking Stalls,

Pursuant to the easement, the Strata Corporation will not, by lease, easement, licence, contract or allocate the use of any of the Visitor Parking Stalls to any other person or entity;

(iv) Hereto Is Annexed Easement CA8624142 Over Part of Lot 1 Plan EPP67029 Shown on Plan EPP105881 An easement over Lot 1 Easement Areas in favour of the Lands, for the non-exclusive, unless otherwise specified as exclusive, right to access:

(A) during the construction of the building on the Lands, enter upon, go, return, pass and re-pass through the Pedestrian Access Routes, Vehicular Access Routes, loading bays and garbage and recycling areas situate within the Easement Areas by day or by night on foot

or otherwise, with or without vehicles, including without limitation vehicles, equipment and machinery used for all purposes of, and ancillary to, constructing the building on the Lands;

(v) Hereto Is Annexed Easement CA8624145 Over Part of Lot 1 Plan EPP67029 Shown on Plan EPP105881 An easement over Lot 1 Easement Areas in favour of the Lands, for the non-exclusive, unless otherwise specified as exclusive, right to access:

(A) to the "**Public Art Area**" (meaning, that portion of the Easement Areas marked "Approximate location of Public Art") by day or by night on foot or otherwise, for the purpose, where the Strata Corporation has failed to do so, of installing, maintaining, cleaning, repairing and replacing any public art within the Public Art Area;

(d) Pending Applications: None.

4.4 Proposed Encumbrances

The Developer reserves the right to register additional encumbrances against or benefitting the title to the Lands, the Strata Lots and the Common Property which the Developer considers necessary to advance and complete the Development or to modify or extend any encumbrances and legal notations, such as but not limited to rights of way, easements, access and cost sharing agreements, construction access and support agreements, crane swing easements, access easements, leases, restrictive covenants, utility connection covenants, dedications and other rights or restrictions required by the public or private entities including but not limited to the following:

(a) the City;

(b) other applicable government authorities;

(c) priority agreements granting any covenants and statutory rights of way priority over the Existing Financial Charges or any other financial charges;

(d) utility and telecommunications suppliers including Shaw, Rogers, Telus, BC Hydro and FortisBC;

(e) other public or private utility/service companies or other entities;

(f) owners, occupants or developers of property adjacent to the Lands regarding crane swing easements and/or construction access and support agreements;

(g) a lender for the replacement, modification or extension of the Existing Financing; and

(h) the General Partner on behalf of the Limited Partnership and the Parking Tenant.

In addition to the above, the Developer may:

(i) obtain deposit protection insurance by entering into a Deposit Protection Contract with the Deposit Protection Insurer with respect to the deposits paid by purchasers of Strata Lots, and grant the Deposit Protection Charges in favour of the Deposit

Protection Insurer, which may be registered against title to the Lands (all as defined and described in more detail in Section 7.1).

The Developer will ensure that no purchaser will take title to a Strata Lot unless the Existing Financial Charges, the Deposit Protection Charges and any other financing charges, if applicable, are discharged from title to the Strata Lots or undertakings are in place to permit such discharge.

Any additional charges will be referred to in an amendment to this Disclosure Statement.

4.5 Outstanding or Contingent Litigation or Liabilities

To the best of the Developer's knowledge, there are no outstanding or contingent litigation or liabilities in respect of the Development, the Lands or against the Developer that may affect the Strata Corporation or the Strata Lot owners except for outstanding liabilities in respect of the Development incurred in the ordinary course of construction of the Development, which liabilities will be paid or satisfied by the Developer in due course.

4.6 Environmental Matters

Based on a physical examination of the Lands, the Developer is not aware of any dangers or requirements related to flooding or condition of soil and subsoil or other environmental matters affecting the Development, except those noted in covenant CA6087287 (outlined in further detail at Section 4.3(b)(xii)).

5. CONSTRUCTION AND WARRANTIES

5.1 Construction Dates

For the purposes of this section:

(a) "**commencement of construction**" means the date of commencement of excavation in respect of construction of an improvement that will become part of a Strata Lot; and

(b) "**completion of construction**" means the first date that a Strata Lot may be lawfully occupied, even if such occupancy has been authorized on a provisional or conditional basis.

Commencement of construction occurred on or about June 1, 2021.

Completion of construction is estimated to occur between December 1, 2024 and March 1, 2025.

The above dates are estimates of the Developer, and the Developer reserves the right to change these dates. The dates should not be relied upon by purchasers of the Strata Lots in any way. It is anticipated that the owners of some Strata Lots will take possession and occupy Strata Lots while construction continues on the remaining Strata Lots. Residents of the Strata Lots should expect noise, dust, disruption of services, and other such inconveniences normally associated with construction during construction working hours until the completion of the Development.

The Developer may revise the completion date range when construction commences and will advise purchasers of such amended anticipated completion date range in an amendment to this Disclosure Statement.

Depending on market conditions and other factors, the Developer may advance or defer the dates for the commencement of construction and completion of the Development.

Purchasers should also review Section 7.2 and the Purchase Agreement for more information on the anticipated completion date, and extensions thereof, and related terms set out in the Purchase Agreement.

5.2 Warranties

The Developer's builder is registered under new home warranty builder number D-Thind Development Ltd. 170147 and the Development has new home warranty insurance coverage from WBI Home Warranty Ltd.

The Developer will obtain coverage with respect to home warranty insurance for each Strata Lot and the Common Property in accordance with the requirements of the *Homeowner Protection Act* in respect of the following:

(a) defects in materials and labour for a period of at least two years after the date on which the warranty begins;

(b) defects in the building envelope, including defects resulting in water penetration, for a period of at least five years after the date on which the warranty begins; and

(c) structural defects for a period of at least 10 years after the date on which the warranty begins.

The date that the warranty coverage commences for each Strata Lot shall be the earlier of: 1) the actual occupancy of the Strata Lot; or 2) the transfer of legal title to the Strata Lot to the purchaser thereof.

The warranty coverage for the Common Property commences on the date that the warranty coverage commences in respect of any Strata Lot in the Development.

Any manufacturers' warranties for furnishings and equipment will be passed on to the purchasers of the Strata Lots or the Strata Corporation, as the case may be, if and to the extent permitted by such warranties.

Other than as specifically provided for above, there are no construction or equipment warranties.

5.3 Previously Occupied Building

Not applicable.

6. APPROVALS AND FINANCES

6.1 Development Approval

Under Part 2, Division 2 of the *Real Estate Development and Marketing Act*, a developer must not market a development unit unless in relation to the development units the developer has met certain preliminary requirements or approvals, including the issuance of a building permit.

A building permit was issued by the City on September 22, 2021 under BLD21-00980 (the "**Building Permit**") as part of the City's staged building permit process. A copy of the Building Permit is attached hereto as EXHIBIT K.

6.2 Construction Financing

The Developer has a financing commitment from the Kingsett in an amount sufficient to construct and complete the Development, including the installation of all utilities and other services associated with the Development by way of the Existing Financial Charges outlined in Section 4.3(a), which are registered against title to the Lands as security.

The Developer also intends to obtain deposit protection insurance from the Deposit Protection Insurer, and will grant the Deposit Protection Charges against title to the Lands in favour of the Deposit Protection Insurer (all as defined and described in more detail in Section 7.1).

The Developer will ensure that no purchaser will take title to a Strata Lot unless the Existing Financial Charges, and any additional financial charges, are discharged or undertakings are in place to permit such discharge.

7. MISCELLANEOUS

7.1 Deposits

Subject to the following paragraphs in this section regarding deposit protection insurance, and subject to remedies in respect of defaults under the Purchase Agreement (as defined in Section 7.2) all deposits and other money received from a purchaser of a Strata Lot will be held in trust by Richards Buell Sutton LLP or such other lawyer, real estate brokerage or notary public as the Developer may choose in its sole discretion (the "**Deposit Trustee**"), in the manner required by the *Real Estate Development Marketing Act* until such time as:

(a) the Final Strata Plan is deposited in the Land Title Office;

(b) the premises purchased are capable of being occupied; and

(c) an instrument evidencing the interest of the purchaser in the Strata Lot has been accepted for registration in the Land Title Office.

Deposit Protection Insurance

The Developer may elect to enter into a master deposit protection insurance contract (the "**Deposit Protection Contract**") with a deposit protection insurer (the "**Deposit Protection Insurer**"), pursuant to which the Deposit Protection Insurer may, upon

satisfaction of the terms and conditions of the Deposit Protection Contract and the related deposit protection insurance facility, the granting of security to the Deposit Protection Insurer (including but not limited to mortgages and assignments of rents registered against title to the Lands (the "**Deposit Protection Charges**")) by the Developer and any other parties as required by the Deposit Protection Insurer, issue additional deposit protection contracts to the Developer and the Deposit Trustee as permitted under section 19 of the *Real Estate Development Marketing Act*.

Upon the issuance of a deposit protection contract by the Deposit Protection Insurer for a deposit held in respect of a Strata Lot, the Deposit Trustee will pay the insured deposit directly to the Developer, to be used by the Developer for the Developer's own purposes, being purposes related to the Development including, without limitation, the construction and marketing of the Development. The insured coverage will be in an amount not less than the purchaser's deposit released from trust.

If the Developer enters into the Deposit Protection Contract in connection with the Development, the Developer will file an amendment to this Disclosure Statement setting out the required details.

7.2 Purchase Agreement

A copy of the Contract of Purchase and Sale that the Developer proposes to use in connection with the sale of the Strata Lots is attached to this Disclosure Statement as EXHIBIT I, and is referred to as the "**Purchase Agreement**" in this Disclosure Statement.

Pursuant to Policy Statement 14, the Superintendent of Real Estate requires the Developer to describe certain provisions in the Purchase Agreement related to termination, extension, assignment and interest on deposits. Also pursuant to Policy Statement 14 the purchaser is to acknowledge having the information below drawn to their attention by initialing the first page of this Disclosure Statement in the applicable spot.

The form of the Purchase Agreement may be modified from time to time by the Developer and may be modified by agreement between any purchaser and the Developer.

Unless otherwise defined in this Disclosure Statement, each capitalized term used in this Section 7.2 will have the meaning given to it in the Purchase Agreement.

The information set out in this Section 7.2 is a summary of provisions contained in the Purchase Agreement as required by Policy Statement 14. Purchasers are cautioned that, as the below is a description only, Purchasers should refer to the Purchase Agreement in EXHIBIT I for the full details. If there is any discrepancy between the description in this Section 7.2 and EXHIBIT I, the terms of EXHIBIT I will govern.

(a) Termination

Pursuant to the terms of the Purchase Agreement, the Developer may terminate the Purchase Agreement if:

(i) all payments on account of the Purchase Price and any other amounts payable by the Purchaser under the Purchase Agreement are not paid

when due, as such due date may be extended pursuant to paragraph 9.1 of Addendum "A" of the Purchase Agreement;

(ii) the Purchaser's notice of satisfaction or waiver of the Purchaser's conditions is not received within the time required by the Developer pursuant to paragraph 9.2 of Addendum "A" of the Purchase Agreement; or

(iii) the Developer's notice of non-satisfaction or non-waiver of the Developer's conditions is received within the time required by the Developer pursuant to paragraph 9.3 of Addendum "A" of the Purchase Agreement.

Pursuant to the terms of paragraph 5.1 of Addendum "A" of the Purchase Agreement, if the Completion Date has not occurred by December 17, 2025 (the "**Outside Date**") and the parties have not agreed to an extension, then the Purchase Agreement shall be terminated, subject to any extensions of the Outside Date in accordance with paragraph 5.1 of Addendum "A" of the Purchase Agreement.

(b) Extension

Pursuant to the terms of the Purchase Agreement, the time for completing the sale of a Strata Lot may be extended:

(i) if the Strata Lot is not "Ready to be Occupied" or if title is not issued by the Land Title Office on or before the estimated Completion Date in accordance with paragraph 5.2 of Addendum "A" of the Purchase Agreement;

(ii) if the Developer elects to extend the Outside Date for 250 days in accordance with paragraph 5.1(b) of Addendum "A" of the Purchase Agreement;

(iii) where the Developer elected to extend the Outside Date for 250 days in accordance with paragraph 5.1(b) of Addendum "A" of the Purchase Agreement, the Developer may elect to further extend the Outside Date for a further 110 days in accordance with paragraph 5.1(c) of Addendum "A" of the Purchase Agreement;

(iv) if the Developer is delayed from completing the construction of a Strata Lot or satisfying any other conditions of closing as a result of any event of any nature whatsoever beyond the control of the Developer in accordance with either paragraph 5.1(a) or paragraph 5.3 of Addendum "A" of the Purchase Agreement; or

(v) at the Developer's option if all payments on account of the Purchase Price and any other monies payable by the Purchaser under the Purchase Agreement are not paid when due in accordance with paragraph 9.1 of Addendum "A" of the Purchase Agreement.

(c) Assignment

Without the Developer's prior consent, any assignment of a Purchase Agreement is prohibited.

An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a Purchase Agreement made in respect of a strata lot in a development property, whether the transfer is made by the Purchaser under the purchase agreement to another person or is a subsequent transfer.

Each proposed party to an assignment agreement would have to provide the Developer with the information and records required under the *Real Estate Development Marketing Act* and Regulations.

The Developer must not consent to an assignment of a Purchase Agreement unless the Developer first collects, from each proposed party to the assignment agreement, all of the information and records, including personal information, specified under the *Real Estate Development Marketing Act* and Regulations.

Information and records collected by the Developer must be disclosed by the Developer to the administrator designated under the *Property Transfer Tax Act*. The administrator may use or share the disclosed information for tax purposes and other purposes allowed under the *Real Estate Development Marketing Act* and Regulations.

Pursuant to paragraph 8.1 of Addendum "A" of the Purchase Agreement, the Purchaser can only assign its interest in the Strata Lot or Purchase Agreement with the Developer's written consent. The Developer will not consider assignment requests prior to October 1, 2023, or following the earliest estimated date for completion or construction (as defined at Section 5.1(b)). As a condition for agreeing to an assignment and for any associated legal and administrative costs the Purchaser must pay an administration fee equal to 3% of the greater of the purchase price under the Purchase Agreement and the purchase price paid by the assignee (plus GST) except that the administration fee will be a flat fee of $1,500.00 (plus GST) if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia.

The Developer in its sole discretion can sell, assign or otherwise transfer its right, title and interest in the Purchase Agreement without the consent of the Purchaser.

(d) Deposit Interest

(i) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions of the Purchase Agreement, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the Developer's solicitors to the Developer. Any interest earned on the Deposit shall be paid to the Developer;

(ii) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions on the terms and conditions of the Purchase Agreement, then the Deposit together with interest accrued thereon shall be paid by the Developer's solicitors to the Developer forthwith;

(iii) If the Purchase Agreement is terminated pursuant to paragraph 5.1 of Addendum "A" of the Purchase Agreement or if the Purchaser fails to

provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 of Addendum "A" of the Purchase Agreement, or if the Developer provides notice to the Purchaser that the Developer's conditions are not waived or satisfied pursuant to paragraph 9.3 of Addendum "A" of the Purchase Agreement, then the Deposit together with all interest accrued thereon shall be paid by the Developer's solicitors to the Purchaser and the Purchaser shall have no further claims against the Developer; and

(iv) If the Developer fails to complete the sale of the Strata Lot on the terms and conditions of the Purchase Agreement, then the Deposit together with all interest accrued thereon shall be paid by the Developer's solicitors to the Purchaser and the Purchaser shall have no further claims against the Developer.

(e) Use of Deposit

Pursuant to paragraph 4.5 of Addendum "A" to the Purchase Agreement the Developer can enter into a deposit insurance agreement and pursuant to same use the Deposit for the Developer's own purposes, meaning purposes related to the development Lands and including construction and marketing of the Development.

7.3 Developer's Commitments

The Developer does not now have any commitments which will be met after completion of the sale of the Strata Lots except for the following:

(a) Sale/assignment of the Parking & Storage Lease to the Strata Corporation as described in Section 3.6;

7.4 Other Material Facts

(a) Continued Marketing

The Developer is entitled to place and keep on the Common Property for so long as the Developer continues to market any Strata Lots in the Development, or the Adjacent Development, such signage and display suites as required by the Developer in its absolute discretion. The Developer intends to conduct tours of the Development from time to time with prospective purchasers in connection with its marketing and sales activities. The Developer will act reasonably in exercising these rights and will use reasonable efforts to minimize interference with the use of enjoyment of the Common Property by existing owners.

(b) Adjacent Development

Prospective purchasers should be aware that the Development shares certain parking facilities with the Adjacent Development, which will involve cooperation with the strata corporation of the Adjacent Development.

DEEMED RELIANCE

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

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 24, 2021.

Limited Partnership:

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.

By: _____
Authorized Signatory

This Disclosure Statement is executed by the **Directors of LUMINA ECLIPSE GP LTD.**, on September 24, 2021 in their personal capacity:

By: _____
Daljit Thind

By: _____
Junyi Liu

Registered Owner:

BETA VIEW HOMES LTD. by its authorized signatory:

By: _____

This Disclosure Statement is executed by all of the **Directors of BETA VIEW HOMES LTD.**, on September 24, 2021 in their personal capacity:

By: _____
Daljit Thind

By: _____
Junyi Liu

EXHIBIT A

PRELIMINARY STRATA PLAN

PRELIMINARY

PRELIMINARY STRATA PLAN OF LOT 2, DISTRICT LOT 124, GROUP 1 NEW WESTMINSTER DISTRICT, PLAN EPP67029

BCGS 92G.026

CITY OF BURNABY

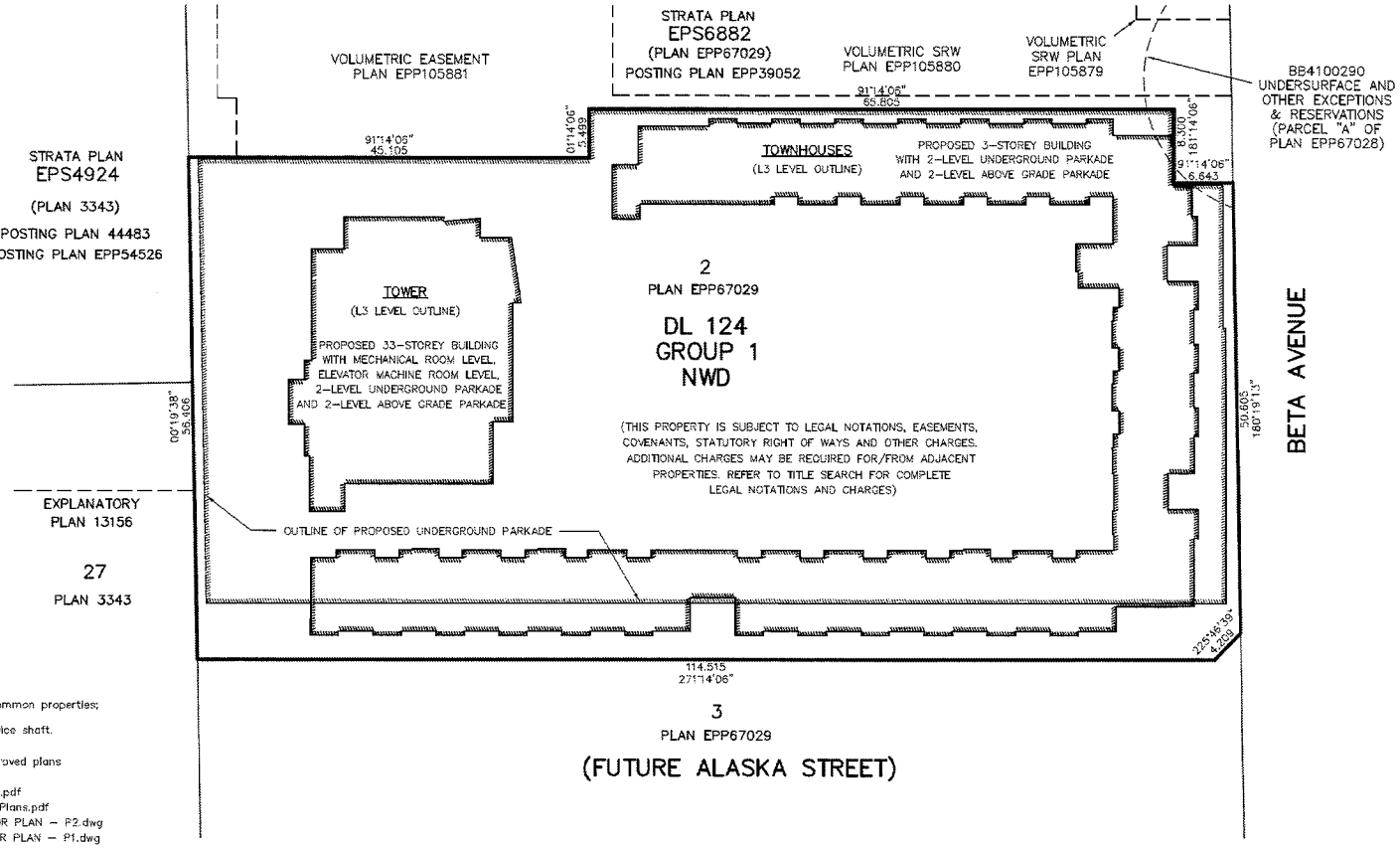
SCALE 1 : 400

8 4 0 8 16

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 400.

CIVIC ADDRESS
2381 BETA AVENUE
BURNABY, B.C.



LEGEND:

PT	denotes part
SL	denotes strata lot
A	denotes area
CP	denotes common property
LCP	denotes limited common property
m2	denotes square metres
S	denotes shaft, CP
EC	denotes electrical closet, CP
WS	denotes water retention sump, CP
B1	denotes balcony, LCP for SL 1, typical
P1	denotes patio, LCP for SL 1, typical
VES	denotes vestibule, CP

Lot dimensions and bearings are derived from Plan EPP67029 and are subject to final legal survey.

Area calculations are approximate based on architectural plans. Final areas will be based on as-built measurements.

Unless noted otherwise, strata lot boundaries are measured to:
- midpoint of structural portion of exterior walls, or where exists, midpoint of frame of exterior glazing and extension thereof;
- midpoint of structural portion of interior walls between strata lots and common properties;
- midpoint between structural portions of party walls between strata lots;
- exterior face (strata lot side) of concrete core walls of stairwell and service shaft.

This preliminary strata plan is based on the combination of following unapproved plans by Chris Dikeakos Architects Inc., received on the following dates:
(June 21, 2021, Issued for Progress) THB2 – Progress Set – 07 June 2021.pdf
(Aug 3, 2021, Re-issued for PPA) THB2_IFC Coordination – Updated Floor Plans.pdf
(June 23, 2021, Issued for Progress) THB2-Sheet – A209 – OVERALL FLOOR PLAN – P2.dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A210 – OVERALL FLOOR PLAN – P1.dwg
(Aug 3, 2021, Re-issued for PPA) THB2-Sheet – A211 – OVERALL FLOOR PLAN – L1.dwg
(Aug 3, 2021, Re-issued for PPA) THB2-Sheet – A212 – OVERALL FLOOR PLAN – L2.dwg
(Aug 3, 2021, Re-issued for PPA) THB2-Sheet – A213 – OVERALL FLOOR PLAN – L3.dwg
(Aug 3, 2021, Re-issued for PPA) THB2-Sheet – A214 – OVERALL FLOOR PLAN – L4.dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A231 – FLOOR PLAN – L5,8,11,14,17 (WITH FRAME).dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A232 – FLOOR PLAN – L6,7,9,10,12,13,15,16.dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A233 – FLOOR PLAN – L18,19,21,22,24,25,27,28,30.dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A234 – FLOOR PLAN – L20,23,26,29 (WITH FRAME).dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A235 – FLOOR PLAN – L31.dwg
(Aug. 16, 2021, Re-issued for PPA) THB2-Sheet – A236 – FLOOR PLAN – L32 (WITH FRAME).dwg
(Aug. 16, 2021, Re-issued for PPA) THB2-Sheet – A237 – FLOOR PLAN – L33.dwg
(Aug. 16, 2021, Re-issued for PPA) THB2-Sheet – A238 – MECHANICAL PLAN.dwg
(Aug 3, 2021, Re-issued for PPA) THB2-Sheet – A239 – ELEVATOR MACHINE ROOM PLAN.dwg
(June 23, 2021, Issued for Progress) THB2-Sheet – A240 – OVERALL ROOF PLAN.dwg

THIS PLAN LIES WITHIN THE
METRO VANCOUVER REGIONAL DISTRICT

LNLS METRO VANCOUVER LAND SURVEYORS
1528 KINGSWAY, VANCOUVER, BC, V5N 2R9
T 604.327.1535 WEB WWW.LNLS.CA

AUGUST 16, 2021
FILE: 20033_17PR

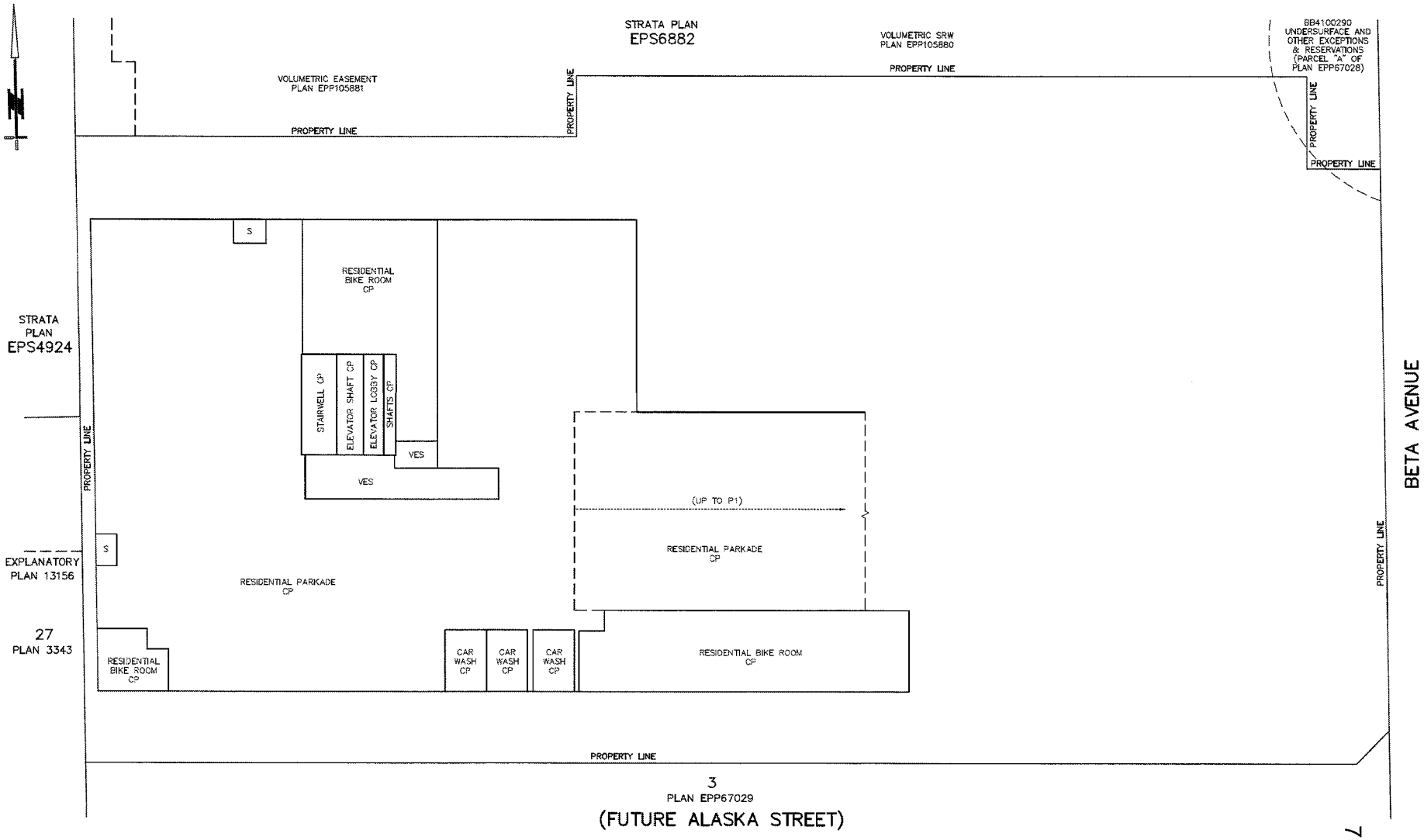
PRELIMINARY

PARKING LEVEL – P2

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.
The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

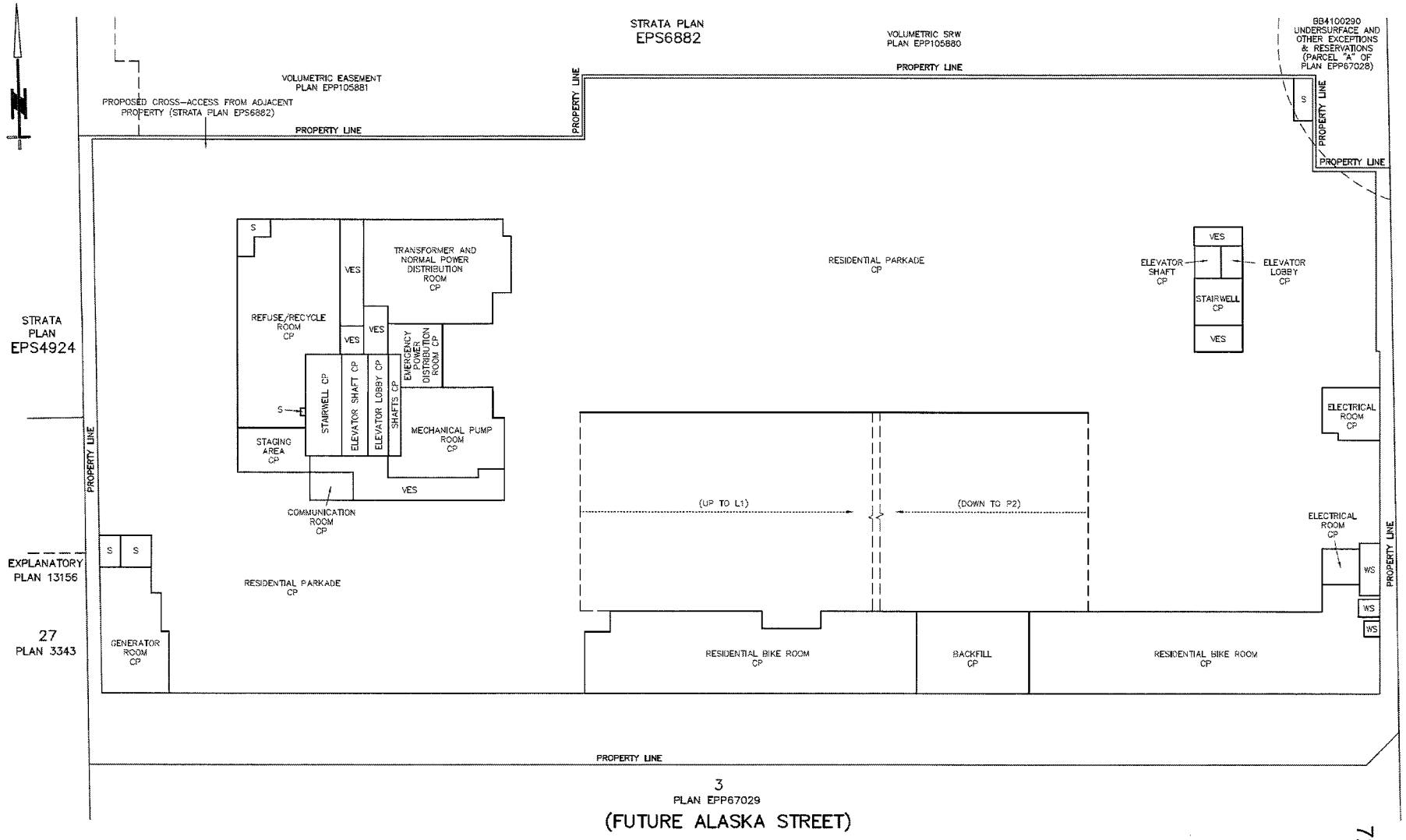
PRELIMINARY

PARKING LEVEL – P1

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.
The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

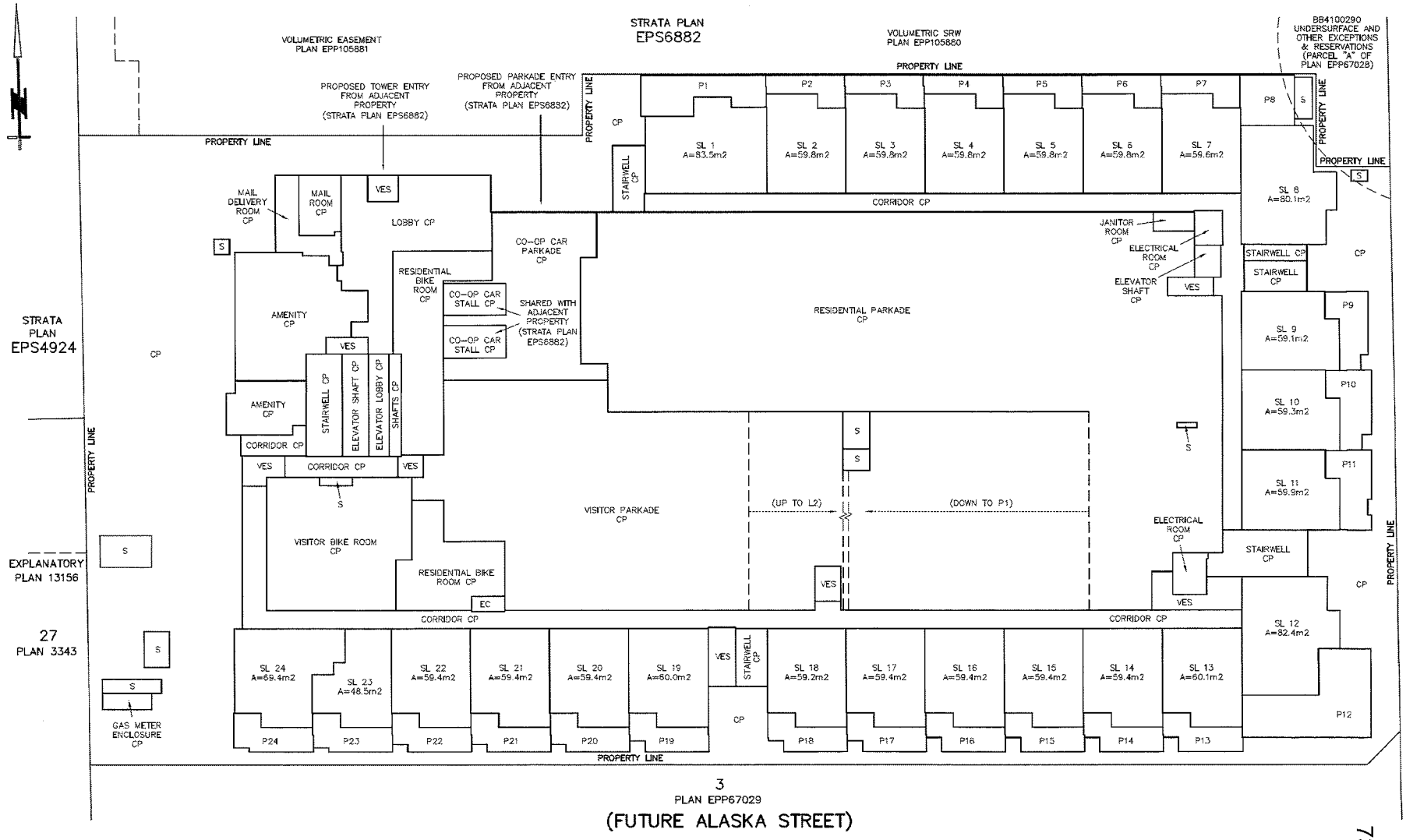
FLOOR PLAN – L1

PRELIMINARY

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.
The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

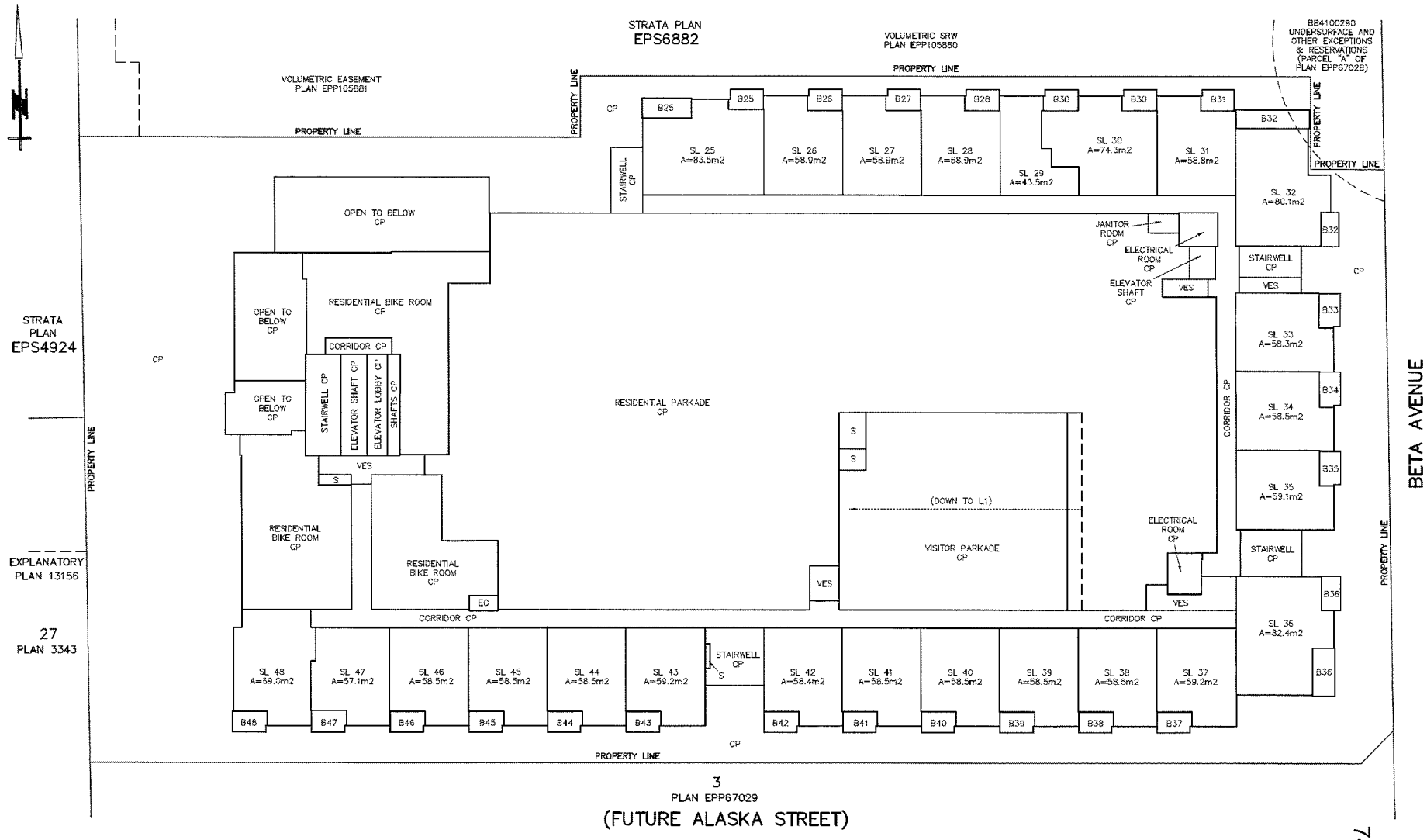
FLOOR PLAN – L2

PRELIMINARY

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.
The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



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AUGUST 16, 2021
FILE: 20033_17PR

PRELIMINARY

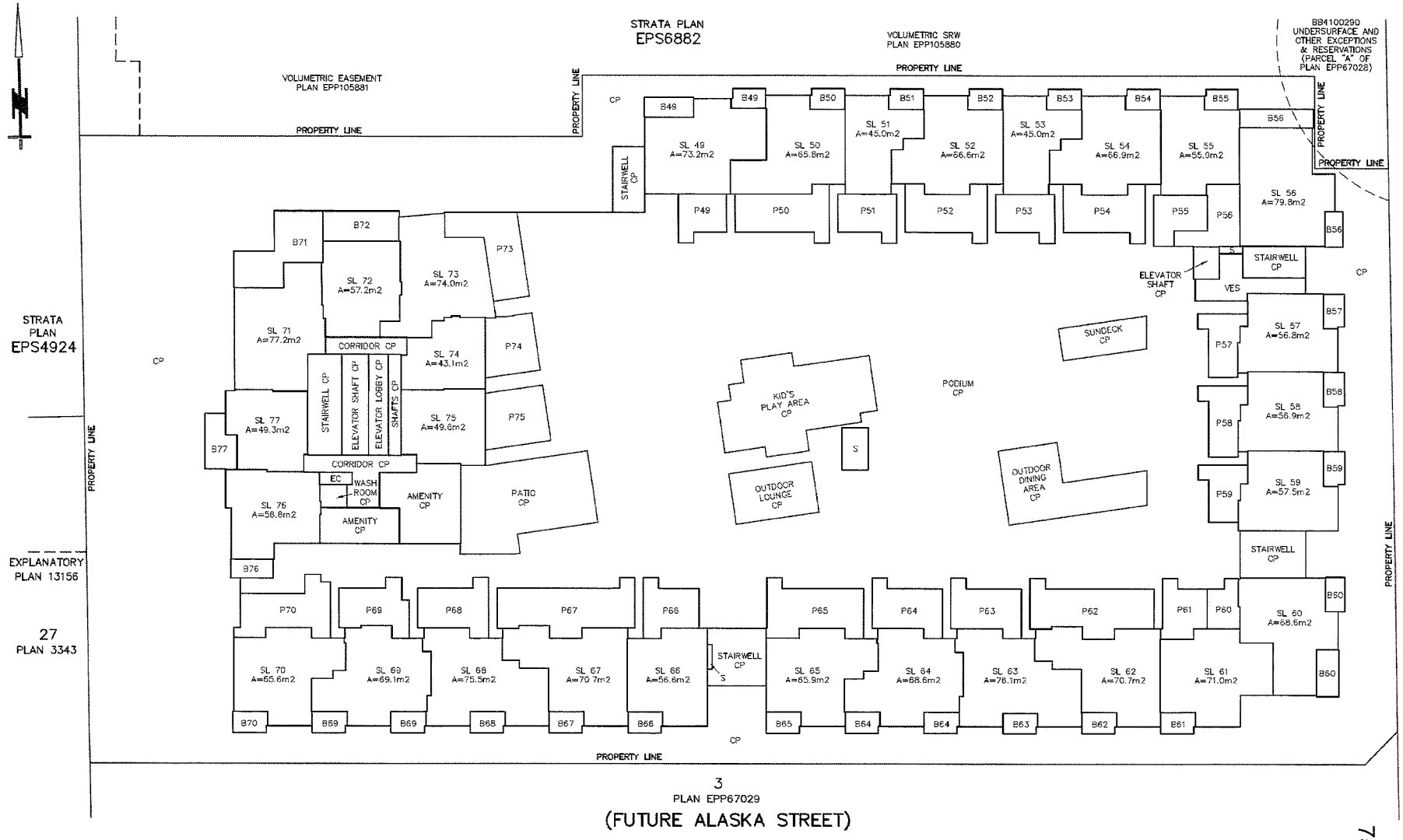
FLOOR PLAN – L3

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



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AUGUST 16, 2021
FILE: 20033_17PR

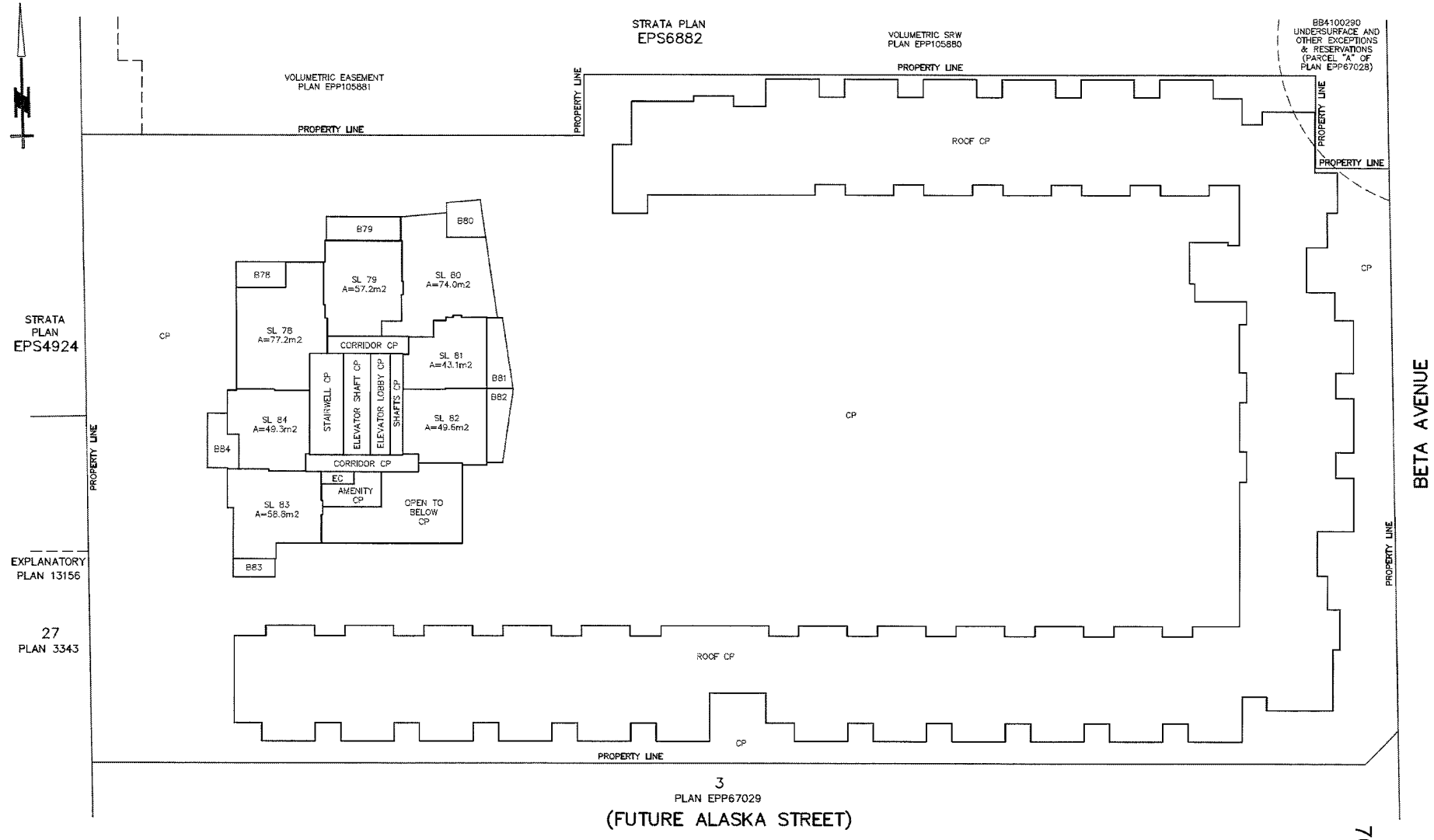
PRELIMINARY

FLOOR PLAN – L4

SCALE 1 : 250

5 2.5 0 5 10

All distances are in metres.
The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 250.



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PRELIMINARY

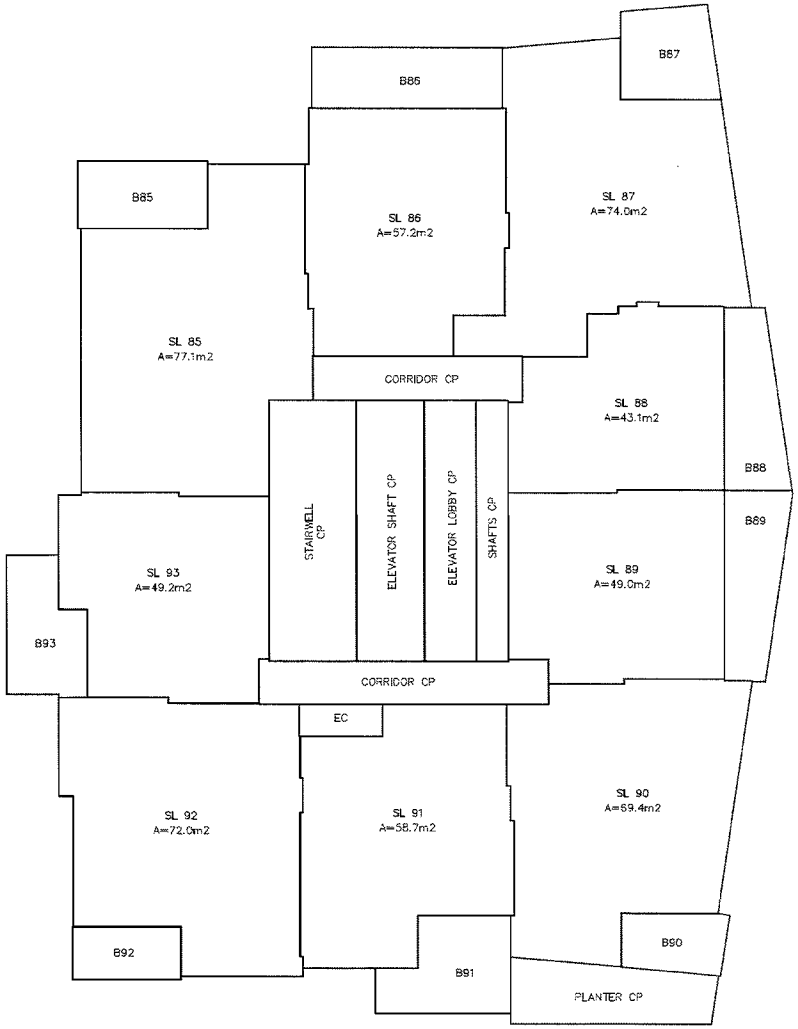
FLOOR PLAN – L5

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

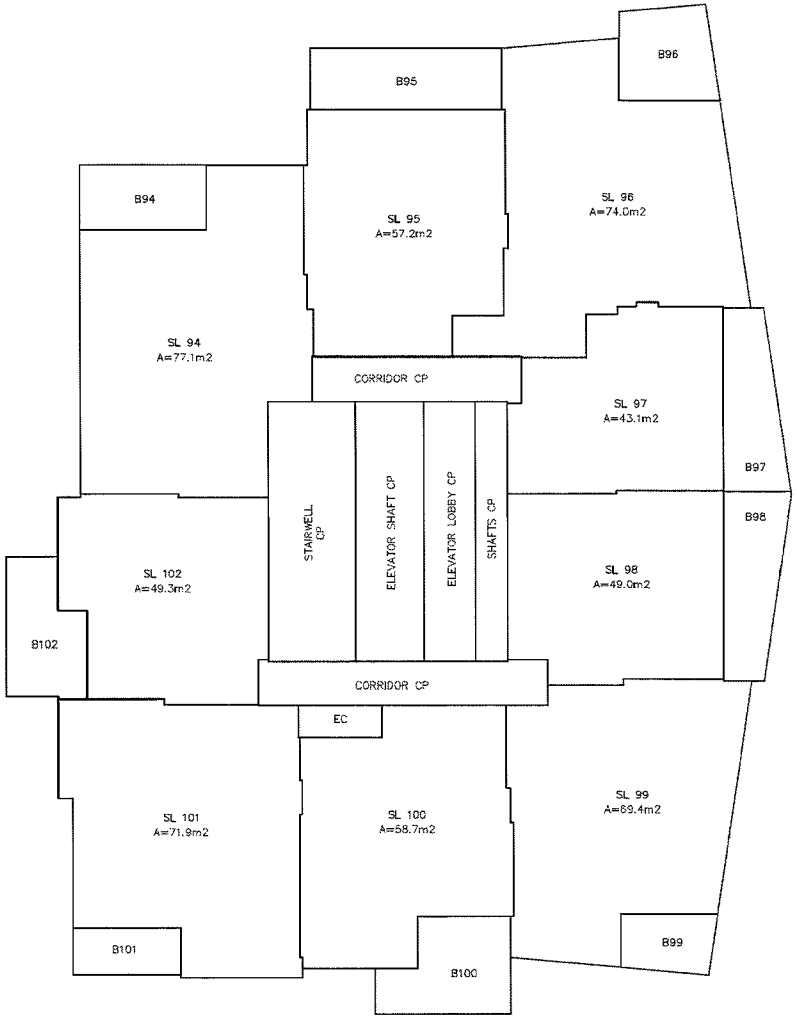
FLOOR PLAN – L6

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

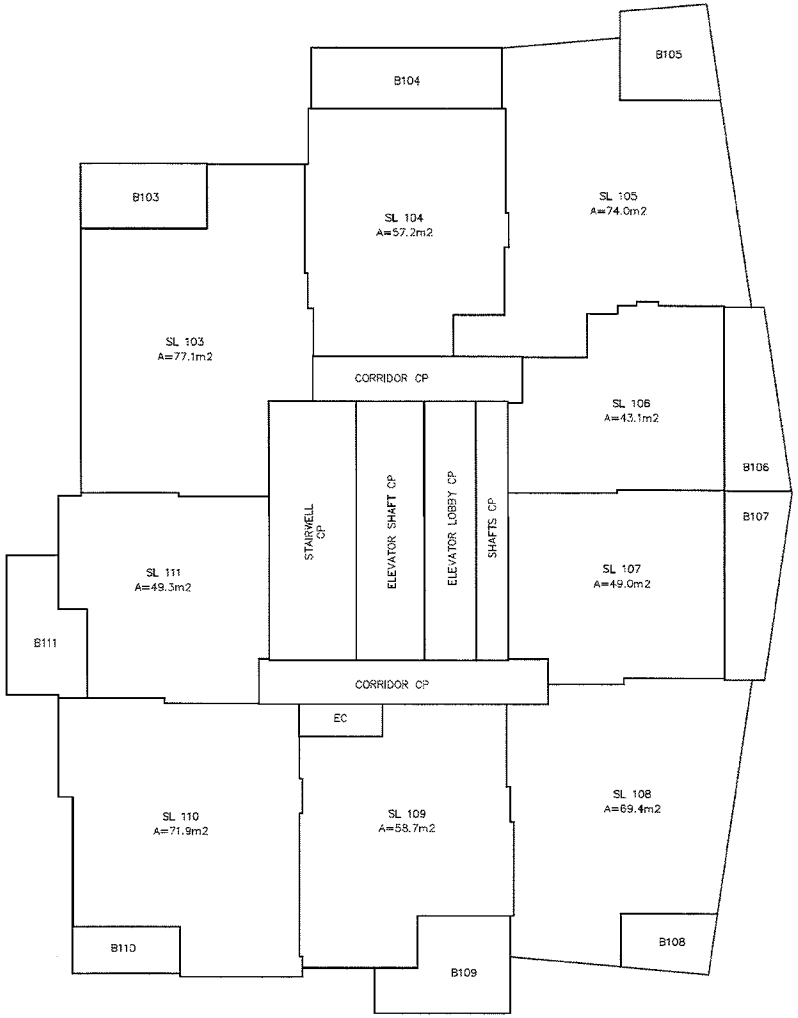
FLOOR PLAN – L7

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

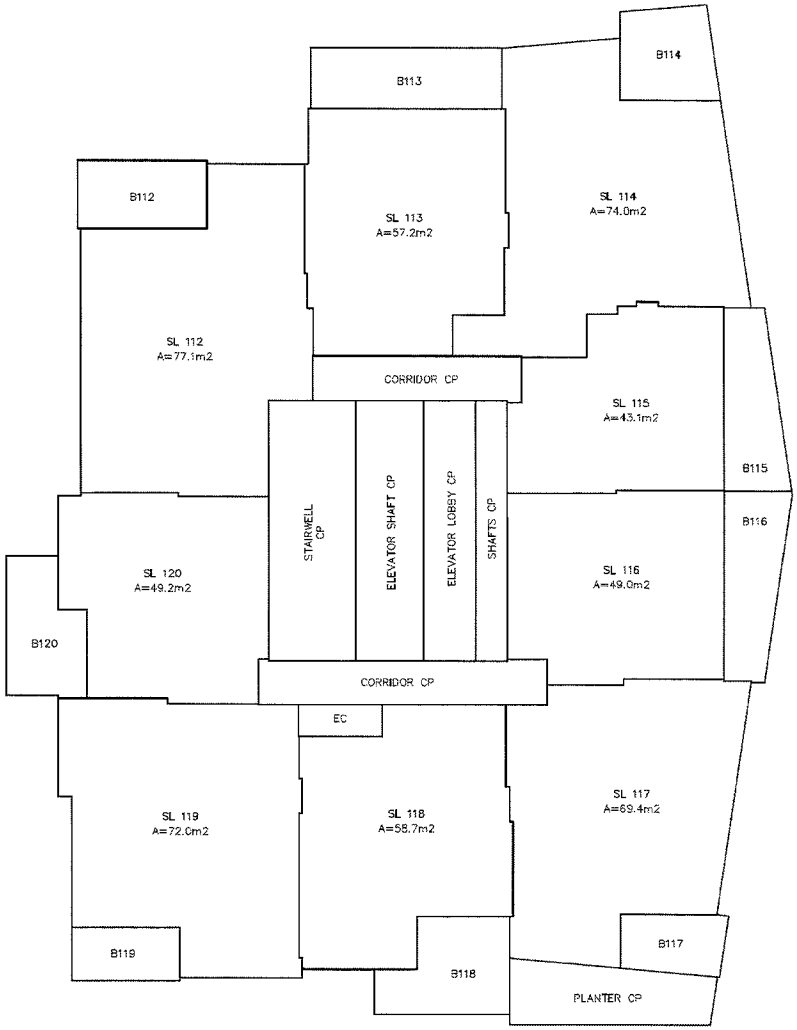
FLOOR PLAN – L8

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

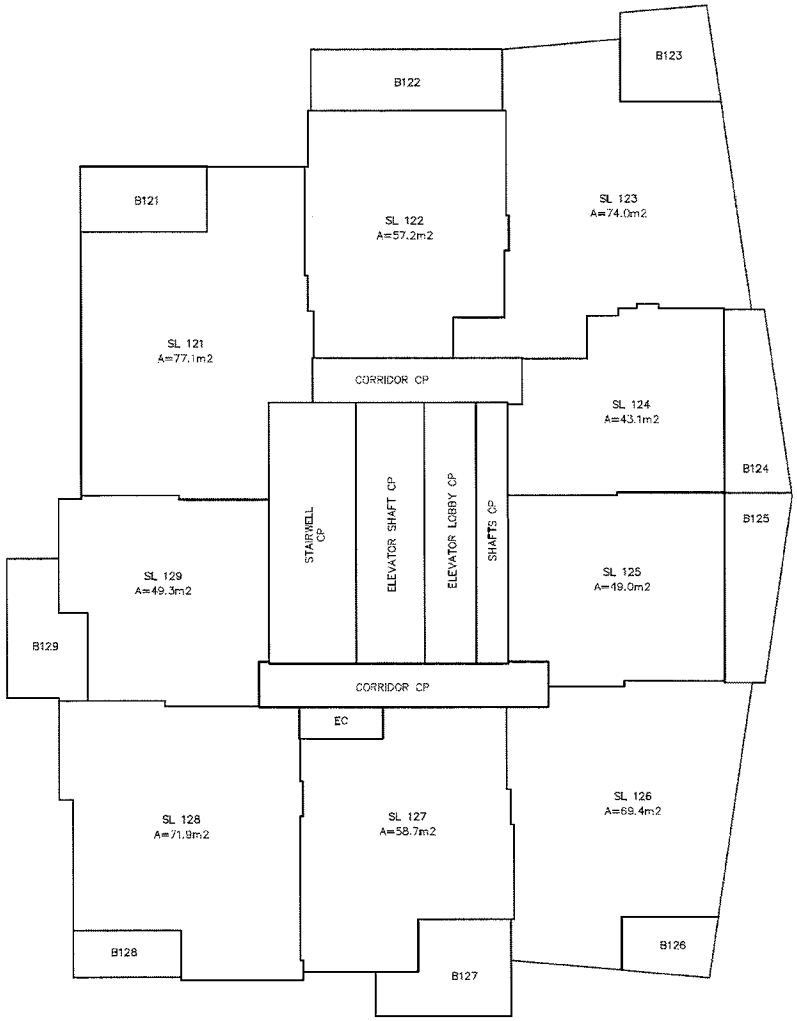
FLOOR PLAN – L9

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

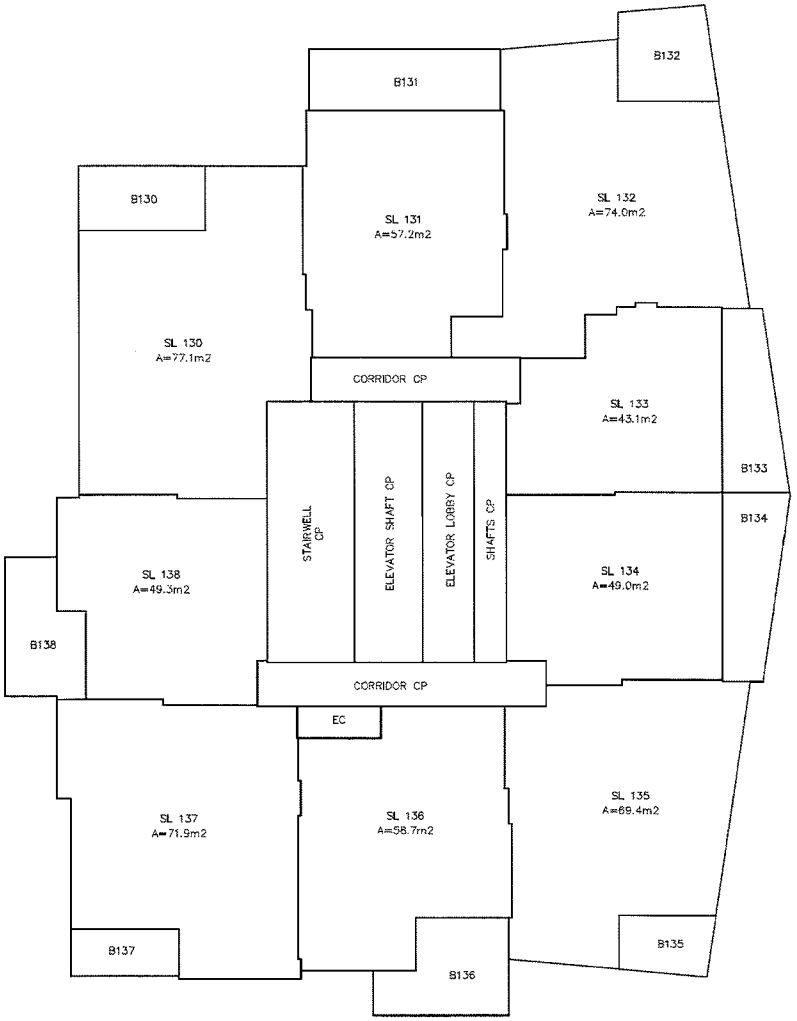
FLOOR PLAN – L10

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

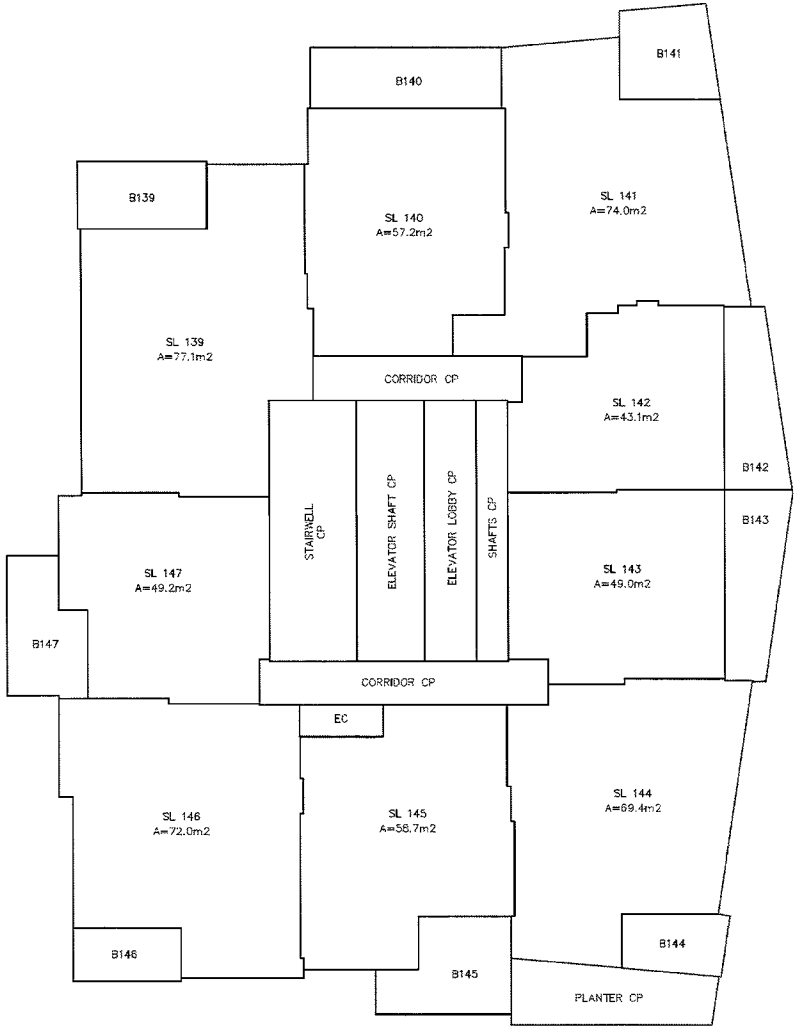
FLOOR PLAN – L11

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FLOOR PLAN – L12

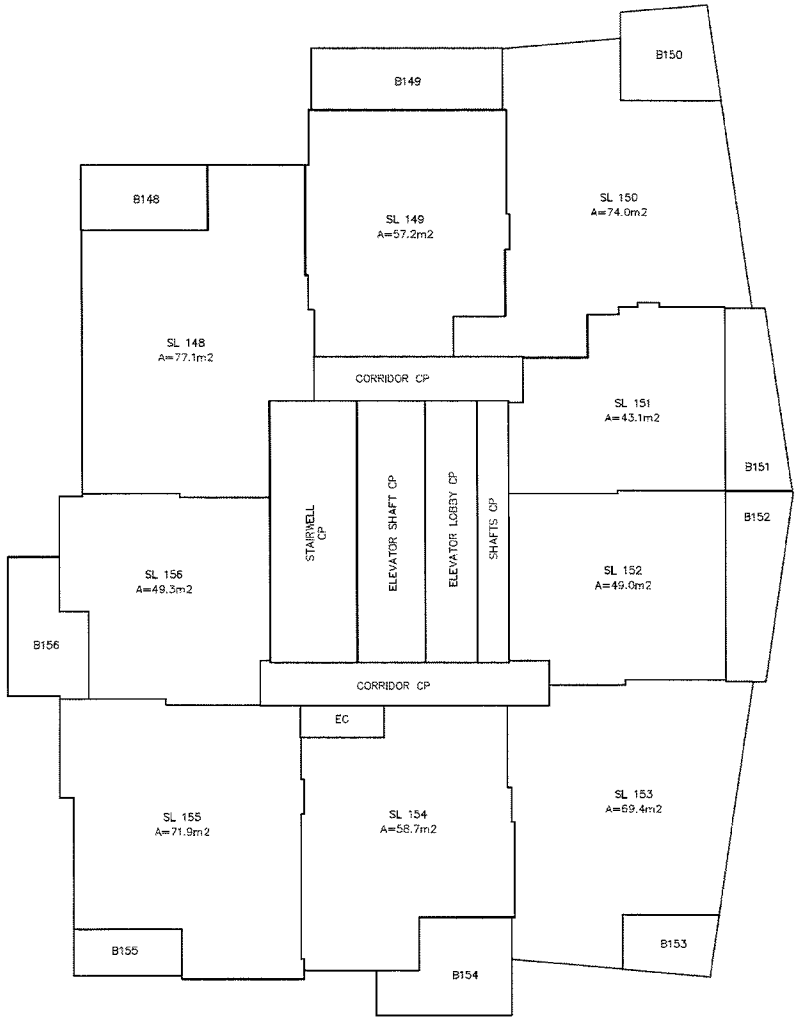
PRELIMINARY

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

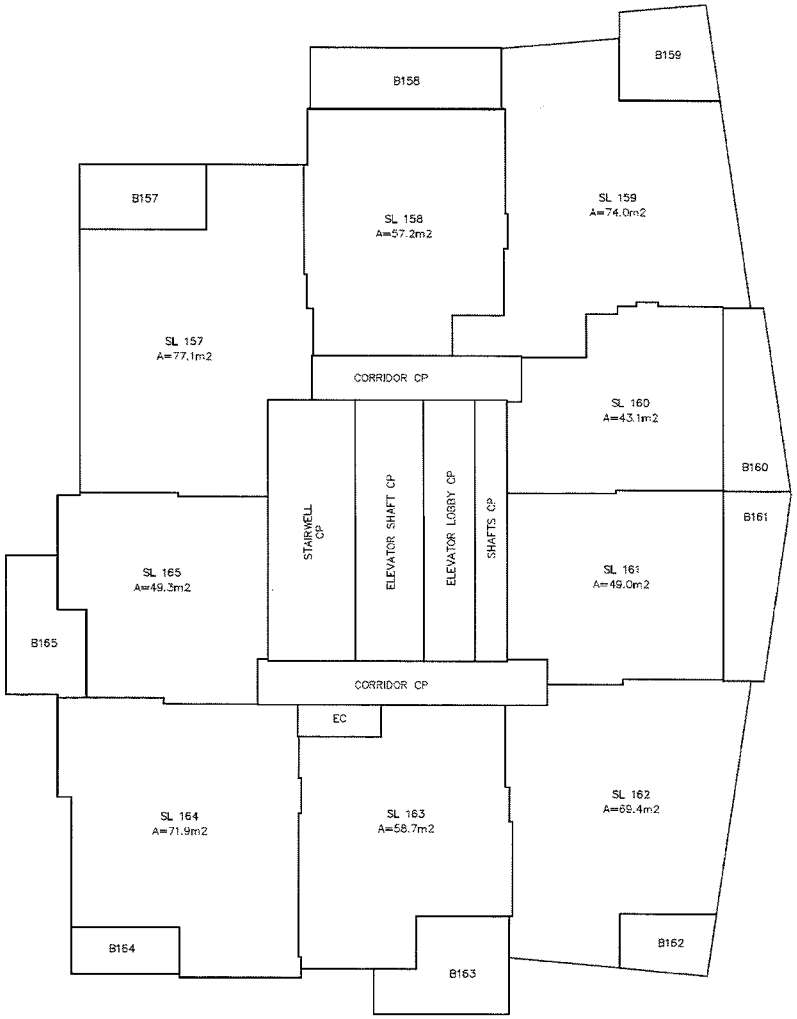
FLOOR PLAN – L13

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

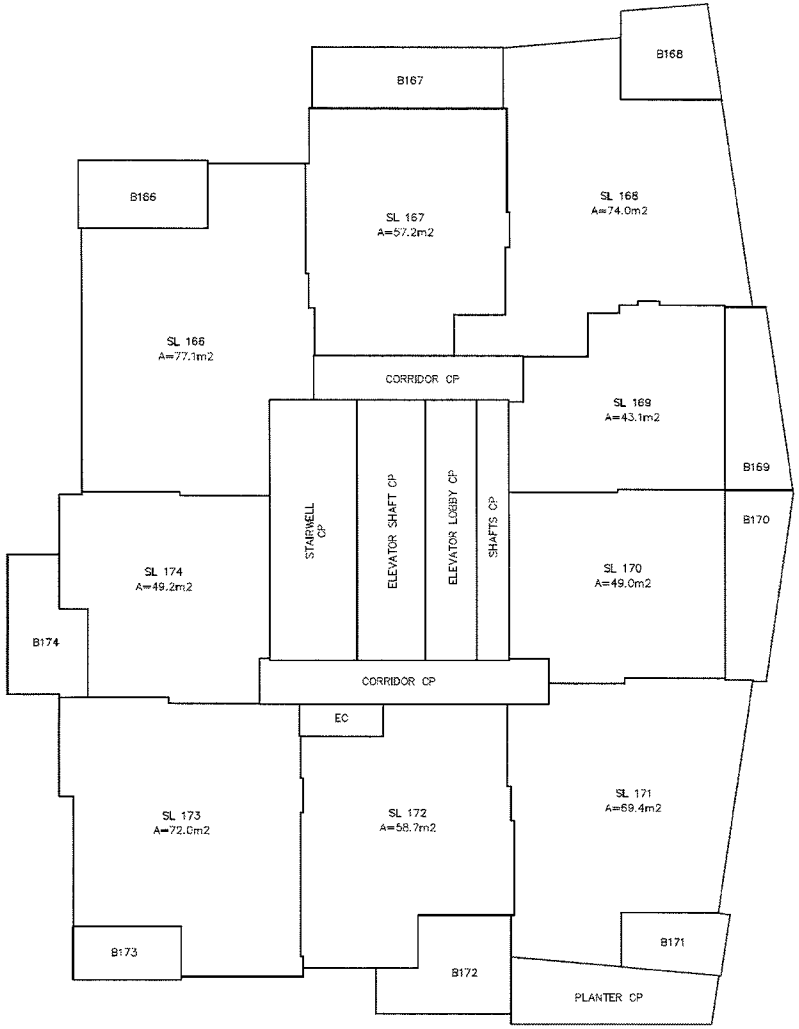
FLOOR PLAN – L14

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

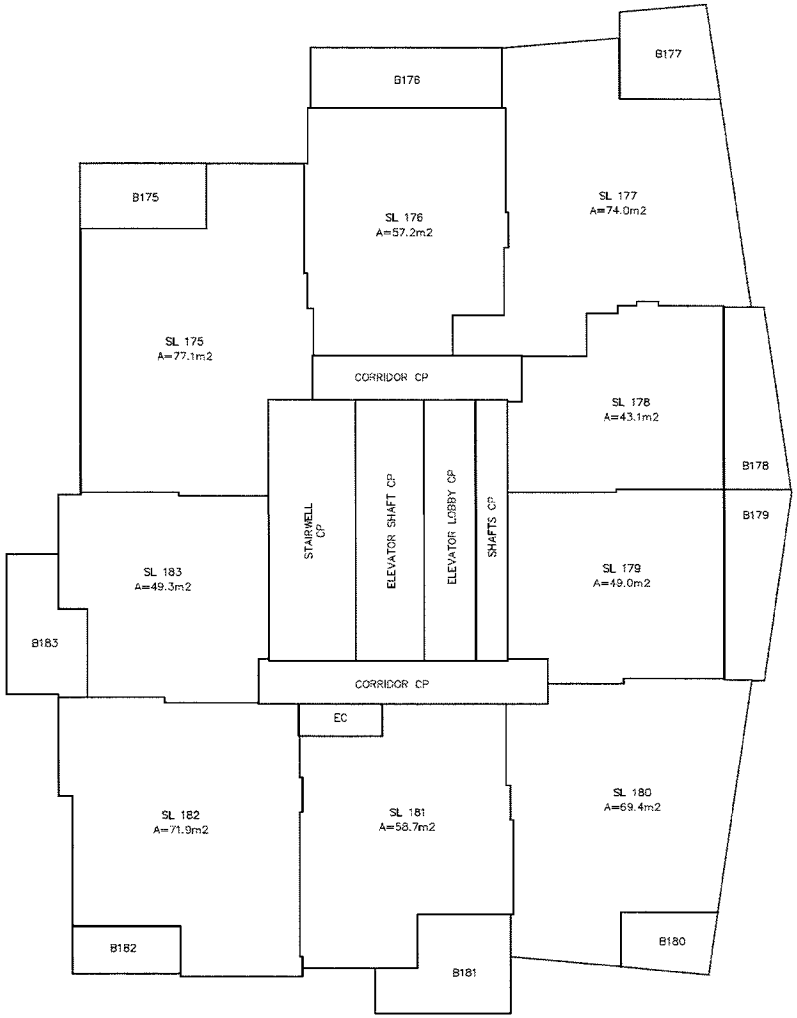
FLOOR PLAN – L15

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

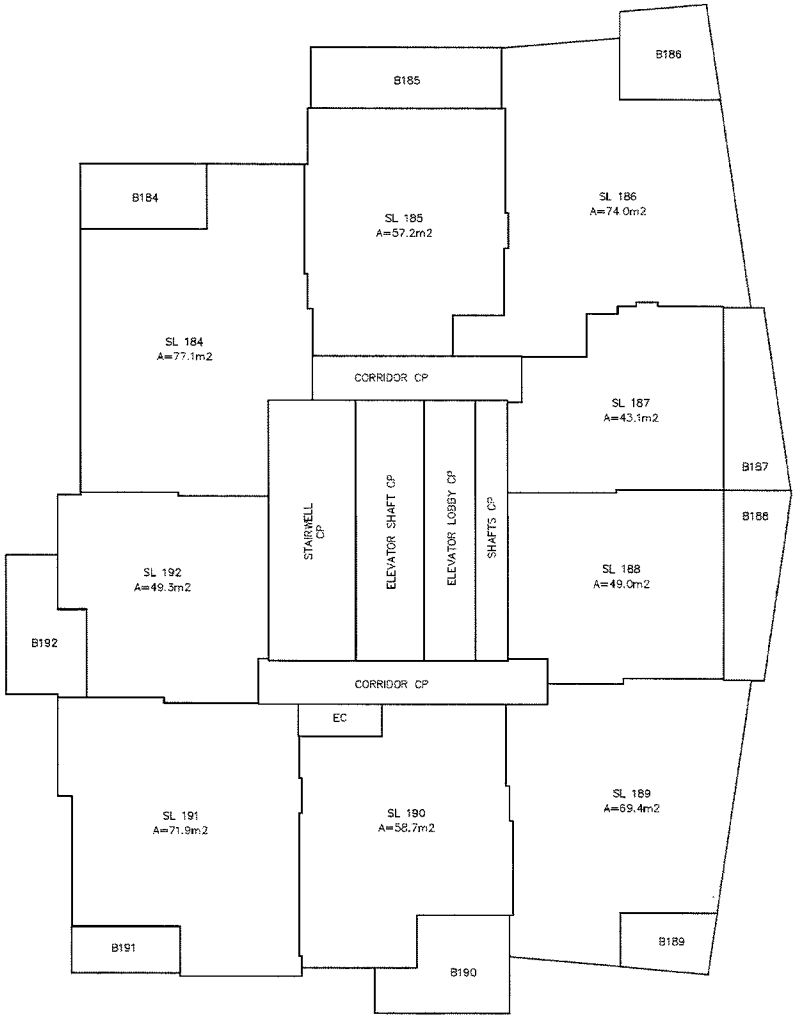
FLOOR PLAN – L16

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

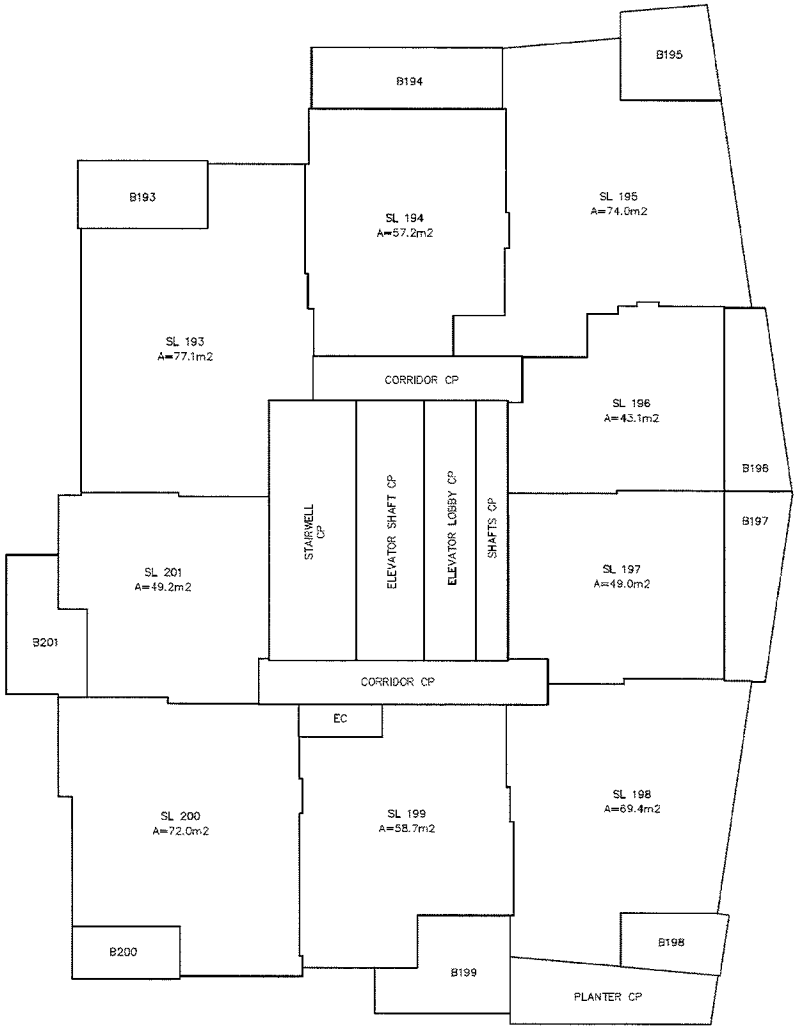
FLOOR PLAN – L17

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

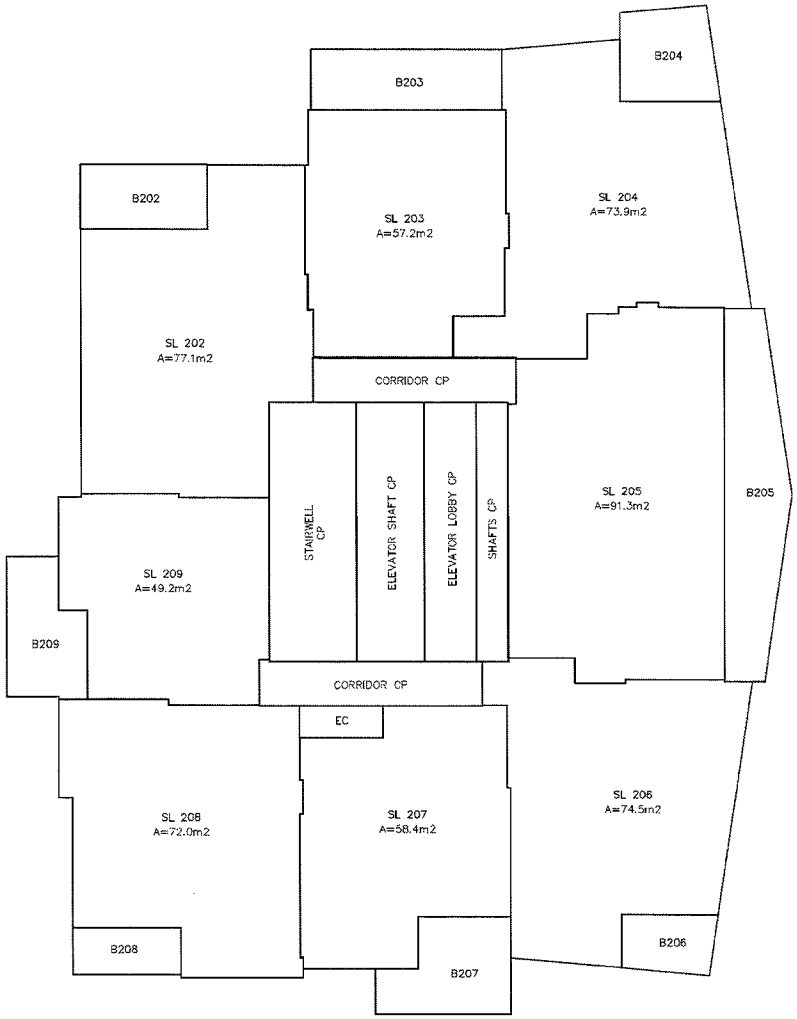
FLOOR PLAN – L18

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

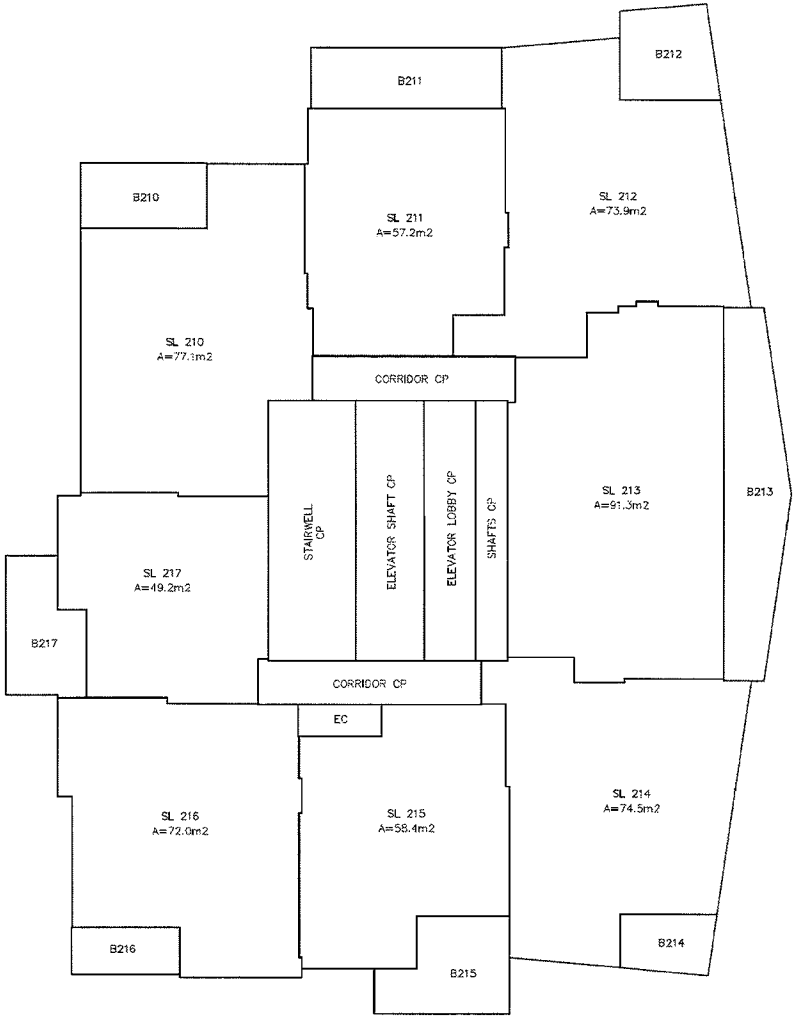
FLOOR PLAN – L19

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

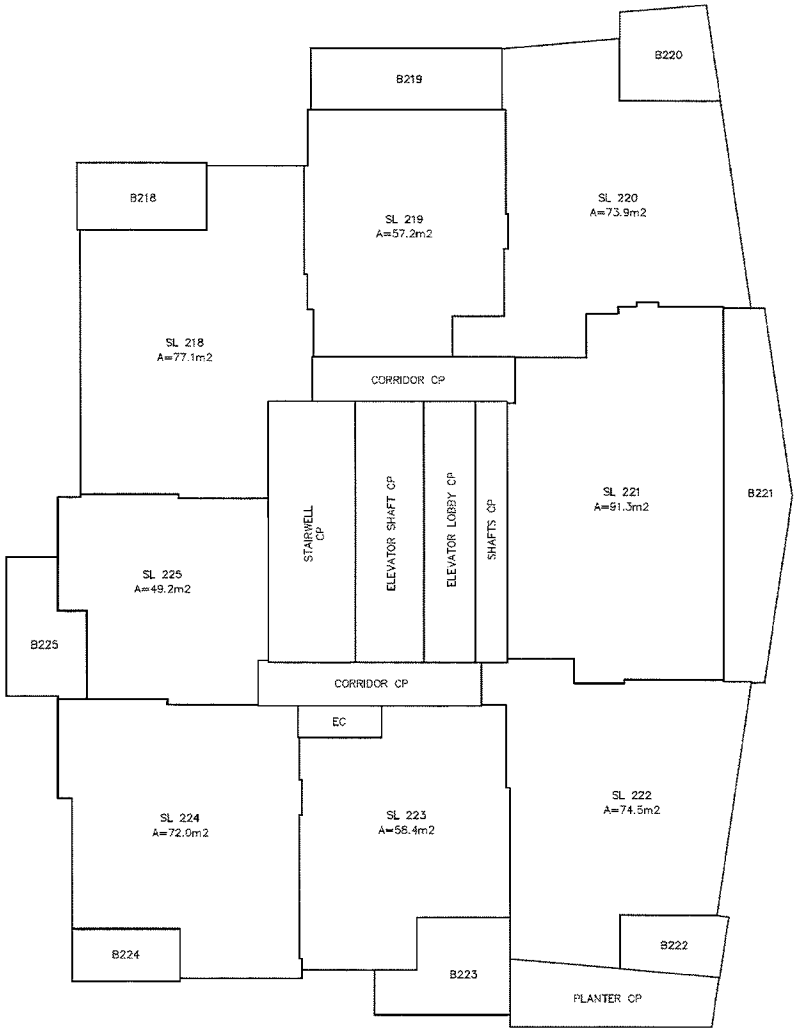
FLOOR PLAN – L20

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

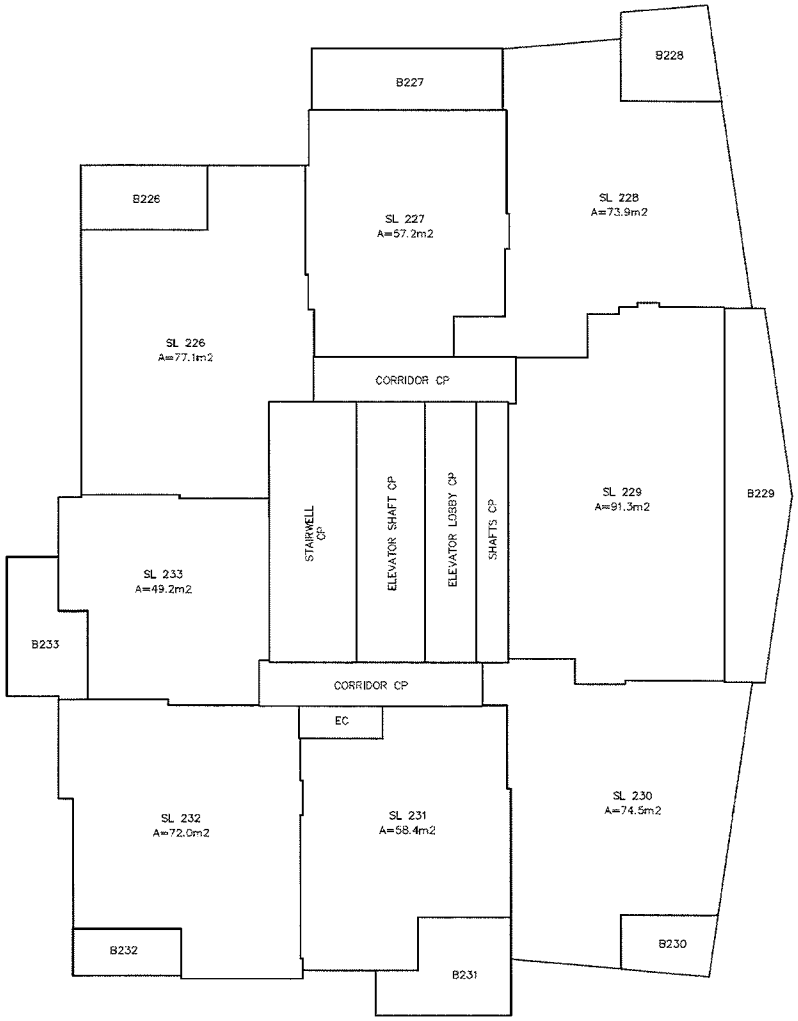
FLOOR PLAN – L21

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

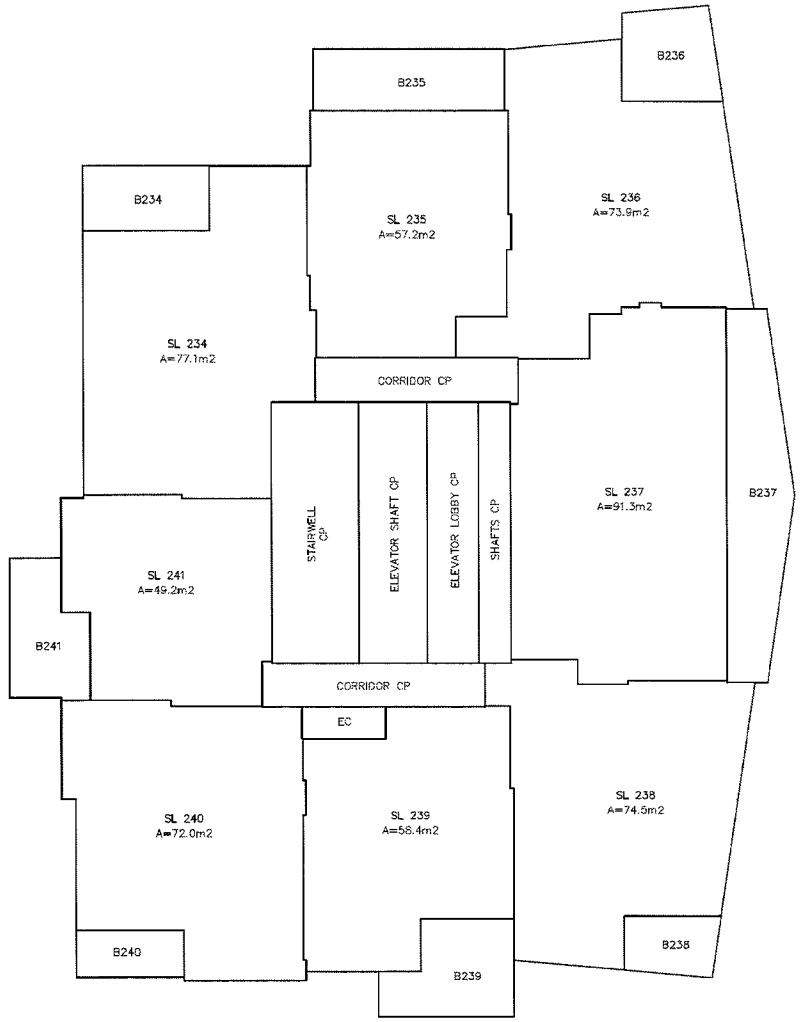
FLOOR PLAN – L22

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

FLOOR PLAN – L23

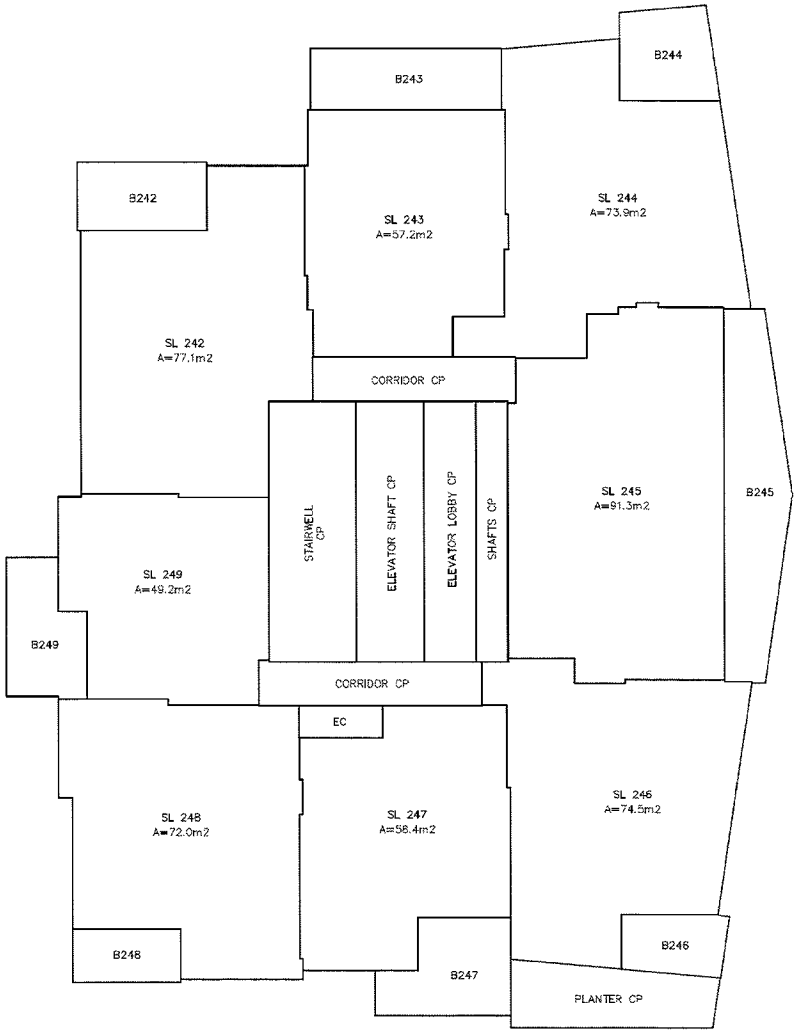
PRELIMINARY

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

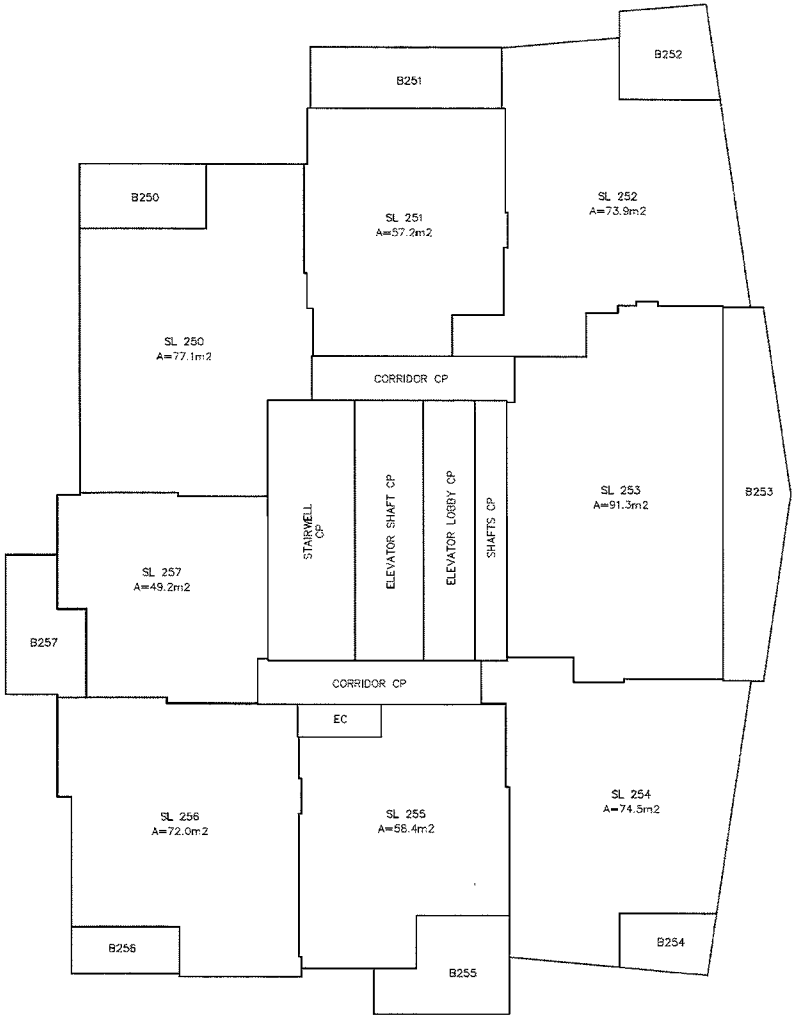
FLOOR PLAN – L24

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

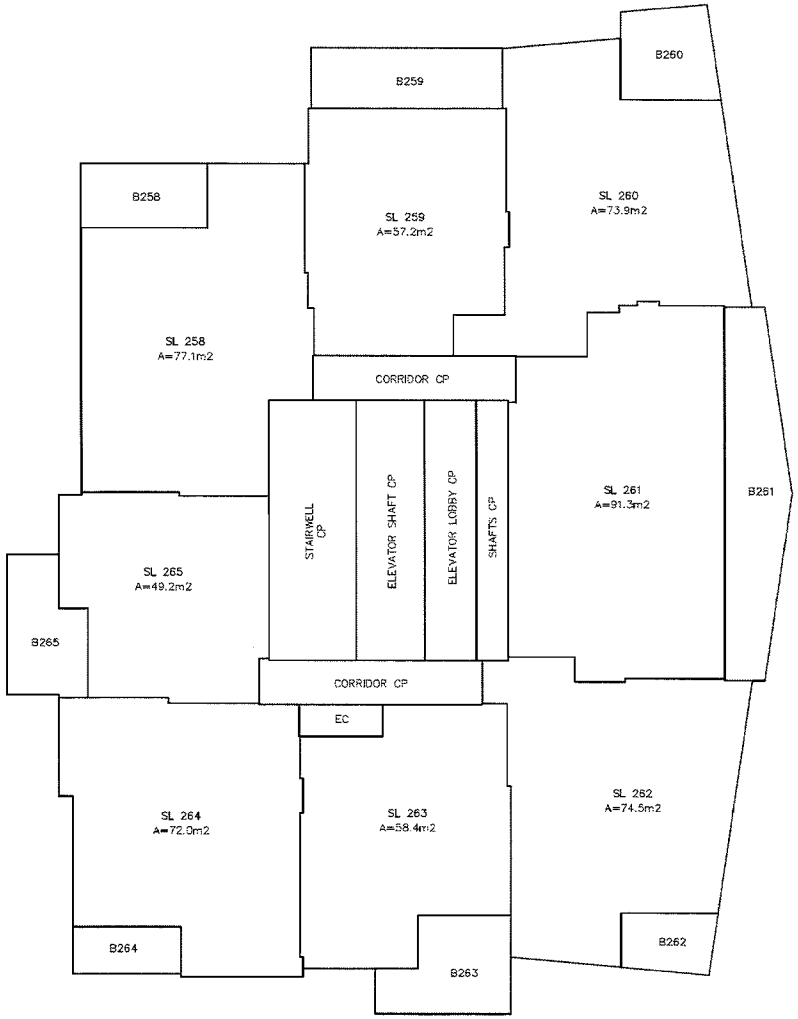
FLOOR PLAN – L25

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

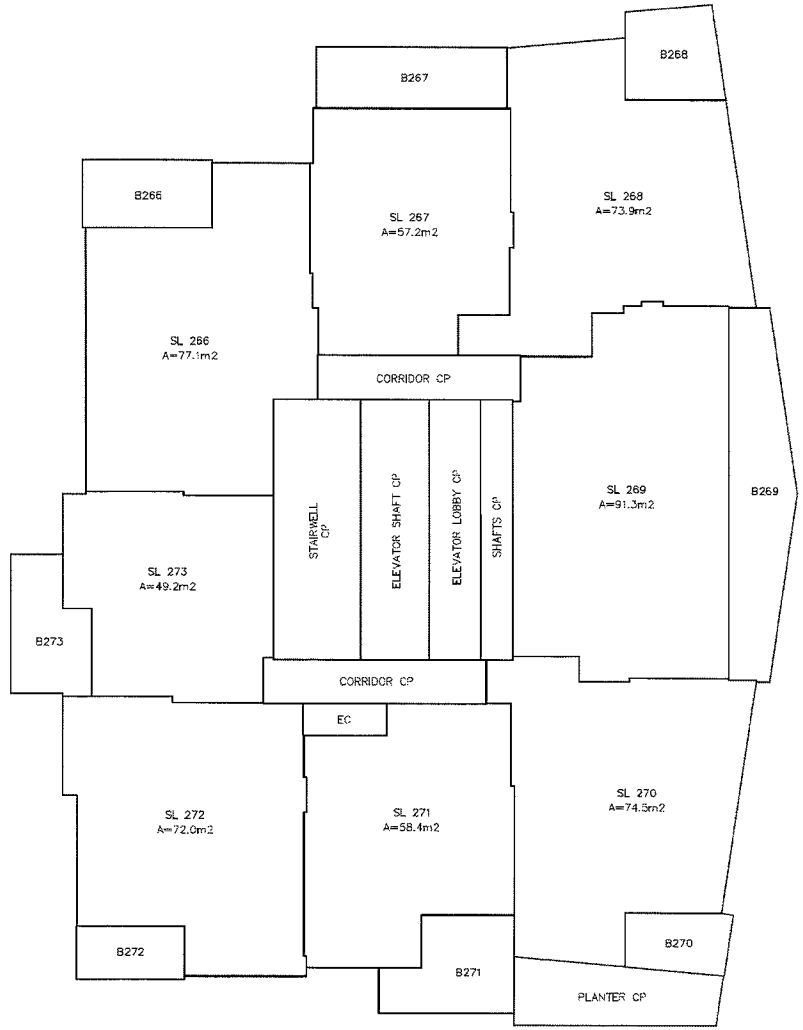
FLOOR PLAN – L26

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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FILE: 20033_17PR

PRELIMINARY

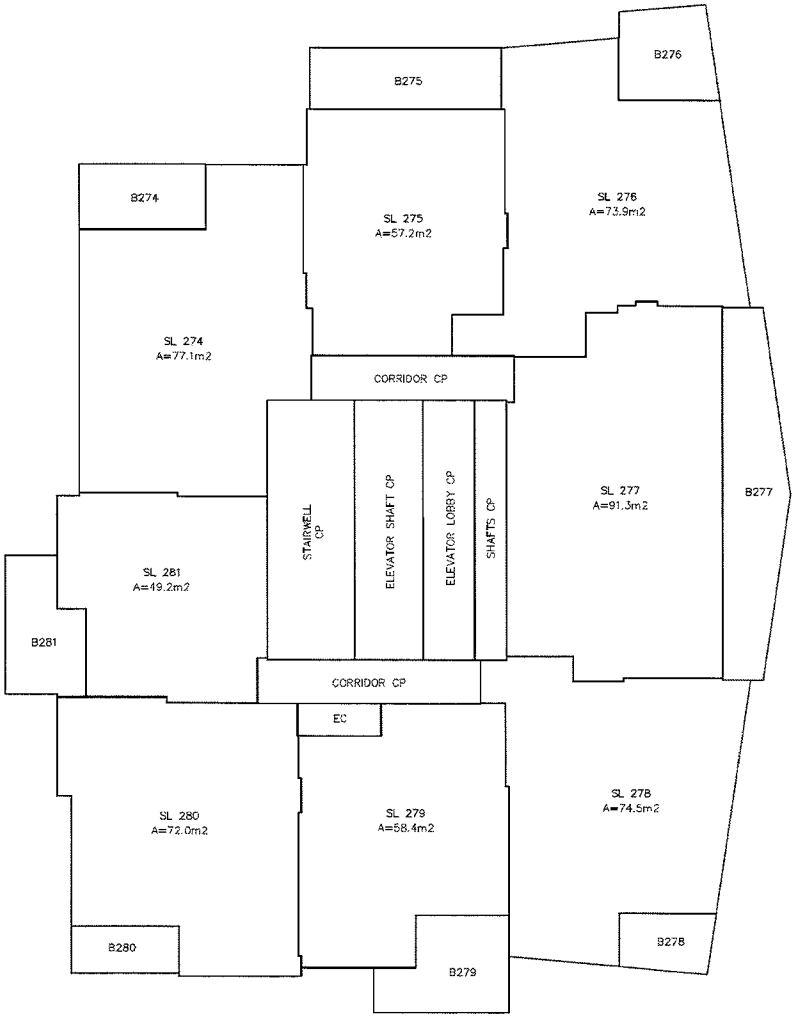
FLOOR PLAN – L27

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

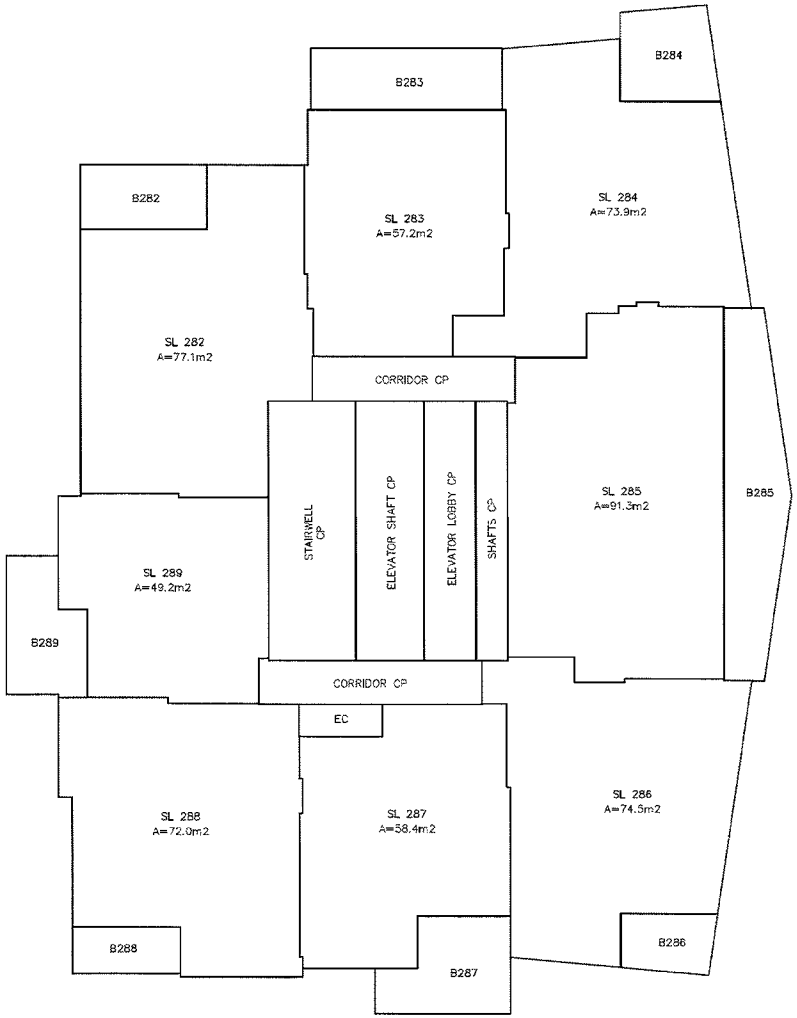
FLOOR PLAN – L28

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

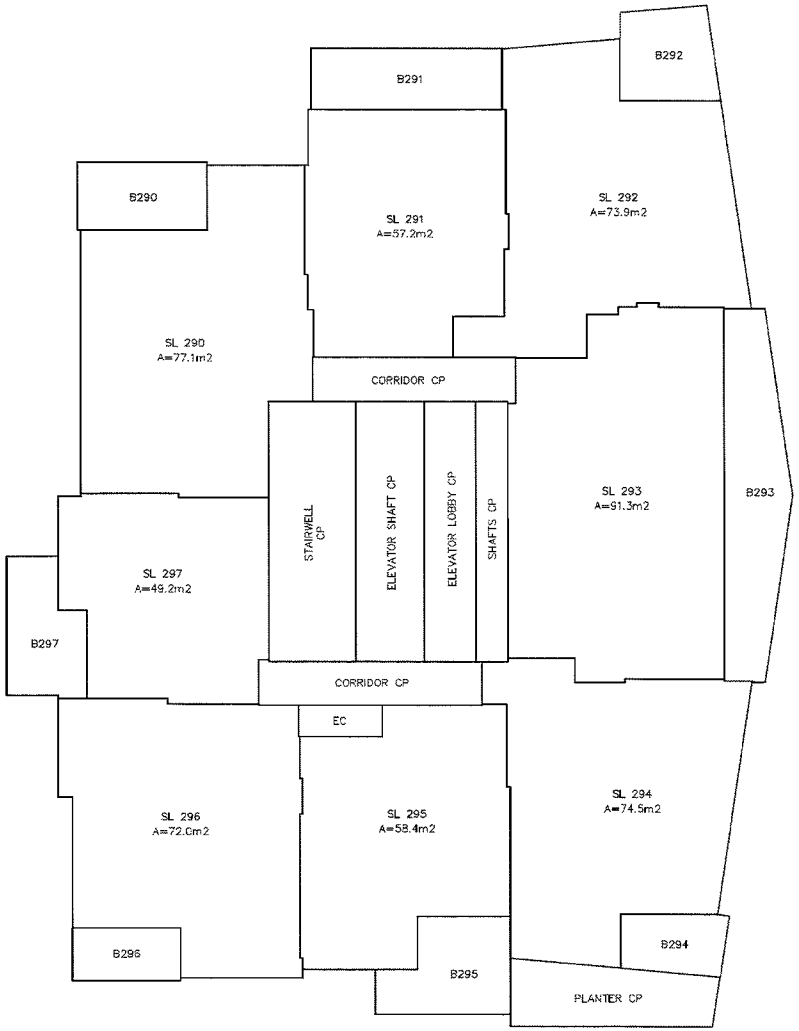
FLOOR PLAN – L29

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

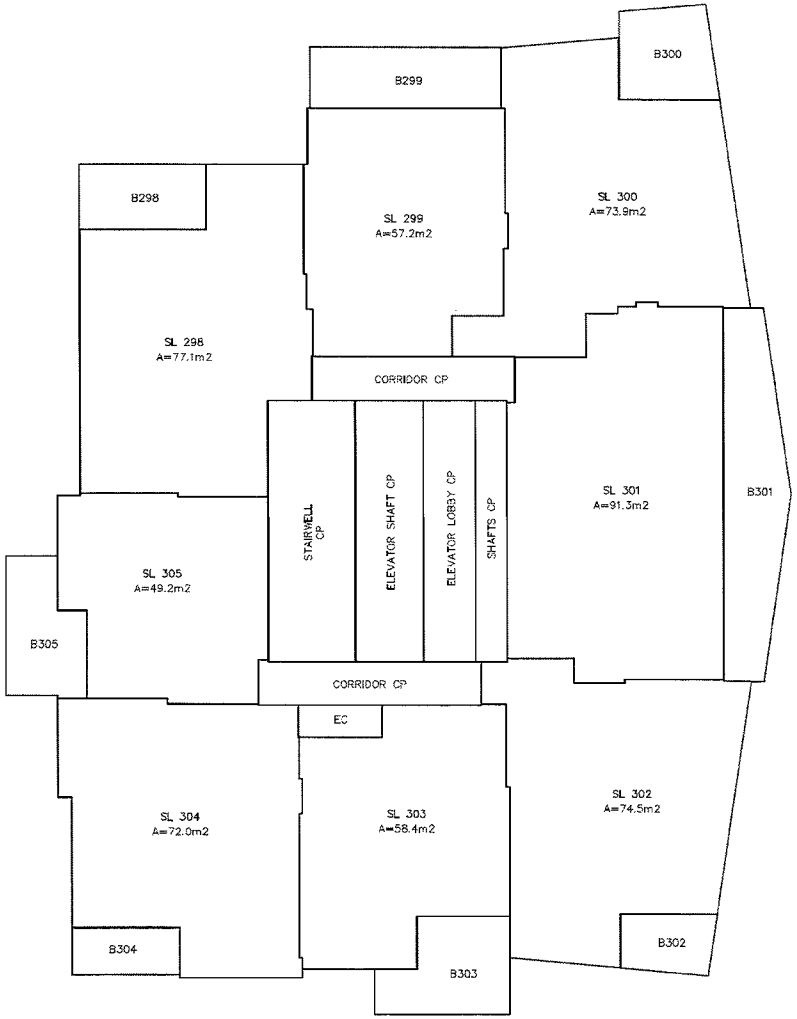
FLOOR PLAN – L30

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

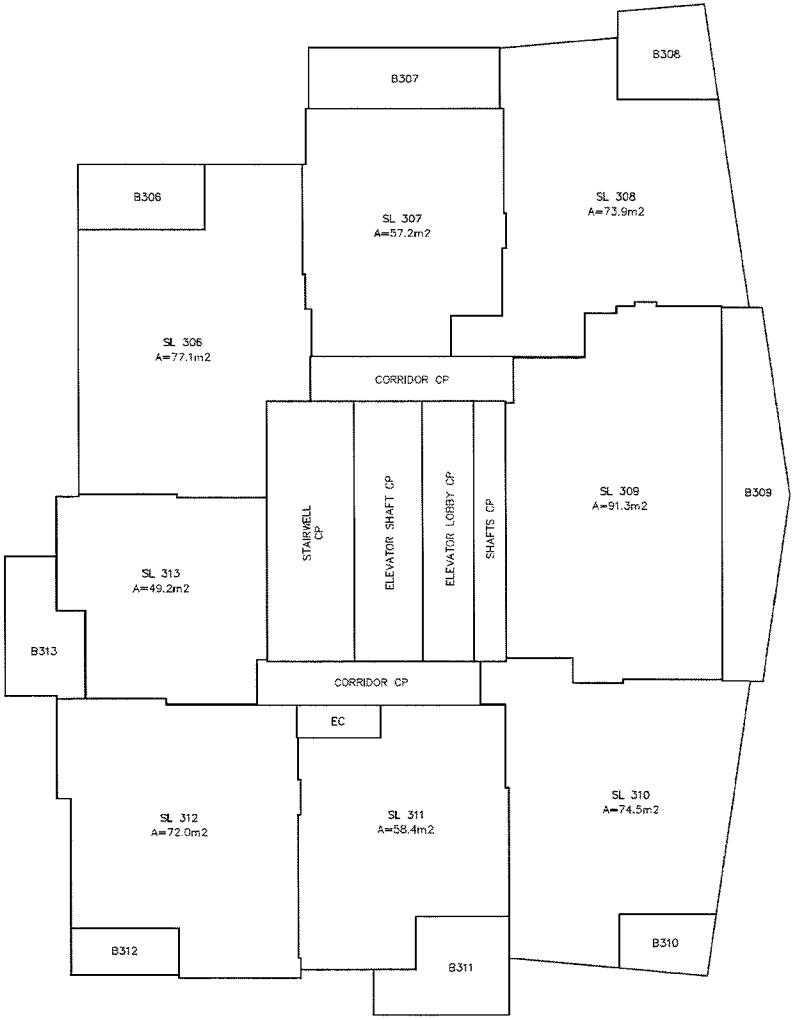
FLOOR PLAN – L31

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



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PRELIMINARY

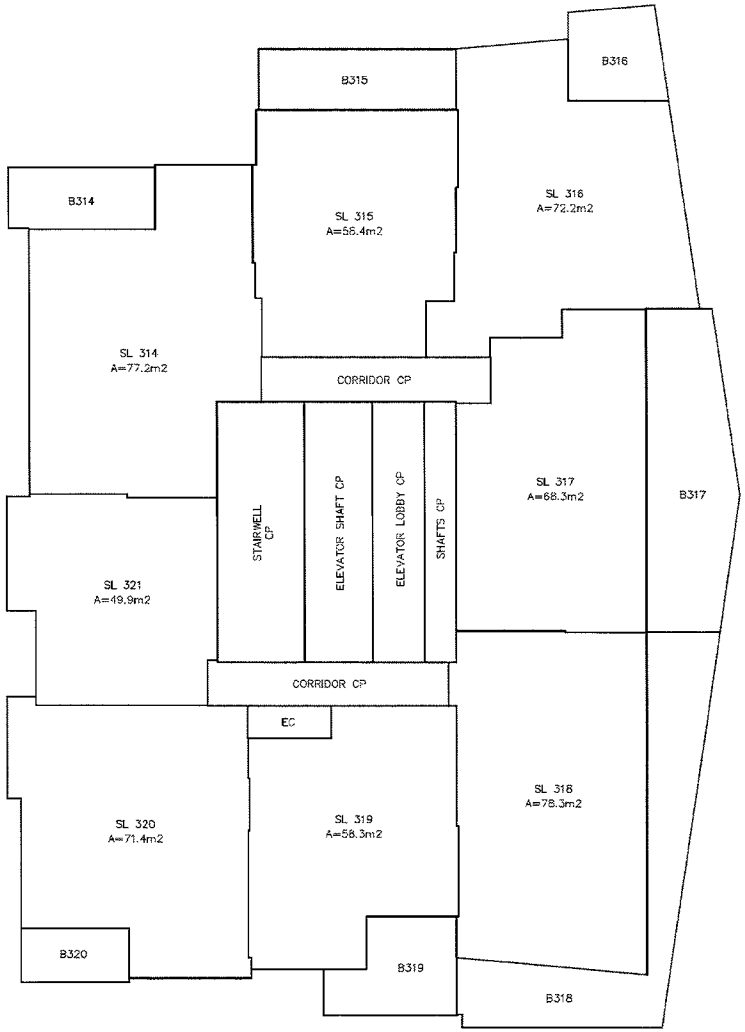
FLOOR PLAN – L32

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

PRELIMINARY

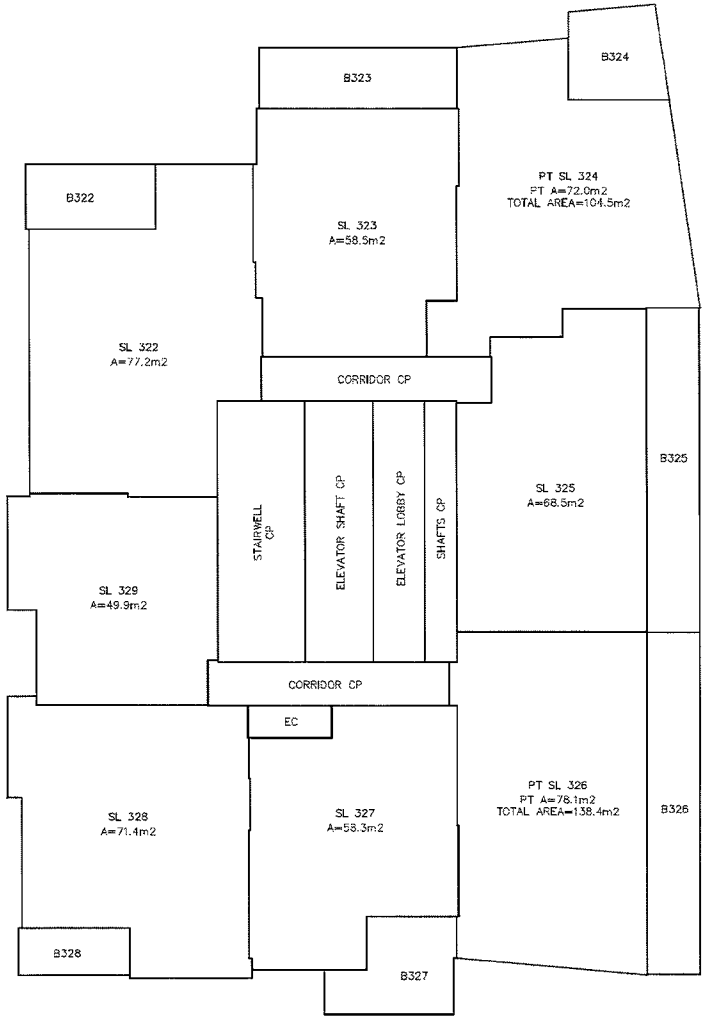
FLOOR PLAN – L33

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

FLOOR PLAN – MECHANICAL ROOM LEVEL

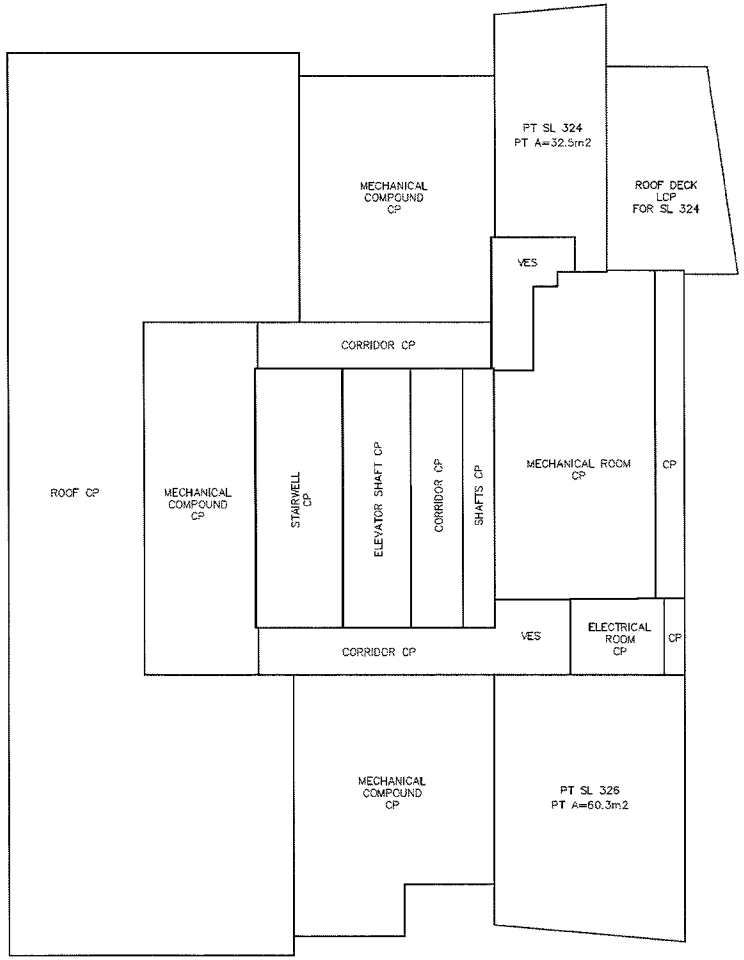
PRELIMINARY

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



106

LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

FLOOR PLAN – ELEVATOR MACHINE ROOM LEVEL

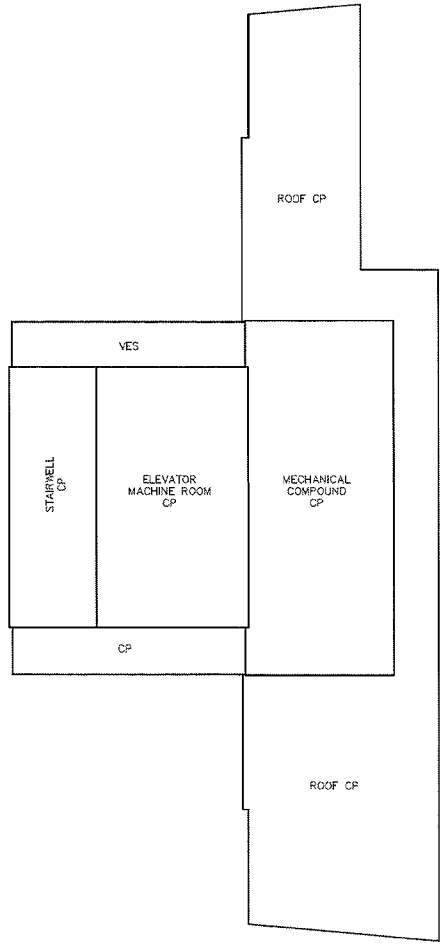
PRELIMINARY

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

ROOF PLAN

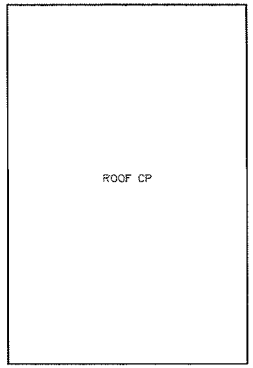
PRELIMINARY

SCALE 1 : 125

2 0 2 4 6m

All distances are in metres.

The intended plot size of this plan is 560mm in width by 432mm in height (C size) when plotted at a scale of 1 : 125.



LNLS INC.
1528 KINGSWAY, VANCOUVER, B.C., V5N 2R9
TEL: (604) 327-1535

AUGUST 16, 2021
FILE: 20033_17PR

EXHIBIT B

ZONING BYLAW EXCERPT
CD

Subject to all other provisions of this Bylaw, on any lot, in any district designated as a CD District, the following regulations shall apply:

700. COMPREHENSIVE DEVELOPMENT DISTRICTS (CD)

These Districts provide for the development of an area embracing one or more land use classifications as an integrated unit based upon a comprehensive development plan.

700.1 Uses Permitted:

(1) Uses permitted in R and RM Districts including the Districts with an "a", "b", "r" or "s" suffix. (B/L No. 13940-18-12-03)

(2) Uses permitted in the C1, C2, C3, C4, C5, C6, C7, C8, and C9 Districts including the Districts with an "a", "b", "c", "d", "e", "f", "g", "h", or "i" suffix. (B/L No. 14206-20-10-26)

(3) Uses permitted in P1, P2, P3, P4, P5, P6, P7, P8, P9, P10, or P11 Districts including Districts with an "e", "f", "r", or "e/r" suffix. (B/L No. 13940-18-12-03)

(4) Uses permitted in the M1, M2, M3, M4, M5, M6, M7, M8, B1 or B2 Districts including Districts with an "a", "k", "l", or "r" suffix. (B/L No. 12452-08-06-16)

(5) Uses permitted in the A1, A2 and A3 Districts. (B/L No. 12452-08-06-16)

700.2 Conditions of Use:

(1) Any permitted uses shall conform to the regulations and intent of the Districts in which they are normally permitted, provided that all buildings and uses, and the density of such development shall be compatible with abutting land uses and provide a desirable and stable environment in harmony with that of the surrounding area.

(2) Exceptions to the applicable parking and loading, carwash stall, screening and landscaping, fence and retaining wall, minimum frontage of a business, projection into required yards and bulk regulations of this Bylaw may be permitted, provided that the floor area ratio and density for the development as a whole are in conformity with the applicable requirements of this Bylaw, and that such exception results in an improved relationship between the various parts of the proposed development. (B/L No. 14170-20-07-06)

700.3 Comprehensive Development Plan:

Every applicant for comprehensive development district zoning shall submit the following information to Council.

(1) A comprehensive plan, including the following:

- (a) A site plan or plans, including legal descriptions of the area to be developed, showing the location of all existing and proposed buildings, streets, lanes, highways, driveways, parking and loading areas, sidewalks, street lighting, utilities and utility easements, streams and other topographical features of the site.
- (b) Preliminary architectural plans for any proposed buildings.
- (c) Existing and proposed grades and their relation to the elevations on adjoining properties.
- (d) The location, size, height, colour, lighting and orientation of all signs.
- (e) The location and treatment of open spaces, landscaping, fences and retaining walls. (B/L No. 14170-20-07-06)
- (f) A statement of uses.

(2) A statement of ownership of land and interest of the applicant therein.

(3) The estimated commencement date and proposed schedule of construction.

(4) A statement of financial responsibility, including the posting of bonds or cash, to assure the installation of the improvements required by the Municipality as a condition to development.

700.4 Plan to be Part of Bylaw:

All buildings, structures and uses shall comply with the size, shape, siting and statement of uses as designated on the approved comprehensive development plan, which shall be attached to and form part of this Bylaw. (B/L No. 12865-10-11-15)

700.5 Community Plans as a Comprehensive Development Plan:

(1) In any development permit area designated by Council pursuant to section 879(1) of the Local Government Act, a Community Plan adopted by Council by resolution for the said development permit area shall be deemed to be a Comprehensive Development Plan, and in such case every development in the said development permit area shall satisfy all the requirements of the said Community Plan. (B/L No. 11204-01-02-12)

(2) A Community Plan, for the purpose of this section, may be expressed in maps, plans, reports or in any combination thereof. (B/L No. 7527-80-07-07)

EXHIBIT C

PRELIMINARY FORM V – SCHEDULE OF UNIT ENTITLEMENT

(PRELIMINARY)

Strata Property Act

FORM V

SCHEDULE OF UNIT ENTITLEMENT

(Sections 245(a), 246, 264)

Re: Strata Plan EPS____*[the registration number of the strata plan]*, being a strata plan of Lot 2, District Lot 124, Group 1, New Westminster District, Plan EPP67029.

P.I.D.: 030-169-747

STRATA PLAN CONSISTING ENTIRELY OF RESIDENTIAL STRATA LOTS

The unit entitlement for each residential strata lot is one of the following *[check appropriate box]*, as set out in the following table:

☒ (a) the habitable area of the strata lot, in square metres, rounded to the nearest whole number as determined by a British Columbia land surveyor as set out in section 246(3)(a)(i) of the *Strata Property Act*.

Certificate of British Columbia Land Surveyor

I, _____, a British Columbia land surveyor, certify that the following table reflects the habitable area of each residential strata lot.

Date: August 16th, 2021 *[month, day, year]*.

_____
Signature

OR

☐ (b) a whole number that is the same for all of the residential strata lots as set out in section 246(3)(a)(ii) of the *Strata Property Act*.

OR

☐ (c) a number that is approved by the Superintendent of Real Estate in accordance with section 246(3)(a)(iii) of the *Strata Property Act*.

_____
Signature of Superintendent of Real Estate

Strata Lot No.	Sheet No.	Habitable Area in m^2	Unit Entitlement	%* of Total Unit Entitlement**
1	4	83.5	84	0.395
2	4	59.8	60	0.282
3	4	59.8	60	0.282
4	4	59.8	60	0.282
5	4	59.8	60	0.282
6	4	59.8	60	0.282
7	4	59.6	60	0.282
8	4	80.1	80	0.376
9	4	59.1	59	0.277
10	4	59.3	59	0.277
11	4	59.9	60	0.282
12	4	82.4	82	0.385
13	4	60.1	60	0.282
14	4	59.4	59	0.277
15	4	59.4	59	0.277
16	4	59.4	59	0.277
17	4	59.4	59	0.277
18	4	59.2	59	0.277
19	4	60.0	60	0.282
20	4	59.4	59	0.277
21	4	59.4	59	0.277
22	4	59.4	59	0.277
23	4	48.5	49	0.230
24	4	69.4	69	0.324
25	5	83.5	84	0.395
26	5	58.9	59	0.277
27	5	58.9	59	0.277
28	5	58.9	59	0.277
29	5	43.5	44	0.207
30	5	74.3	74	0.348
31	5	58.8	59	0.277
32	5	80.1	80	0.376
33	5	58.3	58	0.273
34	5	58.5	59	0.277
35	5	59.1	59	0.277
36	5	82.4	82	0.385
37	5	59.2	59	0.277
38	5	58.5	59	0.277
39	5	58.5	59	0.277
40	5	58.5	59	0.277
41	5	58.5	59	0.277
42	5	58.4	58	0.273
43	5	59.2	59	0.277

44	5	58.5	59	0.277
45	5	58.5	59	0.277
46	5	58.5	59	0.277
47	5	57.1	57	0.268
48	5	69.0	69	0.324
49	6	73.2	73	0.343
50	6	65.8	66	0.310
51	6	45.0	45	0.212
52	6	66.6	67	0.315
53	6	45.0	45	0.212
54	6	66.9	67	0.315
55	6	55.9	56	0.263
56	6	79.8	80	0.376
57	6	56.8	57	0.268
58	6	56.9	57	0.268
59	6	57.5	58	0.273
60	6	68.6	69	0.324
61	6	71.0	71	0.334
62	6	70.7	71	0.334
63	6	76.1	76	0.357
64	6	68.6	69	0.324
65	6	65.9	66	0.310
66	6	56.6	57	0.268
67	6	70.7	71	0.334
68	6	75.5	76	0.357
69	6	69.1	69	0.324
70	6	65.6	66	0.310
71	6	77.2	77	0.362
72	6	57.2	57	0.268
73	6	74.0	74	0.348
74	6	43.1	43	0.202
75	6	49.6	50	0.235
76	6	58.8	59	0.277
77	6	49.3	49	0.230
78	7	77.2	77	0.362
79	7	57.2	57	0.268
80	7	74.0	74	0.348
81	7	43.1	43	0.202
82	7	49.6	50	0.235
83	7	58.8	59	0.277
84	7	49.3	49	0.230
85	8	77.1	77	0.362
86	8	57.2	57	0.268
87	8	74.0	74	0.348
88	8	43.1	43	0.202
89	8	49.0	49	0.230

90	8	69.4	69	0.324
91	8	58.7	59	0.277
92	8	72.0	72	0.339
93	8	49.2	49	0.230
94	9	77.1	77	0.362
95	9	57.2	57	0.268
96	9	74.0	74	0.348
97	9	43.1	43	0.202
98	9	49.0	49	0.230
99	9	69.4	69	0.324
100	9	58.7	59	0.277
101	9	71.9	72	0.339
102	9	49.3	49	0.230
103	10	77.1	77	0.362
104	10	57.2	57	0.268
105	10	74.0	74	0.348
106	10	43.1	43	0.202
107	10	49.0	49	0.230
108	10	69.4	69	0.324
109	10	58.7	59	0.277
110	10	71.9	72	0.339
111	10	49.3	49	0.230
112	11	77.1	77	0.362
113	11	57.2	57	0.268
114	11	74.0	74	0.348
115	11	43.1	43	0.202
116	11	49.0	49	0.230
117	11	69.4	69	0.324
118	11	58.7	59	0.277
119	11	72.0	72	0.339
120	11	49.2	49	0.230
121	12	77.1	77	0.362
122	12	57.2	57	0.268
123	12	74.0	74	0.348
124	12	43.1	43	0.202
125	12	49.0	49	0.230
126	12	69.4	69	0.324
127	12	58.7	59	0.277
128	12	71.9	72	0.339
129	12	49.3	49	0.230
130	13	77.1	77	0.362
131	13	57.2	57	0.268
132	13	74.0	74	0.348
133	13	43.1	43	0.202
134	13	49.0	49	0.230
135	13	69.4	69	0.324

136	13	58.7	59	0.277
137	13	71.9	72	0.339
138	13	49.3	49	0.230
139	14	77.1	77	0.362
140	14	57.2	57	0.268
141	14	74.0	74	0.348
142	14	43.1	43	0.202
143	14	49.0	49	0.230
144	14	69.4	69	0.324
145	14	58.7	59	0.277
146	14	72.0	72	0.339
147	14	49.2	49	0.230
148	15	77.1	77	0.362
149	15	57.2	57	0.268
150	15	74.0	74	0.348
151	15	43.1	43	0.202
152	15	49.0	49	0.230
153	15	69.4	69	0.324
154	15	58.7	59	0.277
155	15	71.9	72	0.339
156	15	49.3	49	0.230
157	16	77.1	77	0.362
158	16	57.2	57	0.268
159	16	74.0	74	0.348
160	16	43.1	43	0.202
161	16	49.0	49	0.230
162	16	69.4	69	0.324
163	16	58.7	59	0.277
164	16	71.9	72	0.339
165	16	49.3	49	0.230
166	17	77.1	77	0.362
167	17	57.2	57	0.268
168	17	74.0	74	0.348
169	17	43.1	43	0.202
170	17	49.0	49	0.230
171	17	69.4	69	0.324
172	17	58.7	59	0.277
173	17	72.0	72	0.339
174	17	49.2	49	0.230
175	18	77.1	77	0.362
176	18	57.2	57	0.268
177	18	74.0	74	0.348
178	18	43.1	43	0.202
179	18	49.0	49	0.230
180	18	69.4	69	0.324
181	18	58.7	59	0.277

182	18	71.9	72	0.339
183	18	49.3	49	0.230
184	19	77.1	77	0.362
185	19	57.2	57	0.268
186	19	74.0	74	0.348
187	19	43.1	43	0.202
188	19	49.0	49	0.230
189	19	69.4	69	0.324
190	19	58.7	59	0.277
191	19	71.9	72	0.339
192	19	49.3	49	0.230
193	20	77.1	77	0.362
194	20	57.2	57	0.268
195	20	74.0	74	0.348
196	20	43.1	43	0.202
197	20	49.0	49	0.230
198	20	69.4	69	0.324
199	20	58.7	59	0.277
200	20	72.0	72	0.339
201	20	49.2	49	0.230
202	21	77.1	77	0.362
203	21	57.2	57	0.268
204	21	73.9	74	0.348
205	21	91.3	91	0.428
206	21	74.5	75	0.353
207	21	58.4	58	0.273
208	21	72.0	72	0.339
209	21	49.2	49	0.230
210	22	77.1	77	0.362
211	22	57.2	57	0.268
212	22	73.9	74	0.348
213	22	91.3	91	0.428
214	22	74.5	75	0.353
215	22	58.4	58	0.273
216	22	72.0	72	0.339
217	22	49.2	49	0.230
218	23	77.1	77	0.362
219	23	57.2	57	0.268
220	23	73.9	74	0.348
221	23	91.3	91	0.428
222	23	74.5	75	0.353
223	23	58.4	58	0.273
224	23	72.0	72	0.339
225	23	49.2	49	0.230
226	24	77.1	77	0.362
227	24	57.2	57	0.268

228	24	73.9	74	0.348
229	24	91.3	91	0.428
230	24	74.5	75	0.353
231	24	58.4	58	0.273
232	24	72.0	72	0.339
233	24	49.2	49	0.230
234	25	77.1	77	0.362
235	25	57.2	57	0.268
236	25	73.9	74	0.348
237	25	91.3	91	0.428
238	25	74.5	75	0.353
239	25	58.4	58	0.273
240	25	72.0	72	0.339
241	25	49.2	49	0.230
242	26	77.1	77	0.362
243	26	57.2	57	0.268
244	26	73.9	74	0.348
245	26	91.3	91	0.428
246	26	74.5	75	0.353
247	26	58.4	58	0.273
248	26	72.0	72	0.339
249	26	49.2	49	0.230
250	27	77.1	77	0.362
251	27	57.2	57	0.268
252	27	73.9	74	0.348
253	27	91.3	91	0.428
254	27	74.5	75	0.353
255	27	58.4	58	0.273
256	27	72.0	72	0.339
257	27	49.2	49	0.230
258	28	77.1	77	0.362
259	28	57.2	57	0.268
260	28	73.9	74	0.348
261	28	91.3	91	0.428
262	28	74.5	75	0.353
263	28	58.4	58	0.273
264	28	72.0	72	0.339
265	28	49.2	49	0.230
266	29	77.1	77	0.362
267	29	57.2	57	0.268
268	29	73.9	74	0.348
269	29	91.3	91	0.428
270	29	74.5	75	0.353
271	29	58.4	58	0.273
272	29	72.0	72	0.339
273	29	49.2	49	0.230

274	30	77.1	77	0.362
275	30	57.2	57	0.268
276	30	73.9	74	0.348
277	30	91.3	91	0.428
278	30	74.5	75	0.353
279	30	58.4	58	0.273
280	30	72.0	72	0.339
281	30	49.2	49	0.230
282	31	77.1	77	0.362
283	31	57.2	57	0.268
284	31	73.9	74	0.348
285	31	91.3	91	0.428
286	31	74.5	75	0.353
287	31	58.4	58	0.273
288	31	72.0	72	0.339
289	31	49.2	49	0.230
290	32	77.1	77	0.362
291	32	57.2	57	0.268
292	32	73.9	74	0.348
293	32	91.3	91	0.428
294	32	74.5	75	0.353
295	32	58.4	58	0.273
296	32	72.0	72	0.339
297	32	49.2	49	0.230
298	33	77.1	77	0.362
299	33	57.2	57	0.268
300	33	73.9	74	0.348
301	33	91.3	91	0.428
302	33	74.5	75	0.353
303	33	58.4	58	0.273
304	33	72.0	72	0.339
305	33	49.2	49	0.230
306	34	77.1	77	0.362
307	34	57.2	57	0.268
308	34	73.9	74	0.348
309	34	91.3	91	0.428
310	34	74.5	75	0.353
311	34	58.4	58	0.273
312	34	72.0	72	0.338
313	34	49.2	49	0.230
314	35	77.2	77	0.362
315	35	58.4	58	0.273
316	35	72.2	72	0.338
317	35	68.3	68	0.320
318	35	78.3	78	0.367
319	35	58.3	58	0.273

320	35	71.4	71	0.334
321	35	49.9	50	0.235
322	36	77.2	77	0.362
323	36	58.5	59	0.277
324	36,37	104.5	105	0.494
325	36	68.5	69	0.324
326	36,37	138.4	138	0.649
327	36	58.3	58	0.273
328	36	71.4	71	0.334
329	36	49.9	50	0.235
Total number of lots: 329			**Total unit entitlement: 21273**	

* expression of percentage is for informational purposes only and has no legal effect
** not required for a phase of a phased strata plan

Date: _____*[month, day, year]*.

_____
Signature of Owner Developer

EXHIBIT D

FORM Y – OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS

Strata Property Act
Form Y
OWNER DEVELOPERS' NOTICE OF DIFFERENT BYLAWS
(Section 245(d), Regulation section 14.6(2))

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

Parcel Identifier: 030-169-747
LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER
DISTRICT PLAN EPP67029

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

The *Strata Property Act* Schedule of Standard Bylaws is hereby replaced in its entirety by new Bylaws as follows:

BYLAWS

PART I - Funds, Budget and Annual General Meeting

1.1 Payment and collection of fees

(1) The strata corporation shall establish its own operating fund and contingency reserve fund for common expenses, including expenses relating to the limited common property designated for the exclusive use of all of the strata lots.

(2) The strata corporation will prepare an annual budget of expenses for approval at annual general meetings. The strata fees payable by the owners will include the fees owing to the strata corporation.

(3) Upon receipt each month of strata fees from the owners, the strata corporation will deposit into separate accounts that portion of such fees which is applicable to the strata corporation operating fund and the strata corporation contingency reserve fund.

(4) Only authorized signatories for the strata corporation will be entitled to withdraw funds from the operating fund and the contingency reserve fund.

(5) Special levies approved by the owners at a special meeting or annual general meeting of the strata corporation will be payable by the owners into the operating fund or the contingency reserve of the strata corporation, as requested by the strata corporation.

(6) The strata corporation may register a lien against an owner's strata lot if fees have not been paid to the strata corporation as part of such owner's strata fees or if an approved special levy has not been paid by such owner.

PART II - Duties of Owners of all Strata Lots, Tenants, Occupants and Visitors

2.1 Payment of strata fees.

(1) An owner must pay strata fees to the strata corporation on or before the first day of the month to which the strata fees relate. The strata fees will be made up of the fees owing to the strata corporation.

(2) If an owner is late in paying his or her strata fees, the owner must pay to the strata corporation interest on the late payment in the amount of 10% per annum compounded annually.

2.2 Repair and maintenance of property by owner.

(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.

2.3 Use of property.

(1) An owner, tenant, occupant, employee or visitor must not use a strata lot, the common property or common assets in a way that

(a) causes a nuisance, disturbance or hazard to another person,

(b) causes unreasonable or repetitive 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, employee 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 the Act.

(3) When the purpose for which a residential strata lot is intended to be used is shown expressly or by necessary implication on or by the registered strata plan, an owner shall not use his strata lot for any other purpose, or permit it to be so used.

(4) An owner of a residential strata lot who has or installs hard floor surfaces such as hardwood floors or tile in his or her strata lot must take all reasonable steps to satisfy noise complaints from neighbours, including without limitation, ensuring

that no less than 60% of such hard floor surfaces, excepting only kitchens, bathrooms and entry areas, are covered with area rugs or carpet and avoiding walking on such flooring with hard shoes.

2.4 Inform Strata Corporation.

(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.

2.5 Obtain approval before altering a strata lot.

(1) An owner must obtain the written approval of the strata corporation before making an alteration to a strata lot that involves any of the following:

(a) the structure of a building;

(b) the exterior of a building;

(c) chimneys, stairs, balconies or other things attached to the exterior of a building;

(d) doors, windows or skylights on the exterior of a building, or that front on the common property (ie. including, for example, adding security devices to the entrance door to a strata lot);

(e) fences, railings or similar structures that enclose a patio, balcony or yard;

(f) common property located within the boundaries of a strata lot;

(g) parts of the strata lot which the strata corporation must insure under the Strata Property Act including, without limitation, fixtures installed by the owner developer as part of the original construction of a strata lot (e.g. the original wall to wall carpeting).

(2) The strata corporation must not unreasonably withhold its approval under subsection (1), but may require as a condition of its approval that the owner agree, in writing, to take responsibility for any expenses relating to the alteration.

(3) An owner must not do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, any act, nor alter, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to alter, his strata lot, in any manner, which in the opinion of the strata council will alter the exterior appearance of the building.

2.6 Obtain approval before altering common property.

(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 and to provide, at the request of the strata corporation, evidence of appropriate insurance coverage relating to the alteration.

2.7 Permit entry to strata lot.

(1) An owner, tenant, occupant or visitor must allow a person authorized by the strata corporation to enter the strata lot

(a) in an emergency, without notice, to ensure safety or prevent significant loss or damage, and

(b) at a reasonable time, on 48 hours' written notice,

(c) to inspect, repair or maintain common property, common assets and any portions of a strata lot that are the responsibility of the strata corporation to repair and maintain under these bylaws or insure under the Act, and

(d) to ensure compliance with the Act and the bylaws.

(2) The notice referred to in subsection (1)(b) must include the date and approximate time of entry, and the reason for entry.

(3) In exercising its rights under this bylaw, the strata corporation will not unreasonably interfere with the lawful use and enjoyment of any occupant of a residential strata lot.

2.8 Compliance with bylaws.

(1) An owner, tenant, occupant, employee or visitor must comply strictly with these bylaws and with any rules adopted by the strata corporation applicable to such owner from time to time.

2.9 Pets.

(1) An owner or occupant of a residential strata lot shall not be allowed to have any caged or non-caged animal unless such animal is a dog, cat, fish or bird and at no time shall an owner have more than two non-caged animals, being a combination of two cats or two dogs or one cat and one dog, in his strata lot, either permanently or temporarily, and the owner or occupant shall register such pet(s) with the strata council by providing to the strata council a written notice, signed by the owner setting out the name, breed and colour of the pet, the strata lot number of the strata lot in which the pet is kept, the name and telephone number of the owner of the pet and the licence number of the pet (when the pet is required to be licensed), and shall only keep a pet in his strata lot in compliance with these bylaws.

(2) An owner, tenant, occupant, employee 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.

(3) No owner or occupant of a strata lot shall permit his pet to urinate or defecate on the common property or on any limited common property, and if any pet does urinate or defecate on the common property or on any limited common property, the owner or occupant shall immediately and completely remove all of his pet's waste from the common property or limited common property, as the case may be, and dispose of it in a waste container or by some other sanitary means and if, in the reasonable opinion of the strata corporation, any special cleaning is required as a result of the pet urinating or defecating, the owner or occupant shall pay all costs of such special cleaning.

(4) An owner of a strata lot whose guest, employee or invitee brings an animal or pet onto the common property or any limited common property shall be responsible to ensure that the guest or invitee complies with all requirements of these bylaws as they relate to pets and shall perform all of the duties and obligations with respect to that animal as set out in these bylaws as if the animal were one kept by the owner or occupant in his strata lot.

(5) The strata corporation may require removal by an owner or occupier of any residential strata lot of any pet or other animal kept by the owner or occupier in a strata lot if such pet or animal, in the opinion of the strata council, constitutes a nuisance to any owner or occupier of a strata lot, or causes danger or damage to any owner or occupier of a strata lot or to any property of the strata corporation or an owner or occupier of a strata lot.

2.10 Claims on Insurance Policies.

(1) An owner, tenant or occupant must not do, or omit to do, whether deliberately or accidentally, any act which would result in a claim being made on the insurance policy of the strata corporation.

PART III - Powers and Duties of Strata Corporation and Council

3.1 Repair and maintenance of property by Strata Corporation.

(1) The strata corporation must repair and maintain all of the following:

(a) common assets of the strata corporation;

(b) common property that has not been designated as limited common property;

(c) limited common property but the duty to repair and maintain it is restricted to:

(i) repair and maintenance that in the ordinary course of events occurs less often than once a year, and

(ii) the following, no matter how often the repair or maintenance ordinarily occurs:

- the structure of a building;
- the exterior of a building;

- chimneys, stairs, balconies and other things attached to the exterior of a building;
- doors, windows and skylights on the exterior of a building or that front on the common property;
- fences, railings and similar structures that enclose patios, balconies and yards;

(d) a strata lot in a strata plan that is not a bare land strata plan, but the duty to repair and maintain it is restricted to:

(i) the structure of a building,

(ii) the exterior of a building,

(iii) chimneys, stairs, balconies and other things attached to the exterior of a building,

(iv) doors, windows and skylights on the exterior of a building or that front on the common property, and

(v) fences, railings and similar structures that enclose patios, balconies and yards.

3.2 Council size.

(1) The council must have at least 3 and not more than 7 members.

3.3 Council members' terms.

(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.

3.4 Removing council member.

(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.

(3) No person may stand for council or continue to be on council with respect to a strata lot if the strata corporation is entitled to register a lien against that strata lot under the Act.

3.5 Replacing council member.

(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.

3.6 Officers.

(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 and a vice president, and may elect 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.

3.7 Calling council meetings.

(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.

3.8 Requisition of council hearing.

(1) By application in writing, stating the reason for the request, an owner or tenant may request a hearing at a council meeting.

(2) If a hearing is requested under subsection (1), the council must hold a meeting to hear the applicant within one month of the request.

(3) If the purpose of the hearing is to seek a decision of the council, the council must give the applicant a written decision within one week of the hearing.

3.9 Quorum of council.

(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.

3.10 Council meetings.

(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 not attend council meetings as observers unless council, in its sole discretion, agrees to pe1mit members to attend.

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

(a) bylaw contravention hearings;

(b) rental restriction bylaw exemption hearings;

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

3.11 Voting at council meetings.

(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.

3.12 Council to inform owners of minutes.

(1) 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.

3.13 Delegation of council's powers and duties.

(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.

3.14 Spending restrictions.

(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.

3.15 Limitation on liability of council member.

(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.

3.16 Consents.

(1) Any consent, approval or permission given under these bylaws by the strata council shall be revocable at any time upon reasonable notice.

(2) Notwithstanding any provision of the Act, the strata corporation may proceed under the *Small Claims Act* (British Columbia) against an owner or other person to collect money owing to the strata corporation, including money owing as a fine, without requiring authorization by a resolution passed by a 3/4 vote.

PART IV - Enforcement of Bylaws and Rules

4.1 Maximum fine.

(1) The strata corporation with respect to any bylaw or rule, may fine an owner or tenant a maximum of

(a) $200 for each contravention of a bylaw, and

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

(2) Each owner is responsible for payment, without invoice, of any money (other than strata fees, but including special levies) owing to the strata corporation, as the case may be, as provided for in the Act or these bylaws and if the owner fails to pay any money so owing

(3) Within 15 days after the date such money becomes due, the owner will, after having been given written notice of the default and been provided with a reasonable opportunity to answer the complaint (including a hearing if requested), be assessed and pay a fine of $10.00, and if such default continues for a further 15 days, an additional fine of $25.00 will be levied against and paid by the owner and for each additional month such default continues, an additional fine of $25.00 will be levied against and paid by the owner.

(4) Additional assessments, fines authorized by these bylaws, banking charges, filing costs, legal expenses, interest charges and any other expenses incurred by the strata corporation to enforce these bylaws, as they may be amended from time to time, or any rule or regulation which may be established from time to time by the strata council pursuant to the Act or these bylaws, shall become part of

the assessment of the owner responsible and shall become due and payable on the first day of the month next following, except that any amount owing in respect of a fine or the cost of remedying the contravention of a bylaw will be calculated as a separate component of such assessment and the strata corporation may not register a lien against such separate component.

4.2 Continuing contravention.

(1) 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.

PART V - Annual and Special General Meetings

5.1 Person to chair meeting.

(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.

5.2 Participation by other than eligible voters.

(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.

5.3 Voting.

(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.

(8) An owner who is otherwise an eligible voter may not exercise his or her vote for a strata lot, except on matters requiring an unanimous vote, if the strata corporation is entitled to register a lien against that strata lot.

5.4 Order of business.

(1) 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;

(j) report on insurance coverage, if the meeting is an annual general meeting;

(k) approve the budget for the coming year, if the meeting is an annual general meeting;

(l) deal with new business, including any matters about which notice has been given;

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

(n) terminate the meeting.

5.5 Electronic Attendance at Meetings.

(1) Attendance by persons at an annual or special general meeting may be by telephone or other electronic method if such method permits all persons participating in the meeting to communicate with each other during the meeting.

PART VI - Common Expenses

6.1 Strata fees.

(1) The strata lot owners' contributions to the common expenses of the Strata Corporation shall be levied in accordance with this bylaw.

6.2 Apportionment of common expenses.

(1) Common expenses shall be apportioned between the strata lots and to individual strata lots in the following manner:

(a) common expenses, shall be for the account of the strata corporation and shall be allocated to all strata lots and shall be borne by the owners in proportion to the unit entitlement of their strata lot or as otherwise set out in the current budget of the strata corporation; and

(b) common expenses attributable to any one strata lot shall be allocated to such strata lot.

6.3 Expenses attributable to limited common property.

(1) Where the strata plan includes limited common property, expenses attributable to the limited common property which would not have been expended if the area had not been designated as limited common property shall be borne equally by the owners of the strata lots entitled to use the limited common property.

PART VII - Bylaws Applicable to Residential Strata Lots

7.1 Use of property.

(1) An owner of a residential strata lot shall not:

(a) use, or permit any occupant of his strata lot to use, his strata lot for any purpose which involves undue traffic or noise in or about the strata lot or common property between the hours of l0:30 p.m. and 7:00 a.m. or that encourages loitering by persons in or about the strata lot or common property;

(b) make, cause or produce or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to make, cause or produce, undue noise, smell, vibration or glare in or about any strata lot or common property or to do anything which will interfere unreasonably with any other owner or occupant;

(c) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any musical instrument,

amplifier, sound reproduction equipment or other device within or about any strata lot or, the common property or any limited common property such that it causes a disturbance or interferes with the comfort of any other owner or occupant;

(d) obstruct or use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to obstruct or use, the sidewalks, walkways, passages and driveways of the common property for any purpose other than ingress or egress from the strata lots or parking areas within the common property of the strata plan;

(e) leave, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to leave, on the common property or any limited common property, any shopping cart or any other item designated from time to time by the strata council;

(f) use, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to use, a barbecue, hibachi or other like cooking device on a balcony, deck or patio unless such barbecue, hibachi or cooking device is powered by propane or electricity and such propane or electricity powered barbecues, hibachis and other light cooking devices shall not be used except in accordance with rules and regulations made by the strata corporation from time to time;

(g) shake, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to shake, any mops or dusters of any kind, nor throw, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to throw, any refuse, out of the windows or doors or from the balcony of a strata lot;

(h) do, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to do, anything that will increase the risk of fire or the rate of insurance on the building or any part thereof;

(i) permit a condition to exist within his strata lot which will result in the waste or excessive consumption of the building's domestic water supply or heated water;

(j) allow his strata lot to become unsanitary or a source of odour;

(k) feed, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to feed, pigeons, gulls or other birds, squirrels, rodents or other animals from the strata lot or anywhere on or in close proximity to the common property or any limited common property, but this shall not apply to a pet permitted to be kept in his strata lot pursuant to these bylaws and the rules and regulations made hereunder, which pet shall be fed only in his strata lot;

(l) install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to install, any window coverings, visible from the exterior of his strata lot which are different in size or colour from those of the original building specifications;

(m) hang or display, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to hang or display, any laundry, washing, clothing, bedding or other articles from windows, balconies or other parts of the building so that they are visible from the outside of the building;

(n) use or install, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant use or install, in or about the strata lot any shades, awnings, window or balcony guards or screens, ventilators, supplementary heating or air conditioning devices, except those installations approved in writing by the strata council;

(o) erect on or fasten to, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to erect on or fasten to, the strata lot, the common property or any limited common property any television or radio antenna, satellite dish or similar structure or appurtenance thereto;

(p) place, or permit any occupant of his strata lot or any guest, employee, agent or invitee of the owner or occupant to place, any signs, billboards, notices or other advertising matter of any kind on, or visible from, the exterior of a strata lot;

(q) place, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to place any indoor-outdoor carpeting on any deck, patio or balcony, or place any items on any deck, patio or the balcony except free-standing, self-contained planter boxes, summer furniture and accessories (subject to bylaw 7.2) nor install, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to install, any a hanging plants or baskets or other hanging items within three feet of a balcony railing line; and

(r) give, or permit any occupant of his strata lot to give, any keys, combinations, security cards or other means of access to the building, the parking garage or common areas to any person other than an employee, contractor, occupant or guest of the strata lot permitted by these bylaws.

7.2 Use of limited common property.

(1) Owners of residential strata lots which do not have enclosed balconies shall not place planters or other such items or equipment within any part of the limited common property designated on the strata plan exclusively for the use of such owner unless, in the opinion of the strata council, such planters, items or equipment are in keeping with the balance of the development in terms of design, quality, proportion and colour. Any such planters, items or equipment will be maintained in good and tidy condition on an ongoing basis and the responsibility for such maintenance will be solely for the account of the owner of the strata lot entitled to the use of the limited common property on which they are placed.

7.3 Garbage disposal.

(1) An owner of a residential strata lot shall remove ordinary household compostable materials, refuse, recyclables and garbage from his strata lot and deposit it in the containers provided by the strata corporation for that purpose; all garbage shall be bagged and tied before so depositing and the owner shall remove any materials other than ordinary household compostable material, refuse, recyclables and garbage from the strata plan property at his expense.

7.4 Bicycles, storage and parking.

(1) Bicycles are not permitted in elevators, hallways or any other common areas. No bicycles are to be kept on the balconies or patios; instead, they shall be stored within the bicycle rooms located in the underground parking facility or such other area as may be prescribed by the strata council. All bicycles must enter or exit the building by way of the vehicle entry to the parking garage only.

(2) Any owner, tenant, occupant of a strata lot or guest, employee, agent or invitee of any owner or occupant, that leaves any item anywhere on or in the common property or on any limited common property does so at his own risk, subject to any claim that may properly be made under any insurance policy maintained by the strata corporation by anyone that is an insured under that policy.

(3) An owner, tenant or occupant of a residential strata lot must use parking stalls only for the parking of licensed and insured motor vehicles, trailers, motorcycles or bicycles, and not for the parking of any other type of vehicle or the storage of any other item, unless otherwise approved in writing by the strata council.

(4) An owner of a residential strata lot shall not:

(a) use, or permit any occupant of his strata lot to use, any parking space in the building or on the common property or on any limited common property, except the parking space which has been specifically assigned to his strata lot, a parking space leased by the owner or, when specifically agreed with another owner, the parking space assigned to the strata lot of that other owner;

(b) carry out, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to carry out, any oil changes, major repairs or adjustments to motor vehicles or other mechanical equipment on common property or on any limited common property, except in the case of emergency;

(c) rent or lease the parking space assigned by the strata corporation to his strata lot to or otherwise permit that parking space to be regularly used by anyone that is not a resident of the building;

(d) park, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to park any vehicle, in a manner which will reduce the width of the garage roadway or ramp or any roadway on the common property or on any limited common property; and

(e) use, or permit any occupant of his strata lot or a guest, employee, agent or invitee of the owner or occupant to use, any part of the common property (other than established storage rooms or lockers) for storage, without the written consent of the strata council.

(5) An owner, tenant or occupant of a residential strata lot must promptly and at its own expense clean up any oil or other substance which spills or leaks onto the common property as a result of any activity prohibited by bylaw 7.4(4)(b).

7.5 Move in/move out:

(1) The strata corporation may regulate the times and manner in which any moves into or out of residential strata lots may be made and require that such moves be co-ordinated with the manager of the building at least 7 days in advance of such moves, or such lesser period as the strata council may, in its sole discretion, permit, provided that if an owner carries out, or permits any tenant or occupant, or any guest, employee, agent or invitee of the owner or his tenant or an occupant of the strata lot, to carry out, any move into or out of his strata lot otherwise than in accordance with such prior arrangements made with the manager of the building, the owner will be subject to a fine of $100.00, such fine to be paid on or before the due date of the next monthly assessment payable by such owner.

(2) An owner of a residential strata lot must notify the strata corporation in advance of the date and time that the owner or an occupant of his or her strata lot will be moving into or out of the strata lot.

7.6 Rentals.

(1) Before a tenant may move into any strata lot, the owner shall deliver or cause to be delivered to the strata corporation a "Form K - Notice of Tenant's Responsibilities" in the form set out in the Act, signed by the tenant.

(2) An owner shall advise the strata council in writing of the time and date that any tenant intends to move in or out of the strata lot, at least seven (7) days in advance and shall make arrangements with the manager of the building to co-ordinate any such move in accordance with bylaw 7.5.

7.7 Selling of strata lots.

(1) An owner of a residential strata lot, when selling his strata lot, will not permit "For Sale" signs to be placed on or about the common property except on the signage board located adjacent to the entrance to the building which is designated for such purpose.

(2) An owner of a residential strata lot, when selling his strata lot, will not hold or permit to be held, any public open house except in the matter prescribed by the strata council. One open house for agents will be allowed per listing. Unless the strata council otherwise prescribes, all showings must be by appointment only.

PART VIII - Voluntary Dispute Resolution

8.1 Voluntary dispute resolution.

(1) A dispute among owners, tenant, 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 patties, 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.

PART IX - Marketing Activities by Owner Developer Display Lot

9.1 Marketing activities.

(1) During the time that the owner developer of the strata corporation is a first owner of any units, it shall have the right to maintain any unit or units, whether owned or leased by it, as a display unit or units, and to carry on sales functions, including, without limitation, placing and displaying of signs, the advertising and holding of special promotions and open houses and other marketing events, it considers necessary in order to enable it to sell the units.

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

Dated the _____ day of _____, 2021

LUMINA ECLIPSE LIMITED
PARTNERSHIP by its general partner
LUMINA ECLIPSE GP LTD., by its
authorized signatory:

_____
Daljit Singh Thind
Director of Owner/Developer

EXHIBIT E

PARKING & STORAGE LEASE

PARKING & STORAGE LEASE

THIS AGREEMENT made as of _____, 20____,

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP

(the **"Owner"**)

AND:

_____

(the **"Tenant"**)

WITNESSES THAT WHEREAS:

A. The Owner is the beneficial owner of certain lands and premises located in Burnaby, British Columbia, and legally described as:

PID: 030-169-747
LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT
PLAN EPP67029
(the **"Lands"**);

B. Beta View Homes Ltd. is the registered owner of the Lands and holds the Lands as nominee, agent and bare trustee for and on behalf of the Owner;

C. The Owner has agreed to lease to the Tenant all the parking stalls (the **"Parking Stalls"**) and storage lockers (the "**Storage Lockers**") in the underground parking facility located on the Lands (the **"Parking Facility"**) and generally shown outlined in heavy black line on the parking area plan (the **"Parking Area Plan"**), a reduced copy of which is attached hereto as Schedule A, all on the terms and conditions set out in this Lease and with the right of the Tenant to grant partial assignments of this Lease pertaining to particular Parking Stalls and Storage Lockers;

D. Upon completion of the development of the Lands the Owner proposes to subdivide the Lands by means of a strata plan (the **"Strata Plan"**) pursuant to the Strata Property Act (British Columbia) to create a strata development (the **"Development"**);

E. The Strata Plan will designate the parking area and storage area shown on the Parking Area Plan as common property of the strata corporation (the **"Strata Corporation"**) formed upon the deposit for registration of the Strata Plan in the appropriate Land Title Office and/or as limited common property of the owners of certain strata lots within the Development; and

F. Each of the parties to this Lease agree that title to the common property of the Strata Corporation will be encumbered by this Lease and, if applicable, a document securing or evidencing this Lease.

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

ARTICLE 1
GRANT AND TERM

1.1 **Grant.** The Owner hereby leases to the Tenant for the Term (defined below) the Parking Stalls on the terms and conditions set out in this Lease.

1.2 **Term.** The term (the **"Term"**) of this Lease will commence on the earlier of: (a) the day immediately preceding the date of deposit in the Land Title Office of the Strata Plan; and (b) _____, and will terminate on the earlier of: (i) the date that the Strata Corporation is dissolved; and (ii) 99 years after the commencement of the Term.

1.3 **Rent.** The parties to this Lease acknowledge that, subject to section 1.5, the sum of $10.00 now paid by the Tenant to the Owner will be the only payment required to be paid to the Owner by (i) the Tenant, or (ii) any assignee of a partial assignment under this Lease, as the case may be, for the use and enjoyment of a Parking Stall and/or Storage Locker.

1.4 **Licence.** The Owner agrees that the Tenant may at all times, in common with the Owner and all other persons now or hereafter having the express or implied permission of the Owner or having a similar right, enter upon and pass over any part of the Lands designated as roadways, drive aisles, ramps, stairways, elevators or walkways for the purpose of obtaining access to or egress from the Parking Facility or a particular Parking Stall and/or Storage Locker, provided that the operation of vehicles will be restricted to roadways, drive aisles, ramps and access by foot will be restricted to pedestrian walkways, stairs and elevators. The Owner will at all times provide the Tenant, in its capacity as the tenant of the Parking Facility, with means of access to any security devices as necessary to enable the Tenant and subsequent assignees to use and enjoy the Parking Facility.

1.5 **Acknowledgement.** The Owner and the Tenant acknowledge and agree that, notwithstanding any other provision of this Lease:

(a) the Owner may enter into agreements with the purchasers of strata lots within the Development whereby the Owner will agree to provide one or more Parking Stalls and/or Storage Lockers to such purchasers in exchange for the payment of certain amounts agreed to by the Owner and such purchasers, and that such amounts will be paid to, and be the absolute property of, the Owner; and

(b) the Tenant will as and when directed to do so by the Owner, grant partial assignments of this Lease, in respect of such Parking Stalls and Storage Lockers as may be designated by the Owner, to the purchasers of strata lots within the Development in exchange for the payment of certain amounts agreed to by the Owner and such purchasers, and that such amounts will be paid to, and be the absolute property of, the Owner.

ARTICLE 2
SUBDIVISION BY STRATA PLAN

2.1 **Strata Plan.** This Lease and the covenants and obligations of the Owner under this Lease run with and bind the Lands and, upon the subdivision of the Lands by the Strata Plan, such covenants and obligations will continue to run with and bind each subdivided parcel forming part of the Development which contains the Parking Facility. The covenants and obligations of the Owner under this Lease will be assumed by the Strata Corporation, as the representative of the owners of strata lots within the Development, at a time and on terms and conditions determined by the Owner, at which time the Owner will be absolutely released from the covenants or obligations so assumed by the Strata Corporation but, for clarity, the Owner will remain entitled to its rights under section 1.5.

2.2 **Common Property.** This Lease is intended to apply only to a portion of the common property which will be created upon the deposit for registration of the Strata Plan and not at any time to burden the title to any individual strata lot.

ARTICLE 3
MAINTENANCE AND ENCUMBRANCES

3.1 **Maintenance.** The Owner and the Tenant acknowledge and agree that, until the deposit for registration of the Strata Plan, the Owner will be solely responsible for the control, management and administration of the Parking Facility, but after the deposit for registration of the Strata Plan, pursuant to section 2.1, the Strata Corporation will, subject always to the Owner's rights under section 1.5 of this Lease, assume full responsibility for the control , management and administration of the Parking Facility as common property and/or limited common property in accordance with the provisions of the Strata Property Act (British Columbia) and may pass bylaws or make rules and regulations with respect to the Parking Facility as long as such bylaws, rules or regulations do not materially interfere with the rights of the Tenant or any subsequent assignee under this Lease (including the right of the Tenant to partially assign this Lease as it relates to particular Parking Stalls and/or Storage Lockers). The Owner is responsible for all maintenance and repair obligations associated with the Parking Stalls and Storage Lockers, which includes, without limitation, garage doors, the opening-closing equipment, entry doors, exterior paneling and related products and equipment. Notwithstanding the foregoing, the cost of repairing any damage to a Parking Stall or Storage Locker due to the intentional conduct of an owner, tenant, occupant or visitor, will be the responsibility of such owner that has been granted the use of such Parking Stall or Storage Locker, as the case may be.

3.2 **Alterations.** The Tenant and its successors and assigns are not entitled to alter, or to perform any repairs of any sort whatsoever to the Parking Facility, the Parking Stalls or Storage Lockers. Any such alterations or repairs are the sole responsibility of the Owner prior to the registration of the Strata Plan, and thereafter the sole responsibility of the Strata Corporation, it being acknowledged and agreed that the Strata Corporation, not the Owner, will be responsible for alterations or repairs in respect of the Parking Facility immediately upon the deposit for registration of the Strata Plan.

3.3 **No Right to Encumber.** The Tenant and its successors and assigns may not mortgage, charge, pledge or otherwise grant their interest in any Parking Stalls or Storage Lockers as security to any person.

ARTICLE 4
ASSIGNMENT

4.1 **Partial Assignments.** The Tenant may partially assign this Lease and its rights under t his Lease pertaining to particular Parking Stalls and/or Storage Lockers to purchasers of strata lots within the Development. Subject always to section 1.5, any such assignment will be for such consideration as the Tenant may in its sole discretion determine, which consideration may be retained by the Tenant for its own benefit. Any partial assignment by the Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Parking Stall or Storage Locker:

(a) will be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Parking Stall so assigned for the balance of the Term;

(b) will, if made to a member, or to a person who is entitled to become a member, of the Strata Corporation:

(i) be an assignment of rights to which such assignee or subtenant will only be entitled for so long as such assignee or subtenant owns a strata lot within the Development; and

(ii) may only be assigned or sublet to an owner or purchaser of a strata lot within the Development, or to the Strata Corporation or back to the Tenant; and

(c) will not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Strata Corporation with a copy to the Tenant, subject to section 4.2 of this Lease.

4.2 **Automatic Assignment.** If the holder of an interest in a Parking Stall and/or Storage Locker sells all of his or her interest in a strata lot within the Development to which such Parking Stall and/or Storage Locker is at such time appurtenant as shown on the register maintained under section 4.7 without concurrently executing an assignment of such Parking Stall and/or Storage Locker to another owner or purchaser of a strata lot within the Development, then the interest of such holder in such Parking Stall and/or Storage Locker will be deemed to have been automatically assigned to and assumed by the purchaser of such strata lot without execution of a partial assignment of this Lease with respect to such Parking Stall and/or Storage Locker or delivery of notice of such partial assignment to the Strata Corporation or the Tenant.

4.3 **Exchanges and Transfers.**

(a) The holder of an interest (in this subsection 4.3(a), the **"First Owner"**) in a Parking Stall (the **"First Stall"**) and/or Storage Locker (the "**First Locker**") may exchange his or her interest in the First Stall and/or First Locker with the holder of an interest

(in this subsection 4.3(a), the **"Second Owner"**) in a different Parking Stall (the **"Second Stall"**) and/or Storage Locker (the "**Second Locker**") for such consideration as the First Owner and the Second Owner may agree. Such an exchange will be accomplished by the First Owner partially assigning this Lease to the Second Owner in respect of the First Stall and/or First Locker, and the Second Owner partially assigning this Lease to the First Owner in respect of the Second Stall and/or Second Locker. The First Owner and the Second Owner will each execute a partial assignment of this Lease substantially in the form attached hereto as Schedule B. The exchange will be on the terms set out in subsections 4.1(a) to 4.1(c) and will not be effective until written notice of each assignment (together with a copy of each assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 4.2 will not apply to exchanges under this subsection 4.3(a).

(b) The holder of an interest (in this subsection 4.3(b), the **"First Owner"**) in a Parking Stall and/or Storage Locker may transfer his or her interest in such Parking Stall and/or Storage Locker to another owner or purchaser of a strata lot within the Development (in this subsection 4.3(b), the **"Second Owner"**) for such consideration as the First Owner may in his or her discretion determine. Such transfer will be accomplished by the First Owner partially assigning this Lease to the Second Owner by executing a partial assignment substantially in the form attached hereto as Schedule B. The assignment will be on the terms set out in subsections 4.1(a) to 4.1(c) and will not be effective until written notice of the assignment (together with a copy of the assignment) is delivered to the Strata Corporation, with a copy to the Tenant. For greater certainty, section 4.2 will not apply to transfers under this subsection 4.3(b).

(c) Notwithstanding sections 4.3(a) and 4.3(b) herein, some of the Parking Stalls have been designated as accessible parking stalls (the **"Accessible Stalls"**). The Tenant will determine which owner or purchaser of a strata lot, if any, will be partially assigned an Accessible Stall as per section 1.5 and section 4.1 herein. For greater certainty, a purchaser or owner of a strata lot will not be entitled to the exclusive use of an Accessible Stall unless expressly specified in the contract of purchase and sale or related contract addendum entered into by the purchaser and the Owner. The Accessible Stalls may be allocated to an owner or purchaser who does not qualify for the use of limited mobility parking permits (**"Parking Permit"**) pursuant to the requirements of the Social Planning and Research Council of B.C. (**"SPARC BC"**). For greater certainty, an owner or purchaser who generally qualifies for the use of a Parking Permit will only be assigned an Accessible Stall if it is allocated to such owner's or purchaser's strata lot under an assignment of this Lease pursuant to section 1.5 and section 4.1 herein.

(d) The Tenant or the Strata Corporation reserves the right to reallocate Accessible Stalls from one owner or purchaser of a strata lot to another, with no compensation payable to either party, by providing 30 days written notice to the owner or purchaser of a strata lot to which an Accessible Stall has been assigned, informing them of such reallocation and providing them with a new Parking Stall (the **"Accessible Parking Notice"**) if:

(i) the owner receiving the Accessible Parking Notice does not qualify for and has not been issued a valid Parking Permit; and

(ii) the owner requesting to be assigned an Accessible Stall (the **"New Stall Owner"**):

(A) has been issued a valid Parking Permit; and

(B) does not currently have Accessible Stall assigned to their strata lot.

At the end of the notice period under the Accessible Parking Notice the owner who received the Accessible Parking Notice and the New Stall Owner will execute an assignment of the partial interest in the Lease, which documentation is to be provided by the Tenant or Strata Corporation.

4.4 **Consents.** The consent of the Strata Corporation will not be required for any partial assignment of this Lease. The Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment or of a tenant under any such rental arrangement except as expressly agreed by such assignee or tenant, as the case may be.

4.5 **Form of Partial Assignments.** Subject to section 4.2, all partial assignments of this Lease will be substantially in the form attached hereto as Schedule B. No such partial assignment will be registrable by an assignee in any Land Title Office.

4.6 **Release of Assignors.** Upon the partial assignment (including an automatic assignment pursuant to section 4.2) of this Lease pertaining to a particular Parking Stall or Storage Locker, the Tenant and any subsequent assignor of an interest in such Parking Stall or Storage Locker will be automatically and absolutely released from any obligations or liabilities under this Lease pertaining to such Parking Stall or Storage Locker.

4.7 **Register of Partial Assignments.** The Owner and, after the registration of the Strata Plan, the Strata Corporation, will maintain a register of all Parking Stalls and Storage Lockers and will record on such register each partial assignment of this Lease, indicating:

(a) the number of the Parking Stalls and Storage Lockers assigned;

(b) the date of assignment;

(c) the name and address of the assignee; and

(d) the number of the strata lot within the Development owned by the assignee to which such Parking Stall or Storage Locker is at the time appurtenant or that the assignee is the Strata Corporation.

Upon request by any owner or prospective purchaser of a strata lot within the Development, the Strata Corporation will provide a certificate, within 7 days of receipt of such request, certifying the name and address of the owner to whom a particular Parking Stall and/or Storage Locker is assigned and, if applicable, the number of the strata lot within the Development to which such Parking Stall and/or Storage Locker is at the time appurtenant. The Strata Corporation may require a fee of not more than $10.00, or a greater a mount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificate. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Parking Stall and/or

Storage Locker under sections 4.1 or 4.2, the Strata Corporation will amend the register accordingly.

ARTICLE 5
MISCELLANEOUS

5.1 **Amendment and Restatement.** The parties may amend, restate or surrender (in whole or in part) this Lease from time to time either before or after the deposit of the Strata Plan in the appropriate Land Title Office.

5.2 **Parking Area Plan.** Notwithstanding anything set out herein, upon the completion and execution of the final Strata Plan for the Development, the Parking Area Plan will be deemed to be replaced by the corresponding pages of the Strata Plan, being the pages of such Strata Plan showing the underground parking facility within the Lands, including the parking area and storage area within the Development, and the parties may, without further written agreement, replace Schedule A hereto with such corresponding pages. For greater certainty, to the extent that any areas shown on the Parking Area Plan are not depicted on the Strata Plan as forming part of the Lands, such areas will be excluded from this Lease such that only the parking area and storage area shown on the Parking Area Plan located within the Lands will be included in this Lease.

5.3 **Creation of Stalls.** Subject always to section 1.5, but notwithstanding any other provision herein, the Tenant may, at any time and from time to time, designate any area within the Parking Area Plan but not identified thereon as a stall or storage locker and assign its rights under this Lease pertaining to such stall or storage locker to purchasers within the Development pursuant to section 4.1 above, without the prior approval of the Strata Corporation, provided that the location of such designated stall or storage locker does not interfere with the access routes and the operation of the Parking Facility.

5.4 **Form of Agreement.** Each of the parties hereto agree to amend the form of this Lease to meet the requirements of the Registrar of the Land Title Office or of any governmental or public authority or as otherwise necessary to confirm unto the parties the rights granted in this Lease.

5.5 **Arbitration.** In the event of any dispute or disagreement arising out of this Lease, or the interpretation of any provision hereof, the parties hereto agree that such dispute or disagreement will be resolved by arbitration pursuant to the Arbitration Act (British Columbia), as amended from time to time, or any legislation substituted therefor. Provided that it is understood and agreed that this section 5.5 is not intended to, nor is it to be construed as preventing the parties hereto, or either of them, from seeking injunctive relief from the law courts for damages for breach in appropriate cases.

5.6 **Definitions.** Any term defined in the recitals to this Lease will have the same meaning throughout this Lease.

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

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

IN WITNESS WHEREOF the parties hereto have executed this Lease as of the date first above written,

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.,
by its authorized signatory(ies):

Per: _____
Authorized Signatory

Parking Tenant

Per: _____
Authorized Signatory

SCHEDULE A

PARKING AREA PLAN

To be attached.

SCHEDULE B

Parking Stall and Storage Assignment Agreement "Lumina Eclipse"

BETWEEN:

_____
(the "**Assignor**")

AND:

_____
(the "**Assignee**")

RE: Parking Stall No. ___ (the "**Parking Stall**") Storage Locker No. ____ (the "**Storage Locker**") as shown on the plan attached to the lease (the "**Lease**") dated _____, 20__ between _____, as landlord, and _____ (the "**Tenant**"), as tenant, which has been partially assigned with respect to the Parking Stall to the Assignor.

WHEREAS the Assignor is the lessee of the Parking Stall and/or Storage Locker and the Assignee is the registered owner or purchaser of strata lot ___ (the "Strata Lot") (suite no. ___) in "Lumina Eclipse".

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

1. Assignment.

Effective as of the date of the purchase of the Strata Lot by the Assignee, the Assignor hereby assigns to the Assignee its partial interest in the Lease pertaining to the exclusive right to lease the Parking Stall and/or Storage Locker, and including the right of access set out in section 1.4 of the Lease, for the balance of the Term (as defined in the Lease). Subject to section 4.2 of the Lease, this Assignment will not be effective until the Assignee has given a copy of this Assignment to The Owners, Strata Plan _____ (the "**Strata Corporation**") with a copy to the Tenant.

2. Assignment Contingent Upon Strata Lot Ownership.

Unless the Assignee is the Strata Corporation or the Tenant, the Assignee, its successors, permitted assigns, heirs, executors or administrators will only be entitled to the rights with respect to the Parking Stall and/or Storage Locker for as long as the Assignee owns the Strata Lot.

3. Compliance.

The Assignee agrees to use and deal with the Parking Stall and/or Storage Locker in accordance with the Lease and with the bylaws, rules and regulations of the Strata Corporation, but only to the extent such bylaws, rules and regulations do not materially interfere with the Assignee's rights under this Assignment.

4. Sale or Disposition.

The Assignee may only assign its rights under this Assignment and may only allow anyone else to use the Parking Stall and/or Storage Locker in accordance with the Lease.

5. Acknowledgement.

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

6. Enurement.

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

The parties have executed this Assignment effective as of _____, 20___

_____	_____
Assignor	Assignee

EXHIBIT F

ESTIMATED INTERIM BUDGET

ECLIPSE BRENTWOOD RESIDENTIAL
2381 BETA AVE. BURNABY
PROPOSED INTERIM BUDGET

ACCOUNT TITLE		INTERIM
REVENUE		
Maintenance Fee Revenue	$	**1,656,897.00**
Misc. Revenue		**0**
Move In Fees		**0**
Access Card		**0**
Interest Income		**0**
TOTAL REVENUE	$	1,656,897.00
EXPENSES		
Administration		
Accounting and Audit Fees		1,250.00
Bank Charges		420.00
Communications (Internet/Cable)		4,250.00
Insurance		425,000.00
Insurance Appraisal		1,500.00
Management Fees		98,200.00
Miscellaneous		6,000.00
Office Supplies		2,250.00
Photocopy / Postage / Courier/Administration		4,000.00
Total Administration		**542,870.00**
Building		
Elevator		42,000.00
Emergency Generator		4,500.00
Fire Alarm Monitoring		2,750.00
Fire Equipment Maintenance		8,000.00
Garage Door		2,850.00
HVAC		25,000.00
Mechanical VRF		18,000.00
Janitorial Caretaker Combination		105,000.00
Concierge		224,000.00
Pest Control		1,850.00
R&M - General		16,000.00
R&M - Others		12,000.00
Window Cleaning		42,000.00
Carpet Cleaning		3,500.00
Supplies		6,500.00
Lumina Waterfall and Starling - Easement Expense		7,500.00

Intercom/Security Lease		40,000.00
Total Building		**561,450.00**
Utilities		
Electricity		155,000.00
Garbage & Recycling		66,000.00
Gas		64,000.00
Water & Sewage		25,000.00
Total Utilities		**310,000.00**
Grounds Maintenance		
Irrigation		1,250.00
Landscaping		58,000.00
Snow Removal		3,500.00
Total Grounds Maintenance		**62,750.00**
Recreation Area		
Fitness Room - Quarterly Maintenance Visits		2,500.00
Equipment Lease		22,000.00
Amenity Maintenance		3,500.00
Amenity Area Cable and Internet		1,200.00
Total Recreation Area		**29,200.00**
TOTAL EXPENSES	$	**1,506,270.00**
Transfer to CRF		150,627.00
TOTAL EXPENSES & TRANSFERS	$	**1,656,897.00**

EXHIBIT G

ESTIMATED MONTHLY STRATA FEE SCHEDULE

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
1		84	495.65	49.56	**545.21**
2		60	354.04	35.40	**389.44**
3		60	354.04	35.40	**389.44**
4		60	354.04	35.40	**389.44**
5		60	354.04	35.40	**389.44**
6		60	354.04	35.40	**389.44**
7		60	354.04	35.40	**389.44**
8		80	472.05	47.20	**519.25**
9		59	348.14	34.81	**382.95**
10		59	348.14	34.81	**382.95**
11		60	354.04	35.40	**389.44**
12		82	483.85	48.38	**532.23**
13		60	354.04	35.40	**389.44**
14		59	348.14	34.81	**382.95**
15		59	348.14	34.81	**382.95**
16		59	348.14	34.81	**382.95**
17		59	348.14	34.81	**382.95**
18		59	348.14	34.81	**382.95**
19		60	354.04	35.40	**389.44**
20		59	348.14	34.81	**382.95**
21		59	348.14	34.81	**382.95**
22		59	348.14	34.81	**382.95**
23		49	289.13	28.91	**318.04**
24		69	407.14	40.71	**447.85**
25		84	495.65	49.56	**545.21**
26		59	348.14	34.81	**382.95**
27		59	348.14	34.81	**382.95**
28		59	348.14	34.81	**382.95**
29		44	259.63	25.96	**285.59**
30		74	436.65	43.66	**480.31**
31		59	348.14	34.81	**382.95**
32		80	472.05	47.20	**519.25**
33		58	342.24	34.22	**376.46**
34		59	348.14	34.81	**382.95**
35		59	348.14	34.81	**382.95**
36		82	483.85	48.38	**532.23**
37		59	348.14	34.81	**382.95**
38		59	348.14	34.81	**382.95**
39		59	348.14	34.81	**382.95**
40		59	348.14	34.81	**382.95**
41		59	348.14	34.81	**382.95**
42		58	342.24	34.22	**376.46**
43		59	348.14	34.81	**382.95**
44		59	348.14	34.81	**382.95**
45		59	348.14	34.81	**382.95**
46		59	348.14	34.81	**382.95**
47		57	336.33	33.63	**369.96**
48		69	407.14	40.71	**447.85**
49		73	430.74	43.07	**473.81**
50		66	389.44	38.94	**428.38**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
51		45	265.53	26.55	**292.08**
52		67	395.34	39.53	**434.87**
53		45	265.53	26.55	**292.08**
54		67	395.34	39.53	**434.87**
55		56	330.43	33.04	**363.47**
56		80	472.05	47.20	**519.25**
57		57	336.33	33.63	**369.96**
58		57	336.33	33.63	**369.96**
59		58	342.24	34.22	**376.46**
60		69	407.14	40.71	**447.85**
61		71	418.94	41.89	**460.83**
62		71	418.94	41.89	**460.83**
63		76	448.45	44.84	**493.29**
64		69	407.14	40.71	**447.85**
65		66	389.44	38.94	**428.38**
66		57	336.33	33.63	**369.96**
67		71	418.94	41.89	**460.83**
68		76	448.45	44.84	**493.29**
69		69	407.14	40.71	**447.85**
70		66	389.44	38.94	**428.38**
71		77	454.35	45.43	**499.78**
72		57	336.33	33.63	**369.96**
73		74	436.65	43.66	**480.31**
74		43	253.73	25.37	**279.10**
75		50	295.03	29.50	**324.53**
76		59	348.14	34.81	**382.95**
77		49	289.13	28.91	**318.04**
78		77	454.35	45.43	**499.78**
79		57	336.33	33.63	**369.96**
80		74	436.65	43.66	**480.31**
81		43	253.73	25.37	**279.10**
82		50	295.03	29.50	**324.53**
83		59	348.14	34.81	**382.95**
84		49	289.13	28.91	**318.04**
85		77	454.35	45.43	**499.78**
86		57	336.33	33.63	**369.96**
87		74	436.65	43.66	**480.31**
88		43	253.73	25.37	**279.10**
89		49	289.13	28.91	**318.04**
90		69	407.14	40.71	**447.85**
91		59	348.14	34.81	**382.95**
92		72	424.84	42.48	**467.32**
93		49	289.13	28.91	**318.04**
94		77	454.35	45.43	**499.78**
95		57	336.33	33.63	**369.96**
96		74	436.65	43.66	**480.31**
97		43	253.73	25.37	**279.10**
98		49	289.13	28.91	**318.04**
99		69	407.14	40.71	**447.85**
100		59	348.14	34.81	**382.95**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
101		72	424.84	42.48	**467.32**
102		49	289.13	28.91	**318.04**
103		77	454.35	45.43	**499.78**
104		57	336.33	33.63	**369.96**
105		74	436.65	43.66	**480.31**
106		43	253.73	25.37	**279.10**
107		49	289.13	28.91	**318.04**
108		69	407.14	40.71	**447.85**
109		59	348.14	34.81	**382.95**
110		72	424.84	42.48	**467.32**
111		49	289.13	28.91	**318.04**
112		77	454.35	45.43	**499.78**
113		57	336.33	33.63	**369.96**
114		74	436.65	43.66	**480.31**
115		43	253.73	25.37	**279.10**
116		49	289.13	28.91	**318.04**
117		69	407.14	40.71	**447.85**
118		59	348.14	34.81	**382.95**
119		72	424.84	42.48	**467.32**
120		49	289.13	28.91	**318.04**
121		77	454.35	45.43	**499.78**
122		57	336.33	33.63	**369.96**
123		74	436.65	43.66	**480.31**
124		43	253.73	25.37	**279.10**
125		49	289.13	28.91	**318.04**
126		69	407.14	40.71	**447.85**
127		59	348.14	34.81	**382.95**
128		72	424.84	42.48	**467.32**
129		49	289.13	28.91	**318.04**
130		77	454.35	45.43	**499.78**
131		57	336.33	33.63	**369.96**
132		74	436.65	43.66	**480.31**
133		43	253.73	25.37	**279.10**
134		49	289.13	28.91	**318.04**
135		69	407.14	40.71	**447.85**
136		59	348.14	34.81	**382.95**
137		72	424.84	42.48	**467.32**
138		49	289.13	28.91	**318.04**
139		77	454.35	45.43	**499.78**
140		57	336.33	33.63	**369.96**
141		74	436.65	43.66	**480.31**
142		43	253.73	25.37	**279.10**
143		49	289.13	28.91	**318.04**
144		69	407.14	40.71	**447.85**
145		59	348.14	34.81	**382.95**
146		72	424.84	42.48	**467.32**
147		49	289.13	28.91	**318.04**
148		77	454.35	45.43	**499.78**
149		57	336.33	33.63	**369.96**
150		74	436.65	43.66	**480.31**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
151		43	253.73	25.37	**279.10**
152		49	289.13	28.91	**318.04**
153		69	407.14	40.71	**447.85**
154		59	348.14	34.81	**382.95**
155		72	424.84	42.48	**467.32**
156		49	289.13	28.91	**318.04**
157		77	454.35	45.43	**499.78**
158		57	336.33	33.63	**369.96**
159		74	436.65	43.66	**480.31**
160		43	253.73	25.37	**279.10**
161		49	289.13	28.91	**318.04**
162		69	407.14	40.71	**447.85**
163		59	348.14	34.81	**382.95**
164		72	424.84	42.48	**467.32**
165		49	289.13	28.91	**318.04**
166		77	454.35	45.43	**499.78**
167		57	336.33	33.63	**369.96**
168		74	436.65	43.66	**480.31**
169		43	253.73	25.37	**279.10**
170		49	289.13	28.91	**318.04**
171		69	407.14	40.71	**447.85**
172		59	348.14	34.81	**382.95**
173		72	424.84	42.48	**467.32**
174		49	289.13	28.91	**318.04**
175		77	454.35	45.43	**499.78**
176		57	336.33	33.63	**369.96**
177		74	436.65	43.66	**480.31**
178		43	253.73	25.37	**279.10**
179		49	289.13	28.91	**318.04**
180		69	407.14	40.71	**447.85**
181		59	348.14	34.81	**382.95**
182		72	424.84	42.48	**467.32**
183		49	289.13	28.91	**318.04**
184		77	454.35	45.43	**499.78**
185		57	336.33	33.63	**369.96**
186		74	436.65	43.66	**480.31**
187		43	253.73	25.37	**279.10**
188		49	289.13	28.91	**318.04**
189		69	407.14	40.71	**447.85**
190		59	348.14	34.81	**382.95**
191		72	424.84	42.48	**467.32**
192		49	289.13	28.91	**318.04**
193		77	454.35	45.43	**499.78**
194		57	336.33	33.63	**369.96**
195		74	436.65	43.66	**480.31**
196		43	253.73	25.37	**279.10**
197		49	289.13	28.91	**318.04**
198		69	407.14	40.71	**447.85**
199		59	348.14	34.81	**382.95**
200		72	424.84	42.48	**467.32**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
201		49	289.13	28.91	**318.04**
202		77	454.35	45.43	**499.78**
203		57	336.33	33.63	**369.96**
204		74	436.65	43.66	**480.31**
205		91	536.95	53.70	**590.65**
206		75	442.55	44.25	**486.80**
207		58	342.24	34.22	**376.46**
208		72	424.84	42.48	**467.32**
209		49	289.13	28.91	**318.04**
210		77	454.35	45.43	**499.78**
211		57	336.33	33.63	**369.96**
212		74	436.65	43.66	**480.31**
213		91	536.95	53.70	**590.65**
214		75	442.55	44.25	**486.80**
215		58	342.24	34.22	**376.46**
216		72	424.84	42.48	**467.32**
217		49	289.13	28.91	**318.04**
218		77	454.35	45.43	**499.78**
219		57	336.33	33.63	**369.96**
220		74	436.65	43.66	**480.31**
221		91	536.95	53.70	**590.65**
222		75	442.55	44.25	**486.80**
223		58	342.24	34.22	**376.46**
224		72	424.84	42.48	**467.32**
225		49	289.13	28.91	**318.04**
226		77	454.35	45.43	**499.78**
227		57	336.33	33.63	**369.96**
228		74	436.65	43.66	**480.31**
229		91	536.95	53.70	**590.65**
230		75	442.55	44.25	**486.80**
231		58	342.24	34.22	**376.46**
232		72	424.84	42.48	**467.32**
233		49	289.13	28.91	**318.04**
234		77	454.35	45.43	**499.78**
235		57	336.33	33.63	**369.96**
236		74	436.65	43.66	**480.31**
237		91	536.95	53.70	**590.65**
238		75	442.55	44.25	**486.80**
239		58	342.24	34.22	**376.46**
240		72	424.84	42.48	**467.32**
241		49	289.13	28.91	**318.04**
242		77	454.35	45.43	**499.78**
243		57	336.33	33.63	**369.96**
244		74	436.65	43.66	**480.31**
245		91	536.95	53.70	**590.65**
246		75	442.55	44.25	**486.80**
247		58	342.24	34.22	**376.46**
248		72	424.84	42.48	**467.32**
249		49	289.13	28.91	**318.04**
250		77	454.35	45.43	**499.78**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
251		57	336.33	33.63	**369.96**
252		74	436.65	43.66	**480.31**
253		91	536.95	53.70	**590.65**
254		75	442.55	44.25	**486.80**
255		58	342.24	34.22	**376.46**
256		72	424.84	42.48	**467.32**
257		49	289.13	28.91	**318.04**
258		77	454.35	45.43	**499.78**
259		57	336.33	33.63	**369.96**
260		74	436.65	43.66	**480.31**
261		91	536.95	53.70	**590.65**
262		75	442.55	44.25	**486.80**
263		58	342.24	34.22	**376.46**
264		72	424.84	42.48	**467.32**
265		49	289.13	28.91	**318.04**
266		77	454.35	45.43	**499.78**
267		57	336.33	33.63	**369.96**
268		74	436.65	43.66	**480.31**
269		91	536.95	53.70	**590.65**
270		75	442.55	44.25	**486.80**
271		58	342.24	34.22	**376.46**
272		72	424.84	42.48	**467.32**
273		49	289.13	28.91	**318.04**
274		77	454.35	45.43	**499.78**
275		57	336.33	33.63	**369.96**
276		74	436.65	43.66	**480.31**
277		91	536.95	53.70	**590.65**
278		75	442.55	44.25	**486.80**
279		58	342.24	34.22	**376.46**
280		72	424.84	42.48	**467.32**
281		49	289.13	28.91	**318.04**
282		77	454.35	45.43	**499.78**
283		57	336.33	33.63	**369.96**
284		74	436.65	43.66	**480.31**
285		91	536.95	53.70	**590.65**
286		75	442.55	44.25	**486.80**
287		58	342.24	34.22	**376.46**
288		72	424.84	42.48	**467.32**
289		49	289.13	28.91	**318.04**
290		77	454.35	45.43	**499.78**
291		57	336.33	33.63	**369.96**
292		74	436.65	43.66	**480.31**
293		91	536.95	53.70	**590.65**
294		75	442.55	44.25	**486.80**
295		58	342.24	34.22	**376.46**
296		72	424.84	42.48	**467.32**
297		49	289.13	28.91	**318.04**
298		77	454.35	45.43	**499.78**
299		57	336.33	33.63	**369.96**
300		74	436.65	43.66	**480.31**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
301		91	536.95	53.70	**590.65**
302		75	442.55	44.25	**486.80**
303		58	342.24	34.22	**376.46**
304		72	424.84	42.48	**467.32**
305		49	289.13	28.91	**318.04**
306		77	454.35	45.43	**499.78**
307		57	336.33	33.63	**369.96**
308		74	436.65	43.66	**480.31**
309		91	536.95	53.70	**590.65**
310		75	442.55	44.25	**486.80**
311		58	342.24	34.22	**376.46**
312		72	424.84	42.48	**467.32**
313		49	289.13	28.91	**318.04**
314		77	454.35	45.43	**499.78**
315		58	342.24	34.22	**376.46**
316		72	424.84	42.48	**467.32**
317		68	401.24	40.12	**441.36**
318		78	460.25	46.02	**506.27**
319		58	342.24	34.22	**376.46**
320		71	418.94	41.89	**460.83**
321		50	295.03	29.50	**324.53**
322		77	454.35	45.43	**499.78**
323		59	348.14	34.81	**382.95**
324		105	619.55	61.96	**681.51**
325		69	407.14	40.71	**447.85**
326		138	814.27	81.43	**895.70**
327		58	342.24	34.22	**376.46**
328		71	418.94	41.89	**460.83**
329		50	295.03	29.50	**324.53**
TOTAL U/E		21,273	125,523.90	12,551.23	138,075.13
			x 12	x 12	x 12
			1,506,286.80	**150,614.76**	**1,656,901.56**

EXHIBIT H

FORM J – RENTAL DISCLOSURE STATEMENT

Strata Property Act
Form J
RENTAL DISCLOSURE STATEMENT
(*Sections 139*)

Re: City of Burnaby

Strata Plan _____, to be created upon subdivision of the lands currently legally described as:

Parcel Identifier: 030-169-747
LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

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 relation to the above-noted strata plan was filed on _____.

1) The development described above includes 329 residential 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.

[Describe all strata lots rented out by owner developer as of the date of this statement.]

Description of Strata Lot [*strata lot number as shown on the strata plan*]	**Date Rental Period Expires**
N/A	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 329 residential strata lots, as described below, until the date set out opposite each strata lot's description.

[Describe all strata lots intended to be rented out by the owner developer.]

Description of Strata Lot [*strata lot number as shown on the strata plan*]	**Date Rental Period Expires**
Strata Lots 1 to 329 Inclusive	December 31, 2121

*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: September 24, 2021

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD. By its Authorized Signatory

Daljit Thind
Director of Owner/Developer

EXHIBIT I

PROPOSED CONTRACT OF PURCHASE AND SALE

SL: ____ Unit: ____

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CONTRACT OF PURCHASE AND SALE

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP (the "**Developer**" and the "**Vendor**")

AND:

Purchaser(s):

Name(s): _____ _____

Address(es): _____ _____

_____ _____

_____ _____

Tel: _____ Tel: _____

Email: _____ Email: _____

Country of Residence: _____ Country of Residence: _____

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

PROPERTY: Proposed Strata Lot ____, being Unit No. _____ (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by the Vendor on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for the Vendor by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer of the title to the Strata Lot to the Purchaser from the Vendor.

PURCHASE PRICE: The Purchase Price for the Strata Lot will be:

($_____) DOLLARS. The Purchase Price excludes any Goods and Services Tax ("**GST**").

P	P	V	V

INITIALS

1. **Offer.** In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract, the Purchaser agrees to purchase the Strata Lot from the Vendor for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Vendor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be by the Vendor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Vendor on an "as is, where is" basis and will have no claim against the Vendor in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

2. **Deposit.** The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Richards Buell Sutton LLP (the "**Vendor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* as follows:

(a)	a deposit (the "**Initial Deposit**") of $10,000 upon presentation of this Contract by the Purchaser, payable by way of certified cheque, or bank draft;	$10,000.00
(b)	a further deposit (the "**Second Deposit**") of 10% of the Purchase Price (less the Initial Deposit), payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$_____
(c)	a further deposit (the "**Third Deposit**") of 5% of the Purchase Price, payable 6 months following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$_____
(d)	a further deposit (the "**Fourth Deposit**") of 5% of the Purchase Price, payable 10 months following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedy, which the Vendor may have in respect of the Purchaser's default in accordance with the terms of this Contract.

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3. The Vendor and Purchaser acknowledge having received, read and understood the Real Estate Council of British Columbia ("**RECBC**") form entitled "Disclosure of Representation in Trading Services" and acknowledge and confirm as follows:

   (a) The Vendor has an agency relationship with MLA Canada Realty and MLA Fraser Valley Realty (collectively, the "**Vendor's Agent**")

   _____
   Designated Agent(s)/Licensee(s)

   (b) The Purchaser has an agency relationship with:

   _____
   Designated Agent(s)/Licensee(s)

   Who is/are licensed in relation to:

   _____
   Brokerage

   (c) If subparagraph (b) has not been completed, the Purchaser acknowledges having received, read, and understood the RECBC form "Disclosure of Risks to Unrepresented Parties" from the Vendor's Agent and hereby confirms that the Purchaser has no agency relationship.

   The Purchaser may wish to obtain independent advice in respect of this Agreement. The Purchaser further acknowledges that the Vendor and the Vendor's Agent may allow the Vendor's Agent to assign its rights as Vendor's Agent with respect to the sale of the Strata Lot to an affiliate or related party of the Vendor's Agent at any time prior to the Completion Date.

4. **Completion, Possession and Adjustment Dates.** It is currently estimated that the completion of the Strata Lot will occur between December 1, 2024 and March 1, 2025. For more information about the Completion, Possession and Adjustment Dates, see the Disclosure Statement and Addendum "A" attached hereto.

5. **Furnishings.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

   Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

6. **Acceptance**. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Vendor signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS _____ DAY OF _____, 202____.

(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE VENDOR AT _____ A.M. ☐ /P.M. ☐ [check one] THIS _____ DAY OF _____, 202___.

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Vendor, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders liens or other encumbrances where the Vendor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement, and as more particularly described in the Disclosure Statement.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Vendor delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Vendor's delivery of the email as shown by the Vendor's copy of the sent email.

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4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Vendor as follows:

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(a) The Deposit in the amount set out in paragraph 2 of the Contract shall be paid by the Purchaser to the Vendor's Solicitors, Richards Buell Sutton LLP in Trust by way of certified cheque or bank draft. The Vendor shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the Vendor's Solicitors to the Vendor. Any interest earned thereon shall be paid to the Vendor;

(b) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the Vendor's Solicitors to the Vendor forthwith;

(c) If the Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Vendor provides notice to the Purchaser that the Vendor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the Vendor's Solicitors to the Purchaser and the Purchaser shall have no further claims against the Vendor; and

(d) If the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the Vendor's Solicitors to the Purchaser and the Purchaser shall have no further claims against the Vendor.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the Vendor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Vendor and the Purchaser hereby irrevocably authorize the Vendor's Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

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(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act,* a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

The Purchaser acknowledges and agrees that the Vendor may enter into such a deposit protection agreement with respect to the Deposit. The Vendor agrees that if it enters into such a deposit protection agreement with respect to the Deposit, it will comply with Section 10 of the *Real Estate Development Marketing Regulation* regarding that deposit protection agreement.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public notifies the Vendor's Solicitor in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Vendor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is

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conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as the Purchaser's sole remedy and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Vendor may extend the Completion Date from time to time as required by the Vendor until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's Solicitors, from time to time.

5.3 Force Majeure. If the Vendor is delayed from completing construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Vendor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Vendor must do anything hereunder and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Vendor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the strata plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to

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the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

5.5 Possession. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 pm on the second business day following the Completion Date (the "**Possession Date**").

5.6 Risk. The Strata Lot will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Vendor incurred in clearing title to the Strata Lot. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price.

6.0 CONSTRUCTION

6.1 Construction. The Vendor will proceed to construct the Development substantially in accordance with the proposed draft strata plan attached to the Disclosure Statement, provided that the Vendor may make changes to features, design, and materials as are, in the Vendor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Vendor, that the area of the Strata Lot shown on the proposed strata plan is approximate, and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Vendor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its absolute discretion) and then only if accompanied by a representative of the Vendor, subject to paragraph 6.4. The Purchaser hereby releases the Vendor and its directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage,

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injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Vendor the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified by the Vendor including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to holdback any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Vendor in the Vendor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the Vendor's consultants.

7.0 CONVEYANCE

7.1 Conveyance. It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a freehold transfer, in registrable form (the "**Transfer**"), and a statement of adjustments, to the Vendor's Solicitor at least 7 business days prior to the Completion Date. The Vendor will provide the Purchaser or the Purchaser's Solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Vendor or the Vendor's Solicitor prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the acknowledgement the Purchaser or the Purchaser's Solicitors shall inform the Vendor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion

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Date to sign and deliver to the Vendor the owner registration in the form required by the Vendor's new home warranty provider. The Purchaser acknowledges that the Strata Lot will not be covered by the home warranty should the Purchaser fail to deliver the signed owner registration form prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitor or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Vendor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to pay an amount sufficient to cause same to be discharged within 30 days after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

7.2 Costs. The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Developer with the information and records required under the *Real Estate Development Marketing Act*.

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8.2 Collection of Assignment Information. Before the Developer consents to the assignment of this purchase agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(a) the party's identity;

(b) the party's contact and business information;

(c) the terms of the assignment agreement.

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

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from the Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor will not entertain any assignment requests prior to October 1, 2023, or following the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Vendor's standard form assignment agreement. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration fee, as a condition for agreeing to the assignment, and for the associated legal and administrative costs, in the amount of 3% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Vendor, except that such administration fee will be a flat fee of $1,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against the deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely the deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of the deposit protection agreement issued by the deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer will amend

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its records so that the insured benefit under the deposit protection agreement in respect of the Deposit is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that the deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that the deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Vendor to maintain professional signage on the Strata Lot for the purposes of offering the balance of the Vendor's strata lots in the Development for sale. In addition the Purchaser acknowledges that the Vendor and the Vendor's representatives intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Developer are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective purchasers. The Purchaser agrees not to unreasonably interfere with the Vendor and the Vendor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Vendor, in which event time shall remain of the essence and the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Vendor elects to terminate this Contract the Purchaser acknowledges and agrees the Vendor's Solicitors is entitled to rely on any certificate provided to the Vendor's Solicitors under the *Real Estate Development Marketing Act* in connection with same and pay the Deposit

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and accrued interest thereon as directed by the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Vendor, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive any or all conditions by delivering written notice within 48 hours from the time the Vendor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit together with all accrued interest thereon shall be promptly refunded to the Purchaser.

9.3 Vendor's Condition Precedent. The obligation of the Vendor to complete the sale of the Strata Lot is subject to:

(a) the Vendor entering into firm and binding contracts of purchase and sale in respect of 75% of the strata lots in the Development on or before 12 months from the date the Initial Disclosure Statement was filed.

The foregoing conditions are for the sole benefit of the Vendor and may be waived by the Vendor at any time on or prior to the time set forth for satisfaction of the same. Each condition shall be deemed to have been waived within the time set forth if the Purchaser has not received, within 7 days following the date on which such condition is to be satisfied, notification from the Vendor that such condition has not been satisfied or waived. In the event the Vendor provides notice within such 7 day period that such condition is not waived or satisfied, this Contract shall be terminated, whereupon the Deposit and any interest accrued thereon shall be forthwith returned to the Purchaser without deduction, and this Contract shall thereupon be null and void, and of no further force or effect, and the Vendor shall not be liable for any costs or damages suffered by the Purchaser as a result of or in connection with this Contract or as a direct result of its termination.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's Solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Vendor and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

9.5 Governing Law. The Contract, the agreement resulting from the acceptance of the Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British

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Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.6 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the *Income Tax Act* of Canada.

9.8 Contractual Rights. The Contract and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

9.9 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.10 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.11 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Vendor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(i) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Vendor;

(k) to disclose the information to affiliated companies of the Vendor so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

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Addendum "A"

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

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EXHIBIT J

LEGAL NOTATIONS, CHARGES, LIENS AND INTERESTS

Legal Notations, Charges, Liens and Interests are available through Developer's solicitors by way of the below link:

https://filetransfers.rbs.ca/link/Cnp3CHqACVZtcmLaAtLqtE

Hard Copies of any of the Legal Notations, Charges, Liens and Interest are available from the Developer upon request.

EXHIBIT K

BUILDING PERMIT

Building Permit BLD21-00980

Site Address:	**2381 BETA AVE** **2499 BETA AVE**
Parcel:	**030-169-747**
Legal Description:	**LOT: 2 DISTRICT LOT: 124 PLAN: EPP67029 Group 1. , LOT: 3 DISTRICT LOT: 124 PLAN: EPP67029 Group 1.**
Zone:	**CD (RM4s)**
This permit has been issued for the construction of:	**"PHASE 2 - TOWER 3" ;FOUNDATION AND PARKADE PERMIT FOR TOWER 3 FROM P1 TO LEVEL 3 for New Residential High-Rise and Townhouses**
Issue Date:	**September 22, 2021**
Expiry Date:	**September 22, 2023**
Permit Type:	**Building Permit (Commercial)**
Work Proposed:	**Foundation Partial Permit**
Building Use:	**Apt Strata (>4) - 315**
Number of New Dwelling Units:	
Owner:	**BETA VIEW HOMES LTD** **700 - 4211 KINGSWAY BURNABY, BC V5H 1Z6**
Contractor:	**THIND PROPERTIES LTD** **700 - 4211 KINGSWAY BURNABY, BC V5H 1Z6**

Neither the granting of this permit, nor the review of plans, drawings or supporting documents, nor any inspections made by or on behalf of the City shall in any way relieve the owner or the owner's agent from full and sole responsibility to perform the work in strict accordance with the Building Bylaw, the Building Code, and any applicable codes, standards, bylaws and enactments.

DISCLOSURE STATEMENT - FIRST AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This First Amendment to 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 this First Amendment to Disclosure Statement, or whether this First Amendment to 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 First Amendment to 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: (insert name(s)) here:

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	

The Disclosure Statement dated September 24, 2021 is amended as follows:

1.0 Page 1 (unnumbered) is amended by deleting the following in its entirety:

"MLA Canada Realty
100 - 856 Homer Street, Vancouver, BC V6B 2W5

MLA Fraser Valley Realty
B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7"

and is replaced with:

"Rennie Marketing Systems

51 East Pender Street
Vancouver, BC V6A 1S9".

2.0 Page 4 titled "EXHIBITS TO THIS DISCLOSURE STATEMENT", is amended by adding the following:

"L Deposit Protection Contract"

3.0 Section 3.8(c)(iv) is deleted in its entirety without replacement.

4.0 Section 4.3 (Existing Encumbrances and Legal Notations) is amended as follows:

4.1 By deleting subsection 4.3(a) in its entirety and replacing it with the following:

(i) Mortgages CA8699750, CA8699752, CA9151198, CA9151200, CA9469147, and CA9774693 and Assignments of Rents CA8699751, CA8699753, CA9151199, CA9151201, and CA9469148 all in favour of Kingsett Mortgage Corporation ("**Kingsett**"). The Kingsett mortgages provide that in the event the Developer is in breach Kingsett can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The Kingsett assignments of rents provide that where the Developer is in breach of the Kingsett mortgage and the Lands are rented then Kingsett would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to Kingsett under the Kingsett mortgages. Together the foregoing charges are collectively called the "**Existing Financial Charges**".

(ii) Mortgage CB9317 (the "**Deposit Protection Insurance Mortgage**") and Assignment of Rents CB9318 (the "**Deposit Protection Insurance Assignment of Rents**") in favour of the Deposit Protection Insurer (as defined in section 7.1).

The Deposit Protection Insurance Mortgage and the Deposit Protection Insurance Assignment of Rents are collectively called the "**Deposit Protection Charges**".

As the Strata Lots are sold to purchasers, the sales proceeds will be used to obtain partial discharges of the Existing Financial Charges, the Deposit Protection Charges and any other financial encumbrances registered by the Developer against title to the Strata Lots from the particular Strata Lot(s) being sold. The Developer will ensure that no purchaser will take title to a Strata Lot unless the Deposit Protection Charges, the Existing Financial Charges and any other financial encumbrances are discharged or undertakings are in place to permit such discharge."

(iii) Priority Agreements CA9153709 and CA9153710 priority agreements granting Kingsett mortgage CA9151198 and assignment of rents CA9151199 priority over Kingsett mortgage CA8699750 and assignment of rents CA8699751;

(iv) Priority Agreements CA9153711 and CA9153712 priority agreements granting Kingsett mortgage CA9151198 and assignment of rents CA9151199 priority over Kingsett mortgage CA8699752 and assignment of rents CA8699753; and

(v) Priority Agreements CA9153713 and CA9153714 priority agreements granting Kingsett mortgage CA9151200 and assignment of rents CA9151201 priority over Kingsett mortgage CA8699750 and assignment of rents CA8699751; and

(vi) Priority Agreements CA9153715 and CA9153716 priority agreements granting Kingsett mortgage CA9151200 and assignment of rents CA9151201 priority over Kingsett mortgage CA8699752 and assignment of rents CA8699753.

(vii) Priority Agreement CB9723 and CB9724 priority agreements granting the Deposit Protection Insurer mortgage CB9317 and assignment of rents CB9318 priority over Kingsett mortgage CA8699750 and assignment of rents CA8699751;

(viii) Priority Agreement CB9725 and CB9726 priority agreements granting the Deposit Protection Insurer mortgage CB9317 and assignment of rents CB9318 priority over Kingsett mortgage CA8699752 and assignment of rents CA8699753;

(ix) Priority Agreement CB9727 and CB9728 priority agreements granting the Deposit Protection Insurer mortgage CB9317 and assignment of rents CB9318 priority over Kingsett mortgage CA9151200 and assignment of rents CA9151201;

(x) Priority Agreement CB9729 and CB9730 priority agreements granting the Deposit Protection Insurer mortgage CB9317 and assignment of rents CB9318 priority over Kingsett mortgage CA9469148 and assignment of rents CA9469149;

(xi) Priority Agreement CB9731 and CB9732 priority agreements granting the Deposit Protection Insurer mortgage CB9317 and assignment of rents CB9318 priority over Kingsett mortgage CA9774693;

5.0 The second and third paragraph of section 4.4 is deleted in its entirety and replaced with the following:

"The Developer reserves the right to register additional financial charges against title to the Lands in favour of a lender for the placement, modification or extension of any financing, including the Deposit Protection Charges and the Existing Financial Charges.

The Developer will ensure that no purchaser will take title to a Strata Lot unless the Existing Financial Charges, the Deposit Protection Charges and any other financing charges, if applicable, are discharged from title to the Strata Lots or undertakings are in place to permit such discharge."

6.0 The second paragraph of section 6.2 is deleted in its entirety and replaced with the following:

"The Developer has obtained deposit protection insurance from the Deposit Protection Insurer, and has grant the Deposit Protection Charges against title to the Lands in favour of the Deposit Protection Insurer (all as defined and described in more detail in Section 7.1)."

7.0 Section 7.1 (Deposits) is deleted its entirety and replaced with the following:

"Subject to legal remedies in respect of defaults under the Purchase Agreement (as defined in Section 7.2), and except as otherwise provided in this Section 7.1, where required under the *Real Estate Development Marketing Act*, all deposits and other monies received from a purchaser of a Strata Lot will be held by the Developer's lawyers, Richards Buell Sutton LLP, in trust, or such other lawyer, real estate brokerage, or notary public as the Developer may choose in its sole discretion, in trust, in the manner required by *Real Estate Development Marketing Act* until such time as:

(a) the Final Strata Plan is deposited in the Land Title Office;

(b) the approvals required for the lawful occupation of the Strata Lot have been obtained; and

(c) an instrument evidencing the interest of the purchaser in the Strata Lot has been filed for registration in the Land Title Office.

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

The Developer has entered into a master insurance policy deposit protection contract (Policy No. 222365021) (the "**Deposit Protection Contract**") relating to the Development with Aviva Insurance Company of Canada and Liberty Mutual Insurance Company (collectively, the "**Deposit Protection Insurer**") c/o Westmount West Services Inc. 1130 West Pender Street, Suite 520, Vancouver, BC V6E 4A4. Westmount West Services Inc. is the agent for the Deposit Protection Insurer. The Deposit Protection Contract is effective on the date that it was duly executed by the Developer, and the Deposit Protection Insurer, being the 20th day of May, 2022.

Under the terms of the Deposit Protection Contract, upon the satisfaction of certain conditions required by the Deposit Protection Insurer, the Deposit Protection Insurer may, from time to time, issue a schedule or schedules (each, a "**Deposit Schedule**") to the Deposit Protection Contract indicating that the Deposit Protection Insurer is providing deposit protection insurance in respect of those certain purchaser deposit(s) (or portions thereof) listed in such Deposit Schedule. Upon the Deposit Protection Insurer issuing a Deposit Schedule which includes the deposit (or portion thereof) paid by a given purchaser for a Strata Lot and held by the deposit holder, the Deposit Protection Contract (together with such Deposit Schedule) will constitute a "deposit protection contract" for the purposes of section 19 of the *Real Estate Development Marketing Act* with respect to such deposit (or portion thereof, as applicable) for the benefit of such purchaser, and such deposit (or portion thereof, as applicable) can then be released by the deposit holder to the Developer and used by the Developer for purposes related to the Development, including, without limitation, the construction and marketing of the Development, in accordance with the *Real Estate Development Marketing Act*. Each deposit (or portion thereof, as applicable) listed in a Deposit Schedule and released to the Developer is covered by the Deposit Protection Contract. The date on which the insurance coverage in respect of each given deposit (or portion thereof, as applicable) takes effect will be the date on which a Deposit Schedule which lists such deposit (or portion thereof, as applicable) is issued by the Deposit Protection Insurer.

The aggregate limit of the insurance coverage pursuant to the Deposit Protection Contract is or will be $50,000,000. The per claim limit of the insurance coverage relating to an individual purchaser deposit pursuant to the Deposit Protection Contract is the amount of such deposit (or the portion thereof) which is released by the deposit holder as shown in the applicable Deposit Schedule issued by the Deposit Protection Insurer. Upon the release of a deposit (or portion thereof) to the Developer pursuant to the Deposit Protection Contract in the manner described above, no further interest (if any) will accrue on the amount released.

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

For greater certainty, subject to the terms of the Deposit Protection Contract and as described more particularly therein, the deposit protection insurance provided by the Deposit Protection Insurer pursuant to the Deposit Protection Contract insures each purchaser whose deposit (or a portion thereof) is released by the deposit holder to the Developer pursuant to the Deposit Protection Contract against the loss of such deposit (or portion thereof) and applicable interest, if any, that results because the developer fails to do the following: (i) ensure that the events described in subsections 7.1(a), (b) and (c) occur within the time specified in such purchaser's purchase agreement; and (ii)

return such deposit and applicable interest, if any, to such purchaser if the purchaser is entitled to its return in accordance with such purchaser's purchase agreement. The deposit protection insurance provided by the Deposit Protection Insurer pursuant to the Deposit Protection Contract covers only those losses relating to the foregoing, and does not in any other manner insure deposits paid by purchasers.

A copy of the Deposit Protection Contract is attached hereto as **EXHIBIT "L"**."

8.0 Section 7.2 (Purchase Agreement) is amended as follows:

8.1 By adding the following paragraph to the end of section 4.2 (Handling of the Deposit):

"The Purchaser acknowledges and agrees that, in accordance with Section 19 of the *Real Estate Development Marketing Act*, the Developer has entered into a deposit protection contract with the Deposit Protection Insurer, pursuant to which the deposits paid by purchasers of strata lots in the Development, including the Deposit, will be insured and, as such, may be released, in whole or in part, to the Developer in accordance with the terms of the deposit protection contract and the Developer may use the Deposit for purposes related to the Development, including without limitation, the construction and marketing of the Development in accordance with the provisions of the *Real Estate Development Marketing Act*. The Purchaser acknowledges that from and after the release of the Deposit, or any portion thereof, pursuant to a deposit protection contract, no further interest will be earned on the amount so released."

9.0 Exhibit "F" titled "Estimated Interim Budget" is deleted and replaced with Exhibit "F" attached hereto titled "Estimated Interim Budget".

10.0 Exhibit "G" titled "Estimated Monthly Strata Fee Schedule" is deleted and replaced with Exhibit "G" attached hereto titled "Estimated Monthly Strata Fee Schedule".

11.0 Exhibit "L" titled "Deposit Protection Contract" attached hereto is added to the Disclosure Statement.

DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of ~~May~~ June 17, 2022.

Limited Partnership:

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.

By: _____
Authorized Signatory

This First Amendment to Disclosure Statement is executed by the **Directors of LUMINA ECLIPSE GP LTD.**, on June 17, 2022 in their personal capacity:

By: _____
Daljit Thind

By: _____
Junyi Liu

Registered Owner:

BETA VIEW HOMES LTD. by its authorized signatory:

By: _____

This First Amendment to Disclosure Statement is executed by all of the **Directors of BETA VIEW HOMES LTD.**, on June 17, 2022 in their personal capacity:

By: _____
Daljit Thind

By: _____
Junyi Liu

Exhibit "F"
Estimated Interim Budget

ECLIPSE BRENTWOOD RESIDENTIAL
2381 BETA AVE. BURNABY
PROPOSED INTERIM BUDGET

ACCOUNT TITLE		INTERIM
REVENUE		
Maintenance Fee Revenue	$	**1,714,097.00**
Misc. Revenue		**0**
Move In Fees		**0**
Access Card		**0**
Interest Income		**0**
TOTAL REVENUE	$	1,714,097.00
EXPENSES		
Administration		
Accounting and Audit Fees		1,250.00
Bank Charges		420.00
Communications (Internet/Cable)		4,250.00
Insurance		385,000.00
Insurance Appraisal		1,500.00
Management Fees		98,200.00
Miscellaneous		6,000.00
Office Supplies		2,250.00
Photocopy / Postage / Courier/Administration		4,000.00
Total Administration		**502,870.00**
Building		
Elevator		42,000.00
Emergency Generator		4,500.00
Fire Alarm Monitoring		2,750.00
Fire Equipment Maintenance		8,000.00
Garage Door		2,850.00
HVAC		25,000.00
Mechanical VRF		18,000.00
Janitorial Caretaker Combination		105,000.00
Concierge		224,000.00
Pest Control		1,850.00
R&M - General		26,000.00
R&M - Others		12,000.00
Window Cleaning		42,000.00
Carpet Cleaning		3,500.00
Supplies		6,500.00
Lumina Waterfall and Starling - Easement Expense		7,500.00
Intercom/Security Lease		40,000.00
Total Building		**571,450.00**

Utilities		
Electricity		155,000.00
Garbage & Recycling		66,000.00
Gas		146,000.00
Water & Sewage		25,000.00
Total Utilities		**392,000.00**
Grounds Maintenance		
Irrigation		1,250.00
Landscaping		58,000.00
Snow Removal		3,500.00
Total Grounds Maintenance		**62,750.00**
Recreation Area		
Fitness Room - Quarterly Maintenance Visits		2,500.00
Equipment Lease		22,000.00
Amenity Maintenance		3,500.00
Amenity Area Cable and Internet		1,200.00
Total Recreation Area		**29,200.00**
TOTAL EXPENSES	$	**1,558,270.00**
Transfer to CRF		155,827.00
TOTAL EXPENSES & TRANSFERS	$	**1,714,097.00**

Exhibit "G"
Estimated Monthly Strata Fee Schedule

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
1		84	512.75	51.28	**564.03**
2		60	366.25	36.63	**402.88**
3		60	366.25	36.63	**402.88**
4		60	366.25	36.63	**402.88**
5		60	366.25	36.63	**402.88**
6		60	366.25	36.63	**402.88**
7		60	366.25	36.63	**402.88**
8		80	488.34	48.83	**537.17**
9		59	360.15	36.02	**396.17**
10		59	360.15	36.02	**396.17**
11		60	366.25	36.63	**402.88**
12		82	500.55	50.05	**550.60**
13		60	366.25	36.63	**402.88**
14		59	360.15	36.02	**396.17**
15		59	360.15	36.02	**396.17**
16		59	360.15	36.02	**396.17**
17		59	360.15	36.02	**396.17**
18		59	360.15	36.02	**396.17**
19		60	366.25	36.63	**402.88**
20		59	360.15	36.02	**396.17**
21		59	360.15	36.02	**396.17**
22		59	360.15	36.02	**396.17**
23		49	299.11	29.91	**329.02**
24		69	421.19	42.12	**463.31**
25		84	512.75	51.28	**564.03**
26		59	360.15	36.02	**396.17**
27		59	360.15	36.02	**396.17**
28		59	360.15	36.02	**396.17**
29		44	268.59	26.86	**295.45**
30		74	451.72	45.17	**496.89**
31		59	360.15	36.02	**396.17**
32		80	488.34	48.83	**537.17**
33		58	354.05	35.40	**389.45**
34		59	360.15	36.02	**396.17**
35		59	360.15	36.02	**396.17**
36		82	500.55	50.05	**550.60**
37		59	360.15	36.02	**396.17**
38		59	360.15	36.02	**396.17**
39		59	360.15	36.02	**396.17**
40		59	360.15	36.02	**396.17**
41		59	360.15	36.02	**396.17**
42		58	354.05	35.40	**389.45**
43		59	360.15	36.02	**396.17**
44		59	360.15	36.02	**396.17**
45		59	360.15	36.02	**396.17**
46		59	360.15	36.02	**396.17**
47		57	347.95	34.79	**382.74**
48		69	421.19	42.12	**463.31**
49		73	445.61	44.56	**490.17**
50		66	402.88	40.29	**443.17**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
51		45	274.69	27.47	**302.16**
52		67	408.98	40.90	**449.88**
53		45	274.69	27.47	**302.16**
54		67	408.98	40.90	**449.88**
55		56	341.84	34.18	**376.02**
56		80	488.34	48.83	**537.17**
57		57	347.95	34.79	**382.74**
58		57	347.95	34.79	**382.74**
59		58	354.05	35.40	**389.45**
60		69	421.19	42.12	**463.31**
61		71	433.40	43.34	**476.74**
62		71	433.40	43.34	**476.74**
63		76	463.93	46.39	**510.32**
64		69	421.19	42.12	**463.31**
65		66	402.88	40.29	**443.17**
66		57	347.95	34.79	**382.74**
67		71	433.40	43.34	**476.74**
68		76	463.93	46.39	**510.32**
69		69	421.19	42.12	**463.31**
70		66	402.88	40.29	**443.17**
71		77	470.03	47.00	**517.03**
72		57	347.95	34.79	**382.74**
73		74	451.72	45.17	**496.89**
74		43	262.48	26.25	**288.73**
75		50	305.21	30.52	**335.73**
76		59	360.15	36.02	**396.17**
77		49	299.11	29.91	**329.02**
78		77	470.03	47.00	**517.03**
79		57	347.95	34.79	**382.74**
80		74	451.72	45.17	**496.89**
81		43	262.48	26.25	**288.73**
82		50	305.21	30.52	**335.73**
83		59	360.15	36.02	**396.17**
84		49	299.11	29.91	**329.02**
85		77	470.03	47.00	**517.03**
86		57	347.95	34.79	**382.74**
87		74	451.72	45.17	**496.89**
88		43	262.48	26.25	**288.73**
89		49	299.11	29.91	**329.02**
90		69	421.19	42.12	**463.31**
91		59	360.15	36.02	**396.17**
92		72	439.51	43.95	**483.46**
93		49	299.11	29.91	**329.02**
94		77	470.03	47.00	**517.03**
95		57	347.95	34.79	**382.74**
96		74	451.72	45.17	**496.89**
97		43	262.48	26.25	**288.73**
98		49	299.11	29.91	**329.02**
99		69	421.19	42.12	**463.31**
100		59	360.15	36.02	**396.17**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
101		72	439.51	43.95	**483.46**
102		49	299.11	29.91	**329.02**
103		77	470.03	47.00	**517.03**
104		57	347.95	34.79	**382.74**
105		74	451.72	45.17	**496.89**
106		43	262.48	26.25	**288.73**
107		49	299.11	29.91	**329.02**
108		69	421.19	42.12	**463.31**
109		59	360.15	36.02	**396.17**
110		72	439.51	43.95	**483.46**
111		49	299.11	29.91	**329.02**
112		77	470.03	47.00	**517.03**
113		57	347.95	34.79	**382.74**
114		74	451.72	45.17	**496.89**
115		43	262.48	26.25	**288.73**
116		49	299.11	29.91	**329.02**
117		69	421.19	42.12	**463.31**
118		59	360.15	36.02	**396.17**
119		72	439.51	43.95	**483.46**
120		49	299.11	29.91	**329.02**
121		77	470.03	47.00	**517.03**
122		57	347.95	34.79	**382.74**
123		74	451.72	45.17	**496.89**
124		43	262.48	26.25	**288.73**
125		49	299.11	29.91	**329.02**
126		69	421.19	42.12	**463.31**
127		59	360.15	36.02	**396.17**
128		72	439.51	43.95	**483.46**
129		49	299.11	29.91	**329.02**
130		77	470.03	47.00	**517.03**
131		57	347.95	34.79	**382.74**
132		74	451.72	45.17	**496.89**
133		43	262.48	26.25	**288.73**
134		49	299.11	29.91	**329.02**
135		69	421.19	42.12	**463.31**
136		59	360.15	36.02	**396.17**
137		72	439.51	43.95	**483.46**
138		49	299.11	29.91	**329.02**
139		77	470.03	47.00	**517.03**
140		57	347.95	34.79	**382.74**
141		74	451.72	45.17	**496.89**
142		43	262.48	26.25	**288.73**
143		49	299.11	29.91	**329.02**
144		69	421.19	42.12	**463.31**
145		59	360.15	36.02	**396.17**
146		72	439.51	43.95	**483.46**
147		49	299.11	29.91	**329.02**
148		77	470.03	47.00	**517.03**
149		57	347.95	34.79	**382.74**
150		74	451.72	45.17	**496.89**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
151		43	262.48	26.25	**288.73**
152		49	299.11	29.91	**329.02**
153		69	421.19	42.12	**463.31**
154		59	360.15	36.02	**396.17**
155		72	439.51	43.95	**483.46**
156		49	299.11	29.91	**329.02**
157		77	470.03	47.00	**517.03**
158		57	347.95	34.79	**382.74**
159		74	451.72	45.17	**496.89**
160		43	262.48	26.25	**288.73**
161		49	299.11	29.91	**329.02**
162		69	421.19	42.12	**463.31**
163		59	360.15	36.02	**396.17**
164		72	439.51	43.95	**483.46**
165		49	299.11	29.91	**329.02**
166		77	470.03	47.00	**517.03**
167		57	347.95	34.79	**382.74**
168		74	451.72	45.17	**496.89**
169		43	262.48	26.25	**288.73**
170		49	299.11	29.91	**329.02**
171		69	421.19	42.12	**463.31**
172		59	360.15	36.02	**396.17**
173		72	439.51	43.95	**483.46**
174		49	299.11	29.91	**329.02**
175		77	470.03	47.00	**517.03**
176		57	347.95	34.79	**382.74**
177		74	451.72	45.17	**496.89**
178		43	262.48	26.25	**288.73**
179		49	299.11	29.91	**329.02**
180		69	421.19	42.12	**463.31**
181		59	360.15	36.02	**396.17**
182		72	439.51	43.95	**483.46**
183		49	299.11	29.91	**329.02**
184		77	470.03	47.00	**517.03**
185		57	347.95	34.79	**382.74**
186		74	451.72	45.17	**496.89**
187		43	262.48	26.25	**288.73**
188		49	299.11	29.91	**329.02**
189		69	421.19	42.12	**463.31**
190		59	360.15	36.02	**396.17**
191		72	439.51	43.95	**483.46**
192		49	299.11	29.91	**329.02**
193		77	470.03	47.00	**517.03**
194		57	347.95	34.79	**382.74**
195		74	451.72	45.17	**496.89**
196		43	262.48	26.25	**288.73**
197		49	299.11	29.91	**329.02**
198		69	421.19	42.12	**463.31**
199		59	360.15	36.02	**396.17**
200		72	439.51	43.95	**483.46**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
201		49	299.11	29.91	**329.02**
202		77	470.03	47.00	**517.03**
203		57	347.95	34.79	**382.74**
204		74	451.72	45.17	**496.89**
205		91	555.49	55.55	**611.04**
206		75	457.82	45.78	**503.60**
207		58	354.05	35.40	**389.45**
208		72	439.51	43.95	**483.46**
209		49	299.11	29.91	**329.02**
210		77	470.03	47.00	**517.03**
211		57	347.95	34.79	**382.74**
212		74	451.72	45.17	**496.89**
213		91	555.49	55.55	**611.04**
214		75	457.82	45.78	**503.60**
215		58	354.05	35.40	**389.45**
216		72	439.51	43.95	**483.46**
217		49	299.11	29.91	**329.02**
218		77	470.03	47.00	**517.03**
219		57	347.95	34.79	**382.74**
220		74	451.72	45.17	**496.89**
221		91	555.49	55.55	**611.04**
222		75	457.82	45.78	**503.60**
223		58	354.05	35.40	**389.45**
224		72	439.51	43.95	**483.46**
225		49	299.11	29.91	**329.02**
226		77	470.03	47.00	**517.03**
227		57	347.95	34.79	**382.74**
228		74	451.72	45.17	**496.89**
229		91	555.49	55.55	**611.04**
230		75	457.82	45.78	**503.60**
231		58	354.05	35.40	**389.45**
232		72	439.51	43.95	**483.46**
233		49	299.11	29.91	**329.02**
234		77	470.03	47.00	**517.03**
235		57	347.95	34.79	**382.74**
236		74	451.72	45.17	**496.89**
237		91	555.49	55.55	**611.04**
238		75	457.82	45.78	**503.60**
239		58	354.05	35.40	**389.45**
240		72	439.51	43.95	**483.46**
241		49	299.11	29.91	**329.02**
242		77	470.03	47.00	**517.03**
243		57	347.95	34.79	**382.74**
244		74	451.72	45.17	**496.89**
245		91	555.49	55.55	**611.04**
246		75	457.82	45.78	**503.60**
247		58	354.05	35.40	**389.45**
248		72	439.51	43.95	**483.46**
249		49	299.11	29.91	**329.02**
250		77	470.03	47.00	**517.03**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
251		57	347.95	34.79	**382.74**
252		74	451.72	45.17	**496.89**
253		91	555.49	55.55	**611.04**
254		75	457.82	45.78	**503.60**
255		58	354.05	35.40	**389.45**
256		72	439.51	43.95	**483.46**
257		49	299.11	29.91	**329.02**
258		77	470.03	47.00	**517.03**
259		57	347.95	34.79	**382.74**
260		74	451.72	45.17	**496.89**
261		91	555.49	55.55	**611.04**
262		75	457.82	45.78	**503.60**
263		58	354.05	35.40	**389.45**
264		72	439.51	43.95	**483.46**
265		49	299.11	29.91	**329.02**
266		77	470.03	47.00	**517.03**
267		57	347.95	34.79	**382.74**
268		74	451.72	45.17	**496.89**
269		91	555.49	55.55	**611.04**
270		75	457.82	45.78	**503.60**
271		58	354.05	35.40	**389.45**
272		72	439.51	43.95	**483.46**
273		49	299.11	29.91	**329.02**
274		77	470.03	47.00	**517.03**
275		57	347.95	34.79	**382.74**
276		74	451.72	45.17	**496.89**
277		91	555.49	55.55	**611.04**
278		75	457.82	45.78	**503.60**
279		58	354.05	35.40	**389.45**
280		72	439.51	43.95	**483.46**
281		49	299.11	29.91	**329.02**
282		77	470.03	47.00	**517.03**
283		57	347.95	34.79	**382.74**
284		74	451.72	45.17	**496.89**
285		91	555.49	55.55	**611.04**
286		75	457.82	45.78	**503.60**
287		58	354.05	35.40	**389.45**
288		72	439.51	43.95	**483.46**
289		49	299.11	29.91	**329.02**
290		77	470.03	47.00	**517.03**
291		57	347.95	34.79	**382.74**
292		74	451.72	45.17	**496.89**
293		91	555.49	55.55	**611.04**
294		75	457.82	45.78	**503.60**
295		58	354.05	35.40	**389.45**
296		72	439.51	43.95	**483.46**
297		49	299.11	29.91	**329.02**
298		77	470.03	47.00	**517.03**
299		57	347.95	34.79	**382.74**
300		74	451.72	45.17	**496.89**

ECLIPSE BRENTWOOD RESIDENTIAL
INTERIM FEE SCHEDULE

S.L.	UNIT	U/E	OPERATING FUND CONTRIBUTION	CRF FUND CONTRIBUTION	TOTAL MONTHLY FEES DUE
301		91	555.49	55.55	**611.04**
302		75	457.82	45.78	**503.60**
303		58	354.05	35.40	**389.45**
304		72	439.51	43.95	**483.46**
305		49	299.11	29.91	**329.02**
306		77	470.03	47.00	**517.03**
307		57	347.95	34.79	**382.74**
308		74	451.72	45.17	**496.89**
309		91	555.49	55.55	**611.04**
310		75	457.82	45.78	**503.60**
311		58	354.05	35.40	**389.45**
312		72	439.51	43.95	**483.46**
313		49	299.11	29.91	**329.02**
314		77	470.03	47.00	**517.03**
315		58	354.05	35.40	**389.45**
316		72	439.51	43.95	**483.46**
317		68	415.09	41.51	**456.60**
318		78	476.14	47.61	**523.75**
319		58	354.05	35.40	**389.45**
320		71	433.40	43.34	**476.74**
321		50	305.21	30.52	**335.73**
322		77	470.03	47.00	**517.03**
323		59	360.15	36.02	**396.17**
324		105	640.95	64.09	**705.04**
325		69	421.19	42.12	**463.31**
326		138	842.39	84.24	**926.63**
327		58	354.05	35.40	**389.45**
328		71	433.40	43.34	**476.74**
329		50	305.21	30.52	**335.73**
TOTAL U/E		21,273	129,856.35	12,985.41	142,841.76
			x 12	x 12	x 12
			1,558,276.20	**155,824.92**	**1,714,101.12**

Exhibit "L"
Deposit Protection Contract

WESTMOUNT
WEST

MASTER DEPOSIT PROTECTION CONTRACT (BRITISH COLUMBIA)

DEVELOPER: Lumina Eclipse Limited Partnership
Lumina Eclipse GP Ltd.
Beta View Homes Ltd.

POLICY NO.: 222365021

1. This Policy shall only become effective on the date that it is duly executed below by both the Developer and a signing officer of WESTMOUNT WEST SERVICES INC. as agent for AVIVA INSURANCE COMPANY OF CANADA (85%), and LIBERTY MUTUAL INSURANCE COMPANY (15%) (collectively, the "Surety") and delivered to the Trustee.

INSURED: Each of the unit purchasers in the Development, whose names are listed in the attached schedule or schedules, which may be amended or replaced from time to time by the Surety.

DEVELOPMENT: LUMINA ECLIPSE

TRUSTEE: RICHARDS BUELL SUTTON LLP

2. In consideration of the Developer's undertaking to pay to the Surety, on behalf of the Insured, the premium for this Policy and subject to the terms and conditions hereof (including the Conditions set forth on the reverse hereof), the Surety hereby indemnifies the Insured in respect of a Deposit paid by the Insured to the Trustee, plus Interest (if any) thereon, owing by the Developer to the Insured as a result of the Developer failing: (1) to ensure that the events required in section 18(3)(b)-(d) of the Act occur within the time established for that purpose in the Purchase Agreement; and (2) to return the Deposit, and Interest (if applicable) to the Insured in accordance with the Purchase Agreement. All provided, the individual liabilities and obligations of each insurance company comprising the Surety under this Policy are several and not joint and each such insurance company shall only be liable to the Insured, on a proportionate basis, for its percentage as set out in Section 1 above.

All capitalized terms used herein shall have the definitions given to them on the reverse hereof..

In witness whereof the Surety and the Developer have duly executed this Policy on the 20th day of May, 2022.

AVIVA INSURANCE COMPANY OF CANADA,
LIBERTY MUTUAL INSURANCE COMPANY,
by their Agent,
WESTMOUNT WEST SERVICES INC.

Per: _____
Authorized Signing Officer

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, LUMINA ECLIPSE GP LTD.

Per: _____
(Signature)

I have the authority to bind the corporation

LUMINA ECLIPSE GP LTD.

Per: _____
(Signature)

I have the authority to bind the corporation

BETA VIEW HOMES LTD.

Per: _____
(Signature)

I have the authority to bind the corporation

Westmount West Services Inc. , 1130 West Pender St. Suite 520 , Vancouver , B.C. , V6E 4A4 · T 604.229.9828 F 604.229.9817
westmountwest.com

CONDITIONS

1. INTERPRETATION

1.1 Definitions — In this Policy, unless the context otherwise requires, the following expressions shall have the following meanings:

a) "Act" means the British Columbia *Real Estate Development Marketing Act*, S.B.C. 2003, c.41, as amended and supplemented from time to time, and any reference herein to any section or subsection thereof shall be deemed to be a reference to the section or subsection as at the time in question amended or supplemented or to the successor thereof if the same has been repealed;

b) "Deposit" means all money received by the Trustee pursuant to section 18 of the Act from the Insured on account of the Purchase Agreement;

c) "Developer" means the person named as such on the face hereof and includes its successors and permitted assigns;

d) "Development" means the development described on the face hereof;

e) "Insured" means each of those unit purchasers identified or referenced in any schedule(s) attached to this Policy, as may be amended or replaced from time to time by the Surety and includes his, her or their heirs, executors, administrators, other personal representatives, and successors;

f) "Interest" means the interest, at the rate or rates set forth in the Purchase Agreement;

g) "Policy" "hereto", "herein", "hereby" and similar expressions mean or refer to this policy and any endorsement or other instrument supplemental or ancillary hereto;

h) "Purchase Agreement" means any agreement of purchase and sale between the Developer and the Insured with respect to a proposed dwelling unit in the Development, as amended and supplemented from time to time; and

i) "Trustee" means the person named on the face hereof as such who receives the Deposit in respect of the Purchase Agreements and holds such Deposit in accordance with the provisions of the Act.

1.2 Extended Meanings — Words importing the singular number include the plural and vice versa and words importing the masculine gender include the feminine and neuter genders.

1.3 Headings — The insertion of headings is for convenience of reference only and shall not affect the construction or interpretation of this Policy.

2. TERM OF POLICY

This Policy shall become effective on the date it is duly executed by the Developer and the Surety and delivered to the Trustee holding the Deposit for which the Policy is being provided as security and shall remain in full force and effect, subject to the provisions of paragraph 6 hereof.

It is expressly acknowledged and agreed that the execution of this Policy may be made or manifested by way of an electronic signature (as such term is defined in the *Electronic Transactions Act*, S.B.C. 2001, chapter 10, as amended), undertaken by or through a computer program or any other electronic means, as expressly provided or contemplated by (and in accordance with the provisions of) the *Electronic Transactions Act*, S.B.C. 2001, chapter 10, as amended.

Each of the parties hereto further acknowledges and agrees that this Policy may be executed via telefax transmission, scanned PDF or other electronic means (and the execution of a telefaxed version or scanned PDF version hereof by any or all of the parties hereto shall have the same force and effect as if same were originally executed), and that a photocopy or telefaxed copy or scanned PDF of this executed Policy may be relied upon by all of the parties hereto and the Insured to the same extent as if it were an original executed version addressed specifically to each of them.

3. DEPOSITS

It is acknowledged and agreed that this Policy shall extend and apply only to the portion of the Deposit released by the Trustee as shown in the schedule(s) hereto notwithstanding that the Deposit may exceed the amount shown in the schedule(s) hereto.

4. CLAIMS

4.1 Notice of Default and Proof of Loss — If the Deposit and Interest (if any) thereon shall become properly owing by the Developer to the Insured upon due termination of the Purchase Agreement and if the Developer shall fail to pay the same to the Insured in accordance with the terms of the Purchase Agreement, then the Insured shall give prompt written notice thereof to the Surety referring to this Policy by number, identifying the Development and briefly describing the nature of the default by the Developer. The Surety, immediately upon receipt of such notice, shall furnish to the Insured forms upon which to make the proof of loss hereunder.

4.2 Disputes Between Developer and Insured — In the event of any dispute between the Developer and Insured as to the liability of the Developer to pay any Deposit herein mentioned and/or Interest (if any) thereon resulting in the withholding by the Developer of any payment on account of the Deposit or Interest (if any) thereon or resulting in the Developer claiming set-off or similar legal right, no claim by the Insured shall be paid hereunder unless and until such disputes shall have been finally resolved.

4.3 Payment of Claims — Subject to the provisions of paragraph 4.2, any claim by the Insured hereunder shall be paid by the Surety within sixty days after proof of loss has been submitted to and accepted by the Surety. Such proof of loss shall consist of such evidence as the Surety may reasonably require as to the payment of the Deposit by the Insured under the Purchase Agreement and the termination of the Purchase Agreement, as well as the failure of the Developer to pay the Deposit and Interest (if any) thereon to the Insured and the amount thereof in default.

5. RIGHTS OF SUBROGATION

Upon payment by the Surety of any claim hereunder, the Surety shall be subrogated to all rights of the Insured against the Developer for recovery thereof and the Insured shall execute and deliver such instruments and do such acts and things as may be necessary or desirable to give effect thereto.

6. CESSATION OF LIABILITY

The obligations and liability of the Surety under this Policy will cease and terminate upon the occurrence of any of the following events:

(a) all of the events described in subsections 18(3) or (4) of the Act have occurred;

(b) the Developer pays the Insured the amount insured by this Policy;

(c) the payment by the Surety of the Deposit and Interest (if any) thereon due under any claim arising from any default by the Developer, written notice of which is given as required by paragraph 4.1;

(d) the Insured acknowledges in writing that:

(i) he is not entitled to payment of the Deposit and Interest (if any) thereon; and

(ii) the Surety is no longer liable under this Policy; and

(e) "a court of competent jurisdiction" makes a final determination that the Insured is not entitled to the return of the Deposit and applicable Interest, if any, that is the subject of this Policy.

7. NOTICES

All notices required or permitted to be given hereunder to the Surety shall be sufficiently given if sent by prepaid ordinary mail or by email addressed to the address of Westmount West Services Inc. shown on the face of this Policy. All notices required or permitted to be given hereunder to the Insured shall be sufficiently given if sent by prepaid ordinary mail or by email addressed to such address as provided by the Insured to Westmount West Services Inc. Either party may designate such other address from time to time by notice in writing to the other. Every notice so mailed shall be conclusively deemed to have been received by the other party on the fifth (5th) business day following the date of posting (excepting only in the event that there shall be a postal interruption during such period, in which event only personal delivery or transmission by email shall be sufficient). Any notice which has been hand delivered or emailed shall be deemed to have been delivered on the date of the transmission, if completed prior to 4:00 pm PST on a business day, or otherwise, on the next following business day, and in the case of email, provided that the sender has not received a reply email indicating that an error in delivery occurred.

DISCLOSURE STATEMENT - SECOND AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
Date of Second Amendment:	May 24, 2024
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This Second Amendment to 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 this Second Amendment to Disclosure Statement, or whether this Second Amendment to 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 Second Amendment to 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: (insert name(s)) here:

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	

The Disclosure Statement dated September 24, 2021, as amended by the First Amendment to Disclosure Statement dated June 17, 2022 is amended as follows:

1.0 Section 1.4 (Directors Names and Addresses) is amended by deleting the words "Junyi Liu" in their entirety and replacing them with "Ruiqian Liu".

2.0 Section 1.5 (The Developer's Background) is amended by deleting Section 1.5(a)(iv) in its entirety and replacing it with the following:

"(iv) Ruiqian Liu

Ruiqian Liu has been involved in the development of five other large residential development projects in Metro Vancouver."

3.0 Section 4.3(a) (Financial Charges) is amended as follows:

3.1 Section 4.3(a)(i) is deleted in its entirety and replaced with the following:

"(i) Mortgages CA9151198, CA9151200, CA9469147, CA9774693, CB685881, CB1229020, CB1229026 and Assignments of Rents CA9151199, CA9151201, CA9469148, CB1229021 all in favour of Kingsett Mortgage Corporation ("**Kingsett**"). The Kingsett mortgages provide that in the event the Developer is in breach Kingsett can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The Kingsett assignments of rents provide that where the Developer is in breach of the Kingsett mortgage and the Lands are rented then Kingsett would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to Kingsett under the Kingsett mortgages. Together the foregoing charges are collectively called the "**Existing Financial Charges**"."

3.2 Sections 4.3(a)(iii) to (xi) are deleted in their entirety and replaced with the following:

"(iii) Priority Agreements CB9727, CB9728, CB9729, CB9730, CB9731, CB9732, CB686164, CB686167, CB686168, CB686169, CB1230794, CB1230795, CB1229596, CB1229597, CB1229598, CB1229599, CB1229600, CB1229601, CB1229602, CB1229603 and CB1229604 which details the priority arrangements between the various Existing Financial Charges as well as the Deposit Protection Charges. The foregoing priority agreements will be discharged from titles concurrently with the Existing Financial Charges and Deposit Protection Charges."

4.0 Section 4.3(b) (Non-Financial Charges) is amended as follows:

4.1 By deleting 4.3(b)(xxi) in its entirety and replacing such deletion with "(xxi) Lien CB1316478 filed by Starline Windows Ltd. The Developer is actively working to have this charge discharged from title to the Development".

4.2 By deleting 4.3(b)(xxiii) in its entirety and replacing such deletion with "(xxiii) Intentionally Deleted".

5.0 Section 5.1 (Construction Dates) is amended by deleting the words "December 1, 2024 and March 1, 2025" in their entirety and replacing them with "July 1, 2024 and October 1, 2024".

6.0 Section 7.2(a) (Termination) is amended by deleting Section 7.2(a)(iii) in its entirety and replacing it with the following:

"(iii) The Vendor has reasonable grounds to suspect that any part of the transactions contemplated under the Purchase Agreement are prohibited or contrary to the paragraph 10.5 of Addendum "A" of the Purchase Agreement;"

7.0 Exhibit "I" titled "Proposed Contract of Purchase and Sale" is deleted from the Disclosure Statement and replaced with Exhibit "I" attached hereto titled "Contract of Purchase and Sale".

DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of May 24, 2024.

Limited Partnership:
LUMINA ECLIPSE LIMITED
PARTNERSHIP by its general partner
LUMINA ECLIPSE GP LTD. its authorized
signatories:

By: _____
Daljit Thind

By: X _____
Ruiqian Liu

This Second Amendment to Disclosure Statement is executed by the **Directors of LUMINA ECLIPSE GP LTD.**, on May 24, 2024 in their personal capacity:

By: _____
Daljit Thind

By: X _____
Ruiqian Liu

Registered Owner:
BETA VIEW HOMES LTD. by its authorized signatories:

By: _____
Daljit Thind

By: X _____
Ruiqian Liu

This Second Amendment to Disclosure Statement is executed by all of the **Directors of BETA VIEW HOMES LTD.**, on May ~~23~~ 24, 2024 in their personal capacity:

By: _____
Daljit Thind

By: X _____
Ruiqian Liu

Exhibit "I"
Proposed Contract of Purchase and Sale

CONTRACT OF PURCHASE AND SALE

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP (the "**Developer**" and the "**Vendor**")

AND:

Purchaser(s):

Name(s):	_____	_____
Address(es):	_____	_____
	_____	_____
	_____	_____
	Tel: _____	Tel: _____
	Email: _____	Email: _____
	Country of Residence: _____	Country of Residence: _____

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

PROPERTY: Proposed Strata Lot ____, being Unit No. _____ (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by the Vendor on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for the Vendor by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer of the title to the Strata Lot to the Purchaser from the Vendor.

PURCHASE PRICE: The Purchase Price for the Strata Lot will be:

($_____) DOLLARS. The Purchase Price excludes any Goods and Services Tax ("**GST**").

P	P	V	V

INITIALS

1. **Offer.** In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract, the Purchaser agrees to purchase the Strata Lot from the Vendor for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

   The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Vendor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be by the Vendor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Vendor on an "as is, where is" basis and will have no claim against the Vendor in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

2. **Deposit**. The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Richards Buell Sutton LLP (the "**Vendor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* as follows:

(a)	a deposit (the "**Initial Deposit**") of $10,000 upon presentation of this Contract by the Purchaser, payable by way of certified cheque, or bank draft;	$10,000.00
(b)	a further deposit (the "**Second Deposit**") of 10% of the Purchase Price (less the Initial Deposit), payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$_____
(c)	a further deposit (the "**Third Deposit**") of __% of the Purchase Price, payable 30 days following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$_____
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

   Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedy, which the Vendor may have in respect of the Purchaser's default in accordance with the terms of this Contract.

3. The Vendor and Purchaser acknowledge having received, read and understood the Real Estate Council of British Columbia ("**RECBC**") form entitled "Disclosure of Representation in Trading Services" and acknowledge and confirm as follows:

P	P	V	V

INITIALS

(a) The Vendor has an agency relationship with Rennie Marketing Systems (the "**Vendor's Agent**") 217

_____
Designated Agent(s)/Licensee(s)

(b) The Purchaser has an agency relationship with:

_____
Designated Agent(s)/Licensee(s)

Who is/are licensed in relation to:

_____
Brokerage

(c) If subparagraph (b) has not been completed, the Purchaser acknowledges having received, read, and understood the RECBC form "Disclosure of Risks to Unrepresented Parties" from the Vendor's Agent and hereby confirms that the Purchaser has no agency relationship.

The Purchaser may wish to obtain independent advice in respect of this Agreement. The Purchaser further acknowledges that the Vendor and the Vendor's Agent may allow the Vendor's Agent to assign its rights as Vendor's Agent with respect to the sale of the Strata Lot to an affiliate or related party of the Vendor's Agent at any time prior to the Completion Date.

4. **Completion, Possession and Adjustment Dates.** It is currently estimated that the completion of the Strata Lot will occur between August 1, 2024 and November 1, 2024. For more information about the Completion, Possession and Adjustment Dates, see the Disclosure Statement and Addendum "A" attached hereto.

5. **Furnishings.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

   Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

6. **Acceptance**. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Vendor signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS _____ DAY OF _____, 202____.

_____	_____	_____
(Witness)	(Purchaser)	(Name of Purchaser)
_____	_____	_____

SL: ____ Unit: ____

_____	_____	_____
(Witness)	(Purchaser)	(Name of Purchaser)

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THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE VENDOR AT _____ A.M. ☐ /P.M. ☐ [check one] THIS _____ DAY OF _____, 202___.

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Vendor, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders liens or other encumbrances where the Vendor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement, and as more particularly described in the Disclosure Statement.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Vendor delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Vendor's delivery of the email as shown by the Vendor's copy of the sent email.

Initials	

4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Vendor as follows:

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INITIALS

(a) The Deposit in the amount set out in paragraph 2 of the Contract shall be paid by the Purchaser to the Vendor's Solicitors, Richards Buell Sutton LLP in Trust by way of certified cheque or bank draft. The Vendor shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the **Vendor's Solicitors** to the Vendor. Any interest earned thereon shall be paid to the Vendor;

(b) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the **Vendor**'s Solicitors to the Vendor forthwith;

(c) If the Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Vendor provides notice to the Purchaser that the Vendor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor; and

(d) If the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the **Vendor's Solicitors** to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Vendor and the Purchaser hereby irrevocably authorize the **Vendor's Solicitors**:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

P	P	V	V

INITIALS

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act,* a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

The Purchaser acknowledges and agrees that the Vendor has entered into such a deposit protection agreement with respect to the Deposit. The Vendor agrees to comply with Section 10 of the *Real Estate Development Marketing Regulation* regarding that deposit protection agreement.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public notifies the Vendor's Solicitor in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Vendor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is

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conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon **as the Purchaser's sole remedy** and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Vendor may extend the Completion Date from time to time as required by the Vendor until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's Solicitors, from time to time.

5.3 Force Majeure. If the Vendor is delayed from completing construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Vendor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Vendor must do anything hereunder and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Vendor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the strata plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to

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the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

5.5 Possession. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 pm on the second business day following the Completion Date (the "**Possession Date**").

5.6 Risk. The Strata Lot will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Vendor incurred in clearing title to the Strata Lot. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price.

6.0 CONSTRUCTION

6.1 Construction. The Vendor will proceed to construct the Development substantially in accordance with the proposed draft strata plan attached to the Disclosure Statement, provided that the Vendor may make changes to features, design, and materials as are, in the Vendor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Vendor, that the area of the Strata Lot shown on the proposed strata plan is approximate, and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Vendor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its absolute discretion) and then only if accompanied by a representative of the Vendor, subject to paragraph 6.4. The Purchaser hereby releases the Vendor and its directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage,

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injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Vendor the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified by the Vendor including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to holdback any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Vendor in the Vendor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the Vendor's consultants.

7.0 CONVEYANCE

7.1 Conveyance. It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a freehold transfer, in registrable form (the "**Transfer**"), and a statement of adjustments, to the Vendor's Solicitor at least 7 business days prior to the Completion Date. The Vendor will provide the Purchaser or the Purchaser's Solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Vendor or the Vendor's Solicitor prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the acknowledgement the Purchaser or the Purchaser's Solicitors shall inform the Vendor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion

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Date to sign and deliver to the Vendor the owner registration in the form required by the Vendor's new home warranty provider. The Purchaser acknowledges that the Strata Lot will not be covered by the home warranty should the Purchaser fail to deliver the signed owner registration form prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitor or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Vendor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to pay an amount sufficient to cause same to be discharged within a reasonable period after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

7.2 Costs. The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Developer with the information and records required under the *Real Estate Development Marketing Act.*

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8.2 Collection of Assignment Information. Before the Developer consents to the assignment of this purchase agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(a) the party's identity;

(b) the party's contact and business information;

(c) the terms of the assignment agreement.

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

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from the Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor will not entertain any assignment requests prior to the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Vendor's standard form assignment agreement. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration fee, as a condition for agreeing to the assignment, and for the associated legal and administrative costs, in the amount of 3% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Vendor, except that such administration fee will be a flat fee of $1,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against the deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely the deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of the deposit protection agreement issued by the deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer will amend

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its records so that the insured benefit under the deposit protection agreement in respect of the Deposit is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that the deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that the deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Vendor to maintain professional signage on the Strata Lot for the purposes of offering the balance of the Vendor's strata lots in the Development for sale. In addition the Purchaser acknowledges that the Vendor and the Vendor's representatives intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Developer are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective purchasers. The Purchaser agrees not to unreasonably interfere with the Vendor and the Vendor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Vendor, in which event time shall remain of the essence and the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Vendor elects to terminate this Contract the Purchaser acknowledges and agrees the Vendor's Solicitors is entitled to rely on any certificate provided to the Vendor's Solicitors under the *Real Estate Development Marketing Act* in connection with same and pay the Deposit

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and accrued interest thereon as directed by the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Vendor, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive any or all conditions by delivering written notice within 48 hours from the time the Vendor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit together with all accrued interest thereon shall be promptly refunded to the Purchaser.

9.3 Vendor's Condition Precedent. Intentionally deleted.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's Solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Vendor and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

9.5 Governing Law. The Contract, the agreement resulting from the acceptance of the Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.6 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the *Income Tax Act* of Canada.

9.8 Contractual Rights. The Contract and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

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9.9 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.10 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.11 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Vendor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(i) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Vendor;

(k) to disclose the information to affiliated companies of the Vendor so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

10.0 PROHIBITION ON THE PURCHASE OF RESIDENTIAL PROPERTY BY NON-CANADIANS

10.1 Prohibition. As of January 1, 2023, the federal Prohibition on the *Purchase of Residential Property by Non-Canadians Act* and associated Regulations (the "**Prohibition Act**") bans Non-Canadians, as defined by the Prohibition Act, from directly or indirectly purchasing certain Residential Property, as defined in the Prohibition Act, in Canada.

10.2 Purchaser Representations and Warranties. The Purchaser hereby represents and warrants to the Vendor each of the following:

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(a) the Purchaser has knowledge of the matters set out herein and has informed itself of the provisions of the Prohibition Act and has had the ability to obtain independent advice in respect of this Contract;

(b) the Purchaser wishes to purchase Residential Property for its own account and not on behalf of a third party;

(c) the Purchaser acknowledges that the Vendor is relying upon the representations warranties outlined herein in entering into Contract with the Purchaser;

(d) the Purchaser is:

(i) not a Non-Canadian, as defined by the Prohibition Act; OR

(ii) a Non-Canadian, however, is exempted from the prohibition due to an exception (evidence of which has been provided to the Vendor).

10.3 Consent. The Purchaser consents to the collection, use, and disclosure of the information herein for the purpose of informing the Vendor that the Purchaser is legally permitted to purchase Residential Property.

10.4 Indemnity. The Purchaser hereby agrees to indemnify, defend and save harmless the Vendor from and against any and all actions, suits, losses, penalties, damages and expenses which the Vendor and its directors, officers, employees, agents, representatives, affiliates, associates, successors and assigns may suffer or incur or be put to by reason of any of the warranties or representations set forth in paragraph 10.2 being untrue or incorrect.

10.5 Termination. The Vendor may in its sole discretion terminate this Contract if the Vendor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract is prohibited by, or contrary to, the Prohibition Act. In the event of such termination, the Deposit will be absolutely forfeited to the Vendor in accordance with paragraph 9.1 on account of damages without prejudice to the Vendor's other remedies, including a right to recover any additional damages.

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DISCLOSURE STATEMENT - THIRD AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
Date of Second Amendment:	May 24, 2024
Date of Third Amendment:	September 16, 2024
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This Third Amendment to 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 this Third Amendment to Disclosure Statement, or whether this Third Amendment to 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 Third Amendment to 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: (insert name(s)) here:

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	

Docusign Envelope ID: 4BA8D5E4-64A1-46AA-A04A-D2A7AE50BC52

The Disclosure Statement dated September 24, 2021, as amended by the First Amendment to Disclosure Statement dated June 17, 2022, and Second Amendment to Disclosure Statement dated May 24, 2024, is amended as follows:

1.0 Section 4.3(a) (Financial Charges) is amended as follows:

1.1 Section 4.3(a)(i) is deleted in its entirety and replaced with the following:

"(i) Mortgages CA9151198, CA9151200, CA9469147, CA9774693, CB685881, CB1229020, CB1229026 and CB1524901 and Assignments of Rents CA9151199, CA9151201, CA9469148, CB1229021 all in favour of Kingsett Mortgage Corporation ("**Kingsett**"). The Kingsett mortgages provide that in the event the Developer is in breach Kingsett can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The Kingsett assignments of rents provide that where the Developer is in breach of the Kingsett mortgage and the Lands are rented then Kingsett would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to Kingsett under the Kingsett mortgages. Together the foregoing charges are collectively called the "**Existing Financial Charges**"."

1.2 Sections 4.3(a)(iii) is deleted in their entirety and replaced with the following:

"(iii) Priority Agreements CB9727, CB9728, CB9729, CB9730, CB9731, CB9732, CB686164, CB686167, CB686168, CB686169, CB1229596, CB1229597, CB1229598, CB1229599, CB1229600, CB1229601, CB1229602, CB1229603, CB1230794, CB1230795, CB1525411, CB1525412 and CB1525439 which details the priority arrangements between the various Existing Financial Charges as well as the Deposit Protection Charges. The foregoing priority agreements will be discharged from titles concurrently with the Existing Financial Charges and Deposit Protection Charges."

2.0 Section 4.3(b) (Non-Financial Charges) is amended as follows:

2.1 By deleting 4.3(b)(xxi) in its entirety and replacing such deletion with "(xxi) Intentionally Deleted".

3.0 Section 5.1 (Construction Dates) is amended by deleting the words "July 1, 2024 and October 1, 2024" in their entirety and replacing them with "October 1, 2024 and January 1, 2025".

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DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of September 16, 2024.

Limited Partnership:
LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD. its authorized signatories:

DocuSigned by:

By: _____
C00279F60EDF479
Daljit Thind

By: X _____
Ruiqian Liu

This Third Amendment to Disclosure Statement is executed by the **Directors of LUMINA ECLIPSE GP LTD.**, on September 16, 2024 in their personal capacity:

DocuSigned by:

By: _____
C00279F60EDF479
Daljit Thind

By: X _____
Ruiqian Liu

Docusign Envelope ID: 4BA8D5E4-64A1-46AA-A04A-D2A7AE50BC52

Registered Owner:
BETA VIEW HOMES LTD. by its authorized signatories:

DocuSigned by:

By: _____
C88270F80EDF479...
Daljit Thind

By: X _____
Ruiqian Liu

This Third Amendment to Disclosure Statement is executed by all of the **Directors of BETA VIEW HOMES LTD.**, on September 16, 2024 in their personal capacity.

DocuSigned by:

By: _____
C88270F80EDF479...
Daljit Thind

By: X _____
Ruiqian Liu

Docusign Envelope ID: E6891381-192A-4421-994C-1CB29DE74E72

DISCLOSURE STATEMENT - FOURTH AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
Date of Second Amendment:	May 24, 2024
Date of Third Amendment:	September 16, 2024
Date of Fourth Amendment:	December 3, 2024
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This Fourth Amendment to 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 this Fourth Amendment to Disclosure Statement, or whether this Fourth Amendment to 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 Fourth Amendment to 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: (insert name(s)) here:

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	

The Disclosure Statement dated September 24, 2021, as amended by the First Amendment to Disclosure Statement dated June 17, 2022, Second Amendment to Disclosure Statement dated May 24, 2024, and Third Amendment to Disclosure Statement dated September 16, 2024 is amended as follows:

1.0 Section 1.4 (Directors Names and Addresses) is amended by deleting the words "Ruiqian Liu" in their entirety and replacing them with "Mingkang Hu".

2.0 Section 1.5 (The Developer's Background) is amended by deleting Section 1.5(a)(iv) in its entirety and replacing it with the following:

3.0 "(iv) Mingkang Hu

Mingkang Hu has been involved in the construction industry for 7 years, where he has works as a project director for high rise development renovation projects in Guangdong Province, China."

4.0 Section 1.5(d) is deleted in its entirety and replaced with the following:

"(d) Except for Daljit Thind who is currently a director and principal holder of another developer who had a receiver appointed to hold its assets, neither the Developer, any principal holder of the Developer, or any director or officer of the Developer or principal holder, have within the five years before the date of this Disclosure Statement, been a director, officer or principal holder of any other developer that, while they were acting in that capacity of that other developer:

(i) was 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 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 into bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

There are active receivership applications pending against two other developers of which both Daljit Thind and Mingkang Hu are also directors, which applications are seeking orders to have a receiver appointed to hold those other developers' assets. The Developer does not expect those applications to impact the sale of the Strata Lots in the Development."

5.0 Section 4.3(a) (Financial Charges) is amended as follows:

5.1 Section 4.3(a)(i) is deleted in its entirety and replaced with the following:

"(i) Mortgages CA9151198, CA9151200, CA9469147, CA9774693, CB685881, CB1229020, CB1229026 and CB1524901 and Assignments of Rents CA9151199, CA9151201, CA9469148, CB1229021 all in favour of Kingsett Mortgage Corporation

("**Kingsett**"). Mortgage CB1652776 and Assignments of Rents CB1652777 both in favor of Coast Capital Savings Federal Credit Union ("**Coast**"). The Kingsett and Coast mortgages provide that in the event the Developer is in breach Kingsett or Coast can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The Kingsett and Coast assignments of rents provide that where the Developer is in breach of the Kingsett mortgage and the Lands are rented then Kingsett and Coast would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to Kingsett or Coast under the Kingsett and Coast mortgages respectively. Together the foregoing charges are collectively called the "**Existing Financial Charges**"."

6.0 Section 4.3(b) (Non-Financial Charges) is amended as follows:

6.1 By adding 4.3(b)(xxiv) "(xxiv) Lien HB9235 filed by Shezmin Kurshid Alam Khan. The Developer is actively working to have this charge discharged from title to the Development."

6.2 By adding 4.3(b)(xxv) "(xxv) Lien CB1690183 filed by CLEARBROOK IRON WORKS LTD.. The Developer is actively working to have this charge discharged from title to the Development."

6.3 By adding 4.3(b)(xxvi) "(xxvi) Lien BB1552360 filed by MEGA CRANES LTD. The Developer is actively working to have this charge discharged from title to the Development."

6.4 By adding 4.3(b)(xxvii) "(xxvii) Lien CB1730467 filed by Super Save Fence Rentals Inc. The Developer is actively working to have this charge discharged from title to the Development."

7.0 Section 5.1 (Construction Dates) is amended by deleting the words "October 1, 2024 and January 1, 2025" in their entirety and replacing them with "January 15, 2025 and April 15, 2025".

DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of December 3, 2024.

Limited Partnership:
LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD. its authorized signatories:

DocuSigned by:

By: C88279F80EDF479...
Daljit Thind

By: MINGKANG HU
Mingkang Hu

This Fourth Amendment to Disclosure Statement is executed by the **Directors of LUMINA ECLIPSE GP LTD.**, on December 3, 2024 in their personal capacity:

DocuSigned by:

By: C88279F80EDF479...
Daljit Thind

By: MINGKANG HU
Mingkang Hu

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Registered Owner:
BETA VIEW HOMES LTD. by its authorized signatories:

DocuSigned by:

By: _____
Daljit Thind C88279F80EDF479...

By: MING KANG HU
Mingkang Hu

This Fourth Amendment to Disclosure Statement is executed by all of the **Directors of BETA VIEW HOMES LTD.**, on December 3, 2024 in their personal capacity:

DocuSigned by:

By: _____
Daljit Thind C88279F80EDF479...

By: MING KANG HU
Mingkang Hu

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
"LUMINA ECLIPSE"

ACKNOWLEDGEMENT OF RECEIPT OF
Disclosure Statement

Re: Proposed Strata Lot 238 (Unit No. 2205) at 2381 Beta Avenue, Burnaby, British Columbia (the "**Strata Lot**")

The undersigned hereby confirm(s) that he/she/it/they has/have received from **LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.** a copy of the Disclosure Statement dated September 24, 2021 in respect of a development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**) and that the undersigned was/were afforded a reasonable opportunity to read such Disclosure Statement prior to entering into any purchase agreement in respect of the Strata Lot as required by the *Real Estate Development Marketing Act* of British Columbia.

The undersigned consents to the receipt of the Disclosure Statement (including all Amendments) by facsimile or electronic transmission.

Date: 4/5/2023

(Witness)	DocuSigned by: Nazila Ghorbani 7E8F8E88486F445... (Purchaser)	Nazila Ghorbani (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT AND FIRST AMENDMENT TO DISCLOSURE STATEMENT

Date: April 5, 2023

RE: Proposed Strata Lot 238 being Unit No 2205 (the "**Strata Lot**") at 2381 Beta Avenue, Burnaby, British Columbia, attached as an exhibit to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**").

AND RE: the contract of purchase and sale dated April 5, 2023 made between LUMINA ECLIPSE LIMITED PARTNERSHIP as Vendor, and Nazila Ghorbani as Purchaser(s) (the "**Contract**").

WHEREAS pursuant to the *Real Estate Development Marketing Act* of British Columbia, the Vendor is required to provide to the Purchaser a copy of the disclosure statement dated September 24, 2021 (the "**Disclosure Statement**") and all amendments to the Disclosure Statement filed from time to time.

The undersigned Purchaser hereby acknowledges having received copies of and having been provided a reasonable opportunity to read each of the following:

(a) The Disclosure Statement dated September 24, 2021; and

(b) The First Amendment to Disclosure Statement dated June 17, 2022.

In the event the Purchaser received any or all of the Disclosure Statement and amendments by electronic means, the Purchaser hereby consents to the Vendor having provided the Purchaser with the Disclosure Statement and amendments by such electronic means.

Signed:

	DocuSigned by: Nazila Ghorbani 7E8E8E884865445...	Nazila Ghorbani
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

DATED September 24, 2021

LUMINA ECLIPSE

DISCLOSURE STATEMENT
REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA)

DEVELOPER:

Name:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
Address for Service:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Business Address:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, BC V6B 2W5 MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7 The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s).

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 Nazila Ghorbani **, who has confirmed that fact by initialling in the space provided here.**

DS NG

DISCLOSURE STATEMENT - FIRST AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This First Amendment to 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 this First Amendment to Disclosure Statement, or whether this First Amendment to 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 First Amendment to 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: (insert name(s)) here:

Nazila Ghorbani

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	
DS NG	

DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

BCFSA BC Financial Services Authority

Your Relationship with a Real Estate Professional

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

You can work with a real estate professional in one of the following ways:

AS A CLIENT

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- **Loyalty.** They will act only in your best interests.
- **Full disclosure.** They must tell you everything they know that might influence your decision in a transaction.
- **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.
- **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, selling or leasing
  - your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- **No duty of full disclosure.** They do not have a duty to give you all relevant information.
- **No duty to avoid conflicts.** They are not acting in your interests.
- **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.

Did you know buyers have a right to cancel a contract to purchase some types of residential real property in B.C.? To learn more about the Home Buyer Rescission Period, visit www.bcfsa.ca or talk to your real estate licensee, a lawyer, or a notary.

Visit us online for information on real estate transactions, ask us a question, file a complaint or an anonymous tip. 1 866 206 3030 | anonymous tipline: 1 833 420 2400 | info@bcfsa.ca

/ You're Protected bcfsa.ca

CREA WEBForms®

Your Relationship with a Real Estate Professional

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. **Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I am *(check one)*:

☒ representing you as my client

○ **not** representing you as a client

Mehrdad Ebrahimnezhad / Ellen Ajdari

Name

MED & Associates

Team name and members, if applicable. *The duties of a real estate professional as outlined in this form apply to all team members.*

88West Realty Ltd.

Brokerage

DocuSigned by:
Mehrdad Ebrahimnezhad
A4B1E7A0F1C9422...

Signature

April 5, 2023

Date

Notes:

Development: Eclipse

Name: Nazila Ghorbani

Disclosure was presented: indicate "x" where applicable below:

___ in person at the sales centre for the development OR _x_ emailed to arash.nazila@gmail.com

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Your Relationship with a Real Estate Professional** consumer information page and this disclosure form.

Nazila Ghorbani

Name (optional)

Name (optional)

DS NG

Initials (optional) April 5, 2023 Date

Initials (optional) April 5, 2023 Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

BCFSA BC Financial Services Authority / You're Protected bcfsa.ca

CREA WEBForms®

DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

BCrea British Columbia Real Estate Association

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), CREA and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

DS NG		

INITIALS

COPYRIGHT BC REAL ESTATE ASSOCIATION

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BCREA bears no liability for your use of this form.

CREA WEBForms®

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction)

1f) To allow the boards (including REALTORS®) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, BCFSA, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	OPT OUT
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	
	INITIALS

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I / We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Nazila Ghorbani		
PRINT NAME	PRINT NAME	PRINT NAME
DocuSigned by: Nazila Ghorbani 7BFEBB6E6E2A3		
SIGNATURE	SIGNATURE	SIGNATURE
April 5, 2023	April 5, 2023	
DATE	DATE	DATE
Mehrdad Ebrahimnezhad	88West Realty Ltd.	
REALTOR®	BROKERAGE	

*PREC represents Personal Real Estate Corporation

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CREA WEBForms®

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.
It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer.

Transaction Property Address: Strata Lot 238, Unit 2205 - Eclipse 2381 Beta Ave., Burnaby, BC, Canada

Sales Representative/Broker Name: Sales Rep for Buyer: Mehrdad Ebrahimnezhad Brokerage: 88West Realty Ltd.

Date Information Verified/Credit File Consulted: April 5, 2023

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: Nazila Ghorbani
2. Address: Bsmt/8 Springer Ave N
Burnaby BC V5B 1H2
3. Date of Birth: June 2, 1983
4. Nature of Principal Business or Occupation: Massage Therapist

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: DL (if you view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: 9386045
3. Issuing Jurisdiction: BC (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** Canada
4. Document Expiry Date: June 2, 2023 (must be valid and not expired)

A.2 Credit File Method

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

☐ Confirm the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- **Name of Source:**
- **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individual's name and address by referring to a document or source containing the individual's name and address*
- **Name of Source:**
- **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individuals' name and confirm a financial account*
- **Name of Source:**
- **Financial Account Type:**
- **Account Number**:**

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

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A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one)*:

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: .....

Date on which above measures taken: .....

2. Reasons why measures were unsuccesful *(check one)*:

☐ Unrepresented individual did not provide information
☐ Other, explain: .....

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

Is the transaction being conducted on behalf of a third party according to the client? *(check one)*:

☐ Yes
☒ No

Describe why you think your client may be acting on behalf a third party:

.....

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of other entity: .....
2. Address: .....
3. Telephone number: .....
4. Date of Birth *(if applicable)*: .....
5. Nature of Principal Business or Occupation: .....
6. Registration or incorporation number, and jurisdiction and country that issued that number *(if applicable)*: .....
7. Relationship between third party and client: .....

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Individual Identification Information Record

NOTE: *Only complete Sections C and D for your clients.*

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C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

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Individual Identification Information Record

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D. Business Relationship

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

☒ Residential property ☐ Residential property for income purposes

☐ Commercial property ☐ Land for Commercial Use

☐ Other, please specify: .....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

.....

.....

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.

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Politically Exposed Person/Head of International Organization Checklist/Record

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Follow the instructions below and complete questions as indicated. Try to answer all applicable questions as per your brokerage's policies and procedures. Please see brokerage's Compliance Officer if you have questions about when to complete this form.

1. Name of individual under review: Nazila Ghorbani

2A. Determine whether the individual is any of the following. Check all relevant boxes:

- ☐ Politically exposed foreign person (foreign PEP) or family member/close associate of one
- ☐ Politically exposed domestic person (domestic PEP) or family member/close associate of one
- ☐ Head of an international organization (HIO) or family member/close associate of one
- ☒ None of the Above

2B. Indicate the date when the determination above was made: April 5, 2023

If you selected None of the Above, there is no need to proceed further. Otherwise, proceed to step 3.

3. Indicate how you made this determination:

- ☒ Asked individual
- ☐ Internet search
- ☐ Consulting a commercial PEP/HIO database that the agent's brokerage has subscribed to
- ☐ Other, explain: .....

4. Position held by PEP or HIO or their family member/close associate: .....

5. Name of organization in which position is held: .....

6. Complete this question for clients. If you are not dealing with a client, proceed to step 7.

A. If domestic PEP/HIO:

Is client high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 6B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

A. Source of the individual's wealth: .....

B. Verified that enhanced measures taken as per brokerage policies and procedures. Check this box when completed: ☐

If individual also provided $100,000 in cash or virtual currency, proceed to step 7. Otherwise, there is no need to proceed further.

7. If $100,000 in cash or virtual currency has been received from this individual, complete this question.

A. If individual is domestic PEP/HIO, or family member/close associate of one:

Is individual high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 7B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

i. Source of cash or virtual currency: .....
ii. Source of the individual's wealth: .....
iii. Name of senior management that has reviewed transaction: .....
iv. Date that senior management reviewed transaction: .....

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Politically Exposed Person/Head of International Organization Checklist/Record

Definitions:

- Politically exposed foreign person" (foreign PEP): an individual holding one of the following offices in or on behalf of a foreign state:
  - o head of state or head of government member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a state-owned company or a state-owned bank; head of a government agency; judge of a supreme court, constitutional court or other court of last resort; or leader or president of a political party represented in a legislature.
- "Politically exposed domestic person" (domestic PEP): an in-dividual who holds or has held within the last 5 years one of the following specific office or positions in or on behalf of the Canadian federal government, a Canadian provincial (or territorial) government, or a Canadian municipal government:
  - o Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or mayor.
- "Head of an international organization" (HIO): an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either:
  - o an international organization established by the governments of states; or
  - o an institution established by an international organization.
- "Family member": a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.
- "Close associate": a person who is closely connected to a PEP or HIO for personal or business reasons. For example, they are in a romantic relationship with a PEP/HIO or are business partners with a PEP or HIO. FINTRAC Guidance includes additional examples.

For more information see Compliance Officer or FINTRAC Guidance *Politically exposed persons and heads of international organizations guidance for non-account-based reporting entity sectors and Politically exposed persons and heads of international organizations guidance.*

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SL: 238 Unit: 2205

CONTRACT OF PURCHASE AND SALE

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP (the "**Developer**" and the "**Vendor**")

AND:

Purchaser(s):

Name(s):	Nazila Ghorbani	
Address(es):	Bsmt/8 Springer Ave N	
	Burnaby BC	
	V5B 1H2	
	Tel: 778-288-8796	Tel:
	Email: arash.nazila@gmail.com	Email:
	Country of Residence: Canada	Country of Residence:

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

PROPERTY: Proposed Strata Lot 238, being Unit No. 2205 (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by the Vendor on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for the Vendor by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer of the title to the Strata Lot to the Purchaser from the Vendor.

PURCHASE PRICE: The Purchase Price for the Strata Lot will be:

($1,029,900.00) DOLLARS. The Purchase Price excludes any Goods and Services Tax ("**GST**").

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SL: 238 Unit: 2205

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1. **Offer.** In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract, the Purchaser agrees to purchase the Strata Lot from the Vendor for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

   The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Vendor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be by the Vendor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Vendor on an "as is, where is" basis and will have no claim against the Vendor in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

2. **Deposit**. The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Richards Buell Sutton LLP (the "**Vendor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* as follows:

(a)	a deposit (the "**Initial Deposit**") of 5% of the Purchase Price, payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$ 51,495.00
(b)	a further deposit (the "**Second Deposit**") of 5% of the Purchase Price, payable 9 months following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$ 51,495.00
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedy, which the Vendor may have in respect of the Purchaser's default in accordance with the terms of this Contract.

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INITIALS

SL: 238 Unit: 2205

3. **Completion, Possession and Adjustment Dates.** It is currently estimated that the completion of the Strata Lot will occur between December 1, 2024 and March 1, 2025. For more information about the Completion, Possession and Adjustment Dates, see the Disclosure Statement and Addendum "A" attached hereto.

4. **Furnishings.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

   Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

5. **Acceptance**. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Vendor signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS _____ DAY OF 4/5/2023**, 202____.**

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)	Nazila Ghorbani (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE VENDOR THIS _____ DAY OF 4/6/2023**, 202___.**

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

SL: 238 Unit: 2205

Addendum "A"

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Vendor, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders liens or other encumbrances where the Vendor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement, and as more particularly described in the Disclosure Statement.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Vendor delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Vendor's delivery of the email as shown by the Vendor's copy of the sent email.

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4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Vendor as follows:

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INITIALS

(a) The Deposit in the amount set out in paragraph 2 of the Contract shall be paid by the Purchaser to the Vendor's Solicitors, Richards Buell Sutton LLP in Trust by way of certified cheque or bank draft. The Vendor shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the **Vendor's Solicitors** to the Vendor. Any interest earned thereon shall be paid to the Vendor;

(b) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Vendor forthwith;

(c) If the Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Vendor provides notice to the Purchaser that the Vendor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor; and

(d) If the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the **Vendor's Solicitors** to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Vendor and the Purchaser hereby irrevocably authorize the **Vendor's Solicitors**:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

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INITIALS

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act,* a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

The Purchaser acknowledges and agrees that the Vendor may enter into such a deposit protection agreement with respect to the Deposit. The Vendor agrees that if it enters into such a deposit protection agreement with respect to the Deposit, it will comply with Section 10 of the *Real Estate Development Marketing Regulation* regarding that deposit protection agreement.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public notifies the Vendor's Solicitor in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Vendor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or

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unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as the **Purchaser's sole remedy** and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Vendor may extend the Completion Date from time to time as required by the Vendor until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's Solicitors, from time to time.

5.3 Force Majeure. If the Vendor is delayed from completing construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Vendor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Vendor must do anything hereunder and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Vendor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the strata plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

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5.5 Possession. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 pm on the second business day following the Completion Date (the "**Possession Date**").

5.6 Risk. The Strata Lot will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Vendor incurred in clearing title to the Strata Lot. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price.

6.0 CONSTRUCTION

6.1 Construction. The Vendor will proceed to construct the Development substantially in accordance with the proposed draft strata plan attached to the Disclosure Statement, provided that the Vendor may make changes to features, design, and materials as are, in the Vendor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Vendor, that the area of the Strata Lot shown on the proposed strata plan is approximate, and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Vendor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its absolute discretion) and then only if accompanied by a representative of the Vendor, subject to paragraph 6.4. The Purchaser hereby releases the Vendor and its directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the

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Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Vendor the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified by the Vendor including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to holdback any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Vendor in the Vendor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the Vendor's consultants.

7.0 CONVEYANCE

7.1 Conveyance. It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a freehold transfer, in registrable form (the "**Transfer**"), and a statement of adjustments, to the Vendor's Solicitor at least 7 business days prior to the Completion Date. The Vendor will provide the Purchaser or the Purchaser's Solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Vendor or the Vendor's Solicitor prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the acknowledgement the Purchaser or the Purchaser's Solicitors shall inform the Vendor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion Date to sign and deliver to the Vendor the owner registration in the form required by the Vendor's new home warranty provider. The Purchaser acknowledges that the Strata Lot will not be covered by the home warranty should the Purchaser fail to deliver the signed owner registration form prior to the

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Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitor or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Vendor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to pay an amount sufficient to cause same to be discharged within 30 days after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

7.2 Costs. The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Developer with the information and records required under the *Real Estate Development Marketing Act*.

8.2 Collection of Assignment Information. Before the Developer consents to the assignment of this purchase agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

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(a) the party's identity;

(b) the party's contact and business information;

(c) the terms of the assignment agreement.

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

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from the Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor will not entertain any assignment requests prior to October 1, 2023, or following the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Vendor's standard form assignment agreement. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration fee, as a condition for agreeing to the assignment, and for the associated legal and administrative costs, in the amount of 0% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Vendor, except that such administration fee will be a flat fee of $2,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against the deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely the deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of the deposit protection agreement issued by the deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer will amend its records so that the insured benefit under the deposit protection agreement in respect of the Deposit is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that the deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions

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of this paragraph notwithstanding that the deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Vendor to maintain professional signage on the Strata Lot for the purposes of offering the balance of the Vendor's strata lots in the Development for sale. In addition the Purchaser acknowledges that the Vendor and the Vendor's representatives intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Developer are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective purchasers. The Purchaser agrees not to unreasonably interfere with the Vendor and the Vendor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Vendor, in which event time shall remain of the essence and the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Vendor elects to terminate this Contract the Purchaser acknowledges and agrees the **Vendor's Solicitors** is entitled to rely on any certificate provided to the **Vendor's Solicitors** under the *Real Estate Development Marketing Act* in connection with same and pay the Deposit and accrued interest thereon as directed by the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Vendor, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or

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waive any or all conditions by delivering written notice within 48 hours from the time the Vendor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit together with all accrued interest thereon shall be promptly refunded to the Purchaser.

9.3 Vendor's Condition Precedent. The obligation of the Vendor to complete the sale of the Strata Lot is subject to:

(a) the Vendor entering into firm and binding contracts of purchase and sale in respect of 75% of the strata lots in the Development on or before 12 months from the date the Initial Disclosure Statement was filed.

The foregoing conditions are for the sole benefit of the Vendor and may be waived by the Vendor at any time on or prior to the time set forth for satisfaction of the same. Each condition shall be deemed to have been waived within the time set forth if the Purchaser has not received, within 7 days following the date on which such condition is to be satisfied, notification from the Vendor that such condition has not been satisfied or waived. In the event the Vendor provides notice within such 7 day period that such condition is not waived or satisfied, this Contract shall be terminated, whereupon the Deposit and any interest accrued thereon shall be forthwith returned to the Purchaser without deduction, and this Contract shall thereupon be null and void, and of no further force or effect, and the Vendor shall not be liable for any costs or damages suffered by the Purchaser as a result of or in connection with this Contract or as a direct result of its termination.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's Solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Vendor and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

9.5 Governing Law. The Contract, the agreement resulting from the acceptance of the Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.6 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of

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each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the *Income Tax Act* of Canada.

9.8 Contractual Rights. The Contract and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

9.9 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.10 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.11 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Vendor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(i) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Vendor;

(k) to disclose the information to affiliated companies of the Vendor so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

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CREDIT ADDENDUM (NO REDUCTION ON PURCHASE PRICE)

Date: April 5, 2023

Re: Proposed Strata Lot No. 238 Unit No. 2205 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Nazila Ghorbani (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Vendor will provide the Purchaser with a credit in the amount of $ 100,000.00 (the "Credit") to be applied against but not as a reduction of the Purchase Price set out in the Contract, which will be reflected as a separate credit line-item on the Statement of Adjustments upon completion. All sales taxes and property transfer taxes will be payable upon the full Purchaser Price set out in the Contract; however, any real estate commissions will be calculated on the amount of the Purchase Price less the Credit.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

INCLUDED PARKING STALL ADDENDUM

Date: April 5, 2023

Re: Proposed Strata Lot No. 238 Unit No. 2205 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Nazila Ghorbani (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will be allocated the exclusive use of One **parking stall(s) at no additional cost to the Purchaser.**

All parking stall assignments will be determined by the Vendor upon Completion in accordance with the Disclosure Statement and the Contract.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

BICYCLE/STORAGE LOCKER ADDENDUM

Date: April 5, 2023

Re: Proposed Strata Lot No. 238 Unit No. 2205 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Nazila Ghorbani (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will have the exclusive use of One **bicycle/storage locker(s) at a cost to the Purchaser of $** 0.00 **plus applicable taxes, to be noted on the Statement of Adjustments on the Completion Date. All bicycle/storage locker assignments will be determined by the Vendor on the Completion Date in accordance with the Disclosure Statement and the Contract.**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

COLOUR SCHEME ADDENDUM

Date: April 5, 2023

Re: Proposed Strata Lot No. 238 Unit No. 2205 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Nazila Ghorbani (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

The Purchaser acknowledges that the selected colour scheme will be the colour scheme for the Strata Lot:

☑ **MODERN DARK**

☐ **TRADITIONAL LIGHT**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Nazila Ghorbani 2E5F2E8B4EF445 (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

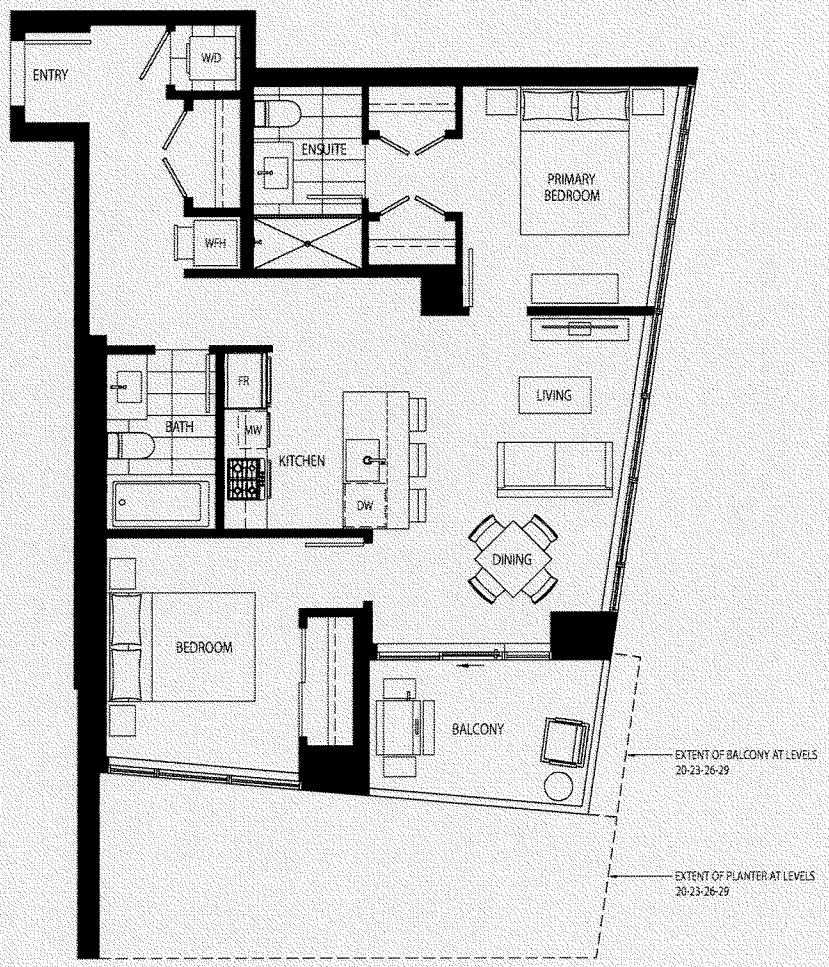
DocuSigned by:
[illegible]
Authorized Signatory

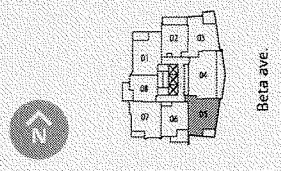
DocuSign Envelope ID: F08F9E17-8D96-4E51-B5B2-B34C02402E8E

Unit 2205 SL 238

April 5, 2023

DS
NG





Plan D15

2 Bedroom

Interior: 812 s.f.
Exterior: 70-80 s.f.
Total: 882-893 s.f.

The developer reserves the right in its discretion to make changes to the floor plans, project designs, features and dimensions. Renderings are artistic concepts only. Square footage is approximate and has been calculated from architectural plans. Actual final dimensions following completion of construction may vary from those set out herein. E.&.O.E.

Thind PROPERTIES · YK REALTY · rennie

eclipse BRENTWOOD

AGENCY DISCLOSURE ACKNOWLEDGEMENT AND AGREEMENT

Date: April 5, 2023

Re: Proposed Strata Lot No. 238 Unit No. 2205 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Nazila Ghorbani (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Purchaser(s) acknowledge that this has been prepared by Asad Lalji, a licensed on-site sales representative of Rennie & Associates Realty Ltd. (the "**Sub-Agent**"), a sub-agent of Rennie Marketing Systems, the agent of the Vendor.

The Purchaser(s) acknowledge receiving, read and understood prior to entering into the brochure(s) published by the BC Financial Services Authority entitled "**Disclosure of Representation in Trading Services**" and if the Purchaser has indicated the Purchaser is an Unrepresented Party in section 3 below, "**Disclosure of Risk to Unrepresented Parties**" (collectively, the "Realtor Brochures"), that it has been explained by the on-site sales representative in its entirety with respect to Agency and the risks associated with being an Unrepresented Party, acknowledge and consent to the following with respect to the purchase and sale of the Strata Lot:

Designated Agency & Unrepresented Party Disclosure:

1. The Vendor has an agency relationship with Rennie Marketing Systems and its Sub-Agent Pursuant to a Sub-Agency Agreement with Rennie & Associates Realty Ltd.; and

2. ☑ The Purchaser has an agency relationship with 88West Realty Ltd. (**Brokerage**) and Mehrdad Ebrahimnezhad (**Designated Agent**)

OR

☐ The Purchaser(s) is an **Unrepresented Party** (as defined in the Realtor Brochures) and the on-site sales representative representing the Vendor can offer the following services **without having any kind of agency relationship with the Purchaser:**

- Share real estate statistics and general market information;
- Provide standard real estate contract for this development and other relevant documents;
- Help the Purchaser fill out a standard real estate contract for this development (but the on-site sales representative cannot advise the Purchaser about what to include in an offer);
- Communicate the Purchaser's messages to the Vendor, and from the Vendor to the Purchaser;
- Present the Purchaser's offers or counter offers to the Vendor, and from the Vendor to the Purchaser.

The Purchaser(s) acknowledge that they have been advised and informed that they have the right to seek independent legal representation before proceeding further with this transaction.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
A6FBA5CC3B8A4D...
Authorized Signatory

SELLING REALTOR REGISTRATION FORM (50/50)

Thank you in advance for your assistance in helping to sell **SL No.** 238 **Unit No.** 2205 (the **"Strata Lot"**) in the development known as Lumina Eclipse (the "**Development**") to be developed on lands presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029.

For the introduction of a buyer (the "**Purchaser**") to the Development and acting as that Purchaser's agent **LUMINA ECLIPSE LIMITED PARTNERSHIP** (the "**Vendor**") is pleased to be offering the following commission:

DS ME DS NG **3% of the Purchase Price Plus a non-refundable $10,000 Bonus Payable within 14 Days of the contract becoming Firm and Binding.**

All commission is calculated net of any credits to the Purchaser and upgrades and/or optional items, and exclusive of all applicable taxes.

All commissions shall be deemed to have been earned upon successful completion of the purchase and sale of the Strata Lot (the "**Transaction**") pursuant to the Agreement of Purchase and Sale made between the Purchaser and the Vendor dated April 5, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"). In the event that the Transaction does not complete for any reason, the selling realtor and brokerage shall have no entitlement to any commission or any other form of payment or compensation.

The parties agree that in the event the Vendor estimates in its sole discretion that the completion of the Transaction will occur more than 120 days from the date the Contract becomes firm and binding, fifty (50%) percent of the commission will be paid to the selling realtor's brokerage within 90 days of the Contract becoming firm and binding (the "**Advance Commission**"), and the balance of the commission will be paid to the selling agent's brokerage within 30 days of completion of the Transaction. In the event the Vendor estimates that the completion of the Transaction will occur 120 days or less from the date the Contract becomes firm and binding, the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission. Notwithstanding any other provision herein, the parties agree that the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission unless the Contract is fully up to date, completed and executed by the applicable parties, including initialed where required, all to the satisfaction of the Vendor. In the event the Transaction does not complete for any reason, then the selling realtor's brokerage named below shall repay to the Vendor, or to another party as directed by the Vendor, any and all commissions received by the selling realtor and/or the selling realtor's brokerage relating to the Transaction within fourteen (14) days after receipt of a written demand therefor from the Vendor, the Vendor's listing realtor, or the Vendor's solicitors.

Please submit invoices for the fifty (50%) percent selling commission payable to the undersigned selling realtor's brokerage to the Vendor directly at:

TO	Lumina Eclipse Limited Partnership
ATTN	Accounting Department
ADDRESS	#700 – 4211 Kingsway, Burnaby, BC, V5H 1Z6
EMAIL	invoice@thind.ca
PHONE NO.	604-451-7780

Purchaser: Nazila Ghorbani
Selling Realtor: Mehrdad Ebrahimnezhad
Brokerage: 88West Realty Ltd.
Address: 1370 Marine Drive, North Vancouver British Columbia V7P 1T4
Phone #: (604) 339-3406 Email: info@medrealestate.ca
Purchase Price: 1,029,900.00 Adjustments: 100,000.00 Net: $ 929,900.00

This document may be executed in several parts of the same form and such parts when taken and read together shall be construed as if all the signing parties hereto had executed one copy of this document.

DocuSigned by: Mehrdad Ebrahimnezhad
A4B1E7ADF1F2422
Agent Acknowledgement

Brokerage Acknowledgement

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
E31EA5DE0B9403...
Authorized Signatory

CERTIFICATE
Prohibition on the Purchase of Residential Property by Non-Canadians

Date: April 5, 2023

RE: Proposed Strata Lot 238 (Unit No. 2205) (the "**Strata Lot**") in the development known as "Lumina Eclipse" (the "**Development**") to be constructed at 2381 Beta Avenue, Burnaby, BC on lands currently legally described as Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

AND RE: the contract of purchase and sale dated April 5, 2023 made between **LUMINA ECLIPSE LIMITED PARTNERSHIP** as Vendor, and Nazila Ghorbani as Purchaser(s) (the "**Contract**").

WHEREAS on or around January 1, 2023, the federal *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and associated Regulations (the "**Act**") will come into force and effect. As the name suggests, the Act bans *Non-Canadians,* as defined by the Act, from directly or indirectly purchasing certain *Residential Property* in Canada for a period of two years. The Act is included by way of link at Schedule A attached hereto.

1. The undersigned Purchaser(s) hereby represent and warrant to the Vendor each of the following:

   (a) I/We make this certificate in my/our capacity as the Purchaser(s);

   (b) I/We have knowledge of the matters set out herein and have informed myself of the provisions of the Act and have had the ability to obtain independent advice in respect of this certificate;

   (c) I/We wish to purchase *Residential Property,* as defined by the Act, for my/our own account and not on behalf of a third party;

   (d) I/We acknowledge that the Vendor is relying upon this certificate in entering into Contract with the Purchaser(s);

   (e) I/We am/are:

      (i) **not** a *Non-Canadian,* as defined by the Act; **OR**

      (ii) a *Non-Canadian,* as defined by the Act, however, I am exempted from the prohibition due to the following exception (evidence of which has been provided): _____

2. I/We Consent to the collection, use, and disclosure of the information herein solely for the purpose of informing the Vendor that I/We are legally permitted to purchase *Residential Property,* as defined by the Act, and for no other or improper purpose.

3. I/We hereby agree to indemnify, defend and save harmless the Vendor from and against any and all actions, suits, losses, penalties, damages and expenses which the Vendor and its directors, officers, employees, agents, representatives, affiliates, associates, successors and assigns may suffer or incur or be put to by reason of any of the warranties or representations set forth in this certificate being untrue or incorrect.

Signed:

(Witness)	DocuSigned by: Nazila Ghorbani (Purchaser)	Nazila Ghorbani (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

Schedule A

https://laws-lois.justice.gc.ca/eng/acts/P-25.2/page-1.html

https://canadagazette.gc.ca/rp-pr/p2/2022/2022-12-21/html/sor-dors250-eng.html

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DRIVER'S LICENCE and SERVICES CARD

British Columbia CAN

GHORBANI,
NAZILA

DL:9386045

Issued: 2018-Jun-18

DOB: 1983-Jun-02

Expires: 2023-Jun-02

Restrictions/
Endorsements:

Class: 5

BRITISH COLUMBIA

Wt: 65.0 kg Ht: 163 cm

Sex: F Eyes: HAZ Hair: BRN

CANADA

BSMT/8 SPRINGER AVE N
BURNABY BC V5B 1H2

eclipse
BRENTWOOD
Deposit Receipt

RE: Proposed Strata Lot 238 (Unit No. 2205) (the "Strata Lot")

Date: April 12th, 2023

Purchaser(s): Nazila Ghorbani

Name of Account Holder. [✓] Same as Purchaser(s) [ ] Different from purchaser, insert name below

Name of Account Holder: Nazila Ghorbani

(Complete 3rd Party FINTRAC should the name of the account holder differ from the Purchaser on Contract)

Received in good order,
A Deposit in the amount of $ 51,495.00.

Attached: PAYABLE TO **"Richards Buell Sutton LLP In Trust"**

BMO Bank of Montreal • Banque de Montréal CANADIAN $ DRAFT / TRAITE EN DOLLARS CANADIENS

BURNABY MAIN OFFICE
100 - 4789 KINGSWAY
BURNABY, B.C., CANADA V5H 0A3
CTI

392793 DATE APR 11 2023

Pay to the order of / Payez à l'ordre de RICHARDS BUELL SUTTON LLP IN TRUST $ 51,495.00

**********CAD51,495.00

for Bank of Montreal
pour la Banque de Montréal

NAZILA GHORBANI
Purchaser's name / Nom de l'acheteur
8 SPRINGER AVE N
BURNABY, BC V5B1H2
Purchaser's address / Adresse de l'acheteur

Signing Officer / Signataire
Alice Pham
Signing Officer / Signataire

⑆06952⑈001⑆ 39330239279 35⑈ 90

Received By: JASON

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
"LUMINA ECLIPSE"

ACKNOWLEDGEMENT OF RECEIPT OF
Disclosure Statement

Re: Proposed Strata Lot 297 (Unit No. 2908) at 2381 Beta Avenue, Burnaby, British Columbia (the "**Strata Lot**")

The undersigned hereby confirm(s) that he/she/it/they has/have received from **LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.** a copy of the Disclosure Statement dated September 24, 2021 in respect of a development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**) and that the undersigned was/were afforded a reasonable opportunity to read such Disclosure Statement prior to entering into any purchase agreement in respect of the Strata Lot as required by the *Real Estate Development Marketing Act* of British Columbia.

The undersigned consents to the receipt of the Disclosure Statement (including all Amendments) by facsimile or electronic transmission.

Date: 7/27/2023

	DocuSigned by: Mohammadjavad Nadali 478461BD1BA2464...	Mohammadjavad Nadali
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT AND FIRST AMENDMENT TO DISCLOSURE STATEMENT

Date: July 26, 2023

RE: Proposed Strata Lot 297 being Unit No 2908 (the "**Strata Lot**") at 2381 Beta Avenue, Burnaby, British Columbia, attached as an exhibit to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**").

AND RE: the contract of purchase and sale dated July 26, 2023 made between LUMINA ECLIPSE LIMITED PARTNERSHIP as Vendor, and Mohammadjavad Nadali as Purchaser(s) (the "**Contract**").

WHEREAS pursuant to the *Real Estate Development Marketing Act* of British Columbia, the Vendor is required to provide to the Purchaser a copy of the disclosure statement dated September 24, 2021 (the "**Disclosure Statement**") and all amendments to the Disclosure Statement filed from time to time.

The undersigned Purchaser hereby acknowledges having received copies of and having been provided a reasonable opportunity to read each of the following:

(a) The Disclosure Statement dated September 24, 2021; and

(b) The First Amendment to Disclosure Statement dated June 17, 2022.

In the event the Purchaser received any or all of the Disclosure Statement and amendments by electronic means, the Purchaser hereby consents to the Vendor having provided the Purchaser with the Disclosure Statement and amendments by such electronic means.

Signed:

(Witness)	DocuSigned by: Mohammadjavad Nadali 478461BD1BA3464... (Purchaser)	Mohammadjavad Nadali (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

DATED September 24, 2021

LUMINA ECLIPSE

DISCLOSURE STATEMENT

REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA)

DEVELOPER:

Name:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
Address for Service:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Business Address:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, BC V6B 2W5 MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7 The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s).

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 Mohammadjavad Nadali **, who has confirmed that fact by initialling in the space provided here.**

DS MJN

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

DISCLOSURE STATEMENT - FIRST AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This First Amendment to 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 this First Amendment to Disclosure Statement, or whether this First Amendment to 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 First Amendment to 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: (insert name(s)) here:

Mohammadjavad Nadali

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials	
DS MN	

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

BCFSA BC Financial Services Authority

Your Relationship with a Real Estate Professional

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

You can work with a real estate professional in one of the following ways:

AS A CLIENT

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- **Loyalty.** They will act only in your best interests.
- **Full disclosure.** They must tell you everything they know that might influence your decision in a transaction.
- **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.
- **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, selling or leasing
  - your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- **No duty of full disclosure.** They do not have a duty to give you all relevant information.
- **No duty to avoid conflicts.** They are not acting in your interests.
- **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.

Did you know buyers have a right to cancel a contract to purchase some types of residential real property in B.C.? To learn more about the Home Buyer Rescission Period, visit www.bcfsa.ca or talk to your real estate licensee, a lawyer, or a notary.

Visit us online for information on real estate transactions, ask us a question, file a complaint or an anonymous tip. 1 866 206 3030 | anonymous tipline: 1 833 420 2400 | info@bcfsa.ca

/ You're Protected bcfsa.ca

CREA WEBForms®

Your Relationship with a Real Estate Professional

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. **Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I am *(check one)*:

☒ representing you as my client

○ **not** representing you as a client

Mehdi Miar PREC*

Name

Team name and members, if applicable. *The duties of a real estate professional as outlined in this form apply to all team members.*

Royal Pacific Realty Corporation

Brokerage

DocuSigned by:
Mehdi Miar PREC*
0C19E7A53C6142A...

Signature

July 26, 2023

Date

Notes:

Development: Eclipse

Name: Mohammadjavad Nadali

Disclosure was presented: indicate "x" where applicable below:

___ in person at the sales centre for the development OR _x_ emailed to mjnadali2580@gmail.com

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Your Relationship with a Real Estate Professional** consumer information page and this disclosure form.

Mohammadjavad Nadali

Name (optional)

Name (optional)

DS
MN

Initials (optional)

July 26, 2023

Date

Initials (optional)

July 26, 2023

Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

BCFSA BC Financial Services Authority / You're Protected bcfsa.ca

CREA WEBForms®

PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), CREA and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

DS MN		

INITIALS

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1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction)

1f) To allow the boards (including REALTORS®) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, BCFSA, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	OPT OUT
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	
	INITIALS

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I / We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Mohammadjavad Nadali		
PRINT NAME	PRINT NAME	PRINT NAME
DocuSigned by: Mohammadjavad Nadali 47B61ED1B42A4...		
SIGNATURE	SIGNATURE	SIGNATURE
July 26, 2023	July 26, 2023	
DATE	DATE	DATE
Mehdi Miar PREC*	Royal Pacific Realty Corporation	
REALTOR®	BROKERAGE	

*PREC represents Personal Real Estate Corporation

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Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate. 287

It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and

(ii) for a seller when the seller accepts the offer.

Transaction Property Address: Strata Lot 297, Unit 2908 - Eclipse 2381 Beta Ave., Burnaby, BC, Canada

Sales Representative/Broker Name: Sales Rep for Buyer: Mehdi Miar PREC* Brokerage: Royal Pacific Realty Corporation

Date Information Verified/Credit File Consulted: July 26, 2023

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: Mohammadjavad Nadali

2. Address: 1503-158 13th st W
North Vancouver BC V7M 0A7

3. Date of Birth: December 3, 1995

4. Nature of Principal Business or Occupation: Barber

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: DL (must be valid, view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)

2. Document Identifier Number: 3807314

3. Issuing Jurisdiction: BC (insert applicable Province, Territory, Foreign Jurisdiction or "Canada") **Country:** Canada

4. Document Expiry Date: December 3, 2026 (must be valid and not expired)

A.2 Credit File Method

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

☐ Confirm the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*

- **Name of Source:**
- **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individual's name and address by referring to a document or source containing the individual's name and address*

- **Name of Source:**
- **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individuals' name and confirm a financial account*

- **Name of Source:**
- **Financial Account Type:**
- **Account Number**:**

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

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Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one):*

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: .....

Date on which above measures taken: .....

2. Reasons why measures were unsuccesful *(check one):*

☐ Unrepresented individual did not provide information
☐ Other, explain: .....

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

Is the transaction being conducted on behalf of a third party according to the client? *(check one):*

☐ Yes
☐ No

Describe why you think your client may be acting on behalf a third party:

.....

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of other entity: .....
2. Address: .....
3. Telephone number: .....
4. Date of Birth *(if applicable)*: .....
5. Nature of Principal Business or Occupation: .....
6. Registration or incorporation number, and jurisdiction and country that issued that number *(if applicable)*: .....
7. Relationship between third party and client: .....

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Individual Identification Information Record

NOTE: *Only complete Sections C and D for your clients.*

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C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☒ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

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Individual Identification Information Record

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D. Business Relationship

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

☒ Residential property ☐ Residential property for income purposes

☐ Commercial property ☐ Land for Commercial Use

☐ Other, please specify: .....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

.....

.....

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.

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Politically Exposed Person/Head of International Organization Checklist/Record

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Follow the instructions below and complete questions as indicated. Try to answer all applicable questions as per your brokerage's policies and procedures. Please see brokerage's Compliance Officer if you have questions about when to complete this form.

1. Name of individual under review: Mohammadjavad Nadali

2A. Determine whether the individual is any of the following. Check all relevant boxes:

- ☐ Politically exposed foreign person (foreign PEP) or family member/close associate of one
- ☐ Politically exposed domestic person (domestic PEP) or family member/close associate of one
- ☐ Head of an international organization (HIO) or family member/close associate of one
- ☒ None of the Above

2B. Indicate the date when the determination above was made: July 26, 2023

If you selected None of the Above, there is no need to proceed further. Otherwise, proceed to step 3.

3. Indicate how you made this determination:

- ☒ Asked individual
- ☐ Internet search
- ☐ Consulting a commercial PEP/HIO database that the agent's brokerage has subscribed to
- ☐ Other, explain: .....

4. Position held by PEP or HIO or their family member/close associate: .....

5. Name of organization in which position is held: .....

6. Complete this question for clients. If you are not dealing with a client, proceed to step 7.

A. If domestic PEP/HIO:

Is client high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 6B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

A. Source of the individual's wealth: .....

B. Verified that enhanced measures taken as per brokerage policies and procedures. Check this box when completed: ☐

If individual also provided $100,000 in cash or virtual currency, proceed to step 7. Otherwise, there is no need to proceed further.

7. If $100,000 in cash or virtual currency has been received from this individual, complete this question.

A. If individual is domestic PEP/HIO, or family member/close associate of one:

Is individual high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 7B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

i. Source of cash or virtual currency: .....
ii. Source of the individual's wealth: .....
iii. Name of senior management that has reviewed transaction: .....
iv. Date that senior management reviewed transaction: .....

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Politically Exposed Person/Head of International Organization Checklist/Record

Definitions:

- Politically exposed foreign person" (foreign PEP): an individual holding one of the following offices in or on behalf of a foreign state:
  - o head of state or head of government member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a state-owned company or a state-owned bank; head of a government agency; judge of a supreme court, constitutional court or other court of last resort; or leader or president of a political party represented in a legislature.
- "Politically exposed domestic person" (domestic PEP): an in-dividual who holds or has held within the last 5 years one of the following specific office or positions in or on behalf of the Canadian federal government, a Canadian provincial (or territorial) government, or a Canadian municipal government:
  - o Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by Her Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or mayor.
- "Head of an international organization" (HIO): an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either:
  - o an international organization established by the governments of states; or
  - o an institution established by an international organization.
- "Family member": a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.
- "Close associate": a person who is closely connected to a PEP or HIO for personal or business reasons. For example, they are in a romantic relationship with a PEP/HIO or are business partners with a PEP or HIO. FINTRAC Guidance includes additional examples.

For more information see Compliance Officer or FINTRAC Guidance *Politically exposed persons and heads of international organizations guidance for non-account-based reporting entity sectors and Politically exposed persons and heads of international organizations guidance.*

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SL: 297 Unit: 2908

CONTRACT OF PURCHASE AND SALE

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP (the "**Developer**" and the "**Vendor**")

AND:

Purchaser(s):

Name(s):	Mohammadjavad Nadali	
Address(es):	1503-158 13th st W	
	North Vancouver BC	
	V7M 0A7	
	Tel: 604-767-1374	Tel:
	Email: mjnadali2580@gmail.com	Email:
	Country of Residence: Canada	Country of Residence:

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

PROPERTY: Proposed Strata Lot 297, being Unit No. 2908 (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by the Vendor on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for the Vendor by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer of the title to the Strata Lot to the Purchaser from the Vendor.

PURCHASE PRICE: The Purchase Price for the Strata Lot will be:

($765,900.00) DOLLARS. The Purchase Price excludes any Goods and Services Tax ("**GST**").

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P	P	V	V

INITIALS

SL: 297 Unit: 2908

1. **Offer.** In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract, the Purchaser agrees to purchase the Strata Lot from the Vendor for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

   The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Vendor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be by the Vendor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Vendor on an "as is, where is" basis and will have no claim against the Vendor in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

2. **Deposit**. The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Richards Buell Sutton LLP (the "**Vendor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* as follows:

(a)	a deposit (the "Initial Deposit") of 5% of the Purchase Price, payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$ 38,295.00
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedy, which the Vendor may have in respect of the Purchaser's default in accordance with the terms of this Contract.

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INITIALS

SL: 297 Unit: 2908

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3. **Completion, Possession and Adjustment Dates.** It is currently estimated that the completion of the Strata Lot will occur between December 1, 2024 and March 1, 2025. For more information about the Completion, Possession and Adjustment Dates, see the Disclosure Statement and Addendum "A" attached hereto.

4. **Furnishings.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

   Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

5. **Acceptance**. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Vendor signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS _____ DAY OF 7/27/2023 **_____, 202____.**

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)	Mohammadjavad Nadali (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE VENDOR THIS _____ DAY OF 7/27/2023 **_____, 202___.**

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

SL: 297 Unit: 2908

Addendum "A"

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Vendor, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders liens or other encumbrances where the Vendor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement, and as more particularly described in the Disclosure Statement.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Vendor delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Vendor's delivery of the email as shown by the Vendor's copy of the sent email.

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4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Vendor as follows:

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(a) The Deposit in the amount set out in paragraph 2 of the Contract shall be paid by the Purchaser to the Vendor's Solicitors, Richards Buell Sutton LLP in Trust by way of certified cheque or bank draft. The Vendor shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the **Vendor's Solicitors** to the Vendor. Any interest earned thereon shall be paid to the Vendor;

(b) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Vendor forthwith;

(c) If the Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Vendor provides notice to the Purchaser that the Vendor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor; and

(d) If the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the **Vendor's Solicitors** to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Vendor and the Purchaser hereby irrevocably authorize the **Vendor's Solicitors**:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

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(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Vendor's Solicitors with respect to the Deposit.

4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act,* a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

The Purchaser acknowledges and agrees that the Vendor may enter into such a deposit protection agreement with respect to the Deposit. The Vendor agrees that if it enters into such a deposit protection agreement with respect to the Deposit, it will comply with Section 10 of the *Real Estate Development Marketing Regulation* regarding that deposit protection agreement.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public notifies the Vendor's Solicitor in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Vendor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or

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unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as the Purchaser's sole remedy and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Vendor may extend the Completion Date from time to time as required by the Vendor until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's Solicitors, from time to time.

5.3 Force Majeure. If the Vendor is delayed from completing construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Vendor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Vendor must do anything hereunder and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Vendor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the strata plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

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5.5 Possession. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 pm on the second business day following the Completion Date (the "**Possession Date**").

5.6 Risk. The Strata Lot will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Vendor incurred in clearing title to the Strata Lot. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price.

6.0 CONSTRUCTION

6.1 Construction. The Vendor will proceed to construct the Development substantially in accordance with the proposed draft strata plan attached to the Disclosure Statement, provided that the Vendor may make changes to features, design, and materials as are, in the Vendor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Vendor, that the area of the Strata Lot shown on the proposed strata plan is approximate, and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Vendor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its absolute discretion) and then only if accompanied by a representative of the Vendor, subject to paragraph 6.4. The Purchaser hereby releases the Vendor and its directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the

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Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Vendor the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified by the Vendor including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to holdback any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Vendor in the Vendor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the Vendor's consultants.

7.0 CONVEYANCE

7.1 Conveyance. It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a freehold transfer, in registrable form (the "**Transfer**"), and a statement of adjustments, to the Vendor's Solicitor at least 7 business days prior to the Completion Date. The Vendor will provide the Purchaser or the Purchaser's Solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Vendor or the Vendor's Solicitor prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the acknowledgement the Purchaser or the Purchaser's Solicitors shall inform the Vendor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion Date to sign and deliver to the Vendor the owner registration in the form required by the Vendor's new home warranty provider. The Purchaser acknowledges that the Strata Lot will not be covered by the home warranty should the Purchaser fail to deliver the signed owner registration form prior to the

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Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitor or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Vendor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to pay an amount sufficient to cause same to be discharged within 30 days after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

7.2 Costs. The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Developer with the information and records required under the *Real Estate Development Marketing Act*.

8.2 Collection of Assignment Information. Before the Developer consents to the assignment of this purchase agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

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(a) the party's identity;

(b) the party's contact and business information;

(c) the terms of the assignment agreement.

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

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from the Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor will not entertain any assignment requests prior to October 1, 2023, or following the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Vendor's standard form assignment agreement. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration fee, as a condition for agreeing to the assignment, and for the associated legal and administrative costs, in the amount of 0% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Vendor, except that such administration fee will be a flat fee of $2,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against the deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely the deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of the deposit protection agreement issued by the deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer will amend its records so that the insured benefit under the deposit protection agreement in respect of the Deposit is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that the deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions

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of this paragraph notwithstanding that the deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Vendor to maintain professional signage on the Strata Lot for the purposes of offering the balance of the Vendor's strata lots in the Development for sale. In addition the Purchaser acknowledges that the Vendor and the Vendor's representatives intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Developer are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective purchasers. The Purchaser agrees not to unreasonably interfere with the Vendor and the Vendor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Vendor, in which event time shall remain of the essence and the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Vendor elects to terminate this Contract the Purchaser acknowledges and agrees the **Vendor's Solicitors** is entitled to rely on any certificate provided to the **Vendor's Solicitors** under the *Real Estate Development Marketing Act* in connection with same and pay the Deposit and accrued interest thereon as directed by the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Vendor, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or

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INITIALS

waive any or all conditions by delivering written notice within 48 hours from the time the Vendor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit together with all accrued interest thereon shall be promptly refunded to the Purchaser.

9.3 Vendor's Condition Precedent. The obligation of the Vendor to complete the sale of the Strata Lot is subject to:

(a) the Vendor entering into firm and binding contracts of purchase and sale in respect of 75% of the strata lots in the Development on or before 12 months from the date the Initial Disclosure Statement was filed.

The foregoing conditions are for the sole benefit of the Vendor and may be waived by the Vendor at any time on or prior to the time set forth for satisfaction of the same. Each condition shall be deemed to have been waived within the time set forth if the Purchaser has not received, within 7 days following the date on which such condition is to be satisfied, notification from the Vendor that such condition has not been satisfied or waived. In the event the Vendor provides notice within such 7 day period that such condition is not waived or satisfied, this Contract shall be terminated, whereupon the Deposit and any interest accrued thereon shall be forthwith returned to the Purchaser without deduction, and this Contract shall thereupon be null and void, and of no further force or effect, and the Vendor shall not be liable for any costs or damages suffered by the Purchaser as a result of or in connection with this Contract or as a direct result of its termination.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's Solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Vendor and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

9.5 Governing Law. The Contract, the agreement resulting from the acceptance of the Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.6 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of

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INITIALS

each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the *Income Tax Act* of Canada.

9.8 Contractual Rights. The Contract and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

9.9 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.10 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.11 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Vendor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(i) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Vendor;

(k) to disclose the information to affiliated companies of the Vendor so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

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INITIALS

CREDIT ADDENDUM (NO REDUCTION ON PURCHASE PRICE)

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Vendor will provide the Purchaser with a credit in the amount of $ 76,590.00 (the "Credit") to be applied against but not as a reduction of the Purchase Price set out in the Contract, which will be reflected as a separate credit line-item on the Statement of Adjustments upon completion. All sales taxes and property transfer taxes will be payable upon the full Purchaser Price set out in the Contract; however, any real estate commissions will be calculated on the amount of the Purchase Price less the Credit.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:

Authorized Signatory

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

INCLUDED PARKING STALL ADDENDUM

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will be allocated the exclusive use of One parking stall(s) at no additional cost to the Purchaser.

All parking stall assignments will be determined by the Vendor upon Completion in accordance with the Disclosure Statement and the Contract.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
Authorized Signatory

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

BICYCLE/STORAGE LOCKER ADDENDUM

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will have the exclusive use of One **bicycle/storage locker(s) at a cost to the Purchaser of $** 0.00 **plus applicable taxes, to be noted on the Statement of Adjustments on the Completion Date. All bicycle/storage locker assignments will be determined by the Vendor on the Completion Date in accordance with the Disclosure Statement and the Contract.**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
CB4A5F8BEDF479
Authorized Signatory

COLOUR SCHEME ADDENDUM

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

The Purchaser acknowledges that the selected colour scheme will be the colour scheme for the Strata Lot:

☐ **MODERN DARK**

☑ **TRADITIONAL LIGHT**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

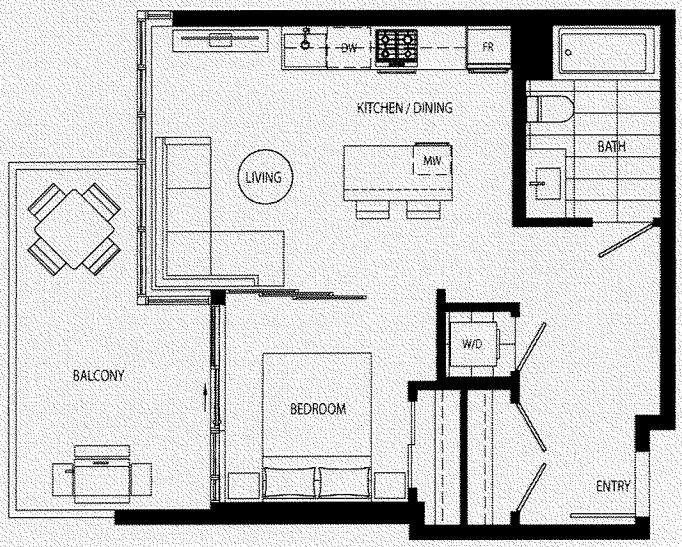
DocuSigned by:

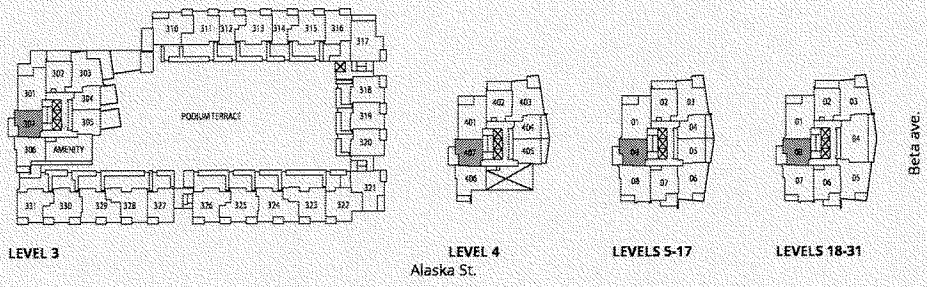
Authorized Signatory

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

Unit 2908 SL 297

July 26, 2023





LEVEL 3 LEVEL 4 LEVELS 5-17 LEVELS 18-31

Plan A8

Studio (Adaptable)

Interior: 557-558 s.f.
Exterior: 127 s.f.
Total: 684-685 s.f.

The developer reserves the right in its discretion to make changes to the floor plans, project design, features and dimensions. Renderings are artistic concepts only. Square footage is approximate and has been calculated from architectural plans. Actual final dimensions following completion of construction may vary from those set out herein. EA 01

Thind Properties VW TN rennie

eclipse BRENTWOOD

AGENCY DISCLOSURE ACKNOWLEDGEMENT AND AGREEMENT

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Purchaser(s) acknowledge that this has been prepared by Tina Baloochestany PREC* a licensed on-site sales representative of Rennie & Associates Realty Ltd. (the "**Sub-Agent**"), a sub-agent of Rennie Marketing Systems, the agent of the Vendor.

The Purchaser(s) acknowledge receiving, read and understood prior to entering into the brochure(s) published by the BC Financial Services Authority entitled "**Disclosure of Representation in Trading Services**" and if the Purchaser has indicated the Purchaser is an Unrepresented Party in section 3 below, "**Disclosure of Risk to Unrepresented Parties**" (collectively, the "Realtor Brochures"), that it has been explained by the on-site sales representative in its entirety with respect to Agency and the risks associated with being an Unrepresented Party, acknowledge and consent to the following with respect to the purchase and sale of the Strata Lot:

Designated Agency & Unrepresented Party Disclosure:

1. The Vendor has an agency relationship with Rennie Marketing Systems and its Sub-Agent Pursuant to a Sub-Agency Agreement with Rennie & Associates Realty Ltd.; and

2. ☑ The Purchaser has an agency relationship with Royal Pacific Realty Corporation (**Brokerage**) and Mehdi Miar PREC* (**Designated Agent**)

OR

☐ The Purchaser(s) is an **Unrepresented Party** (as defined in the Realtor Brochures) and the on-site sales representative representing the Vendor can offer the following services **without having any kind of agency relationship with the Purchaser**:
- Share real estate statistics and general market information;
- Provide standard real estate contract for this development and other relevant documents;
- Help the Purchaser fill out a standard real estate contract for this development (but the on-site sales representative cannot advise the Purchaser about what to include in an offer);
- Communicate the Purchaser's messages to the Vendor, and from the Vendor to the Purchaser;
- Present the Purchaser's offers or counter offers to the Vendor, and from the Vendor to the Purchaser.

The Purchaser(s) acknowledge that they have been advised and informed that they have the right to seek independent legal representation before proceeding further with this transaction.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)	DocuSigned by: Mohammadjavad Nadali (Purchaser)
(Witness)	(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
Authorized Signatory

SELLING REALTOR REGISTRATION FORM (50/50)

Thank you in advance for your assistance in helping to sell **SL No.** 297 **Unit No.** 2908 (the **"Strata Lot"**) in the development known as Lumina Eclipse (the "**Development**") to be developed on lands presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029.

For the introduction of a buyer (the "**Purchaser**") to the Development and acting as that Purchaser's agent **LUMINA ECLIPSE LIMITED PARTNERSHIP** (the "**Vendor**") is pleased to be offering the following commission:

DS MMP

2% of the Purchase Price

Additional decorating allowance in the amount of $6893.10 provided in lieu of commission

All commission is calculated net of any credits to the Purchaser and upgrades and/or optional items, and exclusive of all applicable taxes.

All commissions shall be deemed to have been earned upon successful completion of the purchase and sale of the Strata Lot (the "**Transaction**") pursuant to the Agreement of Purchase and Sale made between the Purchaser and the Vendor dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"). In the event that the Transaction does not complete for any reason, the selling realtor and brokerage shall have no entitlement to any commission or any other form of payment or compensation.

The parties agree that in the event the Vendor estimates in its sole discretion that the completion of the Transaction will occur more than 120 days from the date the Contract becomes firm and binding, fifty (50%) percent of the commission will be paid to the selling realtor's brokerage within 90 days of the Contract becoming firm and binding (the "**Advance Commission**"), and the balance of the commission will be paid to the selling agent's brokerage within 30 days of completion of the Transaction. In the event the Vendor estimates that the completion of the Transaction will occur 120 days or less from the date the Contract becomes firm and binding, the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission. Notwithstanding any other provision herein, the parties agree that the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission unless the Contract is fully up to date, completed and executed by the applicable parties, including initialed where required, all to the satisfaction of the Vendor. In the event the Transaction does not complete for any reason, then the selling realtor's brokerage named below shall repay to the Vendor, or to another party as directed by the Vendor, any and all commissions received by the selling realtor and/or the selling realtor's brokerage relating to the Transaction within fourteen (14) days after receipt of a written demand therefor from the Vendor, the Vendor's listing realtor, or the Vendor's solicitors.

Please submit invoices for the fifty (50%) percent selling commission payable to the undersigned selling realtor's brokerage to the Vendor directly at:

TO	Lumina Eclipse Limited Partnership
ATTN	Accounting Department
ADDRESS	#700 – 4211 Kingsway, Burnaby, BC, V5H 1Z6
EMAIL	invoice@thind.ca
PHONE NO.	604-451-7780

Purchaser: Mohammadjavad Nadali
Selling Realtor: Mehdi Miar PREC*
Brokerage: Royal Pacific Realty Corporation
Address: 100-1200 West 73rd Avenue, Vancouver BC V6P 6G5
Phone #: 604-679-5599 Email: info@mehdimiar.ca
Purchase Price: 765,900.00 Adjustments: ~~7[illegible]~~ $83,483.10 Net: ~~$[illegible]~~ $682,416.90

DS DS MMP

This document may be executed in several parts of the same form and such parts when taken and read together shall be construed as if all the signing parties hereto had executed one copy of this document.

DocuSigned by: Mehdi Miar PREC*
Agent Acknowledgement

Brokerage Acknowledgement

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

DocuSigned by:
Authorized Signatory

CERTIFICATE
Prohibition on the Purchase of Residential Property by Non-Canadians

Date: July 26, 2023

RE: Proposed Strata Lot 297 (Unit No. 2908) (the "**Strata Lot**") in the development known as "Lumina Eclipse" (the "**Development**") to be constructed at 2381 Beta Avenue, Burnaby, BC on lands currently legally described as Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

AND RE: the contract of purchase and sale dated July 26, 2023 made between **LUMINA ECLIPSE LIMITED PARTNERSHIP** as Vendor, and Mohammadjavad Nadali as Purchaser(s) (the "**Contract**").

WHEREAS on or around January 1, 2023, the federal *Prohibition on the Purchase of Residential Property by Non-Canadians Act* and associated Regulations (the "**Act**") will come into force and effect. As the name suggests, the Act bans *Non-Canadians,* as defined by the Act, from directly or indirectly purchasing certain *Residential Property* in Canada for a period of two years. The Act is included by way of link at Schedule A attached hereto.

1. The undersigned Purchaser(s) hereby represent and warrant to the Vendor each of the following:

   (a) I/We make this certificate in my/our capacity as the Purchaser(s);

   (b) I/We have knowledge of the matters set out herein and have informed myself of the provisions of the Act and have had the ability to obtain independent advice in respect of this certificate;

   (c) I/We wish to purchase *Residential Property,* as defined by the Act, for my/our own account and not on behalf of a third party;

   (d) I/We acknowledge that the Vendor is relying upon this certificate in entering into Contract with the Purchaser(s);

   (e) I/We am/are:

      (i) **not** a *Non-Canadian,* as defined by the Act; **OR**

      (ii) a *Non-Canadian,* as defined by the Act, however, I am exempted from the prohibition due to the following exception (evidence of which has been provided): _____

2. I/We Consent to the collection, use, and disclosure of the information herein solely for the purpose of informing the Vendor that I/We are legally permitted to purchase *Residential Property,* as defined by the Act, and for no other or improper purpose.

3. I/We hereby agree to indemnify, defend and save harmless the Vendor from and against any and all actions, suits, losses, penalties, damages and expenses which the Vendor and its directors, officers, employees, agents, representatives, affiliates, associates, successors and assigns may suffer or incur or be put to by reason of any of the warranties or representations set forth in this certificate being untrue or incorrect.

Signed:

(Witness)	DocuSigned by: Mohammadjavad Nadali 47645C6E9A2A4... (Purchaser)	Mohammadjavad Nadali (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

Schedule A

https://laws-lois.justice.gc.ca/eng/acts/P-25.2/page-1.html

315

https://canadagazette.gc.ca/rp-pr/p2/2022/2022-12-21/html/sor-dors250-eng.html

CREDIT ADDENDUM (NO REDUCTION ON PURCHASE PRICE)

Date: July 26, 2023

Re: Proposed Strata Lot No. 297 Unit No. 2908 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**"), to be constructed upon lands located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier: 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the **"Lands"**).

Further to the Agreement of Purchase and Sale made between the undersigned Mohammadjavad Nadali (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated July 26, 2023, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Vendor will provide the Purchaser with a credit in the amount of $ 6893.10 (the "Credit") to be applied against but not as a reduction of the Purchase Price set out in the Contract, which will be reflected as a separate credit line-item on the Statement of Adjustments upon completion. All sales taxes and property transfer taxes will be payable upon the full Purchaser Price set out in the Contract; however, any real estate commissions will be calculated on the amount of the Purchase Price less the Credit.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.

This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

DocuSigned by:
Mohammadjavad Nadali
4784461BD18A2464...

(Witness) (Purchaser)

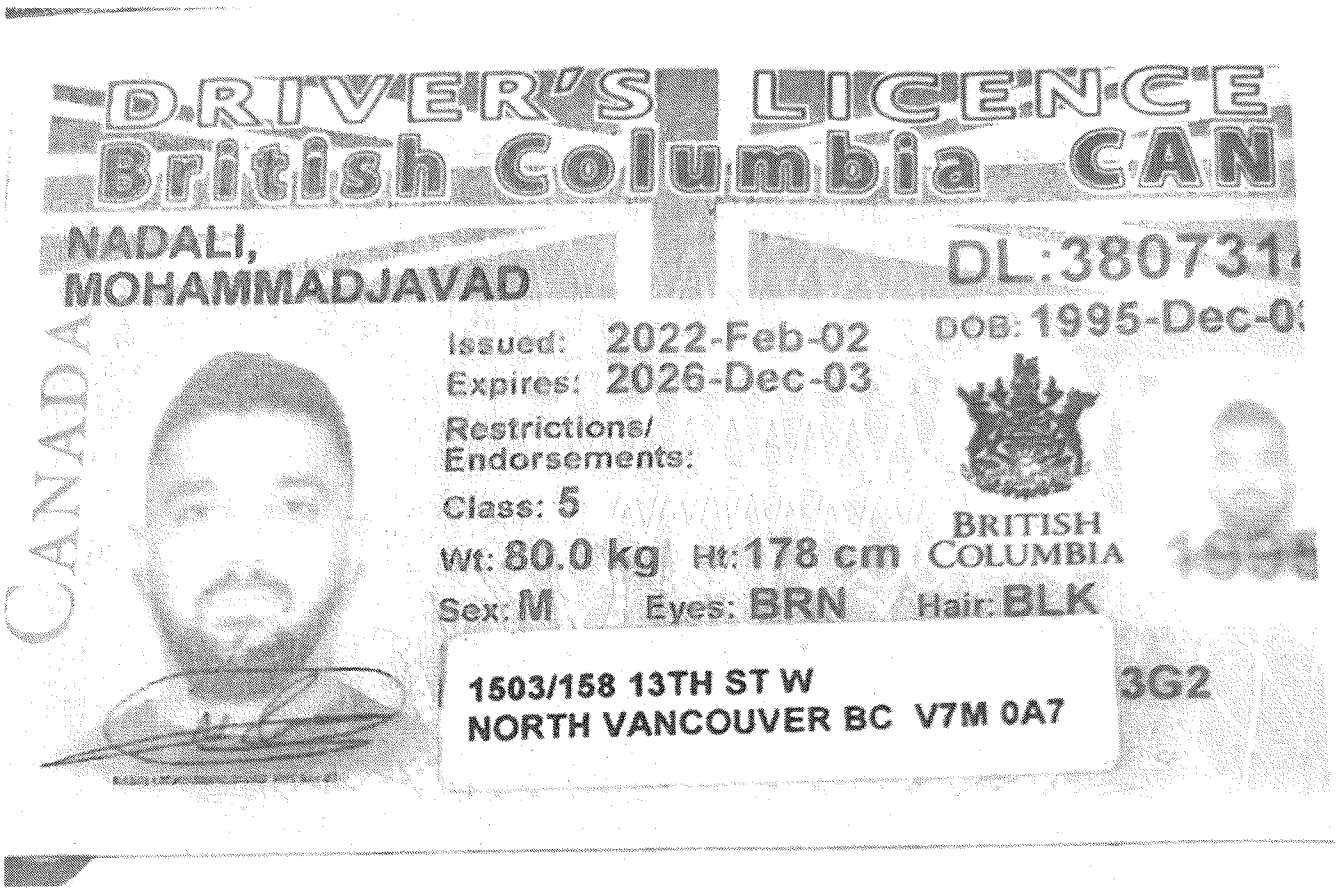
(Witness) (Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.

Per: DocuSigned by:
C88279E80EDE479...

Authorized Signatory

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C



DRIVER'S LICENCE
British Columbia CAN

NADALI,
MOHAMMADJAVAD

DL:380731

Issued: 2022-Feb-02
Expires: 2026-Dec-03
DOB: 1995-Dec-0

Restrictions/
Endorsements:

Class: 5

Wt: 80.0 kg Ht: 178 cm

Sex: M Eyes: BRN Hair: BLK

BRITISH COLUMBIA

CANADA

1503/158 13TH ST W
NORTH VANCOUVER BC V7M 0A7

3G2

DocuSign Envelope ID: 957FF72F-82DD-424D-90B9-077DB5C3C53C

eclipse
BRENTWOOD

Deposit Receipt

RE: Proposed Strata Lot 297 (Unit No. 2908) (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Date: July 26, 2023

Purchaser(s): Mohammadjavad Nadali

Name of Account Holder: ☐ Same as Purchaser(s) ☐ Different from purchaser, insert name below

Name of Account Holder:

(Complete 3rd Party FINTRAC should the name of the account holder differ from the Purchaser on Contract)

Received in good order,
A Deposit in the amount of $_____.

Attached: PAYABLE TO "**Richards Buell Sutton LLP In Trust**"

Received By: _____

DATED September 24, 2021

LUMINA ECLIPSE

DISCLOSURE STATEMENT
REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA)

DEVELOPER:

Name:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
Address for Service:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Business Address:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, BC V6B 2W5 MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7 The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s).

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 Sammy Rastkar **, who has confirmed that fact by initialling in the space provided here.**

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
"LUMINA ECLIPSE"

ACKNOWLEDGEMENT OF RECEIPT OF
Disclosure Statement

Re: Proposed Strata Lot 303 (Unit No. 3006) at 2381 Beta Avenue, Burnaby, British Columbia (the "**Strata Lot**")

The undersigned hereby confirm(s) that he/she/it/they has/have received from **LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.** a copy of the Disclosure Statement dated September 24, 2021 respect of a development at 2381 Beta Avenue, Burnaby British Columbia known as Lumina Eclipse and that the undersigned was/were afforded reasonable opportunity to read such Disclosure Statement prior to entering into any purchase agreement in respect of the Strata Lot.

Date: October 01, 2021

Sammy Rastkar
Print Name

Signature of Purchaser

Witness

Print Name

Signature of Purchaser

Witness

Corporation Name

Authorized Signatory

Witness

SL: 303 Unit: 3006

321

CONTRACT OF PURCHASE AND SALE

BETWEEN:

LUMINA ECLIPSE LIMITED PARTNERSHIP (the "**Developer**" and the "**Vendor**")

AND:

Purchaser(s):

Name(s):	Sammy Rastkar	
Address(es):	2725 Rosebery Ave	
	West Vancouver BC V7V 3A3	
	Tel: (604) 379-4560	Tel:
	Email: srastkar@ikor.ca	Email:
	Country of Residence: Canada	Country of Residence:

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

PROPERTY: Proposed Strata Lot 303, being Unit No. 3006 (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by the Vendor on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for the Vendor by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer of the title to the Strata Lot to the Purchaser from the Vendor.

PURCHASE PRICE: The Purchase Price for the Strata Lot will be:

($ 713,900.00) DOLLARS. The Purchase Price excludes any Goods and Services Tax ("**GST**").

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1. **Offer.** In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract, the Purchaser agrees to purchase the Strata Lot from the Vendor for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Vendor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be by the Vendor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Vendor on an "as is, where is" basis and will have no claim against the Vendor in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

2. **Deposit**. The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Richards Buell Sutton LLP (the "**Vendor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* as follows:

(a)	a deposit (the "**Initial Deposit**") of $10,000 upon presentation of this Contract by the Purchaser, payable by way of certified cheque, or bank draft;	$10,000.00
(b)	a further deposit (the "**Second Deposit**") of 10% of the Purchase Price (less the Initial Deposit), payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$61,390.00
(c)	a further deposit (the "**Third Deposit**") of 5% of the Purchase Price, payable 6 months following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$35,695.00
(d)	a further deposit (the "**Fourth Deposit**") of 5% of the Purchase Price, payable 10 months following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$35,695.00
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

Interest on the Deposit will, in all cases, be for the benefit of the Vendor and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Vendor may, at its option, retain the Deposit and interest thereon without prejudice to any other remedy, which the Vendor may have in respect of the Purchaser's default in accordance with the terms of this Contract.

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3. The Vendor and Purchaser acknowledge having received, read and understood the Real Estate Council of British Columbia ("**RECBC**") form entitled "Disclosure of Representation in Trading Services" and acknowledge and confirm as follows:

   (a) The Vendor has an agency relationship with MLA Canada Realty and MLA Fraser Valley Realty (collectively, the "**Vendor's Agent**")

   Amy Cornford
   Designated Agent(s)/Licensee(s)

   (b) The Purchaser has an agency relationship with:

   REZA KOHAN PREC
   Designated Agent(s)/Licensee(s)

   Who is/are licensed in relation to:

   Royal Pacific Lions Gate Realty Ltd.
   Brokerage

   (c) If subparagraph (b) has not been completed, the Purchaser acknowledges having received, read, and understood the RECBC form "Disclosure of Risks to Unrepresented Parties" from the Vendor's Agent and hereby confirms that the Purchaser has no agency relationship.

   The Purchaser may wish to obtain independent advice in respect of this Agreement. The Purchaser further acknowledges that the Vendor and the Vendor's Agent may allow the Vendor's Agent to assign its rights as Vendor's Agent with respect to the sale of the Strata Lot to an affiliate or related party of the Vendor's Agent at any time prior to the Completion Date.

4. **Completion, Possession and Adjustment Dates.** It is currently estimated that the completion of the Strata Lot will occur between December 1, 2024 and March 1, 2025. For more information about the Completion, Possession and Adjustment Dates, see the Disclosure Statement and Addendum "A" attached hereto.

5. **Furnishings.** The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

   Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Vendor may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

6. **Acceptance**. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Vendor signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS 01 **DAY OF** October**, 202**1**.**

(Witness)	(Purchaser)	Sammy Rastkar (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE VENDOR AT 08:53 AM **A.M.**☐**/P.M.**☐ **[check one] THIS** 02 **DAY OF** October**, 202**1**.**

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

Authorized Signatory

Addendum "A"

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Vendor, the Purchaser agrees to purchase from the Vendor the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Vendor, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders liens or other encumbrances where the Vendor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement, and as more particularly described in the Disclosure Statement.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Vendor delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Vendor's delivery of the email as shown by the Vendor's copy of the sent email.

Initials	

4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Vendor as follows:

(a) The Deposit in the amount set out in paragraph 2 of the Contract shall be paid by the Purchaser to the Vendor's Solicitors, Richards Buell Sutton LLP in Trust by way of

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certified cheque or bank draft. The Vendor shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Vendor, except as otherwise expressly provided herein; and

(b) The Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Vendor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) If the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the **Vendor**'s Solicitors to the Vendor. Any interest earned thereon shall be paid to the Vendor;

(b) If the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Vendor forthwith;

(c) If the Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Vendor provides notice to the Purchaser that the Vendor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor; and

(d) If the Vendor fails to complete the sale of the Strata Lot on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the **Vendor's Solicitors** to the Purchaser and the Purchaser shall have no further claims against the Vendor.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the **Vendor's Solicitors** to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Vendor and the Purchaser hereby irrevocably authorize the **Vendor**'s Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the **Vendor's Solicitors** with respect to the Deposit.

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4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act,* a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

The Purchaser acknowledges and agrees that the Vendor may enter into such a deposit protection agreement with respect to the Deposit. The Vendor agrees that if it enters into such a deposit protection agreement with respect to the Deposit, it will comply with Section 10 of the *Real Estate Development Marketing Regulation* regarding that deposit protection agreement.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Vendor's Solicitors. The Lien Holdback will be held in trust by the Vendor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Vendor. The Vendor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Vendor the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitor or notary public notifies the Vendor's Solicitor in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Vendor to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Vendor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will

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be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon **as the Purchaser's sole remedy** and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's Solicitors may be based on the Vendor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Vendor may extend the Completion Date from time to time as required by the Vendor until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's Solicitors, from time to time.

5.3 Force Majeure. If the Vendor is delayed from completing construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Vendor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Vendor must do anything hereunder and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Vendor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the strata plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

5.5 Possession. Provided the Vendor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Vendor in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 pm on the second business day following the **Completion Date** (the "**Possession Date**").

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5.6 Risk. The Strata Lot will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Vendor incurred in clearing title to the Strata Lot. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price.

6.0 CONSTRUCTION

6.1 Construction. The Vendor will proceed to construct the Development substantially in accordance with the proposed draft strata plan attached to the Disclosure Statement, provided that the Vendor may make changes to features, design, and materials as are, in the Vendor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Vendor, that the area of the Strata Lot shown on the proposed strata plan is approximate, and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Vendor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Vendor that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Vendor as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Vendor (which the Vendor may withhold in its absolute discretion) and then only if accompanied by a representative of the Vendor, subject to paragraph 6.4. The Purchaser hereby releases the Vendor and its directors, officers, shareholders, unit holders, employees, agents, contractors and representatives (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Vendor hereby confirms that the Vendor has acted as agent for and on

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behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative of the Vendor shall inspect the Strata Lot at a reasonable time designated by the Vendor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Vendor the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified by the Vendor including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to holdback any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Vendor as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Vendor in the Vendor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Vendor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Vendor in order for the Vendor or its representatives, contractors or agents to rectify any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the Vendor's consultants.

7.0 CONVEYANCE

7.1 Conveyance. It shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Vendor a freehold transfer, in registrable form (the "**Transfer**"), and a statement of adjustments, to the Vendor's Solicitor at least 7 business days prior to the Completion Date. The Vendor will provide the Purchaser or the Purchaser's Solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Vendor or the Vendor's Solicitor prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the acknowledgement the Purchaser or the Purchaser's Solicitors shall inform the Vendor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion Date to sign and deliver to the Vendor the owner registration in the form required by the Vendor's new home warranty provider. The Purchaser acknowledges that the Strata Lot will not be covered by the home warranty should the Purchaser fail to deliver the signed owner registration form prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, the Vendor will transfer title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Vendor will have taken whatever steps are necessary in order to obtain or make arrangements for any

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release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Vendor will be using the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's Solicitor or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Vendor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Vendor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builders lien, on his undertaking to pay an amount sufficient to cause same to be discharged within 30 days after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's Solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Vendor's Solicitors an undertaking given by the Purchaser's Solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer from registration at the Land Title Office.

7.2 Costs. The Purchaser will pay all costs (including the Purchaser's Solicitor's fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Vendor or the Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Vendor incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Vendor.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Developer's prior consent, any assignment of this purchase agreement is prohibited. An assignment under the *Real Estate Development Marketing Act* is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Developer with the information and records required under the *Real Estate Development Marketing Act*.

8.2 Collection of Assignment Information. Before the Developer consents to the assignment of this purchase agreement, the Developer will be required to collect information and records under the *Real Estate Development Marketing Act* from each proposed party to an assignment agreement, including personal information, respecting the following:

(a) the party's identity;

(b) the party's contact and business information;

(c) the terms of the assignment agreement.

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

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from the Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer of the Strata Lot to any other or additional party with the written consent of the Vendor, and unless the Vendor so consents the Vendor shall not be required to convey the Strata Lot to anyone other than the Purchaser named herein. The Vendor will not entertain any assignment requests prior to October 1, 2023, or following the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Vendor's standard form assignment agreement. If, with the consent of the Vendor, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer of the Strata Lot to any other or additional party, the Purchaser will pay to the Vendor an administration fee, as a condition for agreeing to the assignment, and for the associated legal and administrative costs, in the amount of 3% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Vendor, except that such administration fee will be a flat fee of $1,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Developer the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Developer reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against the deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely the deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of the deposit protection agreement issued by the deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer will amend its records so that the insured benefit under the deposit protection agreement in respect of the Deposit is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that the deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that the deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Vendor, which consent may be arbitrarily withheld.

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8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Vendor to maintain professional signage on the Strata Lot for the purposes of offering the balance of the Vendor's strata lots in the Development for sale. In addition the Purchaser acknowledges that the Vendor and the Vendor's representatives intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Developer are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective purchasers. The Purchaser agrees not to unreasonably interfere with the Vendor and the Vendor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Vendor may, at the Vendor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Vendor on account of damages (being the minimum amount of damages the parties agree the Vendor is expected to suffer as a result of such termination), without prejudice to the Vendor's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Vendor, in which event time shall remain of the essence and the Purchaser will pay to the Vendor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Vendor may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Vendor elects to terminate this Contract the Purchaser acknowledges and agrees the **Vendor's Solicitors** is entitled to rely on any certificate provided to the **Vendor's Solicitors** under the *Real Estate Development Marketing Act* in connection with same and pay the Deposit and accrued interest thereon as directed by the Vendor notwithstanding the Vendor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Vendor, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive any or all conditions by delivering written notice within 48 hours from the time the Vendor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit together with all accrued interest thereon shall be promptly refunded to the Purchaser.

9.3 Vendor's Condition Precedent. The obligation of the Vendor to complete the sale of the Strata Lot is subject to:

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(a) the Vendor entering into firm and binding contracts of purchase and sale in respect of 75% of the strata lots in the Development on or before 12 months from the date the Initial Disclosure Statement was filed.

The foregoing conditions are for the sole benefit of the Vendor and may be waived by the Vendor at any time on or prior to the time set forth for satisfaction of the same. Each condition shall be deemed to have been waived within the time set forth if the Purchaser has not received, within 7 days following the date on which such condition is to be satisfied, notification from the Vendor that such condition has not been satisfied or waived. In the event the Vendor provides notice within such 7 day period that such condition is not waived or satisfied, this Contract shall be terminated, whereupon the Deposit and any interest accrued thereon shall be forthwith returned to the Purchaser without deduction, and this Contract shall thereupon be null and void, and of no further force or effect, and the Vendor shall not be liable for any costs or damages suffered by the Purchaser as a result of or in connection with this Contract or as a direct result of its termination.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's Solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's Solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Vendor and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Vendor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's Solicitors. Any notice to be given to the Vendor may be given to the Vendor or the Vendor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Vendor shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Vendor or the Vendor's Solicitors.

9.5 Governing Law. The Contract, the agreement resulting from the acceptance of the Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.6 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.7 Residency of Vendor. The Vendor represents and warrants to the Purchaser that it is a resident of Canada within the meaning of the *Income Tax Act* of Canada.

9.8 Contractual Rights. The Contract and the agreement which results from its acceptance creates contractual rights only and not any interest in land.

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9.9 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.10 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.11 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Vendor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for the Vendor;

(b) to comply with requirements of the Vendor's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Vendor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Vendor's accountants for preparation of financial statements and tax returns including GST returns;

(i) for reporting purposes to any trade or professional association governing the Vendor or any investigative body having authority over the Vendor to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Vendor;

(k) to disclose the information to affiliated companies of the Vendor so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

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DEPOSIT AGREEMENT

THIS AGREEMENT dated October 01, 2021 ,

BETWEEN: **LUMINA ECLIPSE LIMITED PARTNERSHIP by**

its general partner LUMINA ECLIPSE GP LTD.
700 – 401 West Georgia Street,

Vancouver, BC V6B 5A1

(the "**Vendor**")

AND: Sammy Rastkar

(The "**Purchaser**")

WHEREAS:

A. Pursuant to a Contract of Purchase and Sale dated October 01, 2021 (the "**Contract**"), the Vendor agreed to sell, and the Purchaser agreed to purchase proposed Strata Lot 303 (Unit No. 3006) (the "**Strata Lot**") in "Lumina Eclipse" (the "**Development**") to be constructed at 2381 Beta Avenue, Burnaby BC on the lands (the "**Lands**") presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029.

B. Section 2 of the Contract states that the Deposit shall be paid to a third party, Richards Buell Sutton LLP (the "**Vendors Solicitors")** in trust as a stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* (British Columbia).

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Vendor and the Purchaser, the Vendor and the Purchaser hereby acknowledge and agree that:

Notwithstanding subsections 27(1) and (2) of the *Real Estate Services Act* (British Columbia), the Deposit shall be held by the Vendor's Solicitors in accordance with the Contract and the *Real Estate Development Marketing Act* (British Columbia); and

MLA Canada Realty, MLA Fraser Valley Realty is not holding the Deposit and subsections 27(1) and (2) of the *Real Estate Services Act* (British Columbia) do not apply to MLA Canada Realty, MLA Fraser Valley Realty with respect to the Deposit.

(Witness)

(Purchaser) Sammy Rastkar

(Witness)

Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by
its general partner LUMINA ECLIPSE GP LTD.
Per:

Authorized Signatory

COLOUR SCHEME ADDENDUM

Date: October 01, 2021

Re: Proposed Strata Lot No. 303 Unit No. 3006 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Further to the Agreement of Purchase and Sale made between the undersigned Sammy Rastkar _____ (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated October 01 20 21, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

The Purchaser acknowledges that the selected colour scheme will be the colour scheme for the Strata Lot:

☐ **MODERN DARK**

☒ **TRADITIONAL LIGHT**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.
This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

_____ (Witness)

_____ (Purchaser) Sammy Rastkar

_____ (Witness)

_____ (Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

INCLUDED PARKING STALL ADDENDUM

Date: October 01, 2021

Re: Proposed Strata Lot No. 303 Unit No. 3006 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Further to the Agreement of Purchase and Sale made between the undersigned Sammy Rastkar _____(the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated October 01, 2021 and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will be allocated the exclusive use of 1 (ONE) parking stall(s) at no additional cost to the Purchaser.

All parking stall assignments will be determined by the Vendor upon Completion in accordance with the Disclosure Statement and the Contract.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.
This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

_____ (Witness)

_____ (Purchaser) Sammy Rastkar

_____ (Witness)

_____ (Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP
by its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

BICYCLE/STORAGE LOCKER ADDENDUM

Date: October 01, 2021

Re: Proposed Strata Lot No. 303 Unit No. 3006 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Further to the Agreement of Purchase and Sale made between the undersigned Sammy Rastkar _____(the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated October 01, 2021, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Purchaser will have the exclusive use of 1 (ONE) **bicycle/storage locker(s) at a cost to the Purchaser of $~~5,000.00~~** 0 **plus applicable taxes, to be noted on the Statement of Adjustments on the Completion Date. All bicycle/storage locker assignments will be determined by the Vendor on the Completion Date in accordance with the Disclosure Statement and the Contract.**

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.
This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

_____ (Witness)

_____ Purchaser) Sammy Rastkar

_____ (Witness)

_____ (Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

CREDIT ADDENDUM

Date: October 01, 2021

Re: Proposed Strata Lot No. 303 Unit No. 3006 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Further to the Agreement of Purchase and Sale made between the undersigned Sammy Rastkar _____(the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated October 01, 2021, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

Both Vendor and Purchaser hereby agree that the Vendor will provide the Purchaser with a credit in the amount of $15,000.00 (the "Credit") to be applied against but not as a reduction of the Purchase Price set out in the Contract, which will be reflected as a separate credit line-item on the Statement of Adjustments upon completion. All sales taxes and property transfer taxes will be payable upon the full Purchaser Price set out in the Contract; however, any real estate commissions will be calculated on the amount of the Purchase Price less the Credit.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.
This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

_____ (Witness)

_____ (Purchaser) Sammy Rastkar

_____ (Witness)

_____ (Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

_____
Authorized Signatory

October 14, 2021

SELLING REALTOR REGISTRATION FORM (50/50)

Thank you in advance for your assistance in helping to sell the development known as Lumina Eclipse (the "**Development**") to be developed on lands presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029. For the introduction of a buyer (the "**Purchaser**") to the Development and acting as that Purchaser's agent **LUMINA ECLIPSE LIMITED PARTNERSHIP** (the "**Vendor**") are pleased to be offering the following commission:

SL No. 303 **Unit No.** 3006 **(the "Strata Lot")**

4.00 % of the Purchase Price,
net of any credits to the Purchaser and upgrades and/or optional items, and exclusive of all applicable taxes.

All commissions shall be deemed to have been earned upon successful completion of the purchase and sale of the Strata Lot (the "**Transaction**") pursuant to the Agreement of Purchase and Sale made between the Purchaser and the Vendor dated October 01, 2021, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"). In the event that the Transaction does not complete for any reason, the selling realtor and brokerage shall have no entitlement to any commission or any other form of payment or compensation.

The parties agree that in the event the Vendor estimates in its sole discretion that the completion of the Transaction will occur more than 120 days from the date the Contract becomes firm and binding, fifty (50%) percent of the commission will be paid to the selling realtor's brokerage within 90 days of the Contract becoming firm and binding (the "**Advance Commission**"), and the balance of the commission will be paid to the selling agent's brokerage within 30 days of completion of the Transaction. In the event the Vendor estimates that the completion of the Transaction will occur 120 days or less from the date the Contract becomes firm and binding, the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission. Notwithstanding any other provision herein, the parties agree that the selling realtor and the selling realtor's brokerage shall not be entitled to payment of the Advance Commission unless the Contract is fully up to date, completed and executed by the applicable parties, including initialed where required, all to the satisfaction of the Vendor. In the event the Transaction does not complete for any reason, then the selling realtor's brokerage named below shall repay to the Vendor, or to another party as directed by the Vendor, any and all commissions received by the selling realtor and/or the selling realtor's brokerage relating to the Transaction within fourteen (14) days after receipt of a written demand therefor from the Vendor, the Vendor's listing realtor, or the Vendor's solicitors.

Please submit invoices for the fifty (50%) percent selling commission payable to the undersigned selling realtor's brokerage to the Vendor directly at:

TO	Lumina Eclipse Limited Partnership Ltd.
ATTN	Accounting Department
ADDRESS	#700 – 4211 Kingsway, Burnaby, BC, V5H 1Z6
EMAIL	invoice@thind.ca
PHONE NO.	604-451-7780

Purchaser: Sammy Rastkar
Selling Realtor: REZA KOHAN PREC
Brokerage: Royal Pacific Lions Gate Realty Ltd.
Address: 202 - 1555 Marine Drive, WEST VANCOUVER, BC, V7H 1H9
Phone #: (604) 721-8050 Email: reza@rezakohan.com

This document may be executed in several parts of the same form and such parts when taken and read together shall be construed as if all the signing parties hereto had executed one copy of this document.

Agent Acknowledgement

Brokerage Acknowledgement

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.
Per:

Authorized Signatory

DocuSign Envelope ID: 5890900C-1589-41A6-B8BB-9976FDBD1DF9

ROYAL PACIFIC REALTY

Developer Acknowledgement

Date: November 4, 2021

To: LUMINA ECLIPSE GP LTD,LUMINA ECLIPSE LIMITED PARTNERSHIP [Name of Developer]

Address: 2381 Beta Avenue, Burnaby, British Columbia [Property Address]

Re: LUMINA ECLIPSE [Name of Project]

Unit Number: 3006 **SL#:** 303

Our REALTOR®, Reza Kohan PREC*

has brought Sammy Rastkar [Name(s) of Buyer(s)]

to your project and you have offered to the REALTOR® a "Commission Advance" upon the transaction becoming firm and binding. We also understand that the REALTOR® may be signing paperwork with you, on behalf of Royal Pacific Realty for the purpose of invoicing for a commission advance.

Please be advised that Royal Pacific Realty will not accept liability for the return of any portion of commission advanced prior to the completion date in the event that either the purchaser does not complete, or you the developer does not conclude and complete the project. Royal Pacific Realty will not accept liability for returning commission funds. If a buyer who was introduced by a Royal Pacific REALTOR® does not complete a transaction and you expect to be reimbursed commission, we hereby advise you that such reimbursement will have to be directly from the REALTOR® and not by Royal Pacific Realty.

Please acknowledge this letter and return this acknowledgement to us.

Sincerely,

Royal Pacific Realty

Manager's Signature X Print Name Ed Fung

REALTOR® Signature X DocuSigned by: Reza Kohan 772C1D42B4CA403... Print Name Reza Kohan PREC*

Acknowledged by:

Authorized Person's Signature X Print name

Phone Number Email Address

Acknowledgement Date

Rev 3/2021

DEPOSIT STRUCTURE CHANGE ADDENDUM

Date: October 01, 2021

Re: Proposed Strata Lot No. 303 Unit No. 3006 (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the **"Lands"**) located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Further to the Agreement of Purchase and Sale made between the undersigned Sammy Rastkar (the "**Purchaser**") and Lumina Eclipse Limited Partnership (the "**Vendor**") dated October 01, 2021, and all amendments and addendums thereto with respect to the purchase and sale of the Strata Lot (collectively, the "**Contract**"), the undersigned agree as follows:

The Vendor and Purchaser hereby agree that the deposit structure, as per in Section 2 of the Contract, has been amended as follows:

a. a deposit (the "**Initial Deposit**") of $10,000 upon presentation of this Contract by the Purchaser, payable by way of certified cheque, or bank draft;	$10,000.00
b. a further deposit (the "**Second Deposit**") 5 % of the Purchase Price (less the Initial Deposit), payable 7 days after acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$25,695.00
c. a further deposit (the "**Third Deposit**") of 5 % of the Purchase Price, payable 120 days following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$35,695.00
d. a further deposit (the "**Fourth Deposit**") of 5 % of the Purchase Price, payable 365 days following the date of acceptance of this Contract by the Vendor, payable by way of certified cheque, or bank draft;	$35,695.00
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.	

All other terms and conditions remain the same.

Unless otherwise specifically defined in this Addendum, all capitalized terms used in this Addendum have the meanings ascribed to those terms in the Contract.
This Addendum forms a part of and is subject to the terms and conditions set out in the Contract. The Contract, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Contract remain the same, except to the extent expressly amended by this Addendum. This Addendum may be executed in counterparts and by facsimile or electronic transmission.

(Witness)

(Purchaser) Sammy Rastkar

(Witness)

(Purchaser)

LUMINA ECLIPSE LIMITED PARTNERSHIP by its general partner LUMINA ECLIPSE GP LTD.

Per:

Authorized Signatory

eclipse
BRENTWOOD

DEPOSIT RECEIPT

STRATA LOT: 303 UNIT NO: 3006

BUILDING ADDRESS: _____ B.C.

PURCHASER(S) NAME: Sammy Rastkar

DEPOSIT AMOUNT:	$ 35,695
RECEIVED DATE:	Oct 4 /21
RECEIVED BY:	Danielle

NEXT DEPOSIT AMOUNT:	$ 35,695
DUE DATE:	Jan. 29 /22

PAYABLE TO: Richards Buell Sutton LLP
ATTACH CERTIFIED CHEQUE | BANK DRAFT:

unit 3006

67368836 2-516

Royal Bank of Canada
Banque Royale du Canada
1705 MARINE DR
WEST VANCOUVER, BC

DATE 2021 10 04 (Y/A M/M D/J)

PAY TO THE ORDER OF / PAYEZ À L'ORDRE DE RICHARDS BUELL SUTTON LLP IN TRUST $35,695.00

EXACTLY $35,695.00 ¢ CANADIAN DOLLARS CANADIENS

AUTHORIZED SIGNATURE REQUIRED FOR AMOUNTS OVER $5,000.00 CANADIAN / SIGNATURE AUTORISÉE REQUISE POUR UN MONTANT EXCÉDANT 5,000.00 $ CANADIENS

RE/OBJET APT 3006

SAMMY RASTKAR — PURCHASER NAME / NOM DE L'ACHETEUR

PURCHASER ADDRESS / ADRESSE DE L'ACHETEUR

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE — SIGNATURE STAMP / TIMBRE DE SIGNATURE

COUNTERSIGNED / CONTRESIGNÉ — EXPIRY STAMP / TIMBRE D'EXPIRATION

⑈67368836⑈ ⑆08400⑈003⑆ 099⑈013⑈5⑈

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AGREEMENT FOR THE ASSIGNMENT OF CONTRACT OF PURCHASE AND SALE

AND THE DEPOSIT, AND CONSENT OF THE VENDOR

(the "**Agreement**")

THIS AGREEMENT dated for reference 8/14/2024, 20 _ (the "**Effective Date**")

BETWEEN:

Sammy Rastkar
Name

1291 Duchess Ave, West Vancouver, BC, V7T 1H3
Address

604-379-4560
Telephone

(the "**Assignor**")

AND:

Masaki Matsumoto	August 19, 1998
Name	Date of Birth
2725 Rosebery Ave, West Vancouver, BC, V7V 3A3	Director of online retail selling electronics accessories
Address	Occupation
604-771-1521	
Telephone	Telephone (Work)
kevinxyz@gmail.com	
Email	
749 675 260	Canada
SIN	Assignee is a resident of (Country)

(the "**Assignee**")

AND:

LUMINA ECLIPSE LIMITED PARTNERSHIP, a British Columbia corporation having an address at 700 - 4211 Kingsway Burnaby, BC V5H 1Z6

(the "**Vendor**")

WHEREAS:

A. The Vendor is the developer of a strata lot development known at "Eclipse" located on those lands currently civically described as 2381 Beta Avenue, Burnaby, BC and legally described as PID: 030-169-747, Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Development**").

SL: 303 Unit: 3006

B. The Assignor entered into a contact of purchase and sale executed the 2 day of October, 2021 between the Assignor as purchaser and the Vendor as vendor together with all addendums and amendments thereto (collectively the "**Contract**"), in relation to the proposed purchase and sale of proposed Strata Lot No. 303 (Unit 3006) in the Development (the "**Strata Lot**").

C. The Assignor has agreed to assign its interest in the Contract to the Assignee on the terms and conditions set forth in this Agreement.

D. Pursuant to the terms of the Contract, no assignment of the Contract can occur unless the Vendor provides its written consent to the proposed assignment.

E. The Assignee is not barred from purchasing property pursuant to the *Prohibition of the Purchase of Residential Property By Non-Canadians Act (Canada)* (the "**Act**").

F. The Assignor and the Assignee acknowledge they are aware of the anti-avoidance provisions outlined in Section 2.001 of the Property Transfer Tax Act (British Columbia) (the "**PTT Act**") and have warranted and represented to the Vendor that the assignment set out in this Agreement is being undertaken for bona fide purposes.

In consideration of the payment of $10.00 by each of the parties hereto to each of the other parties hereto, the consent of the Vendor to the assignment herein set out, and other good and valuable consideration paid by the Assignee to the Assignor upon signature of this Agreement by the Assignee and the Assignor, and the mutual obligations of the parties under this Agreement, the receipt and adequacy of which is acknowledged by the Assignor, the Assignee and the Vendor, **THE UNDERSIGNED PARTIES AGREE AS FOLLOWS**:

1. **ASSIGNMENT**. Subject to the provisions of this Agreement, the Assignor transfers and assigns to the Assignee all the Assignor's legal and beneficial right, title and interest as purchaser in and to:

   (a) The Contract, including without limitation Addendum "A" thereof; and

   (b) a deposit (the "**Deposit**") of $ $107,085.00 paid by the Assignor to the Vendor's solicitors, RICHARDS BUELL SUTTON LLP pursuant to the Contract, together with all interest accrued on the Deposit to the date of this Agreement,

   and the Assignor acknowledges and agrees that the assignment contemplated by this Agreement does not release the Assignor from its obligations under the Contract.

2. **Administration Fee.** The Assignor agrees to pay to the Vendor a fee in the amount of $ 1,500.00 (the "**Administration Fee**") and $ 217.10 (the "**Assignment Reporting Fee**") plus goods and services tax ("**GST**") with respect to this Agreement. The Administration Fee and Assignment Reporting Fee plus GST will be paid by the Assignor to the Vendor by certified cheque or bank draft made payable to the Vendor on execution of this Agreement. The consent of the Vendor in this Agreement is conditional upon the Vendor receiving the Administration Fee and Assignment Reporting Fee plus GST, failing which the Vendor's consent contained herein will be of no force or effect whatsoever.

SL: 303 Unit: 3006

3. **INCOME TAX ACT.** The Assignor and Assignee represent and warrant to the Vendor that the Assignee **[___is/✓_is not]** a non-resident of Canada within the meaning of the Income Tax Act (Canada).

4. **ASSIGNEE'S COVENANTS AND AGREEMENTS**. The Assignee hereby:

(a) acknowledges and confirms that he/she/it has received copies of the Contract and the disclosure statement, together with all amendments thereto (together, the "**Disclosure Statement**") with respect to the Development and has been given a reasonable opportunity to read and review the Disclosure Statement prior to entering into this Agreement. The execution by the Assignee of this Agreement will constitute a confirmation of the Assignee's receipt of the Disclosure Statement;

(b) acknowledges and agrees that the Disclosure Statement and any future amendments to the disclosure statement for the Development may, in the Vendor's sole discretion, be provided to the Assignee by electronic means, including, without limitation, by e-mail, and the Assignee hereby consents to such delivery by electronic means. The Assignee acknowledges and agrees that it is the Assignee's sole responsibility to advise the Vendor of any changes to the Assignee's contact information, including but not limited to the Assignee's e-mail address, and the Assignee covenants to provide the Vendor with written notice of any such changes;

(c) assumes the rights, obligations, liabilities and benefits of the Assignor pursuant to the Contract;

(d) covenants and agrees with the Vendor to make all payments that are required to be made to the Vendor under the Contract promptly when due;

(e) covenants and agrees with the Vendor to strictly observe and perform all of the covenants and obligations of the "Purchaser" under the Contract as if the Assignee had been originally named as the "Purchaser" therein;

(f) covenants and confirms that the Assignee is not barred from purchasing property pursuant to the Act, and has provided the statutory declaration attached as Schedule A confirming the same;

(g) covenants and agrees that the Assignee will withhold and remit any amounts owing under the *Income Tax Act* or *Excise Tax Act* as required, in the event the Assignor is a non-resident of Canada within the meaning of the *Income Tax Act*.; and

(h) covenants and agrees with the Vendor that the Assignee will not under any circumstances whatsoever, foreseen or unforeseen, assign the Assignee's interest in the Contract or the Strata Lot or direct the transfer of the Strata Lot to any other or additional party and the Vendor will not be required to convey the Strata Lot to anyone other than the Assignee named in this Agreement.

5. **ASSIGNOR'S COVENANTS AND AGREEMENTS.** The Assignor hereby acknowledges and agrees:

(a) that neither this Agreement, nor the payment or non-payment of any money or the performance or non-performance of any of the Assignor's covenants under the Contract

by the Assignee, will waive, release, modify or limit in any respect any rights of the Vendor against the Assignor under the Contract or relieve the Assignor from observing and performing any and all of the Assignor's covenants and obligations under the Contract, and, notwithstanding this Agreement, the Assignor will remain fully liable to the Vendor under the Contract and bound to the Vendor for the complete fulfillment of all obligations of the "Purchaser" contained in the Contract (as the Contract may be amended from time to time after this date by the Vendor and the Assignee), including, without limitation, the obligation to pay the Purchase Price (as defined in the Contract) to the Vendor;

(b) without limiting subsection 5(a) of this Agreement, the liability of the Assignor to the Vendor under the Contract will not be released, waived, modified, limited, or in any way affected by any of the following:

(i) any extension of time, or indulgence or modification, which the Vendor may extend to the Assignee or make with the Assignee from time to time in connection with the performance of any of the obligations of the Assignee under the Contract;

(ii) any waiver by, or failure of, the Vendor to enforce any provision of the Contract against the Assignee;

(iii) any assignment of the Contract by the Assignee or the Vendor;

(iv) any consent which the Vendor may give to any assignment of the Contract;

(v) any amendment to the Contract, whether or not known by the Assignor;

(vi) any winding up, amalgamation, bankruptcy, or receivership of the Assignee, the death or mental infirmity of the Assignee (if an individual), any execution proceedings taken against the Assignee, or any release or discharge of the Assignee in any receivership, bankruptcy, winding up, or other creditor's proceeding;

(vii) the filing by the Assignee of a proposal or a notice of intention to file a proposal or the repudiation of the Contract by the Assignee or any other person pursuant to the Bankruptcy and Insolvency Act (Canada); or

(viii) any creditor or debtor proceeding applicable to the Assignee, including any application by the Assignee to obtain protection from the Assignee's creditors;

(c) the Assignor waives notice of any amendment of the Contract and of any non-performance, non-payment, or non-observance on the part of the Assignee of any provision of the Contract from time to time;

(d) if there is any default by the Assignee under the Contract, the Assignor waives any right to require the Vendor to proceed against the Assignee and the Vendor will have the right to immediately enforce its rights under the Contract against the Assignor; and

(e) the Vendor or its agents, including but not limited to the Vendor's solicitors, will transfer the Deposit into the name of the Assignee so that from and as of the Effective Date, the

Vendor or its agents will hold the Deposit as if the Assignee had originally made the Deposit. This Agreement constitutes the Assignor's irrevocable authority and direction to the Vendor and the Vendor's solicitors to so transfer the Deposit into the name of the Assignee.

6. **REPRESENTATIONS OF ASSIGNOR TO ASSIGNEE**. The Assignor represents and warrants to the Assignee that:

   (a) the Assignor has paid the Deposit as required by the Contract;

   (b) the Assignor has not pledged, encumbered or assigned its interest in the Contract or the Deposit and the Assignor has the right to enter into this Agreement and to assign its interest in the Contract and the Deposit, subject to the Vendor's written consent; and

   (c) the Contract is in full force and effect and has not been amended from the form attached.

7. **FURTHER DOCUMENTS**. Each of the Assignor and the Assignee shall promptly sign and deliver notice of the assignment set out in this Agreement to the Vendor's solicitors, being RICHARDS BUELL SUTTON LLP, and all further documents reasonably required by the other party to carry out the full intent of this Agreement.

8. **DEPOSIT PROTECTION CONTRACT**. If a deposit protection contract (a "**Deposit Protection Contract**") is in place with a deposit insurer (the "**Development Deposit Insurer**") authorizing the release of deposits held in respect of the Contract, from and as of the Effective Date:

   (a) The Assignor shall not make or pursue any claims or proceedings against the Development Deposit Insurer with respect to the Contract, the Strata Lot or the Deposit;

   (b) The Assignor quitclaims and releases absolutely the Development Deposit Insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to the Contract, the Strata Lot, or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

   (c) The Assignor and the Assignee acknowledge and agree that the benefit of the Deposit Protection Contract issued by the Development Deposit Insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment set out in this Agreement and that the Development Deposit Insurer will amend its records so that the insured benefit under the Deposit Protection Contract in respect of the Deposit is transferred from the Assignor to the Assignee;

   (d) The Assignor and the Assignee expressly acknowledge and agree that the Development Deposit Insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that the Development Deposit Insurer is not a party to this Agreement; and

   (e) The Assignor and the Assignee agree to enter into a standard form release provided by the Development Deposit Insurer, as required.

9. **REPRESENTATIONS AND WARRANTIES TO THE VENDOR**. Each of the Assignor and the Assignee warrant and represent to the Vendor, with the acknowledgement that the Vendor is relying upon such warranties and representations in consenting to the assignment set out in this Agreement:

(a) that they have read and understand the consequences of, section 2.001 of the PTT Act which reads as follows:

"**Additional tax imposed — anti-avoidance rule**

2.001 (1) In this section:

"avoidance transaction" means a transaction

(a)that, but for this section, would result, directly or indirectly, in a tax benefit, or

(b)that is part of a series of transactions, which series, but for this section, would result, directly or indirectly, in a tax benefit,

but does not include a transaction that may reasonably be considered to have been undertaken or arranged primarily for bona fide purposes other than for the purpose of obtaining a tax benefit;

"tax benefit" means a reduction, avoidance or deferral of tax payable under this Act;

"transaction" includes an arrangement or event.

(2)For the purposes of this section, a series of transactions is deemed to include any related transactions completed in contemplation of the series.

(3)If a transaction is an avoidance transaction, the administrator may determine the tax consequences to a transferee or transferor in a manner that is reasonable in the circumstances in order to deny a tax benefit that, but for this section, would result, directly or indirectly, from that transaction or from a series of transactions that includes that transaction.

(4)The tax consequences to any person, after the application of this section, must be determined only through an assessment under section 18."

(b) that the assignment set out in this Agreement is being undertaken for bona fide purposes and is not an "avoidance transaction" as defined in Section 2.001 of the PTT Act as set out above or as may be amended from time to time.

10. **PROVISION OF INFORMATION TO VENDOR**. The Assignor and the Assignee shall provide the Vendor with any documents or other information requested by the Vendor in connection with the Contract, the Deposit, the assignment of the Contract herein set out, or otherwise. The Assignor and the Assignee shall provide the information in respect of the Assignee, Assignor or

the assignment as may be required to be collected and reported by the Vendor pursuant to the *Real Estate Development Marketing Act* (British Columbia) and the regulations thereto, or other similar or related legislation, in such forms as may be required by the Vendor. The Assignee and Assignor acknowledge that the information collected by the Vendor will be provided to the administrator designated under the PTT Act, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

11. **INDEMNITY OF VENDOR**. The Assignor and the Assignee hereby jointly and severally agree to indemnify, defend and save harmless the Vendor from and against any and all actions, suits, losses, penalties, damages and expenses which the Vendor and its directors, officers, employees, agents, representatives, affiliates, associates, successors and assigns may suffer or incur or be put to by reason of any of the warranties or representations set forth in Section 9 of this Agreement being untrue or incorrect.

12. **CONSENT OF VENDOR**. By execution of this Agreement where indicated below, the Vendor hereby consents to the assignment set out in this Agreement on the terms and conditions set out in the Contract and this Agreement.

13. **APPLICABLE LAW.** All matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the courts of British Columbia will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

14. **INDEPENDENT LEGAL ADVICE**. The Assignor and the Assignee hereby acknowledge and agree that this Agreement has been prepared by RICHARDS BUELL SUTTON LLP as solicitor for the Vendor and that RICHARDS BUELL SUTTON LLP represents only the Vendor with respect to the Development, the Contract, and this Agreement. The Assignor and the Assignee have been advised to obtain independent legal advice with respect to the nature and consequences of this Agreement, and have been provided a reasonable opportunity to obtain independent legal advice.

15. **MISCELLANEOUS**. Time is of the essence of this Agreement. This Agreement will enure to the benefit of and be binding on the parties, their heirs, executors, administrators, successors and assigns.

[*Signature Page Follows*]

✓

This Agreement may be signed in as many counterparts as may be necessary, and may be delivered by facsimile or other means of electronic communication producing a printed copy, each of which so signed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and notwithstanding the date of execution shall be deemed to bear the date first set forth above.

SIGNED, SEALED AND DELIVERED by _____)
_____, in the presence of:)

_____)
Witness Signature)

_____)
Address)

_____)

_____)
Occupation)

DocuSigned by:
9FF2D942DC8145F...
Signature of Assignor

_____
Signature of Assignor

SIGNED, SEALED AND DELIVERED by _____)
_____, in the presence of:)

_____)
Witness Signature)

_____)
Address)

_____)

_____)
Occupation)

Signed by:
Masaki Matsumoto
05474B8902BD428...
Signature of Assignee

_____
Signature of Assignee

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its)
General Partner, **LUMINA ECLIPSE GP LTD.**)

By: DocuSigned by: C88279F80EDF479...)
Authorized Signatory)

Name: Daljit Thind)
Title: Director)

Docusign Envelope ID: 2E707539-FC94-4FCD-B8C5-B3D91BFEDFD4

ATTACHMENTS

1. Copy of the Contract and all addendums.
2. Copy of the certified cheque or bank draft representing the assignment fee pursuant to this Agreement, if applicable.
3. Assignment Information Form.
4. Schedule A to this Agreement - Addendum - Non-Canadian Declaration.
5. Westmount West Services Inc. Release Upon Assignment

SCHEDULE A

ADDENDUM – NON-CANADIAN DECLARATION

RE: Proposed Strata Lot 303 (Unit No. 3006) (the "**Strata Lot**") in the development known as "Eclipse" (the "**Development**") to be constructed at 2381 Beta Avenue, Burnaby, British Columbia on lands currently legally described as PID: 030 169-747, Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029.

Further to the AGREEMENT FOR THE CONSENT TO ASSIGNMENT OF CONTRACT OF PURCHASE AND SALE dated 8/14/2024, 20___ made between **LUMINA ECLIPSE LIMITED PARTNERSHIP,** as Vendor, and Masaki Matsumoto as Assignee in respect of the above-mentioned property (the "**Assignment Agreement**") and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned hereby agree as follows:

For the purposes of ensuring compliance with the requirements under the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada) (the "**Act**"), the Assignee hereby certifies, represents and warrants to the Vendor as of the date of the Assignment Agreement that the Assignee:

☑ is not a "non-Canadian" (as defined under the Act and reproduced in the attached Exhibit A); or

☐ is a "non-Canadian", but is not restricted from purchasing "residential property" (as defined under the Act) as a result of the operation of the exemption under the Act that has been selected by the Assignee in the attached Exhibit A.

The Assignee further expressly acknowledges, agrees and represents that:

1. the Assignee is aware of the restriction under the Act on the transfer of "residential property" to "non-Canadians" and that anyone that contravenes the Act, or counsels, induces, aids or abets a contravention of the Act, is guilty of an offense and is liable on summary conviction to a fine of not more than $10,000;

2. the Assignee is purchasing the Strata Lot for its personal use and not for or on behalf of, or in trust for, any other person or entity that is directly or indirectly a "non-Canadian";

3. the Assignee will provide to the Vendor, at any time following the execution of the Assignment Agreement, including, without limitation on the Completion Date, any and all documentation, information or other declarations that may be required by the Vendor to ensure the Vendor's compliance with the requirements under the Act and the status of the Assignee as not a "non-Canadian" or its reliance on one of the available exemptions;

4. if the Assignee is not a "non-Canadian", it will not take any step or actions from and after the date of the Assignment Agreement to cause the status of the Assignee under the Act as not a "non-Canadian" to be changed, altered or rescinded such that the Assignee becomes a "non-Canadian" on or prior to the Completion Date and in the event that the Assignee's status changes, whether as a result of actions of the Assignee or actions outside of the control of the Assignee, the Assignee will immediately provide written notice of such change to the Vendor;

5. if the Assignee is a "non-Canadian", but is able to rely on one or more exemptions under the Act, it will not take any steps or actions from and after the date of the Assignment Agreement to cause the status of the Assignee to change such that it loses its right to rely on the exemption under the Act on the Completion Date and in the event that the Assignee's status changes, whether as a result of actions of the Assignee or actions outside of the control of the Assignee, the Assignee will immediately provide written notice of such change to the Vendor;

6. the Assignee will indemnify and save harmless the Vendor and the Vendor's Solicitors, Vendor's agents, affiliates and service providers from and against any and all costs, expenses, claims, damages, fines, penalties or liabilities relating to or resulting from the breach of any representation or warranty set out in this Addendum with respect to the status of the Assignee as not a "non-Canadian" or as a result of its ability to rely on one of the available exemptions, including, without limitation, any and all costs, expenses, claims, damages, fines, penalties or liabilities incurred, suffered or payable by the Vendor or the Vendor's Solicitors, Vendor's agents, affiliates and service providers resulting from any audit, allegation or proceedings against the Vendor or the Assignee on the basis that

the Assignee is a "non-Canadian" or cannot rely on the available exemptions and that the restriction under the Act applies. This indemnity will survive the Completion Date, registration of the Transfer and payment of the Purchase Price;

7. the Assignee has obtained independent legal advice in advance of executing the Assignment Agreement confirming that it is not a "non-Canadian" or that it can rely on one or more of the available exemptions and specifically acknowledges and agrees that it is solely responsible, to the exclusion of the Vendor and any of the Vendor's Solicitors, Vendor's agents, affiliates and service providers, for ensuring the transaction contemplated by the Assignment Agreement is compliant with the requirements under the Act;

8. the Assignee acknowledges that the Vendor is relying upon this Addendum and the representations and warranties outlined herein in entering into Assignment Agreement with the Assignee.

This Addendum forms a part of and is subject to the terms and conditions set out in the Assignment Agreement. The Assignment Agreement, as amended by this Addendum, remains in full force and effect, and all terms and conditions in the Assignment Agreement remain the same, except to the extent expressly amended by this Addendum.

This Addendum may be executed in counterparts, each of which shall be deemed to be an original and all of which together shall be considered one and the same document and, for greater certainty, a signed fax, photocopy or electronic copy (including Portable Document Format) shall be effectual and valid proof of execution. Unless otherwise defined herein, capitalized terms in this Addendum shall have the meaning attributed to them in the Assignment Agreement.

Date: 8/2/2024, 20___

Signed by:
Masaki Matsumoto
05474B8902BD428...

Assignee's Signature Matsumoto Masaki

Assignee's Signature

LUMINA ECLIPSE LIMITED PARTNERSHIP,
By its General Partner, **LUMINA ECLIPSE GP LTD.**

DocuSigned by:
C88279F80EDF479...

Per: _____
(Authorized Signatory)

Tpe text here

EXHIBIT A

non-Canadian means

(a) an individual who is neither a Canadian citizen nor a person registered as an Indian under the *Indian Act* nor a permanent resident;
(b) a corporation that is incorporated otherwise than under the laws of Canada or a province;
(c) a corporation incorporated under the laws of Canada or a province whose shares are not listed on a stock exchange in Canada for which a designation under section 262 of the *Income Tax Act* is in effect and that is controlled by a person referred to in paragraph (a) or (b); and
(d) a prescribed person or entity which includes:
  (i) an entity formed otherwise than under the laws of Canada or a province; or
  (ii) an entity formed under the laws of Canada or a province and controlled by an entity referred to in section (d)(i) or controlled by a person referred to in sections (a), (b) or (c).

Available Exemptions

The Assignee is relying (if applicable) on the following exemption:

☐ (a) a temporary resident within the meaning of the *Immigration and Refugee Protection Act* who satisfies the following prescribed conditions:

  (i) if they are enrolled in a program of authorized study at a designated learning institution, as defined in section 211.1 of *the Immigration and Refugee Protection Regulations*:
    (A) they filed all required income tax returns under the *Income Tax Act* for each of the five taxation years preceding the year in which the purchase was made,
    (B) they were physically present in Canada for a minimum of 244 days in each of the five calendar years preceding the year in which the purchase was made,
    (C) the purchase price of the residential property does not exceed $500,000, and
    (D) they have not purchased more than one residential property; or

  (ii) if they hold a work permit, as defined in section 2 of the *Immigration and Refugee Protection Regulations*, or are authorized to work in Canada under section 186 of those Regulations:
    (A) they have 183 days or more of validity remaining on their work permit or work authorization on the date of purchase; and
    (B) they have not purchased more than one residential property.

☐ (b) a protected person within the meaning of subsection 95(2) of the *Immigration and Refugee Protection Act*;

☐ (c) an individual who is a non-Canadian and who purchases residential property in Canada with their spouse or common-law partner if the spouse or common law-partner is a Canadian citizen, person registered as an Indian under the *Indian Act*, permanent resident or person referred to in paragraph (a) or (b); or

☐ (d) a person of a prescribed class of persons which includes:
  (i) foreign nationals who hold a passport that contains a valid diplomatic, consular, official or special representative acceptance issued by the Chief of Protocol for the Department of Foreign Affairs, Trade and Development;
  (ii) foreign nationals, with valid temporary resident status, whose temporary resident visa was issued, or temporary resident status was granted, following an exemption provided under section 25.2 of the *Immigration and Refugee Protection Act*, if the Minister is of the opinion that the exemption was justified based on public policy considerations to provide safe haven to those fleeing conflict; and
  (iii) persons that have made a claim for refugee protection in accordance with subsection 99(3) of the *Immigration and Refugee Protection Act*, if that claim has been found eligible and referred to the Refugee Protection Division under subsection 100(1) of that Act.

Date: July 23, 2024

ASSIGNMENT INFORMATION FORM

This form is used to collect information that the Vendor is required to collect and report under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART A: INFORMATION REGARDING ASSIGNMENT (TO BE COMPLETED BY THE VENDOR)					
Date of Vendor's Consent to Assignment:	8/14/2024	**Effective Date of Assignment:**	8/14/2024	**Amount Paid to Vendor for Consenting to Assignment**	($1500 + $217.10) + GST = $1802.96
Date of previous assignment (if Contract previously assigned):					

Attach Part B, Part C, and Part D of this form, after the application sections have been completed by each person or entity forming the Assignee(s) and the Assignor(s).

ASSIGNMENT INFORMATION FORM (CONT.)

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART B: DEVELOPMENT INFORMATION (TO BE COMPLETED BY THE ASSIGNOR OR ASSIGNEE)			
Name of Development:	Eclipse	**Name of Vendor (Developer):**	LUMINA ECLIPSE LIMITED PARTNERSHIP, by its General Partner, LUMINA ECLIPSE GP LTD
Name of Nominee:	Beta View Homes ltd.	**Name of Assignor:**	Sammy Rastkar
Address of (Parent Parcel):	2381 Beta Ave.	**Legal Description of Parent Parcel:**	PID: 036-169-747

PART C: INFORMATION REGARDING CONTRACT (TO BE COMPLETED BY THE ASSIGNOR OR ASSIGNEE)			
Unit Number / Strata Lot Number:	Unit / Strata Lot 3006 303	**PID of Strata Lot (if available):**	
Date of Contract:	October 2, 2021	**Purchase Price:**	$713,900.00
Assignment Fee Payable to Assignor *(if any, not including deposit)*			
Amount Paid to the Assignor for Deposit:			
If Less Than 100 Percent of Ownership Rights will be Assigned, State the Percentage to be Assigned:			

PART D: ASSIGNOR AND ASSIGNEE INFORMATION (TO BE COMPLETED BY THE ASSIGNOR AND ASSIGNEE)
Complete one of the attached forms for **each** entity forming part of the assignor and for **each** entity forming part of the assignee. For individuals, please complete Form 1 For corporations, please complete Form 2 For trusts, please complete Form 3 For a partnership, please complete Form 4

Form 1 - Individual

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART D. INFORMATION OF ASSIGNEE OR ASSIGNOR (INDIVIDUAL)
(TO BE COMPLETED BY EACH ASSIGNEE(S) AND ASSIGNOR(S) THAT IS AN INDIVIDUAL)

Individual			
Please circle one: ASSIGNEE **ASSIGNOR**			
Name (Last, First, M.I.):	Rastkar, Sammy	**D.O.B.**	May 10, 1969
Address of Principal Residence:	*Apt/Unit #* *Street Address* 1291 Duchess Ave *City* West Vancouver *Province/State* BC *Postal Code* V7T 1H3 *Country* CA		
Mailing Address (*if different from address of principal residence*):	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home): 604-379-4560	**Phone** (work):	**Email:** sammyxyz@hotmail.com	
Place of Residency for Federal Income Tax Purposes	Canada		
1. **Are you a citizen of Canada or Permanent Resident as defined in the *Immigration and Refugee Protection Act* (Canada)?** (*Please circle* Yes *or No*)			
If you circled "Yes" to Question #1, please complete #1 (a)			
a) Social Insurance Number	749 675 161		
If you circled "No" to Question #1, please complete #1 (b) and (c)			
b) Country of Citizenship			
c) Social Insurance Number or Individual Tax Number (*if applicable*)			

*By signing below, I certify that the information provided above is true and complete.**

Signed: DocuSigned by: 9FF2D942DC8145F... Date: 7/26/2024

Name: Sammy Rastkar

Form 1 - Individual

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART D. INFORMATION OF ASSIGNEE OR ASSIGNOR (INDIVIDUAL)
(TO BE COMPLETED BY EACH ASSIGNEE(S) AND ASSIGNOR(S) THAT IS AN INDIVIDUAL)

Individual			
Please circle one: ASSIGNEE / ASSIGNOR			
Name (Last, First, M.I.):	Matsumoto, Masaki	**D.O.B.**	August 19, 1998
Address of Principal Residence:	*Apt/Unit #* *Street Address* 2725 Rosebery Ave *City* West Vancouver *Province/State* BC *Postal Code* V7V 3A3 *Country* CA		
Mailing Address (*if different from address of principal residence*):	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home): 604-771-1521	**Phone** (work):	**Email:**	kevinxyz@gmail.com
Place of Residency for Federal Income Tax Purposes			
1. **Are you a citizen of Canada or Permanent Resident as defined in the *Immigration and Refugee Protection Act* (Canada)?** (*Please circle Yes or No*)			
If you circled "Yes" to Question #1, please complete #1 (a)			
a) Social Insurance Number	749 675 260		
If you circled "No" to Question #1, please complete #1 (b) and (c)			
b) Country of Citizenship			
c) Social Insurance Number or Individual Tax Number (*if applicable*)			

*By signing below, I certify that the information provided above is true and complete.**

Signed: Signed by: Masaki Matsumoto 05474B8902BD428... Date: 8/2/2024

Name: Masaki Matsumoto

Form 2 - Corporation

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART D. INFORMATION OF ASSIGNEE OR ASSIGNOR (CORPORATE)
(TO BE COMPLETED BY EACH ASSIGNEE(S) AND ASSIGNOR(S) THAT IS A CORPORATION)

Corporation			
Please circle one: ASSIGNEE / ASSIGNOR			
If Proposed Assignee or Assignor is a Corporation, Complete the Following:			
Legal Name of Corporation:		**Business Number:**	
Address of Principal Residence:	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Name of Contact for Corporation (*Last, First, M.I.*)		**DOB:**	
Address of Contact Person:	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home):	**Phone** (work):	**Email:**	

*By signing below, I certify that my answers are true and complete.**

Name of Corporation: _____

Per: _____ Date: _____
Authorized Signatory

Form 3 - Trust

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART D. INFORMATION OF ASSIGNEE OR ASSIGNOR (TRUST)
(TO BE COMPLETED BY EACH ASSIGNEE(S) AND ASSIGNOR(S) THAT IS A TRUSTEE ACTING ON BEHALF OF A TRUST)

Trustee				
Please circle one: ASSIGNEE / ASSIGNOR				
If Proposed Assignee is One or More Trustee(s), Complete the Following*:				
Legal Name of Trust:			**Heading of Trust Instrument:**	
Residency of Trust for Federal Income Tax Purposes:			**Federal Income Tax Account Number:**	
Name Trustee #1 (*Last, First, M.I*)				
Address of Trustee #1:	*Apt/Unit #*	*Street Address*		
	City	*Province/State*	*Postal Code*	*Country*
Name Trustee #2 (*If applicable*)				
Address of Trustee #2: (*If applicable*)	*Apt/Unit #*	*Street Address*		
	City	*Province/State*	*Postal Code*	*Country*
Name Trustee #3 (*If applicable*)				
Address of Trustee #3: (*If applicable*)	*Apt/Unit #*	*Street Address*		
	City	*Province/State*	*Postal Code*	*Country*

Continue to next page

***If there are more than three trustees, complete an additional page. Information must be provided for each trustee.**

*By signing below, I certify that my answers are true and complete.**

Signed: _____ Date: _____

Name:
(*Trustee #1*) _____

Signed: _____ Date: _____

Name:
(*Trustee #2*) _____

Signed: _____ Date: _____

Name:
(*Trustee #3*) _____

Each proposed assignee that completed Form 3 of this form must sign and date above.

Form 4 - Partnership

The following information is required under the *Real Estate Development Marketing Act*, and must be completed before the Vendor will consent to the assignment of a Contract of Purchase and Sale ("Contract"). NOTE: The information contained herein will be provided to the administrator designated under the *Property Transfer Tax Act*, and may be disclosed for tax purposes and other purposes authorized under the *Real Estate Development Marketing Act*, which includes disclosure to the Canada Revenue Agency.

PART D. INFORMATION OF ASSIGNEE OR ASSIGNOR (PARTNERSHIP)
(TO BE COMPLETED BY EACH ASSIGNEE(S) AND ASSIGNOR(S) THAT IS A PARTNERSHIP)

Assignment to a Partnership			
Please circle one: ASSIGNEE / ASSIGNOR			
If Proposed Assignee is a Partnership, Complete the Following:			
1. Partnership Information			
Legal Name of Partnership		**Partnership Account Number* for Federal Income Tax Purposes:**	
***If Partnership Account Number is not provided, the following information is <u>required</u> for each partner:**			
Partner Name		**SIN, or Individual Tax Number, or Business Number or Trust Account Number for Federal Income Tax Purposes**	
1.			
2.			
3.			
4.			
2. Partnership Contact Information (Complete Either Part 2a or Part 2b)			
2 (a) Provide the Contact Information for Each Partner of the Partnership that is a proposed party, and the Signature of Each Partner*			
Name Parter #1 (*Last, First, M.I.*)			
Address of Partner #1:	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home):	**Phone** (work):	**Email:**	

Continue to next page

Name Parter #2 (*Last, First, M.I.*)			
Address of Partner #2	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home):	**Phone** (work):	**Email:**	
Name Parter #3 (*Last, First, M.I.*)			
Address of Partner #3	*Apt/Unit #* *Street Address* *City* *Province/State* *Postal Code* *Country*		
Phone (Home):	**Phone** (work):	**Email:**	
Name Parter #4 (*Last, First, M.I.*)			
Address of Partner #4			
Phone (Home):	**Phone** (work):	**Email:**	

***If there are more than four partners, complete an additional page.**

*By signing below, I certify that my answers are true and complete.**

Signed: _____ Date: _____

Name:
(*Partner #1*) _____

Signed: _____ Date: _____

Name:
(*Partner #2*) _____

Signed: _____ Date: _____

Name:
(*Partner #3*) _____

Signed: _____ Date: _____

Name:
(*Partner #4*) _____

Each proposed assignee / assignor that completed Form 4 of this form must sign and date above.

-OR-

2 (b) Provide the Contact Information for the Head Office and Primary Contact Person, and Provide the Signature of the Partnership				
Legal Name of Partnership			**Business Number:**	
Address of Head Office:	*Apt/Unit #*	*Street Address*		
	City	*Province/State*	*Postal Code*	*Country*
Name of Contact for Partnership (*Last, First, M.I.*)			**DOB:**	
Address of Contact Person:	*Apt/Unit #*	*Street Address*		
	City	*Province/State*	*Postal Code*	*Country*
Phone (Home):		**Phone** (work):		**Email:**

*By signing below, I certify that my answers are true and complete.**

Name of Partnership: _____

Per: _____ Date: _____
Authorized Signatory

Signature on behalf of partnership is required.

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WESTMOUNT
WEST

RELEASE UPON ASSIGNMENT

PROJECT NAME: LUMINA **ECLIPSE** RE:SUITE NO. 3006

2381 Beta Avenue — Burnaby — BC
Street Address — City — Prov. — Postal Code

FROM: **LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, LUMINA ECLIPSE GP LTD.**
Vendor Company Name (hereinafter called the "**Vendor**")

AND: Sammy Rastkar
Name of Purchaser(s) (hereinafter collectively called the "**Purchaser**")

IN FAVOUR: **AVIVA INSURANCE COMPANY OF CANADA ("Aviva")**
LIBERTY MUTUAL INSURANCE COMPANY ("Liberty")

(herein after called the "**Surety**")

WHEREAS the Purchaser and the Vendor entered into an agreement of purchase and sale which was effective on the 2 day of October, 2021 (the "**Purchase Agreement**"), pertaining to the Purchaser's acquisition from the Vendor of DWELLING UNIT SUITE NO. 3006 on LEVEL _____ and PARKING UNIT NO.(S) _____ on LEVEL _____ and LOCKER UNIT NO.(S) _____ on LEVEL _____, together with an undivided interest in the common elements appurtenant thereto (hereinafter collectively referred to as the "**Purchased Units**"), all in accordance with condominium plan documentation proposed to be registered against those lands and premises situate in the Town/City of Burnaby, British Columbia, registered in the Land Title Division of the Land Title & Survey Authority, and legally described as:

Strata Lot.	Strata Plan No.	District Lot	Range	Section
303	Lot 2	124		Group 1

Block	District	Plan
	New Westminster	EPP67029

Additional, as required

Parcel Identifier (PID): 0 3 0 – 1 6 9 – 7 4 7

(hereinafter referred to as the "**Real Property**")

AND WHEREAS the Purchaser has requested the Vendor's consent to the assignment of the Purchaser's interest in the Purchase Agreement to Masaki Matsumoto (the "**New Purchaser**") and the Vendor has consented to the Assignment, on the condition that, among other things, the Purchaser enter into this Release.

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged), the Purchaser hereto hereby covenants and agrees to the following:

1. The Purchaser hereto hereby releases the Surety, and each of its heirs, executors, administrators, successors, and assigns, from and against any and all costs, damages, actions, proceedings, demands, and/or claims whatsoever which Purchaser hereto now has, or may hereafter have, against the Surety, by reason of, or in connection with, one or more deposit protection contract issued by the Surety to the Purchaser in respect of the deposit(s) required under the Purchase Agreement (the "**Deposit Monies**").

2. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Purchaser shall not make or pursue any claim(s) or proceeding(s) with respect to the Purchase Agreement, the Purchased Unit and/or the Deposit Monies against the Surety and any party acting as Escrow Agent.

3. This Release Upon Assignment Agreement (the "**Release Agreement**") shall ensure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors, and assigns.

4. This Release Agreement shall be read and construed with all changes of gender and/or number as may be required by the context, and if more than one individual comprises the Purchaser, then all of the foregoing covenants and agreements of the Purchaser shall be deemed and construed to be joint and several covenants and agreements thereof.

5. It is expressly acknowledged and agreed that the execution of this Release Agreement may be made or manifested by way of an electronic signature (as such term is defined in *The Electronic Transactions Act* S.B.C. 2001, chapter 10, as amended), undertaken by or through a computer program or any other electronic means, as expressly provided or contemplated by (and in accordance with the provisions of) *The Electronic Transactions Act* S.B.C. 2001, chapter 10, as amended. Each of the parties hereto further acknowledges and agrees that the Release Agreement may be executed via telefax transmission (and the execution of a telefaxed version hereof by any or all of the parties that have signed the Release Agreement shall have the same force and effect as if same were originally executed), and that a photocopy or telefaxed copy of the Release Agreement may be relied upon by all of the parties that have signed the Release Agreement to the same extent as if it were an original executed version addressed specifically to each of them.

IN WITNESS WHEREOF, the parties hereto have hereunto affixed their hands and seals, or corporate seals, as the case may be, this _____ day of 8/14/2024, 20____.

SIGNED, SEALED AND DELIVERED in the presence of

Witness – Signature	Witness – Print Name	DocuSigned by: 9FF2D942DC8145F... Purchaser – Signature	Sammy Rastkar Purchaser – Print Name
Witness – Address			
Witness – Signature	Witness – Print Name	Signed by: Masaki Matsumoto 05474B8902BD428... Purchaser – Signature	Masaki Matsumoto Purchaser – Print Name
Witness – Address			

	)	**LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, LUMINA ECLIPSE GP LTD.**
	)	Vendor Company Name
	)	DocuSigned by: C88270F80EDF470...
Witness – Signature Witness – Print Name	) Per:	Vendor's Authorized Signatory
	)	
Witness – Address	)	Daljit Thind - Director
	)	Print Name & Title
	)	**I/We have the authority to bind the Corporation**

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DATED September 24, 2021

LUMINA ECLIPSE

DISCLOSURE STATEMENT

REAL ESTATE DEVELOPMENT MARKETING ACT (BRITISH COLUMBIA)

DEVELOPER:

Name:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
Address for Service:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
Business Address:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, BC V6B 2W5 MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Drive, Langley, BC V2Y 0X7 The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s).

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 Masaki Matsumoto **, who has confirmed that fact by initialling in the space provided here.**

Initial MM

8/2/2024

DISCLOSURE STATEMENT - FIRST AMENDMENT
Real Estate Development Marketing Act (British Columbia)
LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street, Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway, Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGES:	Rennie Marketing Systems 51 East Pender Street Vancouver, BC V6A 1S9

The Developer reserves the right to appoint additional or replacement brokerage(s), and reserves the right to allow the brokerage to assign the brokers rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage(s). The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act.* None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser. None of the Developer's agent(s) will be acting on behalf of the Purchaser.

This First Amendment to 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 this First Amendment to Disclosure Statement, or whether this First Amendment to 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 First Amendment to 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: (insert name(s)) here:

Masaki Matsumoto

And have confirmed that fact by initialling in the space provided here:

Purchaser Initials
initial
MM

8/2/2024

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ACKNOWLEDGEMENT OF RECEIPT OF DISCLOSURE STATEMENT AND FIRST AMENDMENT TO DISCLOSURE STATEMENT

Date: 8/2/2024

RE: Proposed Strata Lot 303 being Unit No 3006 (the "**Strata Lot**") at 2381 Beta Avenue, Burnaby, British Columbia, attached as an exhibit to the Disclosure Statement (as defined in the Contract), in the development known as "Lumina Eclipse" (the "**Development**").

AND RE: the contract of purchase and sale dated October 1, 2021 made between LUMINA ECLIPSE LIMITED PARTNERSHIP as Vendor, and Masaki Matsumoto as Purchaser(s) (the "**Contract**").

WHEREAS pursuant to the *Real Estate Development Marketing Act* of British Columbia, the Vendor is required to provide to the Purchaser a copy of the disclosure statement dated September 24, 2021 (the "**Disclosure Statement**") and all amendments to the Disclosure Statement filed from time to time.

The undersigned Purchaser hereby acknowledges having received copies of and having been provided a reasonable opportunity to read each of the following:

(a) The Disclosure Statement dated September 24, 2021; and

(b) The First Amendment to Disclosure Statement dated June 17, 2022.

In the event the Purchaser received any or all of the Disclosure Statement and amendments by electronic means, the Purchaser hereby consents to the Vendor having provided the Purchaser with the Disclosure Statement and amendments by such electronic means.

Signed:

(Witness)	Signed by: Masaki Matsumoto 05474B8902BD428... (Purchaser)	Masaki Matsumoto (Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate. 374
It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer.

Transaction Property Address: 2381 Beta Avenue, Burnaby, British Columbia 3006

Sales Representative/Broker Name: Reza Kohan PREC* Royal Pacific Lions Gate Realty
Date Information Verified/Credit File Consulted: October 1st 2021

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) . Where you are unable to identify an unrepresented individual, complete section A.4 and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves the proceeds of crime or terrorist activity. Where you are using an agent or mandatary to verify the identity of an individual, see procedure described in CREA's materials on REALTOR Link®.

1. Full legal name of individual: Sammy Rastkar
2. Address: 2725 Rosebery Ave West Vancouver, BC V7V 3A3

3. Date of Birth: May 10,1969
4. Nature of Principal Business or Occupation: Electric Engineer

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: Deiver's Licence
(must view the original and have a photo, see CREA's FINTRAC materials on REALTOR Link® for examples)
2. Document Identifier Number: 8773072
3. Issuing Jurisdiction: BC **Country:** Canada
(insert applicable Province, Territory, Foreign Jurisdiction or "Canada")
4. Document Expiry Date: May 10 2026
(must be valid and not expired)

A.2 Credit File Method

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

☐ Confirm the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individual's name and address by referring to a document or source containing the individual's name and address*
- ○ **Name of Source:**
- ○ **Account Number**:** (must be valid and not expired; must be recent if no expiry date)

☐ Confirm the individuals' name and confirm a financial account*
- ○ **Name of Source:**
- ○ **Financial Account Type:**
- ○ **Account Number**:**

*See CREA's FINTRAC materials on REALTOR Link® for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

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A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one)*:

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: .....

Date on which above measures taken: .....

2. Reasons why measures were unsuccesful *(check one)*:

☐ Unrepresented individual did not provide information
☐ Other, explain: .....

B. Verification of Third Parties

NOTE: *Only complete Section B for your clients.* Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

Is the transaction being conducted on behalf of a third party according to the client? *(check one)*:

☐ Yes
☑ No

Describe why you think your client may be acting on behalf a third party:

.....

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of other entity: .....
2. Address: .....
3. Telephone number: .....
4. Date of Birth *(if applicable)*: .....
5. Nature of Principal Business or Occupation: .....

6. Registration or incorporation number, and jurisdiction and country that issued that number *(if applicable)*: .....

7. Relationship between third party and client: .....

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Individual Identification Information Record

NOTE: *Only complete Sections C and D for your clients.*

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C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

☑ Canadian Citizen or Resident Physically Present

☐ Canadian Citizen or Resident Not Physically Present

☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident

☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)

☐ Other, explain:

Medium Risk

☐ Explain:

High Risk

☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)

☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

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Individual Identification Information Record

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D. Business Relationship

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☐ Residential property
- ☑ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify: .....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

.....

.....

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.

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Politically Exposed Person/Head of International Organization Checklist/Record

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Follow the instructions below and complete questions as indicated. Try to answer all applicable questions as per your brokerage's policies and procedures. Please see brokerage's Compliance Officer if you have questions about when to complete this form.

1. Name of individual under review: Sammy Rastkar

2A. Determine whether the individual is any of the following. Check all relevant boxes:

- ☐ Politically exposed foreign person (foreign PEP) or family member/close associate of one
- ☐ Politically exposed domestic person (domestic PEP) or family member/close associate of one
- ☐ Head of an international organization (HIO) or family member/close associate of one
- ☒ None of the Above

2B. Indicate how you made this determination:

- ☒ Asked individual
- ☒ Internet search
- ☐ Consulting a commercial PEP/HIO database that the agent's brokerage has subscribed to
- ☐ Other, explain: .....

3. Indicate the date when the determination above was made: 08/10/2024

If you selected None of the Above, there is no need to proceed further. Otherwise, proceed to step 4.

4. Position held by PEP or HIO or their family member/close associate: .....

5. Name of organization in which position is held: .....

6. Complete this question for clients. If you are not dealing with a client, proceed to step 7.

A. If domestic PEP/HIO:

Is client high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 6B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

A. Source of the individual's wealth: .....

B. Verified that enhanced measures taken as per brokerage policies and procedures. Check this box when completed: ☐

If individual also provided $100,000 in cash or virtual currency, proceed to step 7. Otherwise, there is no need to proceed further.

7. If $100,000 in cash or virtual currency has been received from this individual, complete this question.

A. If individual is domestic PEP/HIO, or family member/close associate of one:

Is individual high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 7B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

i. Source of cash or virtual currency: .....
ii. Source of the individual's wealth: .....
iii. Name of senior management that has reviewed transaction: .....
iv. Date that senior management reviewed transaction: .....

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Politically Exposed Person/Head of International Organization Checklist/Record

Definitions:

- "Politically exposed foreign person" (foreign PEP): an individual holding one of the following offices in or on behalf of a foreign state:
  - o head of state or head of government; member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a state-owned company or a state-owned bank; head of a government agency; judge of a supreme court, constitutional court or other court of last resort; or leader or president of a political party represented in a legislature.
- "Politically exposed domestic person" (domestic PEP): an individual who holds or has held within the last 5 years one of the following specific office or positions in or on behalf of the Canadian federal government, a Canadian provincial (or territorial) government, or a Canadian municipal government:
  - o Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by His Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or mayor.
- "Head of an international organization" (HIO): an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either:
  - o an international organization established by the governments of states;
  - o an institution established by an international organization; or
  - o an international sports organization.
- "Family member": a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.
- "Close associate": a person who is closely connected to a PEP or HIO for personal or business reasons. For example, they are in a romantic relationship with a PEP/HIO or are business partners with a PEP or HIO. FINTRAC Guidance includes additional examples.

For more information see Compliance Officer or FINTRAC Guidance *Politically exposed persons and heads of international organizations guidance for non-account-based reporting entity sectors* and *Politically exposed persons and heads of international organizations guidance.*

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Docusign Envelope ID: 2E707539-FC94-4FCD-B8C5-B3D91BFEDFD4

DRIVER'S LICENCE and SERVICES CARD

British Columbia CAN

RASTKAR,
SAMMY

DL:8773072

Issued: 2021-Feb-25

DOB: 1969-May-10

Expires: 2026-May-10

Restrictions/
Endorsements:

Class: 5

BRITISH COLUMBIA

Wt: 73.0 kg Ht: 171 cm

Sex: M Eyes: BRN Hair: BRN

1291 DUCHESS AVE
WEST VANCOUVER BC V7T 1H3

3A3

Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.
It is recommended that the Individual Identification Information Record be completed:

(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer.

Transaction Property Address: 2381 Beta Ave 3006 Burnaby BC

Sales Representative/Broker Name: Reza Kohan PREC* Royal Pacific Lions Gate Realty
Date Information Verified/Credit File Consulted: August 2nd 2024

A. Verification of Individual

NOTE: One of Section A.1, A.2. or A.3 must be completed for your individual clients or unrepresented individuals that are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller) .

1. Full legal name of individual: Masaki Matsumoto
2. Address: 2725 Rosebery Ave, West Vancouver, BC, V7V 3A3

3. Date of Birth: August 19, 1998
4. Nature of Principal Business or Occupation: Director of online retail selling electronics accessories

A.1 Federal/Provincial/Territorial Government-Issued Photo ID

Ascertain the individual's identity by comparing the individual to their photo ID. The individual must be physically present unless using technology capable of assessing a government-issued photo identification document's authenticity.

1. Type of Identification Document*: ☒ Driver license ☐ Passport ☐ Other, explain NDL
(must view the original and record info)
2. Document Identifier Number: 0103273
3. Issuing Jurisdiction: BC **Country:** Canada
(Province, State, Territory, Foreign Jurisdiction or "Canada")
4. Document Expiry Date: August 19 2026
(must be valid and not expired)

A.2 Credit File Method

Ascertain the individual's identity by comparing the individual's name, date of birth and address information above to information in a Canadian credit file that has been in existence for at least three years and is derived from more than one source. If any of the information does not match, you will need to use another method to ascertain client identity. Consult the credit file at the time you ascertain the individual's identity. The individual does not need to be physically present.

1. Name of Canadian Credit Bureau Holding the Credit File:

2. Reference Number of Credit File:

A.3 Dual ID Process Method

1. Complete two of the following three checkboxes by ascertaining the individual's identity by referring to information in **two** independent, reliable, sources. Each source must be well known and reputable (e.g., federal, provincial, territorial and municipal levels of government, crown corporations, financial entities or utility providers). The individual does not need to be physically present.

☐ Confirm the individual's name and date of birth by referring to a document or source containing the individual's name and date of birth*

- **Name of Source:**
(must be valid and not expired; must be recent if no expiry date)
- **Account Number**:**

☐ Confirm the individual's name and address by referring to a document or source containing the individual's name and address*

- **Name of Source:**
(must be valid and not expired; must be recent if no expiry date)
- **Account Number**:**

☐ Confirm the individuals' name and confirm a financial account*

- **Name of Source:**
- **Financial Account Type:**
- **Account Number**:**

*See CREA's FINTRAC materials on CREA's Member Portal for examples. ** Or reference number if there is no account number.

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Individual Identification Information Record

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A.4 Unrepresented Individual Reasonable Measures Record *(if applicable)*

Only complete this section when you are unable to ascertain the identity of an unrepresented individual.

1. Measures taken to Ascertain Identity *(check one)*:

☐ Asked unrepresented individual for information to ascertain their identity
☐ Other, explain: .....

Date on which above measures taken: .....

2. Reasons why measures were unsuccesful *(check one)*:

☐ Unrepresented individual did not provide information
☐ Other, explain: .....

B. Verification of Third Parties

NOTE: Take reasonable measures to determine whether your clients are acting on behalf of third parties by completing this section of the form. If you are not able to determine whether your clients are acting on behalf of a third party but there are reasonable grounds to suspect there are, complete Section B.1. If there is a third party, complete Section B.2.

B.1 Third Party Reasonable Measures

Is the transaction being conducted on behalf of a third party according to the client? *(check one)*:

☐ Yes
☒ No

Describe why you think your client may be acting on behalf a third party:

.....

B.2 Third Party Record

Where there is a third party, complete this section.

1. Name of third party: .....
2. Address: .....
3. Telephone number: .....
4. Date of Birth *(if applicable)*: .....
5. Nature of Principal Business or Occupation: .....
6. Registration or incorporation number, and jurisdiction and country that issued that number *(if applicable)*: .....
7. Relationship between third party and client: .....

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Individual Identification Information Record

C. Client Risk

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Part 1: Answer the following questions by circling the answer that applies:

#	Question			
1	Prior to this transaction, did you previously work with this client or have a personal relationship with them?	☒ Yes	☐ No	
2	To your knowledge, does the client have a criminal history in regards to illegal drug trafficking, bribery, fraud, forgery, murder, robbery, counterfeit money, stock manipulation, tax evasion or copyright infringement?	☐ Yes	☒ No	☐ Possibly
3	To your knowledge, is there a concern about money laundering or terrorist financing in the geographic location of the property or your brokerage location?	☐ Yes	☒ No	☐ Possibly
4	Does the client live within 10 km of an international border or 5 km of an international airport?	☐ Yes	☒ No	
5	Is the client a Canadian citizen or permanent resident?	☒ Yes	☐ No	☐ Unknown
6	Is the client a domestic PEP or a family member/close associate of one?	☐ Yes	☒ No	
7	Is the client a foreign PEP or HIO or a family member/close associate of one?	☐ Yes	☒ No	
8	Is the client subject to a Ministerial Directive? (see Ministerial Directive applicable to North Korea, Russia, etc.).	☐ Yes	☒ No	
9	Are you aware of any other connection to the client and a high-risk country? If yes or possibly, explain:	☐ Yes	☒ No	☐ Possibly
10	Has the client attempted to conceal their identity in any way (e.g. use an intermediary like a lawyer, refuse to provide ID at any point, etc.)	☐ Yes	☒ No	
11	Has your brokerage previously filed a suspicious transaction or terrorist property report on this client?	☐ Yes	☒ No	
12	Does the transaction seem unusual in light of the client's occupation? If yes, explain:	☐ Yes	☒ No	
13	Does the transaction involve a third party?	☐ Yes	☒ No	☐ Possibly
14	Did you ID the client in a non-face-to-face setting?	☐ Yes	☒ No	
15	Did the client provide some or all of the deposit in cash?	☐ Yes	☒ No	
16	Does the transaction seem unusual in light of the client's past transactions with the brokerage?	☐ Yes	☒ No	
17	Is there anything else unusual about the client or the transaction? If yes, explain:	☐ Yes	☒ No	

Part 2: Circle the number below that corresponds to the responses you provided in Part 1. Add up all the numbers in all columns to get a total risk score for the client:

Q#	Yes	No	Unknown/Possibly	Q#	Yes	No	Unknown/Possibly
1	0 ✕	2	0	10	6	0 ✕	N/A
2	10	0 ✕	1	11	10	0 ✕	N/A
3	2	0 ✕	1	12	5	0 ✕	N/A
4	2	0 ✕	N/A	13	2	0 ✕	1
5	0 ✕	2	1	14	2	0 ✕	N/A
6	6	0 ✕	N/A	15	3	0 ✕	N/A
7	10	0 ✕	N/A	16	4	0 ✕	N/A
8	10	0 ✕	N/A	17	4	0 ✕	N/A
9	5	0 ✕	1	Total	0	0	0

Part 3: This form is intended to provide a rough approximation of risk and is not intended to replace a sales representative's judgment. If the score is 10 or above or you are uncertain about what score to apply, seek guidance from your Compliance Officer.

Part 4: Apply the following measures according to the client risk score that was approved in Part 3:

< 10: client is not high risk. No additional steps required.

≥ 10: client is high risk. Speak to Compliance Officer and apply high risk measures, such as asking for an additional piece of ID or conducting an Internet search of the client.

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Individual Identification Information Record

D. Business Relationship

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☒ Residential property
- ☐ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify: .....

Optional: describe your business dealings with the client and include information that would help you anticipate the types of transactions and activities that the client may conduct.

.....

.....

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

E. Terrorist Property Reports

Don't forget to follow your brokerage's procedures with respect to terrorist property reports. Consult your policies and procedures manual for more information.

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Politically Exposed Person/Head of International Organization Checklist/Record

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Follow the instructions below and complete questions as indicated. Try to answer all applicable questions as per your brokerage's policies and procedures. Please see brokerage's Compliance Officer if you have questions about when to complete this form.

1. Name of individual under review: Masaki Matsumoto

2A. Determine whether the individual is any of the following. Check all relevant boxes:

- ☐ Politically exposed foreign person (foreign PEP) or family member/close associate of one
- ☐ Politically exposed domestic person (domestic PEP) or family member/close associate of one
- ☐ Head of an international organization (HIO) or family member/close associate of one
- ☒ None of the Above

2B. Indicate how you made this determination:

- ☒ Asked individual
- ☐ Internet search
- ☐ Consulting a commercial PEP/HIO database that the agent's brokerage has subscribed to
- ☐ Other, explain: .....

3. Indicate the date when the determination above was made: 08/02/2024

If you selected None of the Above, there is no need to proceed further. Otherwise, proceed to step 4.

4. Position held by PEP or HIO or their family member/close associate: .....

5. Name of organization in which position is held: .....

6. Complete this question for clients. If you are not dealing with a client, proceed to step 7.

A. If domestic PEP/HIO:

Is client high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 6B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

A. Source of the individual's wealth: .....

B. Verified that enhanced measures taken as per brokerage policies and procedures. Check this box when completed: ☐

If individual also provided $100,000 in cash or virtual currency, proceed to step 7. Otherwise, there is no need to proceed further.

7. If $100,000 in cash or virtual currency has been received from this individual, complete this question.

A. If individual is domestic PEP/HIO, or family member/close associate of one:

Is individual high risk according to brokerage policies and procedures? ☐ Yes ☐ No
If no, no further action required.
If yes, proceed to 7B.

B. If foreign PEP, or a high-risk domestic PEP/HIO, or a family member/close associate of one, indicate:

i. Source of cash or virtual currency: .....
ii. Source of the individual's wealth: .....
iii. Name of senior management that has reviewed transaction: .....
iv. Date that senior management reviewed transaction: .....

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Politically Exposed Person/Head of International Organization Checklist/Record

Definitions:

- "Politically exposed foreign person" (foreign PEP): an individual holding one of the following offices in or on behalf of a foreign state:
  - o head of state or head of government; member of the executive council of government or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a state-owned company or a state-owned bank; head of a government agency; judge of a supreme court, constitutional court or other court of last resort; or leader or president of a political party represented in a legislature.
- "Politically exposed domestic person" (domestic PEP): an individual who holds or has held within the last 5 years one of the following specific office or positions in or on behalf of the Canadian federal government, a Canadian provincial (or territorial) government, or a Canadian municipal government:
  - o Governor General, lieutenant governor or head of government; member of the Senate or House of Commons or member of a legislature; deputy minister or equivalent rank; ambassador, or attaché or counsellor of an ambassador; military officer with a rank of general or above; president of a corporation that is wholly owned directly by His Majesty in right of Canada or a province; head of a government agency; judge of an appellate court in a province, the Federal Court of Appeal or the Supreme Court of Canada; leader or president of a political party represented in a legislature; or mayor.
- "Head of an international organization" (HIO): an individual who currently holds or has held within the last 5 years the specific office or position of head of an international organization and the international organization that they head or were head of is either:
  - o an international organization established by the governments of states;
  - o an institution established by an international organization; or
  - o an international sports organization.
- "Family member": a spouse or common law partner, biological or adoptive child, mother or father, mother or father of spouse or common law partner, or sibling.
- "Close associate": a person who is closely connected to a PEP or HIO for personal or business reasons. For example, they are in a romantic relationship with a PEP/HIO or are business partners with a PEP or HIO. FINTRAC Guidance includes additional examples.

For more information see Compliance Officer or FINTRAC Guidance *Politically exposed persons and heads of international organizations guidance for non-account-based reporting entity sectors* and *Politically exposed persons and heads of international organizations guidance.*

This document has been prepared by The Canadian Real Estate Association ("CREA") to assist members in complying with requirements of *Canada's Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations.*
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DRIVER'S LICENCE
British Columbia CAN

MATSUMOTO,
MASAKI

NDL:0103273
DOB: 1998-Aug-19

2725 ROSEBERY AVE
WEST VANCOUVER BC V7V 3A3

Canada

Issued: 2022-Aug-02
Expires: 2026-Aug-19
Rest/ End: 21, 45, 47
Class: 7 Sex: M
Wt: 70 kg Ht: 172 cm
Eyes: BRN Hair: BLK
Earliest Exam: 2022-Aug-02

BRITISH COLUMBIA

1998-Aug-19

387

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Certificate No.CC13-01792

BIRTH CERTIFICATE

Full Name	:	**Masaki Matsumoto**
Date of Birth	:	The Nineteenth of August, Nineteen Hundred and Ninety-Eight
Place of Birth	:	Tatsuno City, Hyogo Prefecture, Japan
Domicile	:	Minato Ward, Tokyo, Japan
Father	:	Rastkar sammy
Mother	:	Tayo Matsumoto
Relationship	:	First son

Certified as above

CONSULATE-GENERAL OF JAPAN VANCOUVER

Tomomi Hatta,
Vice-Consul,
Consulate-General of Japan

Vancouver, B.C., Canada
November 27, 2013

This certificate is based on a certified copy of the Official Family Register issued by the Head of Minato Ward, Tokyo, on November 20, 2013.

Fee:(14.00)

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CANADA	)IN THE MATTER OF the property currently
	)civically described as 2381 Beta Avenue,
	)Burnaby, BC and currently legally described as
PROVINCE OF BRITISH COLUMBIA	) PID: 030-169-747 – Lot 2 District Lot 124 Group
	)1 NWD Plan EPP67029 (the "Property")
	)
	)
TO WIT:	

I, **MASAKI MATSUMOTO**, Self-employed, of 2725 Rosebery Avenue, West Vancouver, BC, V7V 3A3, DO SOLEMNLY DECLARE THAT:

1. I am purchasing Strata Lot 303, Unit 3006 in the development know as the "Eclipse".
2. My legal name is MASAKI MATSUMOTO
3. I am known as and go by KEVIN RASTKAR and KEVIN MATSUMOTO
4. I confirm that MASAKI MATSUMOTO, KEVIN RASTKAR and KEVIN MATSUMOTO are one and the same person.

AND I make this solemn Declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath and by virtue of the *Evidence Act* (Canada).

DECLARED BEFORE ME at West Vancouver, in the Province of B.C., this 8th day of August, 2024.	MASAKI MATSUMOTO
A Commissioner for taking Affidavits in British Columbia	

Farshad Sarmad
Barrister & Solicitor
#201 - 585 16th Street
West Vancouver, B.C. V7V 3R8
604-925-6911

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BCFSA BC Financial Services Authority

Your Relationship with a Real Estate Professional

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

Real estate professionals have a regulatory requirement to present you with this consumer information before providing services to you.

This information explains the different relationships you can have with a real estate professional to buy, sell or lease property. Before you disclose confidential information to a real estate professional regarding a real estate transaction, you should understand what type of business relationship you have with that individual.

You can work with a real estate professional in one of the following ways:

AS A CLIENT

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- **Loyalty.** They will act only in your best interests.
- Full disclosure. They must tell you everything they know that might influence your decision in a transaction.
- **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.
- **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, selling or leasing
  - your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- **No duty of full disclosure.** They do not have a duty to give you all relevant information.
- **No duty to avoid conflicts.** They are not acting in your interests.
- **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.

Visit us online for information on real estate transactions, ask us a question, file a complaint or an anonymous tip. 1 866 206 3030 | anonymous tipline: 1 833 420 2400 | info@bcfsa.ca

/ You're Protected bcfsa.ca

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Your Relationship with a Real Estate Professional

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. **Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I am *(check one)*:

- ☒ representing you as my client
- ○ **not** representing you as a client

Reza Kohan PREC*
Name

Team name and members, if applicable. *The duties of a real estate professional as outlined in this form apply to all team members.*

Signature Date Oct 1, 2021

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Your Relationship with a Real Estate Professional** consumer information page and this disclosure form.

Sammy Rastkar
Name (optional)

Name (optional)

Initials (optional) Date Oct 1, 2021

Initials (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

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You can work with a real estate professional in one of the following ways:

AS A CLIENT

If you are the client of a real estate professional, they work on your behalf. The real estate professional representing you has special legal duties to you, including:

- **Loyalty.** They will act only in your best interests.
- **Full disclosure.** They must tell you everything they know that might influence your decision in a transaction.
- **Avoid conflicts of interest.** They must avoid any situation that would affect their duty to act in your best interests.
- **Confidentiality.** They must not reveal your private information without your permission, even after your relationship ends. That includes:
  - your reasons for buying, selling or leasing
  - your minimum/maximum price
  - any preferred terms and conditions you may want to include in a contract

When you become a client, you may be asked to sign a written agreement setting out your and the real estate professional's responsibilities.

AS A NON-CLIENT

A real estate professional who is not representing you as a client does not owe you special legal duties:

- **No loyalty.** They may be representing a client with competing interests to yours in a transaction. They must be loyal to their client, not you.
- **No duty of full disclosure.** They do not have a duty to give you all relevant information.
- **No duty to avoid conflicts.** They are not acting in your interests.
- **No confidentiality.** They must share any information you tell them with their clients in a transaction.

As a non-client, a real estate professional may give you only limited services.

Whenever a real estate professional works with you in a real estate transaction, whether you are their client or not, they have a responsibility to act honestly and with reasonable care and skill.

Did you know buyers have a right to cancel a contract to purchase some types of residential real property in B.C.? To learn more about the Home Buyer Rescission Period, visit www.bcfsa.ca or talk to your real estate licensee, a lawyer, or a notary.

Your Relationship with a Real Estate Professional

DISCLOSURE OF REPRESENTATION IN TRADING SERVICES

This is a required disclosure form in compliance with sections 54 of the Real Estate Services Rules. **Your real estate professional must present the Your Relationship with a Real Estate Professional information page to you along with this disclosure form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I disclose that I am *(check one)*:

○ representing you as my client

☒ **not** representing you as a client

Reza Kohan PREC*

Name

Reza Kohan Group : Reza Kohan PREC*, Sepideh Sepehr, Maryam Ghafouri, Samin Mah , Nadi Abazari, Sad

Team name and members, if applicable. *The duties of a real estate professional as outlined in this form apply to all team members.*

Royal Pacific Lions Gate Realty

Brokerage

Reza Kohan PREC* 8/2/2024

Signature Date

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Your Relationship with a Real Estate Professional** consumer information page and this disclosure form.

Masaki Matsumoto

Name (optional) Name (optional)

MM 8/2/2024

Initials (optional) Date Initials (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

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BCFSA BC Financial Services Authority

Not a Client? Know the Risks

Real estate professionals have a regulatory requirement to present you with this consumer information.

BC Financial Services Authority is the legislated regulatory agency that works to ensure real estate professionals have the skills and knowledge to provide you with a high standard of service. All real estate professionals must follow rules that help protect consumers, like you. We're here to help you understand your rights as a real estate consumer.

Keep this information page for your reference.

This information from BC Financial Services Authority explains the risks of working with a real estate professional who is already representing a client in the same transaction.

We recommend that you seek independent representation in this real estate transaction.

BE CAUTIOUS.

The real estate professional who gave you this form is already representing a client in this transaction. They owe a duty of loyalty to that client and must work in that client's best interests. They cannot represent you or work in your interests in this transaction.

This real estate professional must tell their client any relevant information you share with them. For example, if disclosed by you, they must share the following information:

- your reasons for buying, selling or leasing
- your minimum/maximum price
- any preferred terms and conditions you may want to include in a contract

Only share information that you are comfortable being disclosed to the other party in this transaction.

This real estate professional can only provide you very limited services. Because this real estate professional must be loyal to their client and work in their client's interest, they can only give you limited assistance.

THEY CANNOT:

- ✗ give you advice on an appropriate price
- ✗ give you advice about any terms and conditions to include in a contract
- ✗ negotiate on your behalf
- ✗ share any of their client's confidential information with you, like:
  - their minimum/maximum price
  - their reason for buying/selling/leasing.
- ✗ protect your confidential information

THEY CAN:

- ✓ share general information and real estate statistics
- ✓ show a property and provide factual information about the property
- ✓ provide you with standard real estate forms and contracts
- ✓ fill out a standard real estate contract
- ✓ communicate your messages and present your offers to their client

Not a Client? Know the Risks

DISCLOSURE OF RISKS TO UNREPRESENTED PARTIES

This is a required disclosure form in compliance with section 55 of the Real Estate Services Rules. **A real estate professional must present the Not a Client? Know the Risks information page to you along with this form.**

REAL ESTATE PROFESSIONAL DISCLOSURE DETAILS

I am already representing a client in this transaction and working in only their best interest. I am not representing you or acting on your behalf.

Reza Kohan PREC*
Name

Reza Kohan Group : Reza Kohan PREC*, Sepideh Sepehr, Maryam Ghafouri, Samin Mah , Nadi Abazari, Sadaf Mardani
Team name and members. *The duties of a real estate professional as outlined in this form apply to all team members.*

Royal Pacific Lions Gate Realty
Brokerage

Authenticated
Reza Kohan PREC* 8/2/2024
Signature Date

3006 2381 Beta Ave
Property address

Notes:

CONSUMER ACKNOWLEDGMENT:

This is NOT a contract

I acknowledge that I have received the **Not a Client? Know the Risks** consumer information page and this disclosure form.

I understand that the real estate professional named above is not representing me as a client or acting on my behalf in this transaction.

Masaki Matsumoto
Name (optional)

Authenticated
MM 8/2/2024
Initials (optional) Date

Name (optional)

Initials (optional) Date

A copy of this disclosure is not required to be provided to BC Financial Services Authority unless it is specifically requested.

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PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of The Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed. The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a co-operative selling system, otherwise known as an MLS® System. A **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the Real Estate Council of British Columbia (RECBC), CREA and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of real estate boards (including REALTORS® and appraisers) to value your property.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease transaction, such as photographers, appraisers and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction)

1f) To allow the boards (including REALTORS®) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions, and published by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, BCREA, RECBC, CREA and other regulatory bodies).

1h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

		Opt Out
2a)	The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	☐
2b)	The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	☐
2c)	Other REALTORS® may communicate with you to determine if you require additional real estate services.	☐
2d)	The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	☐

(Initials)

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I/We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Sammy Rastkar
PRINT NAME

SIGNATURE

October 1st 2021
DATE

PRINT NAME

SIGNATURE

DATE

Reza Kohan PREC*
REALTOR®

Royal Pacific Lions Gate Realty
BROKERAGE

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*PREC represents Personal Real Estate Corporation
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PRIVACY NOTICE AND CONSENT

To help you sell, buy or lease real estate, REALTORS®, brokerages and real estate boards need to collect, use and disclose some of your personal information. This form provides you with information about, and obtains your consent to, such information handling practices.

DEFINITIONS

Personal Information means any identifiable information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

A **REALTOR®** is a member of a real estate board, the British Columbia Real Estate Association (BCREA) and of the Canadian Real Estate Association (CREA). REALTORS® in BC are licensed under the *Real Estate Services Act*. **Brokerage** refers to the real estate company where your REALTOR® is licensed (including their employees and staff). The **boards** are British Columbia real estate boards that are members of BCREA. REALTORS® provide MLS® services, which are professional services to effect the purchase and sale of real estate as part of a cooperative selling system, otherwise known as an MLS® System. An **MLS® System** is a member-to-member cooperative selling system for the purchase, sale or lease of real estate that is owned or controlled by a board, includes an inventory of listings and sales of participating REALTORS®, and ensures a certain level of accuracy of information, professionalism, and cooperation amongst REALTOR® members.

How is my personal information collected?

Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with the REALTOR® to whom you are giving this consent. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

To whom may my personal information be disclosed?

Your information may be disclosed to (or may be accessible by) the boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, BCREA, the BC Financial Services Authority (BCFSA), the Real Estate Errors and Omissions Insurance Corporation (REEOIC), CREA, Financial Transaction and Reports Analysis Centre (FINTRAC), and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information, unless it is otherwise available through public registries or publications (e.g., Land Title Offices, BC Assessment, REALTOR.ca).

Your personal information may be transferred to or stored in a foreign country, in which case the governments, courts, law enforcement, or regulatory agencies of that country may be able to obtain access to your personal information through the laws of that foreign country.

Why is my personal information collected, used and disclosed?

Your personal information may be collected, used and disclosed for some or all of the primary uses set out below.

1a) To list/market your property on the MLS® System in accordance with the terms and conditions of the MLS® System and the boards.

1b) To allow members of boards (including REALTORS®), BC Assessment, appraisers, and others to value your property or access property details, both current and historical.

1c) To market your property through any other media (both print and electronic).

1d) To help you locate a suitable property to buy or lease.

1e) To facilitate the purchase and sale or lease transaction both before and after the completion of your transaction or entering into of your lease (including by cooperating with financial institutions, legal advisors, government departments and agencies and third parties engaged in connection with the purchase and sale or lease

MM		

INITIALS

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transaction, such as photographers, appraisers, home inspectors, lawyers/notaries and other service providers, and by communicating with you to coordinate any of the foregoing or to ensure your satisfaction with any of the foregoing and the real estate services provided to you in connection with the transaction).

1f) To allow the boards (including REALTORS®), appraisers and government or quasi government authorities to compile statistics on and publicly publish particulars of current and historical listing and sale information of properties, including such things as listing and sale prices and lease rates. Information about your property will be retained in the MLS® System and handled in accordance with its and the boards' terms and conditions and applicable laws, and published or otherwise made available by the boards from time to time for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).

1g) To advocate and/or enforce codes of professional conduct and ethics for REALTORS® (by cooperating with the boards, REEOIC, CREA, and regulatory bodies including, without limitation, BCFSA and FINTRAC).

1h) To satisfy legal and contractual obligations, which include storing and maintaining records as required by applicable laws, and fulfilling reporting obligations and commitments made to any government authorities having competent jurisdiction and other persons who are entitled to such information, including without limitation, governmental and quasi governmental authorities.

1i) To otherwise comply with the legal requirements and to act pursuant to legal authorizations.

1j) For any other reasonable purpose for which you provide consent, or for which consent may be implied in accordance with this Privacy Notice and Consent, or for which consent may be implied in accordance with applicable law.

The above-mentioned primary uses are a necessary part of your relationship with the REALTOR® to whom you are giving this consent.

Will my personal information be collected, used and disclosed for any other purposes?

Your personal information may also be collected, used and disclosed for the secondary uses set out below. These secondary uses are optional. If you do not want your personal information used or disclosed for any of these secondary uses, you may opt out of granting consent to any of them by initialing the "Opt Out" box(es) to the right of the secondary use(s) to which you do not want to consent.

	OPT OUT
2a) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you in the future to determine whether you require additional real estate services.	MM
2b) The REALTOR® to whom you are giving this consent (or their brokerage) may communicate with you to provide information about other products or services that may interest you.	MM
2c) Other REALTORS® may communicate with you to determine if you require additional real estate services.	MM
2d) The boards, and other REALTORS® or their brokerage (and survey firms on their behalf) may communicate with you to participate in surveys.	MM
	INITIALS

You may withdraw your consent to any or all of the secondary uses in the future by contacting the REALTOR® to whom you are giving this consent or that REALTOR®'s board's privacy officer.

Contact information for all boards can be obtained from BCREA (website www.bcrea.bc.ca or telephone 604.683.7702).

ACKNOWLEDGEMENT

I / We consent to the collection, use and disclosure of personal information as described in this Privacy Notice and Consent form.

Masaki Matsumoto		
PRINT NAME	PRINT NAME	PRINT NAME
Masaki Matsumoto		
SIGNATURE	SIGNATURE	SIGNATURE
8/2/2024		
DATE	DATE	DATE
Reza Kohan PREC*	Royal Pacific Lions Gate Realty Ltd.	
REALTOR®	BROKERAGE	

*PREC represents Personal Real Estate Corporation

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BRENTWOOD

Deposit Receipt

RE: Proposed Strata Lot 303 (Unit No. 3006) (the "**Strata Lot**") shown on the preliminary strata plan (the "**Preliminary Strata Plan**"), attached to the Disclosure Statement (as defined in the Purchase Contract), in the development known as "Lumina Eclipse" (the "**Development**") to be constructed upon lands (the "**Lands**") located at 2381 Beta Avenue, Burnaby BC and presently legally described as: Parcel Identifier ("**PID**"): 030-169-747 LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029

Date: August 2nd, 2024

Purchaser(s): Sammy Rastkar

Name of Account Holder: [X] Same as Purchaser(s) [ ] Different from purchaser, insert name below

Name of Account Holder:

(Complete 3rd Party FINTRAC should the name of the account holder differ from the Purchaser on Contract)

Received in good order,
A Deposit in the amount of $ 1802.96.

PAYABLE TO "Richards Buell Sutton LLP In Trust"

74724565 2-516

Royal Bank of Canada
Banque Royale du Canada
1705 MARINE DR
WEST VANCOUVER, BC

DATE 2024 07 25 (Y/A M/M D/J)

PAY TO THE ORDER OF / PAYEZ À L'ORDRE DE LUMINA ECLIPSE LIMITED PARTNERSHIP $1,802.96

EXACTLY $1,802.96

AUTHORIZED SIGNATURE REQUIRED FOR AMOUNTS OVER $5,000.00 CANADIAN. / SIGNATURE AUTORISÉE REQUISE POUR UN MONTANT EXCÉDANT 5,000.00 $ CANADIENS

CANADIAN DOLLARS CANADIENS

RE/OBJET

PURCHASER NAME / NOM DE L'ACHETEUR: SAMMY RASTKAR

PURCHASER ADDRESS / ADRESSE DE L'ACHETEUR

AUTHORIZED SIGNATURE / SIGNATURE AUTORISÉE: J THOMSON

COUNTERSIGNED / CONTRESIGNÉ: 079104 Catherine Phillips

FORM 16516 (10-2020)

⑈74724565⑈ ⑆08400⑈003⑆ 099⑈013⑈5⑈

Received By: Tania

ACKNOWLEDGEMENT AND AGREEMENT

THIS AGREEMENT dated for reference March 28, 2025.

BETWEEN:

KINGSETT MORTGAGE CORPORATION

("**Kingsett**")

AND:

LUMINA ECLIPSE LIMITED PARTNERSHIP

(the "**Beneficial Owner**")

AND:

BETA VIEW HOMES

(the "**Registered Owner**")

AND:

AVIVA INSURANCE COMPANY OF CANADA

("**Aviva**")

AND:

WESTMOUNT WEST SERVICES INC.

("**Westmount**")

WHEREAS:

A. The Registered Owner is the registered owned of the lands and premises municipally described as 231 Beta Avenue, Burnaby, British Columbia, and presently legally described as PID: 030-169-747, LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029 (the "**Project Lands**"), and has granted certain mortgages and assignments of rent in favour of Kingsett and Westmount, registered in the British Columbia Land Title Office against the Project Lands, respectively, under Charge Nos. CB9317 and CB9318 (collectively, the "**Westmount Mortgage**") and Charge Nos. CA9151198, CA9151199, CA9151200, CA9151201, CA9469147, CA9469148, CA9774693, CB685881, CB1229020, CB1229021, CB1524901 and CB1229026 (collectively, the "**Kingsett Mortgages**").

B. By a terms and conditions letter dated March 11, 2025 (the "**Home Warranty T&C Letter**") issued to the Registered Owner, the Beneficial Owner and Kingsett Real Estate Mortgage LP No. 3 (the "**Kingsett Indemnitor**"), by Aviva, by its agent Hub Warranty Ltd. operating as National Home Warranty Services (the "**Program**"), Aviva has agreed to provide home warranty insurance ("**Home Warranty Insurance**") for the 329 residential strata units (the "**Units**") being constructed on the Project Lands (collectively, the "**Project**").

C. As a condition of Aviva's issuance of Home Warranty Insurance under the Home Warranty T&C Letter:

(i) Kingsett has agreed to acknowledge the subordination of certain Kingsett Mortgages to the Westmount Mortgage; and

(ii) each of Kingsett, the Beneficial Owner and the Registered Owner have agreed to acknowledge the priority of payment from the Net Sale Proceeds (as herein defined) to Aviva in satisfaction of the Home Warranty Cash Collateral (as defined in the Home Warranty T&C Letter).

NOW THEREFORE in consideration of the sum of $1.00 now paid by each of the parties to the other, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto covenant and agree as follows:

1. **Priority Acknowledgement.** Kingsett hereby irrevocably acknowledges, covenants and agrees with Westmount that:

(a) all Kingsett Mortgages save and except for Mortgage No. CB1229026 in favour of Kingsett registered against title to the Project Lands on March 26, 2024 is subordinate to the Westmount Mortgage; and

(b) Mortgage No. CB1229026 has priority over the Westmount Mortgage for up to the principal amount of $124,000,000 plus interest and expenses, all as set out in the Priority Agreement registered in the British Columbia Land Title Office on March 26, 2024 under CB1229596.

2. **Home Warranty Cash Collateral Acknowledgement.** Each of Kingsett, the Beneficial Owner and the Registered Owner hereby acknowledge and agree that the first $2,500,000 of net sales proceeds derived from sales of Units (the "**Net Sale Proceeds**") will be paid in priority to Aviva to satisfy the Home Warranty Cash Collateral, irrespective of Kingsett's current or future requirements for application of the Net Sale Proceeds against amounts outstanding under the Kingsett Mortgages.

3. **Independent Legal Advice.** Each party represents and agrees that it has been provided with the opportunity to seek independent legal advice with respect to this Agreement, that it understands the nature and effect of this Agreement and that the entering into of this Agreement and performance of the terms hereof is not contrary to any law governing the parties nor to any other agreement by which the parties are bound.

4. **Limitation.** Notwithstanding any other provision of this Agreement, the parties hereto acknowledge and agree that in all matters pertaining to this Agreement, including, without limitation, in its execution, KSV Restructuring Inc. (the "**Monitor**") has acted and is acting solely in its capacity as the Court-appointed monitor of the Registered Owner, the Beneficial Owner and Lumina Eclipse GP Ltd. and not in its personal, corporate or any other capacity, and the Monitor and its directors, officers, partners, shareholders, employees, advisors and agents shall have no personal, corporate or other liability under or as a result of this Agreement, or otherwise in connection therewith.

5. **Amendments.** No modification of this Agreement will be effective unless it is in writing and signed by each of the parties hereto.

6. **Time.** Time will be of the essence of this Agreement.

7. **Enurement.** This Agreement will bind the parties hereto and their respective successors and assigns and will enure to the benefit of the parties and their respective successors and assigns.

8. **Governing Law.** This Agreement will be governed by and construed in accordance with British Columbia law and the applicable Canadian laws and will be treated in all respects as a British Columbia contract.

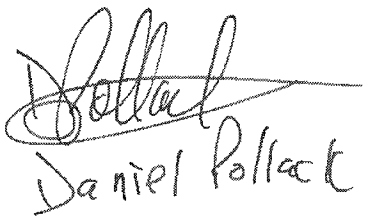
9. **Notices.** Any communication to be given under this Agreement will be in writing and delivered by hand, registered mail, or e-mail transmission to the registered and records office of the applicable corporate entity or to such other address or e-mail address as either party may designate in the manner set out above. Any communication will be deemed to have been given and received on the day of hand delivery or e-mail transmission, or on the third business day after registered mailing. In the event of a disruption or an impending or threatened disruption in the postal service, every communication will be delivered by hand or sent by e-mail transmission.

10. **Severability.** If any term of this Agreement is partially or wholly invalid or unenforceable, the remainder of this Agreement will not be affected, and each remaining term will be separately valid and enforceable.

11. **Execution.** This Agreement may be executed electronically (including by way of DocuSign or similar electronic signature technology) and in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding the actual date of execution, shall be deemed to bear the date first written above.

[Signature Page Follows]

The parties are signing this Agreement as of the date first set out above.



Daniel Pollack

KINGSETT MORTGAGE CORPORATION, by its authorized signatory:

Name: Scott Coates
Title: President

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, **LUMINA ECLIPSE GP LTD.**, by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP**

Name: Jason Knight
Title: Managing Director

BETA VIEW HOMES LTD., by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **BETA VIEW HOMES LTD.**

Name: Jason Knight
Title: Managing Director

[Signature Page 1 of 2]

Docusign Envelope ID: ACE15317-0961-489A-98CC-01B19001AEA1

The parties are signing this Agreement as of the date first set out above.

KINGSETT MORTGAGE CORPORATION, by its authorized signatory:

Name:
Title:

LUMINA ECLIPSE LIMITED PARTNERSHIP, by its general partner, **LUMINA ECLIPSE GP LTD.**, by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **LUMINA ECLIPSE LIMITED PARTNERSHIP**

DocuSigned by:

87E48B2D2D52481...

Name: Jason Knight
Title: Managing Director

BETA VIEW HOMES LTD., by an authorized signatory of **KSV RESTRUCTURING INC.**, solely in its capacity as Court-appointed monitor of **BETA VIEW HOMES LTD.**

DocuSigned by:

87E48B2D2D52481...

Name: Jason Knight
Title: Managing Director

[Signature Page 1 of 2]

AVIVA INSURANCE COMPANY OF CANADA, by its authorized signatory

Name:
Title:

Tom Reeves
Aviva Insurance Company of Canada

WESTMOUNT WEST SERVICES INC., by its authorized signatory

Name:
Title:

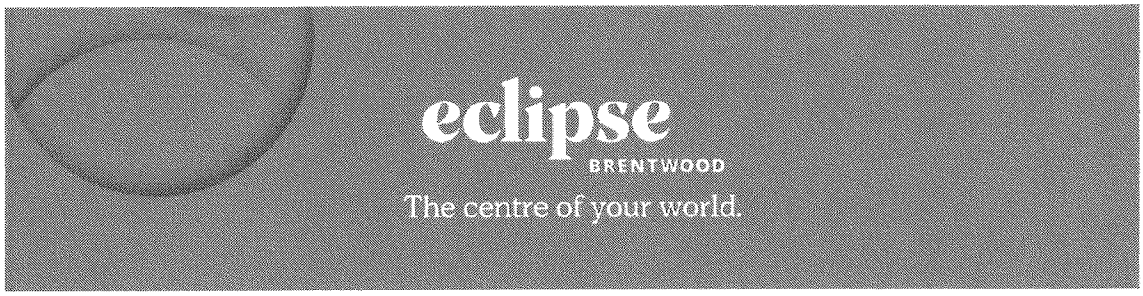
Tom Reeves
Westmount West Services Inc.

[Signature Page 2 of 2]

Eclipse Brentwood Completion Update

1 message

The Eclipse Sales Team <info@eclipsebrentwood.ca> Wed, Jun 19, 2024 at 9:34 AM
To: kadusmechanical@gmail.com



Welcoming You Home

Completion Update

Hi Mohammad Pourkarimi,

The anticipated completion of Eclipse Brentwood is on track for **Late Summer 2024**. Our dedicated construction team is hard at work putting the final touches on each home and common areas, and our purchaser care team is preparing to lead you through pre-occupancy inspections soon. We can't wait to welcome you home!

Over the coming weeks, there are key steps you should take to ensure a smooth transition into your home at Eclipse.

FIRST STEPS TO YOUR NEW HOME

Read with care so you're prepared for every upcoming milestone.

STEP 1: Finalize Your Mortgage Terms

Still looking for financing options? Here are 5 great options: BMO, TD Bank, RBC, CIBC, and Win Lui Group

STEP 2: Assignment

At this time, **3rd party assignments are not permitted.** For immediate family member assignments, we will be reviewing and accepting based on a

case-by-case based on your anticipated completion schedule. For immediate family inquiries, please contact assignments@rennie.com before July 26th, 2024.

STEP 3: Choose Your Lawyer

It's time to contact your lawyer or notary to open a file. Once you have a lawyer or notary selected, please **click the button below to submit their contact details.**

Submit Lawyer Details

Still looking for one? **Here are 3 recommendations:**

Spagnuolo & Company

Marine Landing Notary Public

Bell Alliance

STEP 4: Pre-Occupancy Inspections

Get ready for your first introduction to your new home! A Thind representative will be in touch over the coming weeks to help book your appointment.

If you want to authorize a representative (other than yourself) to attend the Homeowner Walkthrough on your behalf, complete the form below.

Walkthrough Representative Authorization Form

COMING UP NEXT TIME

STEP 5: Prep for Completion

Your moving checklist is on the way. It covers everything you'll need for a seamless move into your new home.

STEP 6: Getting City Approvals

Once we've got approvals from the City, we'll send you your formal Notice of Completion, with a solid closing date for your new home.

STEP 7: Get Your Legal & Financial Team Ready

Once you have received your Notice of Completion, confirm your legal and financial representatives are ready for a successful completion.

Hot Tip for Renters:
Wait until you've received your Notice of Completion to give your 30 day notice to spare yourself any headaches.

STEP 8: Grab Your Keys!

Two days after the Completion Date, you can schedule your possession appointment. Get your new keys to your brand-new home!

STEP 9: It's Move-In Day

The big day is here! Make sure to secure the loading zone and elevator, and start making your new house a home. We can't wait to see you.

If you have any other questions concerning any of these matters, please do not hesitate to contact your Realtor or Lawyer/Notary, or speak with a member of the Thind Customer Care Team.

We look forward to welcoming you home.

Sincerely,

Thind Customer Care
604.451.7780
customercare.eclipse@thind.ca

THIND.CA/ECLIPSE

Thind YING KEI rennie

The developer reserves the right in its discretion to make changes to the floor plans, project design, features and dimension. Renderings are artistic concepts only. Square footage is approximate and has been calculated from architectural plans. Actual final dimensions following completion of construction may vary from those set out herein. E. & O.E.

The developer reserves the right to make changes and modifications to the information contained herein without prior notice. Dimensions, sizes, areas, specifications layout and materials are approximate only and subject to change without notice. Artist's renderings and maps are representations only and may not be accurate. Prices and promotions are subject to change without notice. See staff for details. E.&O.E.

rennie
1650 W 1st Avenue
Vancouver, BC V6J 1G1

unsubscribe

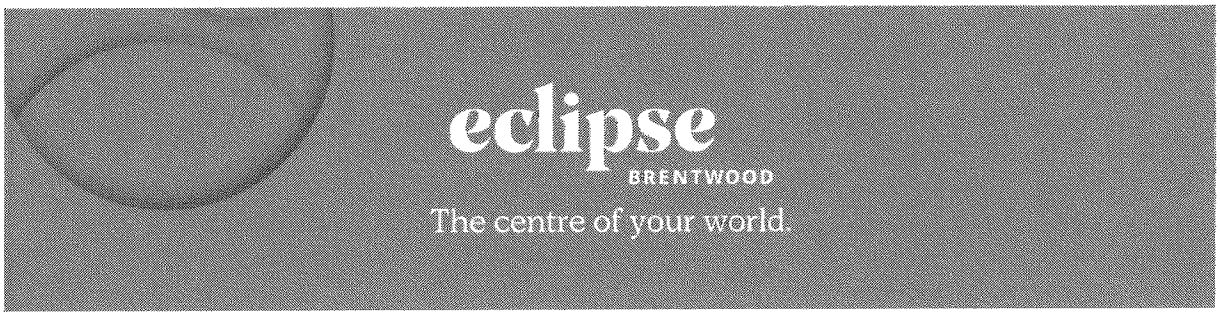
410

Gmail nousheen pourjahani <nousheen.pourjahani@gmail.com>

Eclipse Completion Update

2 messages

Eclipse <info@eclipsebrentwood.ca> Mon, Sep 9, 2024 at 8:35 PM
To: nousheen.pourjahani@gmail.com



Welcoming You Home

Completing Late 2024

Hi Nousheen,

We are reaching out to inform you of a change to the anticipated completion time for Eclipse since our last correspondence. As a result of unforeseen supply chain delays, **Eclipse Brentwood is now projected to complete late 2024**. Please note all dates are estimates and subject to change.

Our dedicated construction team is still hard at work putting the final touches on each home and common areas, and our purchaser care team is preparing to lead you through pre-occupancy inspections soon. We can't wait to welcome you home!

If you haven't already, we advise that you complete the following key steps to ensure a smooth transition into your home at Eclipse.

FIRST STEPS TO YOUR NEW HOME

Read with care so you're prepared for every upcoming milestone.

411

STEP 1: Finalize Your Mortgage Terms

Still looking for financing options? Here are 4 great options: BMO, TD Bank, RBC, CIBC.

STEP 2: Assignment

At this time, **3rd party assignments are not permitted.** For immediate family member assignments, we will be reviewing and accepting based on a case-by-case based on your anticipated completion schedule. For immediate family inquiries, please contact assignments@rennie.com before Oct 1, 2024.

STEP 3: Choose Your Lawyer

It's time to contact your lawyer or notary to open a file. Once you have a lawyer or notary selected, please **click the button below to submit their contact details**.

Submit Lawyer Details

Still looking for one? **Here are 3 recommendations:**

Spagnuolo & Company

Marine Landing Notary Public

Bell Alliance

STEP 4: Pre-Occupancy Inspections

Get ready for your introduction to your new home!

If you want to authorize a representative (other than yourself) to attend the Homeowner Walkthrough on your behalf, complete the form below.

Walkthrough Representative Authorization Form

412

COMING UP NEXT TIME

Keep an eye out for our next update in Fall 2024.

From moving checklists, Notice of Completion, receiving your keys, and everything in between, we're here to guide you through all remaining steps leading towards your new home at Eclipse.

Hot Tip for Renters:

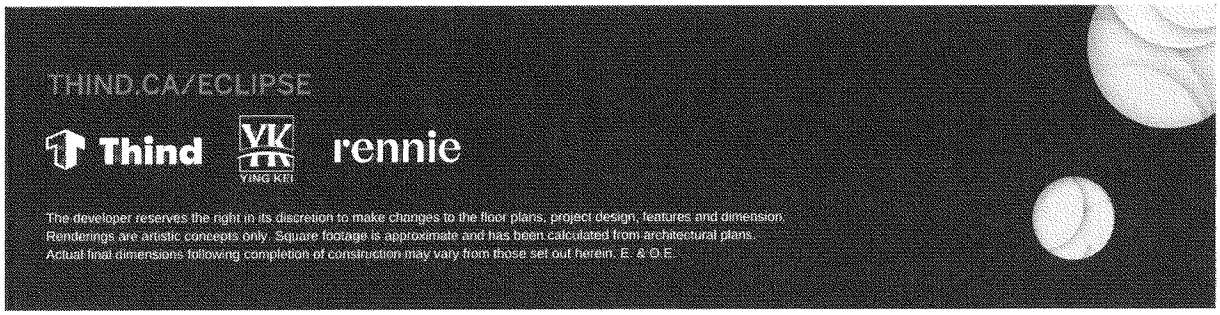
Wait until you've received your Notice of Completion to give your 30 day notice to spare yourself any headaches.

If you have any other questions concerning any of these matters, please do not hesitate to contact your Realtor or Lawyer/Notary, or speak with a member of the Thind Customer Care Team.

We look forward to welcoming you home.

Sincerely,

Thind Customer Care
604.451.7780
customercare.eclipse@thind.ca



The developer reserves the right to make changes and modifications to the information contained herein without prior notice. Dimensions, sizes, areas, specifications layout and materials are approximate only and subject to change without notice. Artist's renderings and maps are representations only and may not be accurate. Prices and promotions are subject to change without notice. See staff for details. E.&O.E.

413

rennie
1650 W 1st Avenue
Vancouver, BC V6J 1G1

unsubscribe

---

nousheen pourjahani <nousheen.pourjahani@gmail.com> Tue, Sep 10, 2024 at 8:15 AM
To: Kayvon Ameeri <kayvon.ameeri@gmail.com>

Nousheen Pourjahani

Begin forwarded message:

From: Eclipse <info@eclipsebrentwood.ca>
Date: September 9, 2024 at 7:35:50 PM EDT
To: nousheen.pourjahani@gmail.com
Subject: Eclipse Completion Update

[Quoted text hidden]

Gmail

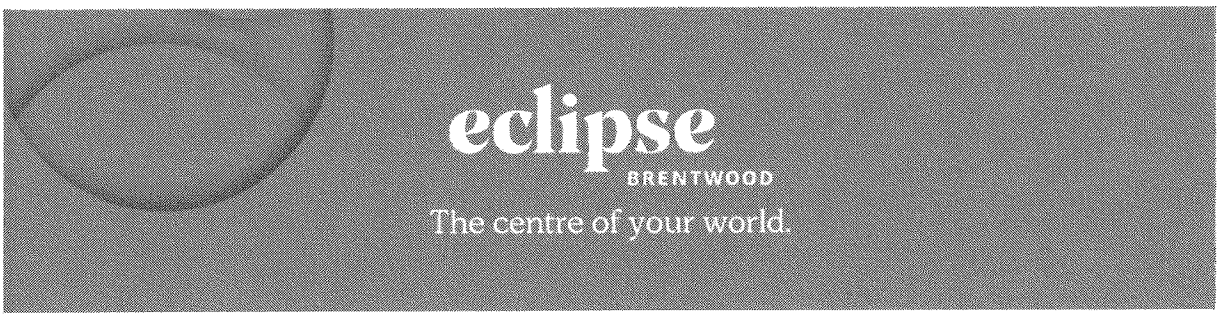
414

nousheen pourjahani <nousheen.pourjahani@gmail.com>

Eclipse Brentwood Completion Update

3 messages

Eclipse Sales Team <info@eclipsebrentwood.ca> Wed, Nov 20, 2024 at 7:12 PM
To: nousheen.pourjahani@gmail.com



Homeowner Update

Dear Eclipse Homeowner,

We wanted to provide you with an important update regarding your Eclipse home.

We understand that communication and transparency are essential, and we appreciate your patience as we navigate through this process.

Over the past few weeks, a capital partner, in collaboration with those involved with the original developer, has been actively working through the receivership process. This information is now publicly available.

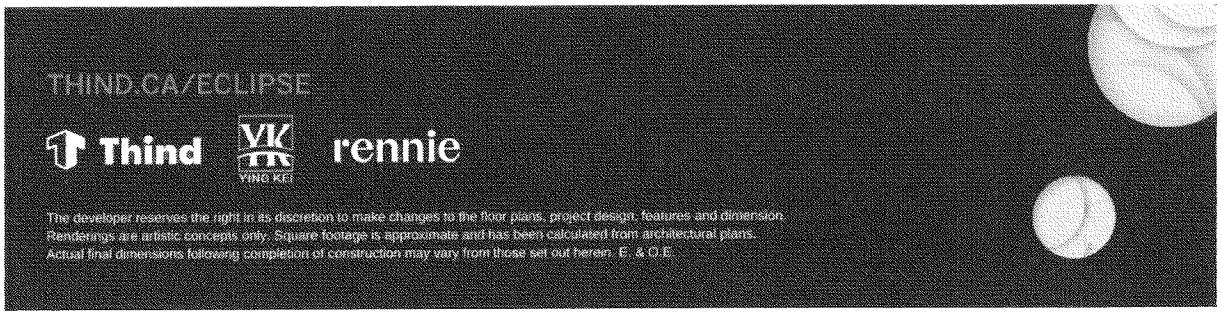
With the Developer of District Northwest placed under receivership, the construction lender, has taken control of the project and is now overseeing the completion of Eclipse.

At this time, Eclipse remains unaffected, and closings will proceed as scheduled in the first half of 2025. The ownership groups will continue to monitor the project closely and ensure that everything progresses

smoothly. You can expect further updates on the closing process as soon as new information becomes available.

415

Thank you for your patience and understanding during this time.



The developer reserves the right to make changes and modifications to the information contained herein without prior notice. Dimensions, sizes, areas, specifications layout and materials are approximate only and subject to change without notice. Artist's renderings and maps are representations only and may not be accurate. Prices and promotions are subject to change without notice. See staff for details. E.&O.E.

rennie
1650 W 1st Avenue
Vancouver, BC V6J 1G1

unsubscribe

---

nousheen pourjahani <nousheen.pourjahani@gmail.com> Fri, Nov 29, 2024 at 11:59 AM
To: milad@orchidfinancing.ca

[Quoted text hidden]

---

nousheen pourjahani <nousheen.pourjahani@gmail.com> Thu, Aug 28, 2025 at 1:40 PM
To: info@eclipsebrentwood.ca

Good day,

Please provide me with an update on th project. It's been almost a year since you asked us to prepare the mortgage, which we did, but we are still waiting to see when the project is completed, when we should use the mortgage and what the next step is!

Looking forward to hearing from you!

[Quoted text hidden]

0897

416

Land Title Act

bc Land Title & Survey

Charge, Notation or Filing

NEW WESTMINSTER LAND TITLE OFFICE
DEC 09 2024 15:04:15.001
CB1757236

1. Application

Deduct LTO Fees:No

Document Fees: $0.00

CANADA REVENUE AGENCY - Coastal & Central Tax Services Office
c/o TA5 - 9755 King George Boulevard
Surrey BC V3T 5E1
604-345-2309

H. Cervantes Garcia Pacanari
Section 464 - 15 Revenue Collections
Fax: 604-658-2703

2. Description of Land

PID/Plan Number	Legal Description
030-169-747	LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029
031-256-457	STRATA LOT 282 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-503	STRATA LOT 287 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-662	STRATA LOT 503 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-689	STRATA LOT 505 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-697	STRATA LOT 506 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-719	STRATA LOT 508 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-727	STRATA LOT 509 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-597	STRATA LOT 296 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-538	STRATA LOT 290 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-562	STRATA LOT 293 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-546	STRATA LOT 291 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-258-735	STRATA LOT 510 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882
031-256-449	STRATA LOT 281 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT STRATA PLAN EPS6882

3. Nature of Charge, Notation, or Filing

Type	Affected Number	Additional Information
JUDGMENT		As to the interest of BETA VIEW HOMES LTD. ITA-3835-23

4. Person Entitled to be Registered as Charge Owner

HIS MAJESTY THE KING IN RIGHT OF CANADA
C/O 900 - 840 HOWE STREET
VANCOUVER BC V6Z 2S9

IN THE MATTER OF THE INCOME/EXCISE TAX ACT OF CANADA - FOR PURPOSES OF LITIGATION, HIS MAJESTY IS REPRESENTED BY THE ATTORNEY GENERAL OF CANADA, DEPARTMENT OF JUSTICE

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Land Title Act

bc Land Title & Survey

Charge, Notation or Filing

Electronic Signature

Your electronic signature is a representation that
(a) you are a subscriber under section 168.6 of the *Land Title Act*, RSBC 1996 c.250, and that you are authorized to electronically sign this application by an e-filing direction made under section 168.22(2) of the act, and

Susan Fuller G7F7M8

Digitally signed by Susan Fuller G7F7M8
Date: 2024-12-09 14:59:39 -08:00

(b) if this application requires a supporting document, that you are a designate authorized to certify this application under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this application under section 168.43(3) of the act, and that the supporting document or a true copy of the supporting document, if a true copy is allowed under an e-filing direction, is in your possession.

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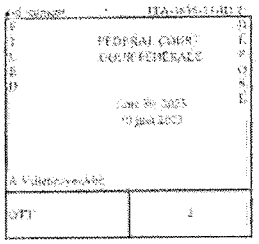

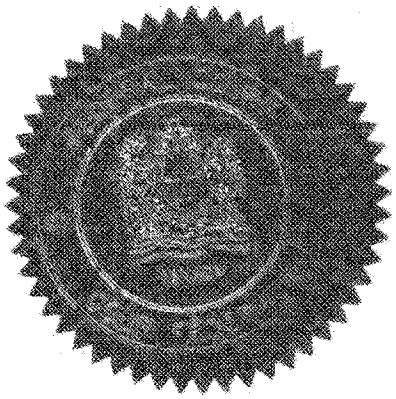

FEDERAL COURT

In the matter of the *Income Tax Act*

- and -

In the matter of an assessment or assessments by the Minister of National Revenue under one or more of the *Income Tax Act*, *Canada Pension Plan*, *Employment Insurance Act*, ***the Income Tax Act***,
against:

BETA VIEW HOMES LTD.
700 - 4211 Kingsway,
Burnaby, British Columbia,
V5H 1Z6

CERTIFICATE

I certify that on the **30th** day of **June** in the year of Our Lord Two Thousand and Twenty-Three, a Certificate, that is deemed to be a judgment of this Honourable Court, was registered in this Honourable Court,

for **Eleven Million Nine Hundred Ninety-Six Thousand Seven Hundred Sixty-Three Dollars and Nine Cents ($11,996,763.09)**

plus interest pursuant to the said Acts, compounded daily, at the rate prescribed under the *Income Tax Act* applicable from time to time, on the sum of **$11,996,763.09**, from the **23rd** day of **June, 2023**, to the day of payment, and that no satisfaction of the Certificate or any part thereof appears of record in this Court.

Dated this **30th** day of **June** in the year of Our Lord Two Thousand and Twenty-Three.

Federal Court
ANGELA VILLENEUVE-ALIE
REGISTRY ASSISTANT
ADJOINTE DU GREFFE

T309 E (22)
(ADS)

D-1

419

LAND TITLE ACT

Form 17
(Sections 151, 152(1), 220)

APPLICATION

Note: Before submitting this application for interests under (1) and (2), applicants should check and satisfy themselves as to the tax position, including taxes of the Crown, provincial, a municipality, and improvement, water and irrigation districts.

Nature of Interest: (1) Fee-simple	☐	
(2) Charge	☐	_____ (Nature of Charge)
(3) Cancellation of Charge	☐	

Herewith fees of

As to (1) and (2) address of person entitled to be registered as owner, if different than shown in instrument: His Majesty the King in Right of Canada. For purposes of litigation, His Majesty is represented by; Attorney General of Canada, Department of Justice, 900 - 840 Howe Street, Vancouver, British Columbia, V6Z 2S9

Legal description, if not shown in instrument being submitted with this application

Full Name, address and telephone number
of person presenting application.
Canada Revenue Agency
Revenue Collections Section

_____
(Signature of applicant, or
solicitor or authorized agent)

T309 E (22) D-2

From: Joshua Foster
To: Natalie Pang
Cc: Sean Zweig; Mark V. Lewis; Linda Fraser-Richardson
Subject: RE: ||EXT|| RE: Lumina Eclipse - Cease Marketing Undertaking
Date: Thursday, January 23, 2025 5:23:09 PM
Attachments: image001.png
image002.png
Lumina Eclipse Marketing Undertaking - Jan 23, 2025 (KSV Executed).pdf

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Natalie,

Thank you for the brief accommodation below. Please find attached an executed copy of the cease marketing undertaking requested.

Kind regards,

Josh

Joshua Foster, *Associate*, Bennett Jones LLP
T. 416 777 7906 | F. 416 863 1716

From: Natalie Pang <Natalie.Pang@bcfsa.ca>
Sent: Wednesday, January 15, 2025 4:33 PM
To: Joshua Foster <FosterJ@bennettjones.com>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Mark V. Lewis <LewisMV@bennettjones.com>; Linda Fraser-Richardson <fraserrichardsonl@bennettjones.com>
Subject: RE: ||EXT|| RE: Lumina Eclipse - Cease Marketing Undertaking

Hi Joshua,

Thanks for your email and the update. We confirm we can grant a time extension of our request to provide a cease marketing undertaking, confirming that all marketing of the development "Lumina Eclipse" has ceased and will not resume until after a Disclosure Statement Amendment has been filed, to January 23, 2025 (Thursday).

Kindly let us know if you have any questions. Thanks.

Kind regards,
Natalie

Natalie Pang
Legal Analyst, Real Estate Development
BC Financial Services Authority
T (778) 357-1584
600-750 West Pender Street
Vancouver, B.C. | V6C 2T8
www.bcfsa.ca

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From: Joshua Foster <FosterJ@bennettjones.com>
Sent: Tuesday, January 14, 2025 11:32 AM
To: Natalie Pang <Natalie.Pang@bcfsa.ca>
Cc: Sean Zweig <ZweigS@bennettjones.com>; Mark V. Lewis <LewisMV@bennettjones.com>; Linda Fraser-Richardson <fraserrichardsonl@bennettjones.com>
Subject: ||EXT|| RE: Lumina Eclipse - Cease Marketing Undertaking

Hello Natalie,

We are counsel to KSV Restructuring Inc., in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd. and Lumina Eclipse Limited Partnership (together, the "**Debtors**") under the *Companies' Creditors Arrangement Act* (the "**CCAA**"). As you are aware, on January 8, 2025, the Supreme Court of British Columbia (the "**Court**") granted an initial order (the "**Initial Order**") under the CCAA in respect of the Debtors, which, among other things:

a. stays, until January 18, 2025 (the "**Initial Stay Period**"), all proceedings against or in respect of the Debtors, the Monitor, or affecting the Debtors' business or property, except with the written consent of the Monitor or with leave of the Court;
b. enhances the powers of the Monitor;
c. authorizes the sale of four strata lots owned by Beta View Homes Ltd. in the ordinary course of business (collectively, the "**Initial Strata Lots**"); and
d. declares that, during the Initial Stay Period, the Superintendent of Real Estate shall not require the Debtors (or either of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act* ("**REDMA**") nor take any other steps that would otherwise trigger a purchaser's right of rescission under REDMA, and that any rights and remedies of purchasers to rescind presale agreements with the Debtors (or either of them) are stayed.

On January 13, 2025, the Petitioner, KingSett Mortgage Corporation, filed a Notice of Application returnable January 16, 2025, seeking an amended and restated Initial Order (the "**ARIO**"), among other things:

a. extending the Initial Stay Period until and including April 4, 2025 (the "**Stay Period**");
b. adding Lumina Eclipse GP Ltd. as a Respondent in the CCAA proceedings;
c. subject to paragraph 11 of the ARIO, authorizing the Monitor to cause the Debtors to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA;
d. notwithstanding the Stay Period, authorizing the sale of the Initial Strata Lots and nine further strata lots owned by Beta View Homes Ltd. (collectively with the Initial Strata Lots, the "**Exempt Strata Lots**") in the ordinary course of business; and
e. clarifying that, notwithstanding any other term of the ARIO, the Monitor shall have no duties or obligations under the ARIO, the CCAA or applicable law, and the Monitor's powers shall not extend to nor apply, in respect of the Exempt Strata Lots.

We are in receipt of your attached letters in which you have requested a cease marketing undertaking confirming that all marketing of the applicable development has ceased and will not resume until an amended disclosure statement has been filed by the Debtors and Lumina Eclipse GP Ltd., and Lumina Condo Holdings Ltd., Lumina Condo Holdings Limited Partnership and Beta View Homes Ltd., respectively. Subject to the granting of the proposed ARIO and paragraph 11 thereof, the Monitor has no issue in principle with exercising its enhanced powers to cause the Debtors and Lumina Ecliplse GP Ltd. to provide a cease marketing undertaking in respect of the development known as "Lumina Eclipse". As the application for the proposed ARIO is currently returnable January 16, 2025, the Monitor will require a brief indulgence to do so. Regardless of whether the proposed ARIO is granted, the Monitor will not have the authority to provide a cease marketing undertaking in respect of the development known as "Beta-Starling and Beta-Waterfall" as neither Lumina Condo Holdings Ltd. nor Lumina Condo Holdings Limited Partnership is a Respondent in the CCAA proceedings.

We trust that the foregoing is satisfactory. If you have any questions or concerns, please do not hesitate to contact me.

Kind regards,

Josh

Joshua Foster
Associate, Bennett Jones LLP
3400 One First Canadian Place, P.O. Box 130, Toronto, ON, M5X 1A4

T. 416 777 7906 | F. 416 863 1716

BennettJones.com

Bennett Jones

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REAL ESTATE DEVELOPMENT MARKETING ACT,
S.B.C. 2004, C. 41, SECTION 36

UNDERTAKING

In accordance with the *Real Estate Development Marketing Act* (the "**Act**"), KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd. (collectively, the "**Debtors**"), hereby confirms and undertakes, for and on behalf of the Debtors, that the Debtors will not market any and all development units in the development property named Lumina Eclipse (the "**Development**") and currently legally described as:

PID: 030-169-747
LOT 2, PLAN EPP67029, DISTRICT LOT 124, GROUP 1,
NEW WESTMINSTER LAND DISTRICT

based on the existing Disclosure Statement filed for the Development until the Debtors, at the Monitor's direction, have filed under the Act with the Superintendent of Real Estate a Disclosure Statement Amendment, which is in the required form and includes the required contents as set out in the Superintendent's Policy Statements or obtained an exemption thereto.

The Monitor, for and on behalf of the Debtors, also hereby undertakes to give a copy of this undertaking to anyone who is marketing the Development on behalf of the Debtors, including any real estate broker acting for the Debtors.

The above undertakings do not prevent the Monitor from, for and on behalf of the Debtors, consenting to an assignment of a purchase agreement for a development unit in the Development, by a purchaser to another purchaser, provided that those purchasers are at arm's length from the Monitor and the Debtors. In the event of any conflict between the above undertakings and the rights, duties, powers and/or obligations of the Monitor under the order of the Supreme Court of British Columbia (the "**Court**") granted on January 8, 2025 (as amended and restated on January 16, 2025, the "**Initial Order**") in the proceedings bearing Court File No. S-250121 (the "**CCAA Proceedings**"), any other order of the Court in the CCAA Proceedings, and/or the *Companies' Creditors Arrangement Act*, the rights, duties, powers and/or obligations of the Monitor under the Initial Order, any other order of the Court in the CCAA Proceedings, and/or the *Companies' Creditors Arrangement Act*, as applicable, shall control.

[The remainder of this page is intentionally left blank. Signature page follows.]

Dated at Calgary, Alberta this 23rd day of January, 2025

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd., and not in its personal, corporate or any other capacity

Per: _____
Authorized Signatory

Undertaking accepted in the
City of Vancouver, Province of British Columbia
This _____ day of January, 2025

_____
Peter Grimmett
Director, Real Estate Development
BC Financial Services Authority
600-750 West Pender Street
Vancouver, B.C. V6C 2T8

REAL ESTATE DEVELOPMENT MARKETING ACT,
S.B.C. 2004, C. 41, SECTION 36

UNDERTAKING

In accordance with the *Real Estate Development Marketing Act* (the "**Act**"), KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd. (collectively, the "**Debtors**"), hereby confirms and undertakes, for and on behalf of the Debtors, that the Debtors will not market any and all development units in the development property named Lumina Eclipse (the "**Development**") and currently legally described as:

PID: 030-169-747
LOT 2, PLAN EPP67029, DISTRICT LOT 124, GROUP 1,
NEW WESTMINSTER LAND DISTRICT

based on the existing Disclosure Statement filed for the Development until the Debtors, at the Monitor's direction, have filed under the Act with the Superintendent of Real Estate a Disclosure Statement Amendment, which is in the required form and includes the required contents as set out in the Superintendent's Policy Statements or obtained an exemption thereto.

The Monitor, for and on behalf of the Debtors, also hereby undertakes to give a copy of this undertaking to anyone who is marketing the Development on behalf of the Debtors, including any real estate broker acting for the Debtors.

The above undertakings do not prevent the Monitor from, for and on behalf of the Debtors, consenting to an assignment of a purchase agreement for a development unit in the Development, by a purchaser to another purchaser, provided that those purchasers are at arm's length from the Monitor and the Debtors. In the event of any conflict between the above undertakings and the rights, duties, powers and/or obligations of the Monitor under the order of the Supreme Court of British Columbia (the "**Court**") granted on January 8, 2025 (as amended and restated on January 16, 2025, the "**Initial Order**") in the proceedings bearing Court File No. S-250121 (the "**CCAA Proceedings**"), any other order of the Court in the CCAA Proceedings, and/or the *Companies' Creditors Arrangement Act*, the rights, duties, powers and/or obligations of the Monitor under the Initial Order, any other order of the Court in the CCAA Proceedings, and/or the *Companies' Creditors Arrangement Act*, as applicable, shall control.

[The remainder of this page is intentionally left blank. Signature page follows.]

Dated at Calgary, Alberta this 23rd day of January, 2025

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd., and not in its personal, corporate or any other capacity

Per: _____
Authorized Signatory

Undertaking accepted in the
City of Vancouver, Province of British Columbia
This _____ day of January, 2025

_____
Peter Grimmett
Director, Real Estate Development
BC Financial Services Authority
600-750 West Pender Street
Vancouver, B.C. V6C 2T8

Undertakings accepted in the
City of Vancouver, Province of British Columbia
This 24th day of January, 2025

Peter Grimmett
Director, Real Estate Development
BC Financial Services Authority
600 - 750 West Pender Street
Vancouver, B.C. V6C 2T8

You're Protected
bcfsa.ca

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January 11, 2025

Attention: Unit purchasers ("Purchasers") at the property located at 2381 Beta Ave, Burnaby, BC; Parcel Identifier: 030-169-747 (the "Project")

Dear Sirs/Mesdames,

Re: Lumina Eclipse Limited Partnership and Beta View Homes Ltd. under the *Companies' Creditors Arrangement Act*, Court File No. S-250121, Vancouver Registry

We are writing to inform you that on January 8, 2025, the Supreme Court of British Columbia (the "**Court**") issued an initial order ("**Initial Order**") under the *Companies' Creditors Arrangement Act* ("**CCAA**") in respect of Lumina Eclipse Limited Partnership and Beta View Homes Ltd. (together, the "**Companies**"). KSV Restructuring Inc. has been appointed as the monitor, with enhanced powers, to oversee the Companies' restructuring process (the "**Monitor**").

A copy of the Initial Order and updates about the CCAA proceedings can be found on the Monitor's website: https://www.ksvadvisory.com/experience/case/beta-view-homes.

Why This Matters to You

The CCAA proceedings are intended to stabilize the Companies and provide the necessary funding to complete the Project and deliver your home as contemplated by your pre-sale purchase agreement (each a "**Purchase Agreement**"). The Companies' lender has committed to providing financing, and a Vancouver-based developer will be contracted to finish the remaining construction. We will update you as soon as we have a timeline for when your homes will be ready.

Key Points from Initial Order

The Court's Initial Order includes the following key provisions:

1. **Stay of Proceedings:** all legal actions, including termination or rescission of Purchase Agreements, are stayed until January 18, 2025. This means no one may cancel their agreement without the Monitor's written consent or the Court's approval. We expect the January 18 date to be extended, as described below.

2. **Interim Financing:** the Companies' lender has approved up to $18 million in interim financing, with $700,000 available immediately, to support the Project.

3. **Marketing Disclosure Relief:** the Companies are not required to file a new disclosure statement under the *Real Estate Development Marketing Act*.

Your Purchase Agreement remains valid and enforceable, and we aim to close it as quickly as possible.

Project Status & Completion

The Monitor understands that the Project is approximately 95% complete. With the interim financing, the Companies are expected to have enough funding to finish construction and close all Purchase Agreements.

We will provide regular updates on the Project's progress and timelines for completion on the Monitor's website.

Deposits

Your deposit is either:

- held in trust by Richards Buell Sutton LLP, or
- protected by an insurance policy.

At this time, no action is required on your part regarding your deposit.

Next Steps

A hearing for an Amended and Restated Initial Order (the "**ARIO**") is scheduled for January 16, 2025, at 10:00 am (PT) at the Vancouver courthouse (800 Smithe Street). If approved, the ARIO will grant the Monitor additional authority and funding to complete the Project.

We encourage you to check the Monitor's website regularly for updates and important documents related to the CCAA proceedings.

If you have any questions, please contact Maha Shah or Alex Cameron:

- Maha Shah – T: (587) 287-9958 / E: mshah@ksvadvisory.com
- Alex Cameron – T: (587) 287-9959 / E: acameron@ksvadvisory.com

Thank you for your patience and understanding as we work to complete the Project and deliver your home.

Yours truly,

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP AND BETA VIEW HOMES LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

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www.ksvadvisory.com

June 9, 2025

Attention: Unit purchasers ("Purchasers") at the property located at 2381 Beta Ave, Burnaby, BC; Parcel Identifier: 030-169-747 (the "Project")

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd., and D-Thind Development Beta Ltd. (together, the "Companies") under the *Companies' Creditors Arrangement Act* ("CCAA"), Court File No. S-250121, Vancouver Registry

As outlined in the notice to Purchasers dated January 11, 2025, the Project is approximately 95% complete and the Companies' lender has committed to providing Court-approved financing, which is available to the Companies to fund the completion of the Project and close the existing purchase agreements (the "**Purchase Agreements**"). A Vancouver-based development and construction management firm has also been engaged to complete the remaining work on the Project. Additional information regarding the CCAA proceedings is available at: www.ksvadvisory.com/experience/case/beta-view-homes (the "**Monitor's Website**").

Project Update

The Monitor is pleased to report that, after extensive efforts, the new home warranty and building permit for the Project have been reinstated. As a result, certain of the key consultants, trades, and vendors have remobilized in order to complete the construction of the Project. Based on current timelines, substantial completion of the Project is expected within five to six months, subject to typical construction variables.

Key Points for Purchasers

Below are other important details for Purchasers regarding the Project:

1) **Purchase Agreements:** the Purchase Agreements remain valid and enforceable and, at this time, no action is required on the part of Purchasers. Please be advised that no person may terminate or rescind a Purchase Agreement without the prior written consent of the Monitor or with leave of the Supreme Court of British Columbia (the "**Court**");

2) **Deposits:** Purchasers' deposits are either held in trust by Richards Buell Sutton LLP or protected by an insurance policy. No action is required at this time with respect to Purchasers' deposits; and

3) **Disclosure Statement Amendment:** the Monitor, on behalf of the Companies, intends to file a disclosure statement amendment in the coming weeks, pursuant to the *Real Estate Development Marketing Act*.

Next Steps

The Monitor will continue to provide written updates as additional information becomes available. Purchasers are also encouraged to visit the Monitor's Website regularly for copies of Court orders, reports, and key documents related to the CCAA proceedings.

Should you have any questions, please contact:

- **Maha Shah** – T: (587) 287-9958 / E: mshah@ksvadvisory.com
- **Jason Knight** – T: (587) 287-2605 / E: jknight@ksvadvisory.com

Thank you for your continued patience and understanding as we work to complete the Project and deliver your home.

Yours truly,

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP, BETA VIEW HOMES LTD.,
LUMINA ECLIPSE GP LTD., AND D-THIND DEVELOPMENT BETA LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

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September 18, 2025

Attention: Unit purchasers ("Purchasers") at the property located at 2381 Beta Ave, Burnaby, BC; Parcel Identifier: 030-169-747 (the "Project")

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd., and D-Thind Development Beta Ltd. (together, the "Companies") under the *Companies' Creditors Arrangement Act* ("CCAA"), Court File No. S-250121, Vancouver Registry

This notice provides an update since our June 9, 2025 letter to Purchasers (the "**June 9th Update**"). Our previous notices to Purchasers, as well as additional information regarding the CCAA proceedings, are available at: www.ksvadvisory.com/experience/case/beta-view-homes (the "**Monitor's Website**").

Project Update

Construction continues to progress well. Since the June 9th Update:

1. **Critical trades and vendors:** have been retained, and on-site activity has increased;
2. **Building systems:** final electrical, plumbing, and mechanical systems are advancing, with life safety testing underway;
3. **Suite interiors:** painting, flooring, cabinetry, and tile installation are ongoing;
4. **Common areas and amenities:** lobbies, corridors, and amenity spaces are moving ahead with wall finishes, lighting, and other interior work;
5. **Exterior work:** paving, irrigation, and landscaping have resumed, and civil roadworks are also nearing completion; and
6. **Consultants:** are actively reviewing compliance requirements to support completion.

As previously noted, the Companies' lender has committed Court-approved financing to fund the completion of the Project and closings of existing purchase agreements (the "**Purchase Agreements**"). A significant portion of that financing has already been advanced to support ongoing construction.

The Project remains **on track for substantial completion in December 2025**, subject to typical construction variables.

Key Points for Purchasers

1) **Purchase Agreements remain in force.** No action is required from you at this time. No one may terminate or rescind a Purchase Agreement without the prior written consent of the Monitor or leave of the Supreme Court of British Columbia (the "**Court**"). The Monitor is not authorizing assignments of Purchase Agreements at this time.

2) **Deposits remain protected.** Your deposit is either held in trust by Richards Buell Sutton LLP ("**RBS**") or protected by an insurance policy. No action is required regarding deposits at this time.

3) **Disclosure Statement Amendment:** Before completion, the Monitor (on behalf of the Companies) intends to file a Disclosure Statement Amendment under the *Real Estate Development Marketing Act.*

Next Steps

To support efficient closings while keeping deposits secure, the Monitor expects to seek the following Court orders prior to substantial completion:

1) **Deposit administration:** an order authorizing the transfer of Purchasers' deposits from RBS to Bennett Jones LLP (the Monitor's counsel), solely for the purpose of administering closings efficiently, with deposits continuing to be held in trust; and

2) **Title delivery**: an order authorizing the Monitor, on behalf of the Companies, to transfer each strata unit free and clear of claims or encumbrances arising from the CCAA proceedings or otherwise, so Purchasers receive clear title at closing.

The Monitor will continue to provide written updates as additional information becomes available. Purchasers are also encouraged to visit the Monitor's Website regularly for copies of Court orders, reports, and key documents related to the CCAA proceedings.

Should you have any questions, please contact:

- **Maha Shah** – T: (587) 287-9958 / E: mshah@ksvadvisory.com
- **Jason Knight** – T: (587) 287-2605 / E: jknight@ksvadvisory.com

Thank you for your continued patience and understanding as we work to complete the Project and deliver your home.

Yours truly,

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP, BETA VIEW HOMES LTD.,
LUMINA ECLIPSE GP LTD., AND D-THIND DEVELOPMENT BETA LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

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November 24, 2025

Attention: Unit purchasers ("Purchasers") at the property located at 2381 Beta Ave, Burnaby, BC; Parcel Identifier: 030-169-747 known as *Lumina Eclipse* ("Eclipse")

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd., and D-Thind Development Beta Ltd. under the *Companies' Creditors Arrangement Act* (the "CCAA"), Court File No. S-250121, Vancouver Registry

You are receiving this notice because you entered into a Contract of Purchase and Sale (each, a "**Contract**" and collectively, the "**Contracts**") with Lumina Eclipse Limited Partnership (the "**Vendor**") for the purchase of a strata lot in Eclipse. This notice provides an update since our September 18, 2025 notice to Purchasers. Our previous notices to Purchasers, as well as additional information regarding the CCAA proceedings, are available at: www.ksvadvisory.com/experience/case/beta-view-homes.

Eclipse Update

Construction at Eclipse remains active and is progressing well. Overall, Eclipse is moving through its final stages – with homes being completed and the building being prepared for homeowner turnover by the end of January 2026 or early-February 2026.

Further, the Monitor has engaged MLA Canada Realty and MLA Fraser Valley Realty (together, "**MLA Canada**") to manage completion support for all Purchasers.

Outside Date Extension

Pursuant to Section 5.1 of Addendum "A" to the Contract, the Vendor has the sole option to extend the Outside Date (established in the Contract as December 17, 2025) by up to 250 days, and thereafter by another 110 days by providing notice to the Purchaser(s). Given the revised construction completion date, **the Monitor, for and on behalf of the Vendor, hereby provides notice that it is exercising the option to extend the Outside Date of all Contracts to August 24, 2026**. An excerpt of Section 5.1 of Addendum "A" to the Contract is enclosed with this notice. As noted above, although the Outside Date is being extended by 250 days, the Monitor currently expects construction completion and homeowner turnover to occur in late-January or early-February 2026.

Thank you for your continued patience and understanding as we work to complete Eclipse and deliver your home. Should you have any questions, please reach out to MLA Canada at eclipse@mlacanada.com.

Yours truly,

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP, BETA VIEW HOMES LTD.,
LUMINA ECLIPSE GP LTD., AND D-THIND DEVELOPMENT BETA LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Contract of Purchase and Sale
Section 5 Excerpt

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Vendor in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Vendor or the Vendor's Solicitor will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Vendor will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before December 17, 2025 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as the Purchaser's sole remedy and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) If paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Vendor;

(b) The Vendor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) Where the Vendor has extended the Outside Date for the full time set out in subsection (b) above and provided the Vendor is still actively carrying on construction of the Development the Vendor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

[emphasis added]

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www.ksvadvisory.com

March 31, 2026

Attention: **Unit purchasers ("Purchasers") at the property located at 2381 Beta Ave, Burnaby, BC[1], known as *Lumina Eclipse* ("Eclipse")**

Dear Sirs/Mesdames,

RE: Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively, the "Company") under the *Companies' Creditors Arrangement Act* (the "CCAA"), Court File No. S-250121, Vancouver Registry

You are receiving this notice because you previously entered into a Contract of Purchase and Sale (collectively, the "**Contracts**") with Lumina Eclipse Limited Partnership (the "**Vendor**") for the purchase of a strata lot in Eclipse. This notice provides an update since our November 24, 2025 notice to Purchasers (the "**November Notice**").

The Monitor's previous notices to Purchasers, as well as additional information regarding the CCAA proceedings, are available at: www.ksvadvisory.com/experience/case/beta-view-homes.

Eclipse Update

Since the delivery of the November Notice, the following updates have occurred:

1) on March 20, 2026, the Monitor filed strata plan EPS12234 (the "**Strata Plan**") with the Land Title Office to subdivide the Eclipse lands and create titles to the strata lots. The registration of the Strata Plan, the subdivision of the Eclipse lands, and the creation of the strata lots is expected to be completed on or before April 8, 2026; and

2) Brasfield Builders Limited advised that on or around March 17, 2026, construction at Eclipse was deemed to be substantially complete. The final inspection from the City of Burnaby, which must occur before the City of Burnaby issues an occupancy permit for Eclipse (the "**Occupancy Permit**"), is currently scheduled for April 2, 2026.

Subject to the full registration of the Strata Plan, and the issuance of the Occupancy Permit and the Approval and Vesting Order (as defined below), as and when currently anticipated, strata lot sale completions are expected to begin on or around April 24, 2026. Please note that not all completions will occur on the same date. Rather, completion dates will occur in phases based on the large volume of homes. Purchasers should rely on receiving their official notice of completion for their exact date of completion and possession.

As advised in the November Notice, the Monitor has engaged MLA Canada Realty and MLA Fraser Valley Realty (together, "**MLA Canada**") to manage completion support for all Purchasers.

[1] Legal Description: Parcel Identifier: 030-169-747, Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029.

Next Steps

The Monitor intends to seek an order (the "**Approval and Vesting Order**") from the British Columbia Supreme Court in the CCAA proceedings on April 8, 2026, among other things:

1) authorizing the transfer of Purchasers' deposits from Richards Buell Sutton LLP to the Monitor's legal counsel, Bennett Jones LLP, solely for the purposes of administering strata lot completions efficiently while maintaining the security of Purchasers' deposits (which will continue to be held in trust); and

2) authorizing the Monitor, for and on behalf of the Vendor, to transfer each strata lot free and clear of claims or encumbrances arising from the CCAA proceedings or otherwise, except for any permitted encumbrances, so Purchasers receive clear title.

Following the granting of the Approval and Vesting Order, the Monitor expects to begin delivering, for and on behalf of the Vendor, notices to Purchasers or their respective solicitors in accordance with the Contracts that the strata lots are, or are expected to be, Ready to be Occupied (as defined in the Contracts), and that title to such strata lots has or is expected to have been issued by the Land Title Office.

Thank you for your continued patience and understanding as we work to complete Eclipse and deliver your home. Should you have any questions, please reach out to MLA Canada at eclipse@mlacanada.com.

Yours truly,

KSV Restructuring Inc.

KSV RESTRUCTURING INC.,
SOLELY IN ITS CAPACITY AS COURT-APPOINTED MONITOR OF
LUMINA ECLIPSE LIMITED PARTNERSHIP, BETA VIEW HOMES LTD.,
LUMINA ECLIPSE GP LTD. AND D-THIND DEVELOPMENT BETA LTD.,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

DISCLOSURE STATEMENT - FIFTH AMENDMENT

Real Estate Development Marketing Act (British Columbia)

LUMINA ECLIPSE

Date of Disclosure Statement:	September 24, 2021
Date of First Amendment:	June 17, 2022
Date of Second Amendment:	May 24, 2024
Date of Third Amendment:	September 16, 2024
Date of Fourth Amendment:	December 3, 2024
Date of Fifth Amendment:	November 25, 2025
DEVELOPER:	**LUMINA ECLIPSE GP LTD.** **LUMINA ECLIPSE LIMITED PARTNERSHIP** **BETA VIEW HOMES LTD.**
ADDRESS FOR SERVICE:	700 - 401 West Georgia Street Vancouver, BC V6B 5A1
BUSINESS ADDRESS:	700 - 4211 Kingsway Burnaby, BC V5H 1Z6
REAL ESTATE BROKERAGE:	**MLA Canada Realty** **100 - 856 Homer Street, Vancouver, B.C.** **MLA Fraser Valley Realty** **B210 - 20689 Willoughby Town Centre Dr., Langley, B.C.**

The Developer reserves the right to appoint additional or replacement brokerage(s) and reserves the right to allow the brokerage to assign the broker's rights with respect to the marketing and sale of the Development to an affiliate or related party of the brokerage. The Developer may also use its own staff members to market the Strata Lots, who are not licensed under the *Real Estate Services Act*. None of the Developer's agent(s) or staff members will be acting on behalf of the Purchaser.

This Fifth Amendment to 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 this Fifth Amendment to Disclosure Statement, or whether this Fifth Amendment to Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act.* It is the responsibility of the Developer to disclose plainly all material facts, without misrepresentation.

The Disclosure Statement dated September 24, 2021, as amended by the First Amendment to Disclosure Statement dated June 17, 2022, Second Amendment to Disclosure Statement dated May 24, 2024, Third Amendment to Disclosure Statement dated September 16, 2024, and Fourth Amendment to Disclosure Statement dated December 3, 2024, is amended as follows:

1.0 The Cover Page is amended by deleting the row titled "REAL ESTATE BROKERAGE" and replacing it as follows:

"REAL ESTATE BROKERAGE:	MLA Canada Realty 100 - 856 Homer Street, Vancouver, B.C. MLA Fraser Valley Realty B210 - 20689 Willoughby Town Centre Dr., Langley, B.C."

2.0 Page 4, titled "EXHIBITS TO THIS DISCLOSURE STATEMENT", is amended by deleting the list of exhibits in its entirety and replacing it with the following:

""A"	Preliminary Strata Plan
"B"	Zoning Bylaw Excerpt: CD Comprehensive Development District
"C"	Preliminary Form V – Schedule of Unit Entitlement
"D"	Form Y – Owner Developer's Notice of Different Bylaws
"E"	Parking & Storage Lease
"F"	Estimated Interim Budget
"G"	Estimated Monthly Strata Fee Schedule
"H"	Intentionally Deleted
"I"	Developer's Contract of Purchase and Sale
"J"	Monitor's Contract of Purchase and Sale
"K"	Building Permit
"L"	Deposit Protection Contract
"M"	Order".

3.0 Section 1.2 is amended by deleting the third paragraph and replacing it with the following:

"The parties comprising the Developer do not hold legal title or beneficially own any real property in addition to the Development.".

4.0 Sections 1.5(c) and (d) are deleted in their entirety and replaced with the following:

"(c) The Developer is subject to an Order attached hereto as Exhibit "M" made by the Honourable Justice Masuhara of the Supreme Court of British Columbia (the "**Court**") on January 8, 2025 (as amended and restated on January 16, 2025 and April 16, 2025, and as may be further amended or amended and restated from time to time, the "**Initial Order**") pursuant to the *Companies' Creditors Arrangement Act* (Canada) (the "***CCAA***") appointing KSV Restructuring Inc. ("**KSV**") as the monitor (in such capacity, the "**Monitor**") of the Developer. The *CCAA* is one of Canada's principal insolvency statutes. Pursuant to the Initial Order, and in addition to the rights and protections afforded to the Monitor under the *CCAA*, as an officer of the Court or otherwise at law, none of the Monitor, its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out of the provisions of the Initial Order, save and except for any gross negligence or willful misconduct on the Monitor's part. The Monitor is also afforded protection from certain liabilities under the *CCAA* and the amended sale process order made by the Court on October 17, 2025, and may be granted additional protections pursuant to further orders of the Court.

(d) To the best of the Developer's knowledge, Daljit Thind is currently a director, and Daljit Thind and Mingkang Hu are each principal holders, of three other developers who have each had a receiver appointed over its respective assets. To the best of the Developer's knowledge, Mingkang Hu is also a director of two of these three developers.

To the best of the Developer's knowledge, no director, officer or principal holder of the Developer, or any director or officer of the principal holder, within the five years prior to the date of the Monitor's declaration attached to the Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, was 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.".

5.0 The sixth paragraph of section 3.6 is deleted and replaced with the following:

"The Developer will grant partial assignments of the right to the sole use of one or more available Parking Stalls and/or Storage Lockers from the Parking Tenant to the owner, at a cost to the owner determined by the Developer.".

6.0 The text of Section 3.12 is deleted in its entirety and replaced with "Intentionally deleted.".

7.0 Section 4.3(a)(i) is deleted in its entirety and replaced with the following:

"(i) Mortgages CA9151198, CA9151200, CA9469147, CA9774693, CB685881, CB1229020, CB1229026 and CB1524901 and Assignments of Rents CA9151199, CA9151201, CA9469148, CB1229021 all in favour of KingSett Mortgage Corporation ("**KingSett**"). Mortgage CB1652776 and Assignments of Rents CB1652777 both in favor of Coast Capital Savings Federal Credit Union ("**Coast**").

Mortgage CB1831532 and Assignment of Rents CB1831533 both in favour of 1076737 B.C. Ltd. ("**107**"). The KingSett, Coast and 107 mortgages provide that if the Developer is in breach of such security, then KingSett, Coast or 107, as applicable, can initiate a foreclosure procedure and either become the owner of the Lands or have the Lands sold. The KingSett and Coast assignments of rents provide that, where the Developer is in breach of a KingSett mortgage and the Lands are rented then KingSett and Coast would be entitled, but not obligated, to collect any rental income and apply same to the monies owed to KingSett or Coast under the KingSett and Coast mortgages respectively. The foregoing charges are collectively called the "**Existing Financial Charges**". The Developer or the Monitor, for and on behalf of the Developer, will cause the Existing Financial Charges to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.".

8.0 Section 4.3(b) (Non-Financial Charges) is amended by deleting paragraphs 4.3(b)(xxiv)-4.3(b)(xxvii) and replacing them with the following:

"(xxiv) Lien HB9235 filed by Shezmin Kurshid Alam Khan, which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxv) Lien CB1690183 filed by Clearbrook Iron Works Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxvi) Lien CB1552360 filed by Mega Cranes Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxvii) Lien CB1730467 filed by Super Save Fence Rentals Inc., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxviii) Judgment CB1757236 filed by His Majesty the King in Right of Canada, *inter alia*, which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxix) Lien CB1796781 filed by Boxx Modular LP, which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxx) Lien CB1824318 filed by Avi Masonry Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxi) Lien HB10643 filed by Ram Geotechnical Engineering Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxii) Liens CB1884086 and CB1884087 filed by Group Security Services Ltd., which liens the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxiii) Lien CB2056681 filed by Han Appliances & Refrigeration Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxiv) Lien CB2186190 filed by Midland Appliance Ltd., which lien the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxv) Certificate of Pending Litigation CB2342875 in favour of Clearbrook Iron Works Ltd., which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.

(xxxvi) Certificate of Pending Litigation CB2360491 in favour of Mega Crane Ltd., which the Developer or the Monitor, for and on behalf of the Developer, will cause to be discharged from title to the Lands and/or the Strata Lots prior to the conveyance of the Strata Lots to purchasers.".

9.0 Section 4.5 is deleted in its entirety and replaced with the following:

"4.5 Outstanding or Contingent Litigation or Liabilities

To the best of the Monitor's knowledge, based on the books and records of the Developer available to the Monitor as of the date of the Fifth Amendment to this Disclosure Statement, there are no outstanding or contingent litigation or liabilities in respect of the Development, the Lands or against the Developer that may affect the Strata Corporation or the Strata Lot owners except for the following:

(a) outstanding liabilities in respect of the Development incurred in the ordinary course of construction of the Development, for which the Monitor intends to apply to the Court for an Approval and Vesting Order (as may be amended or amended and restated from time to time, the "**AVO**") in order to vest off title to the Development;

(b) ongoing obligations or requirements in connection with encumbrances granted to the City as set out in Section 4 that will be satisfied by the

Developer in due course and/or assumed by the Strata Corporation as applicable;

(c) any liabilities in respect of claims of builder's liens registered on title to the Development, which liabilities are expected to be vested off titles pursuant to the AVO, if applicable, and/or paid, in due course;

(d) outstanding property taxes in respect of the Development which will be paid upon closing of the sale of each Strata Lot as applicable; and

(e) outstanding corporate income tax owing to the Canada Revenue Agency.".

10.0 Section 5.1 is amended by deleting the words "January 15, 2025 and April 15, 2025" and replacing them with "January 15, 2026 and April 14, 2026".

11.0 Section 5.2 is amended by deleting the words "WBI Home Warranty Ltd." and replacing them with "Aviva Insurance Company of Canada".

12.0 The first paragraph of section 6.1 is amended by deleting "*Real Estate Development and Marketing Act*" and replacing it with "*Real Estate Development Marketing Act*".

13.0 Section 7.2 is amended as follows:

(a) by deleting the first paragraph in its entirety and replacing it with the following: "A copy of the Monitor's Contract of Purchase and Sale that the Monitor proposes to use in connection with the sale of the Strata Lots, for and on behalf of Lumina Eclipse Limited Partnership, is attached to this Disclosure Statement as Exhibit "J", and is referred to as the "**Purchase Agreement**" in this Disclosure Statement. Also attached to this Disclosure Statement as Exhibit "I" is a copy of the Developer's Contract of Purchase and Sale, which is referred to in this Disclosure Statement as the "**Developer's Contract of Purchase and Sale**".";

(b) by adding the following to the third paragraph: "The form of the Purchase Agreement may also be modified from time to time by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, and may be modified by agreement between any purchaser and the Monitor, for and on behalf of Lumina Eclipse Limited Partnership.";

(c) by deleting the fourth and fifth paragraphs in their entirety and replacing them with the following:

"Unless otherwise defined in this Disclosure Statement, each capitalized term used in this Section 7.2 will have the respective meaning given to it in the Developer's Contract of Purchase and Sale and/or the Purchase Agreement, as applicable.

The information set out in this Section 7.2 is a summary of provisions contained in the Developer's Contract of Purchase and Sale and the Purchase Agreement (the terms of which, for the purposes of this Section 7.2, are substantively the same) as required by Policy Statement 14. Purchasers are cautioned that, as the below

is a description only, Purchasers should refer to the Developer's Contract of Purchase and Sale in Exhibit "I" and the Purchase Agreement in Exhibit "J", as applicable, for the full details. If there is any discrepancy between the description in this Section 7.2 and the provisions of Exhibit "I" or Exhibit "J", then the terms of Exhibit "I" or Exhibit "J", as the case may be, will govern."; and

(d) by adding an additional paragraph at the end of Section 7.2(a) as follows:

"Pursuant to the terms of paragraph 10.5 of Addendum "A" of the Purchase Agreement, if an order issued by the Court, in form and substance acceptable to the Monitor, among other things, authorizing the sale of the applicable Strata Lot free and clear of all claims and encumbrances (other than certain permitted encumbrances), is not obtained, or such order or the Initial Order has been stayed, made subject to appeal or leave to appeal, amended or varied in a manner adverse to the Monitor, Lumina Eclipse Limited Partnership or the Developer, or vacated, or an application, motion or other proceeding has been commenced seeking the same, which has not been fully dismissed or withdrawn or otherwise resolved in a manner satisfactory to the Monitor, acting reasonably then the Purchase Agreement shall be terminated.".

14.0 Section 7.2(b) (Extension) is amended by adding the following as a new paragraph following Section 7.2(b)(v):

"In addition to the foregoing in this Section 7.2(b), if for any reason the documents required to transfer or transmit title to a Strata Lot to a Purchaser are not accepted for full registration at the Land Title Office, then the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will have the right, at the Monitor's sole discretion, to extend the Completion Date (as that term is defined in the Purchase Agreement) for a period of up to 30 days. In such event, the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will not be obligated to pay the Purchaser for any additional costs, fees, penalties or other expenses associated with the extension of the Completion Date or any costs incurred by the Purchaser as a result of the extension. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will provide the Purchaser with notice of the new Completion Date at least seven (7) business days prior to the extended Completion Date.".

15.0 By adding the following at the end of Section 7.3:

" and

(b) those commitments regarding the provision of alternative transportation areas as noted in covenant CA8624124 (outlined in further detail at Section 4.3(b)(xv))."

16.0 Section 7.4 is amended by adding the following as section 7.4(c):

"(c) *Companies' Creditors Arrangement Act*

Prospective purchasers should be aware that the Developer is subject to the Initial Order attached hereto as Exhibit "M" made by the Honourable Justice Masuhara

pursuant to the *CCAA*, among other things, appointing KSV as the Monitor of the Developer."

17.0 Exhibit "H" titled "Rental Disclosure Statement" is deleted in its entirety and replaced with a new Exhibit "H" titled "Intentionally Deleted".

18.0 The cover page for Exhibit "I" is amended by deleting "Proposed Contract of Purchase and Sale" and replacing it with "Developer's Contract of Purchase and Sale".

19.0 Exhibit "J" titled "Legal Notations, Charges, Liens and Interests" is deleted in its entirety and replaced with a new Exhibit "J" titled "Monitor's Contract of Purchase and Sale" as attached hereto as Exhibit "J".

20.0 Exhibit "M" titled "Order" attached hereto is added to the Disclosure Statement as Exhibit "M".

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DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of November 25, 2025.

Monitor:

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor of Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and Beta View Homes Ltd., and not in any other capacity by its authorized signatory:

By: DocuSigned by: 07FC5B52A0B74D7...
Name: Noah Goldstein
Title: Managing Director

This Fifth Amendment to Disclosure Statement is executed by all of the **Directors of KSV Restructuring Inc.**, on November 25, 2025 in their personal capacity.

By: DocuSigned by: 07FC5B52A0B74D7...
Noah Goldstein

By: Signed by: David Sieradzki F9B79D414A9B4D8...
David Sieradzki

By: DocuSigned by: Peter Farkas 669C3AA42A384F7...
Peter Farkas

By: Signed by: Bobby Kofman 9A47C1CCA41E9443...
Robert Kofman

By: DocuSigned by: Mitch Vininsky ACEC2BDE2134466...
Mitch Vininsky

EXHIBIT "J"

MONITOR'S CONTRACT OF PURCHASE AND SALE

SL: ____ Unit: ____

448

LUMINA ECLIPSE

CONTRACT OF PURCHASE AND SALE

BETWEEN:

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor (the "**Monitor**") of Lumina Eclipse Limited Partnership, and not in any other capacity;

AND:

Purchaser(s):

Name(s): _____ _____

Address(es): _____ _____

_____ _____

_____ _____

Tel: _____ Tel: _____

Email: _____ Email: _____

Country of Residence: _____ Country of Residence: _____

(For the purposes of the *Income Tax Act* (Canada))

(Such one or more parties being hereinafter referred to as the "**Purchaser**").

The Purchaser certifies to the Monitor that:

a) he/she/they is/are a non-resident of Canada under the *Income Tax Act* (Canada) (Y/N) ___; and

b) he/she/they is/are a Canadian Citizen or a Permanent Resident (as defined in the *Immigration and Refugee Protection Act* (Canada)) (Y/N) ___. If "no" country of citizenship & residency: _____

PROPERTY: Proposed Strata Lot ____, being Unit No. _____ (the "**Strata Lot**") in the development known as "LUMINA ECLIPSE" (the "**Development**"), to be constructed as part of a 329 unit residential strata development project on the lands located at 2381 Beta Avenue, Burnaby, BC and legally described as PID: 030-169-747 Lot 2 District Lot 124 Group 1 New Westminster District Plan EPP67029 (the "**Lands**"), as further described in the Disclosure Statement filed by Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership, and Beta View Homes Ltd. (collectively, the "**Developer**") on September 24, 2021 (the "**Initial Disclosure Statement**") and all amendments thereto (the "**Amendments**") (the Initial Disclosure Statement and the Amendments are hereinafter collectively called the "**Disclosure Statement**"). The Lands are held in trust for Lumina Eclipse Limited Partnership by Beta View Homes Ltd. (the "**Registered Owner**"). The Registered Owner has agreed or will agree to execute a direct transfer or to arrange transmission pursuant to a court order (a "**Transmission**") of the title to the Strata Lot to the Purchaser from the Monitor, for and on behalf of Lumina Eclipse Limited Partnership. The Purchaser acknowledges that the strata lot number for the Strata Lot will only be determined upon preparation of the final strata plan (the "**Final Strata Plan**") to be submitted to the Land Title Office.

SL: ____ Unit: ____

PURCHASE PRICE: The Purchase Price for the Strata Lot will be: $_____ (the "**Purchase Price**"). The Purchase Price excludes any Goods and Services ~~Tax~~ 449 ("**GST**").

Offer. In consideration of the sum of ONE ($1.00) DOLLAR and other good and valuable consideration now paid by each of the parties to the other (the receipt and sufficiency of which is hereby acknowledged) and other mutual covenants and agreements contained in this Contract of Purchase and Sale (herein referred to as the "**Contract**"), the Purchaser agrees to purchase the Strata Lot from the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, for the Purchase Price and upon the terms set forth herein subject to the Permitted Encumbrances (as hereinafter defined). The Purchaser acknowledges that the Purchaser is purchasing a strata lot which is to be constructed or is presently under construction.

The Purchase Price does not include the exclusive use of any parking stall(s) or storage locker(s) at the Development unless expressly set out in an addendum hereto. In the event the Purchaser purchases the exclusive use of a parking stall(s) and/or storage locker(s), the location of the parking stall(s) and/or storage locker(s) will be designated by the Monitor in accordance with the Disclosure Statement. The Purchaser acknowledges and agrees that the parking stall(s) and/or storage locker(s): (a) will vary in size, shape, convenience and location (including, notwithstanding any other amended or written agreement made between the parties to the contrary, and where more than one, may not be side by side); and (b) may be partially obstructed by columns, pipes, ducts, mechanical equipment, electrical equipment and other facilities. The Purchaser further acknowledges and agrees that the final determination of parking stall(s) and/or storage locker(s) assigned to a Purchaser shall be made by the Monitor with no recovery by the Purchaser. The Purchaser will accept the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, on an "as is, where is" basis and will have no claim against the Monitor or Lumina Eclipse Limited Partnership, in respect of any variation in the size, shape, convenience of location or obstruction of such parking stall(s) and/or storage locker(s).

Deposit. The Purchaser will pay a deposit(s) by bank draft or certified cheque (collectively, the "**Deposit**") to Bennett Jones LLP (the "**Monitor's Solicitors**") in trust as stakeholder and the Deposit will be held in accordance with the *Real Estate Development Marketing Act* (British Columbia) as follows:

(1)	a deposit (the "**Initial Deposit**") of $10,000 upon presentation of this Contract by the Purchaser, payable by way of certified cheque, or bank draft;	$10,000.00
(2)	a further deposit (the "**Second Deposit**") of 5% of the Purchase Price (less the Initial Deposit), payable 7 days after acceptance of this Contract by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, payable by way of certified cheque, or bank draft;	$_____
(3)	a further deposit (the "**Third Deposit**") of 5% of the Purchase Price, payable 30 days following the date of acceptance of this Contract by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, payable by way of certified cheque, or bank draft;	$_____
the balance of the Purchase Price, subject to adjustments, to be paid on the Completion Date by bank draft or certified cheque.		

Interest on the Deposit will, in all cases, be for the benefit of the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, and will not be applied on account of the Purchase Price. If the Purchaser defaults in the Purchaser's obligations hereunder, the Monitor may, at its option, retain the Deposit and interest thereon, for and on behalf of Lumina Eclipse Limited Partnership, without prejudice to any other remedy, which the Monitor or Lumina Eclipse Limited Partnership may have in respect of the Purchaser's default in accordance with the terms of this Contract.

The Monitor and Purchaser acknowledge having received, read and understood the Real Estate Council of British Columbia ("**RECBC**") form entitled "Disclosure of Representation in Trading Services" and acknowledge and confirm as follows:

(1) The Monitor has an agency relationship with McNeill, Lalonde and Associates Inc. (the "**Monitor's Agent**")

_____
Designated Agent(s)/Licensee(s)

(2) The Purchaser has an agency relationship with:[1]

_____
Designated Agent(s)/Licensee(s)

Who is/are licensed in relation to:

_____
Brokerage

(3) If subparagraph (b) has not been completed, the Purchaser acknowledges having received, read, and understood the RECBC form "Disclosure of Risks to Unrepresented Parties" from the Monitor's Agent and hereby confirms that the Purchaser has no agency relationship.

The Purchaser may wish to obtain independent advice in respect of this Agreement. The Purchaser further acknowledges that the Monitor and the Monitor's Agent may allow the Monitor's Agent to assign its rights as Monitor's Agent with respect to the sale of the Strata Lot to an affiliate or related party of the Monitor's Agent at any time prior to the Completion Date.

Completion, Possession and Adjustment Dates. For more information about the Completion, Possession and Adjustment Dates, see Addendum "A" attached hereto.

Furnishings. The Purchase Price includes the following items unless otherwise noted in the Disclosure Statement: a fridge, a gas stove, an oven, a hood fan, a microwave, a dishwasher, window coverings, a washer and a dryer.

Fixtures and features as represented in the Disclosure Statement will also be included, provided that the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may substitute materials of reasonably equivalent or better quality, in its discretion. Presentation centre or display suite decorator features, fixtures, wall treatments, finishings, fittings, dining light fixtures and furnishings are not included in the Purchase Price unless expressly set out in an Addendum hereto.

Acceptance. This Contract will be open for acceptance until 6:00 p.m. (Vancouver time) on the 3rd day (including weekends and statutory holidays) following the date of execution by the Purchaser and upon acceptance by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, signing a copy of this Contract, there will be a binding agreement of sale and purchase in respect of the Strata Lot for the Purchase Price, on the terms and subject to the conditions set out herein.

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

THE PURCHASER HAS EXECUTED THIS CONTRACT THIS _____ DAY OF _____, 202____.

(Witness)	(Purchaser)	(Name of Purchaser)
(Witness)	(Purchaser)	(Name of Purchaser)

[1] Include "N/A" if the Purchaser does not have an agent/representation

SL: ____ Unit: ____

THE PURCHASER'S OFFER TO PURCHASE CONTAINED HEREIN IS ACCEPTED BY THE MONITOR AT _____ A.M. ☐ /P.M. ☐ [check one] THIS _____ DAY OF _____, 202___.

KSV RESTRUCTURING INC., solely in its capacity as the Court-appointed monitor of Lumina Eclipse Limited Partnership and not in any other capacity

Per:

_____

Authorized Signatory

1.0 AGREEMENT

1.1 Once this Contract is accepted by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, the Purchaser agrees to purchase from the Monitor, acting for and on behalf of Lumina Eclipse Limited Partnership, the Strata Lot at the Purchase Price and upon the terms set forth in the agreement created by the acceptance of this Contract by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, this Addendum and all additional addendums and schedules. Title to the Strata Lot on the Completion Date (as hereinafter defined) shall be subject only to:

(a) the exceptions listed in Section 23(1) of the *Land Title Act*;

(b) the charges and encumbrances referred to in the Disclosure Statement; and

(c) claims of builders' liens or other encumbrances where the Monitor's Solicitors have undertaken to remove same pursuant to paragraph 7.1 hereof;

(collectively, the "**Permitted Encumbrances**").

The Purchaser agrees to execute any and all agreements as may be required pursuant to the terms and conditions of the Permitted Encumbrances confirming the Purchaser acknowledges and assumes obligations under the Permitted Encumbrances.

2.0 DESCRIPTION OF STRATA LOT

2.1 The Strata Lot is part of the Development, which is situated on the Lands as shown on the proposed strata plan attached to the Disclosure Statement (the "**Preliminary Strata Plan**"), and as more particularly described in the Disclosure Statement.

2.2 The Purchaser acknowledges and agrees that the Monitor will not be the builder, developer, or creator of the Strata Lot or the Development, and the Monitor has not participated in the design, construction, or development of the Strata Lot or the Development. The Purchaser further acknowledges that the Monitor makes no representations or warranties, express or implied, regarding the condition, quality, structural integrity, or compliance of the Strata Lot or the Development with any applicable laws, codes, or regulations. The Purchaser agrees that the Monitor will not be responsible for, and expressly disclaims any liability for, any defects, deficiencies, or issues related to the construction, design, or condition of the Strata Lot or the Development, whether known or unknown at the time of sale.

3.0 PURCHASER'S ACKNOWLEDGEMENTS

3.1 Disclosure Statement. The Purchaser acknowledges that the Purchaser has received copies of the Initial Disclosure Statement for the Development and all Amendments, and has been given a reasonable opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract. The signing of this Contract by the Purchaser will constitute:

(a) a receipt for the Initial Disclosure Statement and all Amendments; and

(b) the Purchaser's acknowledgment that the Purchaser had an opportunity to read the Initial Disclosure Statement and all Amendments before signing this Contract.

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3.2 Consent to Electronic Delivery of Disclosure Statement and all Amendments. Where the Purchaser has on the first page of this Contract, or on any subsequent addendum to this Contract provided an email address, the Purchaser consents to the Monitor, for and on behalf of the Developer, delivering the Disclosure Statement (including all Amendments) to the Purchaser at the email address provided and the Purchaser acknowledges and agrees that such email delivery of the Disclosure Statement (including all Amendments) has afforded the Purchaser a reasonable opportunity to read the Disclosure Statement (including all Amendments) all as at the time of the Monitor's delivery of the email as shown by the Monitor's copy of the sent email.

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4.0 PURCHASE PRICE, DEPOSIT AND PAYMENT

4.1 Payment of the Purchase Price. The Purchaser will pay the Purchase Price to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, as follows:

(a) the Deposit in the amount set out in the second page of the Contract shall be paid by the Purchaser to the Monitor's Solicitors, Bennett Jones LLP in Trust, by way of certified cheque or bank draft. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, shall be entitled, but not obligated, to invest the Deposit in an interest bearing trust account with a Canadian chartered bank, trust company or credit union with interest to accrue to the credit of the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, except as otherwise expressly provided herein; and

(b) the Balance of the Purchase Price plus or minus adjustments shall be paid by the Purchaser to the Monitor's Solicitors on the Completion Date by way of certified cheque or bank draft.

4.2 Handling of the Deposit. Subject to paragraphs 4.4 and 4.5 hereof, the Deposit shall be dealt with as follows:

(a) if the Purchaser completes the purchase of the Strata Lot on the terms and conditions herein contained, then the Deposit shall form part of and be applied to the Purchase Price and be paid by the Monitor's Solicitors to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership. Any interest earned thereon shall be paid to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership;

(b) if the Purchaser fails to complete the purchase of the Strata Lot or fails to pay any part of the Deposit on the terms and conditions herein contained, then the Deposit paid together with interest accrued thereon shall be paid by the Monitor's Solicitors to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, forthwith;

(c) if this Contract is terminated pursuant to paragraph 5.1 or if the Purchaser fails to provide notice of waiver or satisfaction of the Purchaser's conditions pursuant to paragraph 9.2 hereof, or if the Monitor provides notice to the Purchaser that the Monitor's conditions are not waived or satisfied pursuant to paragraph 9.3 hereof, then the Deposit together with all interest accrued thereon shall be paid by the Monitor's Solicitors to the Purchaser and the Purchaser shall have no further claims against the Monitor or the Developer; and

(d) if the Monitor fails to complete the sale of the Strata Lot, for and on behalf of Lumina Eclipse Limited Partnership, on the terms and conditions herein contained, then the Deposit together with all accrued interest thereon shall be paid by the Monitor's Solicitors to the Purchaser and the Purchaser shall have no further claims against the Monitor or the Developer.

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

4.3 Residency. Notwithstanding the provisions of paragraph 4.2 hereof, if the Purchaser is a non-resident of Canada as defined under the *Income Tax Act* (Canada), the Purchaser authorizes the Monitor's Solicitors to remit directly to the Receiver General for Canada such non-resident withholding tax in respect of interest earned on the Deposit as may be required by the *Income Tax Act* (Canada).

4.4 Authorization to Deal with Deposit. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, and the Purchaser hereby irrevocably authorize the Monitor's Solicitors:

(a) to deal with the Deposit and all interest earned thereon in accordance with the provisions hereof, notwithstanding the provisions of Section 18 of the *Real Estate Development Marketing Act*; and

(b) to interplead the Deposit and all interest thereon, at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Monitor's Solicitors with respect to the Deposit.

4.5 Deposit Protection Agreement Under REDMA. Under Section 19 of the *Real Estate Development Marketing Act* (British Columbia), a developer who desires to use for the developer's own purposes a deposit the developer has placed with a trustee under Section 18 of the *Real Estate Development Marketing Act* (British Columbia) may, by entering into a deposit protection agreement in relation to that deposit, obtain the deposit from that trustee and use that deposit only for the developer's own purposes. Section 10 of the *Real Estate Development Marketing Regulation* provides that if a developer enters into a deposit protection agreement, the developer must provide notice of the deposit protection agreement to a purchaser by including the following information in the disclosure statement:

(a) the name and business address of the insurer;

(b) the name of the developer who entered into the deposit protection agreement; and

(c) the date on which the insurance takes effect.

For further terms regarding deposit insurance please see Section 8.3 hereof and Section 7.1 of the Disclosure Statement.

4.6 Builders' Liens. That portion, if any, of the Purchase Price required by law to be held back by the Purchaser in respect of builder's lien claims (the "**Lien Holdback**") will be paid on the Completion Date to the Monitor's Solicitors. The Lien Holdback will be held in trust by the Monitor's Solicitors pursuant to the *Strata Property Act* and *Builders Lien Act* (or successor statutes) solely in respect of lien claims registered in the applicable land title office in connection with work done at the request of the Monitor, for and on behalf of Lumina Eclipse Limited Partnership. The Monitor's Solicitors are authorized to invest the Lien Holdback in an interest bearing trust account and to pay to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, the Lien Holdback plus interest, if any, accrued thereon as permitted by law; which payment will occur upon expiration of the period during which the Lien Holdback must be retained pursuant to the *Strata Property Act* and the *Builders Lien Act* (the "**Lien Holdback Period**"), less the amount of any builder's lien claims filed against the Strata Lot of which the Purchaser or the Purchaser's solicitors or notary public notifies the Monitor's Solicitors in writing by 4:00 p.m. on the last day of the Lien Holdback Period. The Purchaser hereby authorizes the Monitor, for and on behalf of Lumina Eclipse Limited Partnership

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or the Registered Owner, to bring any legal proceedings required to clear title to the Strata Lot of any lien claims filed with respect to the Strata Lot, including payment of the whole or any part of the Lien Holdback into Court if desired by the Monitor.

5.0 COMPLETION, POSSESSION AND ADJUSTMENT DATES

5.1 Completion Date. The completion of the purchase and sale of the Strata Lot shall take place on the date (the "**Completion Date**") specified by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in a notice delivered to the Purchaser or the Purchaser's Solicitor stating that the Strata Lot is, or is expected to be "Ready to be Occupied" and that the title to the Strata Lot has or is expected to have been issued by the Land Title Office, provided that the Monitor or the Monitor's Solicitors will give not less than 14 days' notice thereof and provided further that if the Land Title Office is not open for business on such day, then the Completion Date shall be the next business day. "Ready to be Occupied" refers to the Strata Lot only and not to any other strata lot or the common property within the Development and the Strata Lot will be deemed to be "Ready to be Occupied" if the City of Burnaby has issued an occupancy permit to occupy the Strata Lot (the "**Occupancy Permit**"), whether such permit is conditional or unconditional. In the event the Occupancy Permit is a conditional permit issued by the City of Burnaby, the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will provide the Purchaser with an unconditional Occupancy Permit for the Strata Lot or the Development as soon as is reasonably practical. If the Completion Date has not occurred on or before August 24, 2026 (the "**Outside Date**"), and the parties have not agreed to an extension, this Contract shall be terminated whereupon the Purchaser will be entitled to repayment by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, of the Deposit together with any interest earned thereon as the Purchaser's sole remedy and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another provided that:

(a) if paragraph 5.3 hereof is applicable then the Outside Date will be extended for a period equivalent to such delay, which period will be determined solely by the Monitor;

(b) the Monitor may, at its sole option, exercisable by notice to the Purchaser, in addition to any other extension pursuant to this Section 5.0, and whether or not any delay described in this Section 5.0 has occurred, elect to extend the Outside Date for up to 250 days; and

(c) where the Monitor has extended the Outside Date for the full time set out in subsection (b) above and provided the Monitor is still actively causing the construction of the Development to be carried on, for and on behalf of the Developer, the Monitor may, at its sole option, provide notice to the Purchaser that it has elected to extend the Outside Date for up to a further 110 days.

5.2 Notice of Completion Date. The notice of the Completion Date delivered to the Purchaser or the Purchaser's solicitors may be based on the Monitor's estimate as to when the Strata Lot will be "Ready to be Occupied" and when the title to the Strata Lot will be issued by the Land Title Office, and if the Strata Lot is not "Ready to be Occupied" or if the title is not issued by the Land Title Office on or before the Completion Date so estimated, then the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may extend the Completion Date from time to time as required by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, until the Strata Lot is "Ready to be Occupied" and the title is to be issued in the Land Title Office, by notice of such extension to the Purchaser or the Purchaser's solicitors, from time to time.

5.3 Force Majeure. If the Monitor, for and on behalf of the Developer, is delayed from causing the completion of the construction of the Strata Lot as a result of an event or circumstance of any nature or kind whatsoever beyond the reasonable control of the Monitor (including, without limitation, epidemic, pandemic, outbreak, disease or other public health emergency (including, for greater certainty, SARS-CoV-2, COVID-19 or any other widespread contagious infection, disease or

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illness, regardless of whether any particular governmental or health authority deems same to be an epidemic, pandemic, outbreak, disease or other public health emergency, and including any quarantine or other public health order relating to any of the foregoing), earthquake, flood or other acts of God, fire, explosion or accident, howsoever caused, acts or orders of any governmental authority, acts of war (including, without limitation, cyber-war), terrorism, riot, civil disorder, insurrection, rebellion or revolution, 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 inability to obtain permits or other approvals in a timely manner by any governmental authority (including, without limitation, the City)), then the time within which the Monitor must do anything hereunder, including for and on behalf of Lumina Eclipse Limited Partnership or the Developer, and the Completion Date referred to in paragraph 5.1 will be extended for a period equivalent to such period of delay which period will be determined solely by the Monitor.

5.4 Adjustments. The Purchaser will assume and pay all taxes, rates, local improvement assessments, utilities and other charges, and all other adjustments both incoming and outgoing of whatever nature in respect of the Strata Lot shall be made, as of the Completion Date. The Purchaser shall pay GST in accordance with paragraph 5.7 below. If the amount of any such taxes, utilities or other items have been levied in respect of the Lands prior to registration of the Final Strata Plan, the portion thereof which shall be allocated to the Strata Lot will be in proportion to the unit entitlement the Strata Lot bears to the aggregate of the unit entitlement for all strata lots in the Development.

5.5 Possession. Provided the Monitor's Solicitors have received the balance of the Purchase Price and all other amounts payable by the Purchaser to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in respect of the Strata Lot on the Completion Date, the Purchaser shall have vacant possession of the Strata Lot at 12:00 p.m. on the second business day following the Completion Date (the "**Possession Date**").

5.6 Risk. The Strata Lot will be and remain at the risk of Lumina Eclipse Limited Partnership until 12:01 a.m. on the Completion Date, after which time it will be at the risk of the Purchaser.

5.7 GST. The Purchaser will pay all costs in connection with the sale and purchase of the Strata Lot (including property transfer tax and any applicable taxes, including GST, and any other federal or provincial sales, service, transition, value added or other tax required to be paid by the Purchaser in connection with the purchase and sale of the Strata Lot), other than the costs the Monitor incurred in clearing title to the Strata Lot, for and on behalf of Lumina Eclipse Limited Partnership. The Purchaser acknowledges that GST and provincial sales taxes are, without duplication, applicable to the sale and purchase of the Strata Lot and will be payable by the Purchaser. The Purchaser acknowledges and agrees that the Purchase Price is exclusive of all applicable taxes, including GST, and any other federal or provincial sales, service, value added or other tax or new housing rebate, which for greater clarity are not included in the Purchase Price. If the Purchaser is or becomes eligible to claim any GST-related rebate, the Purchaser acknowledges and agrees that it will nonetheless be required to pay the full amount of GST payable on completion to the Vendor, and that the Purchaser will be solely responsible for applying for, processing, and obtaining any applicable GST rebate directly from the Canada Revenue Agency following completion. The Vendor will have no responsibility for claiming, assigning, or remitting any rebate on the Purchaser's behalf.

6.0 CONSTRUCTION

6.1 Construction. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may make changes to features, design, and materials of the Development as are, in the Monitor's opinion, desirable and reasonable. The Purchaser understands and agrees that the building plans, design, and specifications for the Development may be varied to a minor extent in the reasonable discretion of the Monitor, that the area of the Strata Lot shown on the Preliminary Strata Plan is approximate,

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and that the address or suite and Strata Lot number assigned to the Strata Lot are subject to change at the Monitor's discretion. The Purchaser also acknowledges and agrees that any materials used in finishing of the Strata Lot, including, without limitation, natural stone, ceramic, porcelain, wood and laminates, may have conspicuous variations in colour, grain, vein and texture, pattern and size and any such variations are merely characteristic of the respective materials and will not be considered as defects or deficiencies in the Strata Lot and that certain materials used in the finishing of the Strata Lot may be subject to staining or changed coloration over time.

6.2 Measurement. The Purchaser acknowledges and agrees with the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, that if the area of the Strata Lot shown on the Final Strata Plan varies by more than five (5%) percent from the area shown on the Preliminary Plan as at the date of this Contract, the Purchase Price shall be amended by multiplying the Purchase Price by the area of the Strata Lot shown on the Final Strata Plan and dividing the product by the area of the Strata Lot shown on the Preliminary Plan. In the event that the actual area of the Strata Lot shown on the Final Strata Plan varies by five (5%) percent or less from the area shown on the Preliminary Plan, there shall be no adjustment to the Purchase Price. The Purchaser acknowledges and agrees that the Purchaser will have no claim against the Monitor or the Developer as a result of a change in area of the Strata Lot other than for the adjustment to the Purchase Price as aforesaid.

6.3 Access. The Purchaser acknowledges and agrees that the Purchaser will not be entitled to have access to the Strata Lot prior to the Possession Date without the prior written permission of the Monitor (which the Monitor may withhold in its absolute discretion) and then only if accompanied by a representative of the Monitor, subject to paragraph 6.4. The Purchaser hereby releases the Monitor, the Developer and their respective directors, officers, shareholders, unit holders, partners, employees, agents, contractors, representatives, advisors (including, without limitation, legal and financial advisors), associates, affiliates, successors and assigns (collectively, the "**Released Parties**") from and against any loss, cost, damage, injury or death resulting from any act or omission of any one or more of the Released Parties, including that arising from the negligence of any one or more of the Released Parties, or any condition within the Strata Lot or the Development and agrees to indemnify and hold harmless the Released Parties from and against any loss, cost, damage, injury or death resulting from the presence of the Purchaser or any person on behalf of the Purchaser within the Strata Lot or the Development, or any act or omission negligent or otherwise of the Purchaser or any person on behalf of the Purchaser while within the Strata Lot or the Development. The Purchaser hereby acknowledges and the Monitor hereby confirms that the Monitor has acted as agent for and on behalf of the other Released Parties with respect to obtaining the foregoing release and indemnity from the Purchaser for the benefit of such Released Parties.

6.4 Inspection. The Purchaser and a representative designated by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, shall inspect the Strata Lot at a reasonable time designated by the Monitor prior to the Completion Date. If the Purchaser fails or refuses to inspect the Strata Lot at the time designated by the Monitor, the Purchaser is deemed to have waived or forfeited any such right and is deemed to be satisfied with and have accepted the physical condition of the Strata Lot. At the conclusion of such inspection, a conclusive list of any defects or deficiencies (collectively, the "**Deficiencies**") shall be prepared that are to be rectified or that are to be caused to be rectified by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, including the estimated dates and timeframes by which such corrections are to occur. The parties shall sign the list of Deficiencies and the Purchaser shall be deemed to have accepted the physical condition of the Strata Lot subject only to the Deficiencies. The Purchaser covenants and agrees to complete the purchase of the Strata Lot on the Completion Date on the terms and conditions herein contained notwithstanding that the Deficiencies may be rectified after the Completion Date. The Purchaser is not entitled to hold back any amount of the Purchase Price on closing in respect of the Deficiencies or other deficiencies. In the event of a disagreement between the Purchaser and the Monitor or Lumina Eclipse Limited Partnership, as to what constitutes a defect or deficiency, or whether or not a defect or deficiency has been rectified, the decision of the architect for the Development or any replacement therefor appointed by the Monitor, for and on behalf of the

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Developer or Lumina Eclipse Limited Partnership, in the Monitor's sole discretion will be conclusive, final and binding on the parties. Following the Completion Date, the Purchaser agrees to provide the Monitor and its representatives, contractors and agents with access to the Strata Lot at all reasonable times on reasonable notice from the Monitor in order for the Monitor or its representatives, contractors or agents to rectify or caused to be rectified any outstanding Deficiencies, and the Purchaser will in no manner interfere with or impede any such person while he or she is carrying out such work.

6.5 New Home Warranty. Prior to the Completion Date, the Purchaser and a representative designated by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, will perform a walk-through of the Strata Lot (the "**Final Walk-Through**") to inspect the Strata Lot and complete the Certificate of Possession Form (the "**Certificate of Possession**") required by the new home warranty provider for the Development (the "**Warranty Provider**"). Once the Final Walk-Through is complete, the Purchaser will sign and deliver to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, the Certificate of Possession required by the Warranty Provider. The Purchaser acknowledges that the Certificate of Possession must be delivered to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, immediately after the Final Walk-Through. The Monitor will then submit the Certificate of Possession to the Warranty Provider, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, which shall trigger the new home warranty pursuant to the *Homeowner Protection Act* (British Columbia) (the "**HPA**"). Each of the Monitor and the Developer, including Lumina Eclipse Limited Partnership, shall have no liability, responsibility, or obligation with respect to any warranty claims, including but not limited to those arising under the HPA and regulations and similar statutory warranty or guarantee, in connection with the sale of the Strata Lot, whether such claims arise by operation of law, contract, or otherwise, after the Completion Date. The Purchaser acknowledges and agrees that, following the Completion Date, any and all warranty claims relating to the Strata Lot, including those arising under any new home warranty or similar program, shall be solely the responsibility of the Purchaser or any third party designated by the Purchaser, and each of the Monitor and the Developer, including Lumina Eclipse Limited Partnership, shall have no obligation to address or resolve any such claims.

6.6 Service Facilities. The Purchaser acknowledges that the Development may include services facilities and equipment such as transformers, fire protection systems and equipment, mechanical and electrical systems and equipment, electrical room, vents, ducts, fans, elevators, garage gates, garbage compactors and other such facilities and equipment (collectively the "**Service Facilities**"). The Service Facilities will be located as required by the relevant authorities or as recommended by the consultants retained by the Monitor, for and on behalf of the Developer or Lumina Eclipse Limited Partnership.

7.0 CONVEYANCE

7.1 Conveyance. Except as set out below if there is to be a Transmission, it shall be the Purchaser's responsibility to prepare the documents necessary to complete this transaction and the Purchaser shall deliver to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, a freehold transfer, in registrable form (the "**Transfer**"), and the Vendor's statement of adjustments, to the Monitor's Solicitors at least seven (7) business days prior to the Completion Date. If the Vendor, acting in its sole discretion, notifies the Purchaser that there is to be a Transmission, the Purchaser shall deliver the Vendor's statement of adjustments to the Monitor's Solicitors at least seven (7) business days prior to the Completion Date. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will provide the Purchaser or the Purchaser's solicitors with a form of acknowledgement whereby the Purchaser acknowledges receipt of the Initial Disclosure Statement, the Amendments and any subsequent amendments to the Initial Disclosure Statement, which the Purchaser will be required to sign and return to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, or the Monitor's Solicitors prior to the Completion Date. In the event the Purchaser has not received any of the amendments listed in the

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acknowledgement, the Purchaser or the Purchaser's solicitors shall inform the Monitor's Solicitors forthwith and shall not be obligated to sign and return the acknowledgement until the Purchaser has received all such amendments and been provided a reasonable opportunity to review same. The Purchaser agrees prior to the Completion Date to sign and deliver to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership or the Developer, the owner registration in the form required by the Warranty Provider. The Purchaser acknowledges that the Strata Lot will not be covered by the Warranty Provider should the Purchaser fail to deliver the signed owner registration form prior to the Completion Date. The Purchaser will be responsible for obtaining all other documents required for the closing.

On the Completion Date, provided the Monitor's Solicitors have received the balance of the adjusted Purchase Price and all other amounts payable by the Purchaser to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in respect of the Strata Lot or satisfactory provision for its payment to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, has been made, subject to Section 7.2, the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will deliver to the Purchaser's solicitors, either:

(a) if there is to be a Transfer, each of the following documents:

(i) the Transfer, duly executed by an authorized signatory of the Registered Owner; and

(ii) the Vendor's statement of adjustments; or

(b) if there is to be a Transmission, each of the following documents:

(i) a certified copy of an approval and vesting order to be issued by the Supreme Court of British Columbia (the "**Court**") in the proceedings bearing No. S-250121 (the "**CCAA Proceedings**") (as may be amended, or amended and restated from time to time, the "**AVO**");

(ii) a letter from the Monitor's Solicitors authorizing registration of the AVO;

(iii) a copy of the certificate executed by the Monitor (the "**Monitor's Certificate**") substantially in the form attached to the AVO solely for the purposes of submission to the Land Title Office by the Purchaser's solicitors in connection with the filing of the AVO (if required), which shall not constitute legal delivery of the Monitor's Certificate to the Purchaser for the purposes of the AVO; and

(iv) the Vendor's statement of adjustments,

each in a form that the Purchaser can submit to the Land Title Office (collectively, the "**Transmission Documents**"). Notwithstanding the receipt by the Purchaser's solicitors of the Monitor's Certificate as set out above in this Section 7.1 or the use by the Purchaser's solicitors of the Monitor's Certificate in connection with the filing of the AVO at the Land Title Office, the Purchaser acknowledges and agrees that the Monitor's Certificate shall not be considered or deemed to have been legally delivered by the Monitor to the Purchaser except in the circumstances set out in Section 7.2.

On the Completion Date, the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will transfer or transmit title to the Strata Lot to the Purchaser free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except Permitted Encumbrances and on or before the Completion Date, the Monitor, for and on behalf of Lumina

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Eclipse Limited Partnership, will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, charges and encumbrances save and except the Permitted Encumbrances. The Purchaser acknowledges and agrees that the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may use the purchase money received from the Purchaser to obtain a partial discharge of any construction mortgage and security collateral thereto. The Purchaser's solicitors or notary public will pay the balance of the adjusted Purchase Price **on or before 4:30 p.m.** on the Completion Date **by way of certified cheque or bank draft** made payable and delivered at the Purchaser's expense to the Monitor's Solicitors in trust on their undertaking to pay an amount required in a written statement of indebtedness from the holder of the prior encumbrance to require the holder of the prior encumbrance to provide the Monitor's Solicitors with a registrable discharge of such prior encumbrance and to register the discharge of the aforesaid charges from title to the Strata Lot and, in the case of a claim of builder's lien, on his undertaking to pay an amount sufficient to cause same to be discharged within a reasonable period after the Completion Date. If the Purchaser is relying upon a new mortgage to finance the Purchase Price, the Purchaser, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer or Transmission and new mortgage documents have been lodged for registration at the applicable Land Title Office but only if before such lodging against title to the Strata Lot, the Purchaser has:

(a) deposited in trust with the Purchaser's solicitors the cash balance of the Purchase Price not being financed by the mortgage;

(b) fulfilled all the new mortgagee's conditions for funding except lodging for registration; and

(c) made available to the Monitor's Solicitors an undertaking given by the Purchaser's solicitors to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer or Transmission and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds or withdraw the Transfer or Transmission from registration at the Land Title Office.

7.2 Monitor's Certificate. Notwithstanding the receipt by the Purchaser's solicitors of the Monitor's Certificate pursuant to Subsection 7.1 and the filing of the Transmission Documents at the Land Title Office, the delivery and effect of the Monitor's Certificate is deemed not to have been made, and the Purchaser's solicitors shall not release the Monitor's Certificate to the Purchaser, until the Monitor's Solicitors have confirmed to the Purchaser's solicitors that (i) the Monitor's Solicitors have received the balance of the adjusted Purchase Price and all other amounts payable by the Purchaser in respect of the Strata Lot and (ii) the Purchaser's solicitors may release the Monitor's Certificate to the Purchaser for the purposes of the AVO.

7.3 Extension. If for any reason the Transmission Documents are not accepted for full registration at the Land Title Office to transfer or transmit title to the Strata Lot to the Purchaser as contemplated in this Contract, then the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will have the right, at the Monitor's sole discretion, to extend the Completion Date for a period of up to 30 days. In such event, neither the Monitor nor Lumina Eclipse Limited Partnership will be obligated to pay the Purchaser for any additional costs, fees, penalties or other expenses associated with the extension of the Completion Date or any costs incurred by the Purchaser as a result of the extension. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will provide the Purchaser with notice of the new Completion Date at least seven (7) business days prior to the extended Completion Date.

7.4 Costs. The Purchaser will pay all costs (including the Purchaser's solicitors' fees and disbursements) in connection with the completion of purchase and the sale (including applicable GST or other federal or provincial sales, value-added, property transfer or other tax other than income tax) required to be paid by the Monitor, Lumina Eclipse Limited Partnership or the

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Purchaser in connection with the purchase and sale of the Strata Lot other than the costs of the Monitor or Eclipse Limited Partnership incurred in clearing title to the Strata Lot of financial encumbrances and the legal fees of the Monitor or Lumina Eclipse Limited Partnership.

7.5 *Property Law Act*. The Purchaser acknowledges that the Monitor is a Court-appointed Monitor and not the Registered Owner on the legal title to the Strata Lot. The Purchaser agrees to accept transfer of title to the Strata Lot from the Registered Owner by way of the Transfer or Transmission of title to the Strata Lot from the Registered Owner by way of the AVO, notwithstanding any provision of the *Property Law Act* (British Columbia) to the contrary. The Monitor and the Purchaser acknowledge and agree that, upon the delivery and acceptance of the Transmission Documents by the Land Title Office and the delivery of the Monitor's Certificate to the Purchaser (including through its counsel) for the purposes of the AVO and Section 7.1 of this Contract, the Monitor will be deemed to have concurrently assigned, transferred or transmitted, and conveyed all of the Registered Owner's beneficial right, title and interest in and to the Strata Lot to the Purchaser.

8.0 ASSIGNMENT BY PURCHASER

8.1 Assignment Registry. Without the Monitor's prior consent, any assignment of this Contract is prohibited. An assignment under the *Real Estate Development Marketing Act* (British Columbia) is a transfer of some or all of the rights, obligations and benefits under a purchase agreement made in respect of a strata lot in a development property, whether the transfer is made by the purchaser under the purchase agreement to another person or is a subsequent transfer. Each proposed party to an assignment agreement must provide the Monitor with the information and records required under the *Real Estate Development Marketing Act* (British Columbia).

8.2 Collection of Assignment Information. Before the Monitor consents to the assignment of this Contract, for and on behalf of Lumina Eclipse Limited Partnership, the Monitor will be required to collect information and records under the *Real Estate Development Marketing Act* (British Columbia) from each proposed party to an assignment agreement, including personal information, respecting the following:

(a) the party's identity;

(b) the party's contact and business information; and

(c) the terms of the assignment agreement.

Information and records collected by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, must be reported by the Monitor to the administrator designated under the *Property Transfer Tax Act* (British Columbia). The information and records may only be used or disclosed for tax purposes and other purposes authorized by section 20.5 of the *Real Estate Development Marketing Act* (British Columbia), which includes disclosure to the Canada Revenue Agency.

8.3 Assignment. The Purchaser may only assign (which includes the addition or removal of a purchaser to or from this Contract) the Purchaser's interest in the Strata Lot or in this Contract or direct the transfer or Transmission of the Strata Lot to any other or additional party with the written consent of the Monitor, and unless the Monitor so consents, the Monitor shall not be required to convey the Strata Lot, for and on behalf of Lumina Eclipse Limited Partnership, to anyone other than the Purchaser named herein. The Monitor, for and on behalf of Lumina Eclipse Limited Partnership, will not entertain any assignment requests prior to the earliest estimated date for completion or construction (as that term is defined in the Disclosure Statement). Any assignment must be in the Monitor's standard form assignment agreement. If, with the consent of the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, the Purchaser assigns the Purchaser's interest in the Strata Lot or this Contract or directs the transfer or Transmission of the Strata Lot to any other or additional party, the Purchaser will pay to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, an administration fee, as a condition for agreeing to the assignment,

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and for the associated legal and administrative costs, in the amount of 3% of the greater of the Purchase Price and the purchase price paid by the assignee, plus applicable GST on such fee at the time the assignment form is delivered to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, except that such administration fee will be a flat fee of $2,500.00 plus GST if the assignee is the Purchaser's spouse, parent, child, sibling, grandparent, grandchild or a company beneficial owned and controlled by the Purchaser. The Purchaser shall also pay to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, the Assignment Registry Reporting Fee applicable at the time of the assignment, plus applicable GST, for the purposes of the Monitor reporting the assignment to the Province of British Columbia. No assignment by the Purchaser of the Purchaser's interest in the Strata Lot or this Contract or direction of transfer or Transmission to any other person shall release the Purchaser from any of the Purchaser's obligations or liabilities hereunder. If the Purchaser assigns the Purchaser's interest in the Strata Lot pursuant to this paragraph 8.3, and a deposit protection agreement is in place, then from the date of the assignment:

(a) the Purchaser (for the purpose of the remainder of this paragraph 8.3, the "**Assignor**") shall not make or pursue any claims or proceedings against any applicable deposit insurer with respect to this Contract, the Strata Lot or the Deposit;

(b) the Assignor quit claims and releases absolutely any applicable deposit insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to this Contract, the Strata Lot or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;

(c) the Assignor and the person to whom the Assignor assigns its interest in the Strata Lot (for the purpose of the remainder of this paragraph 8.3, the "**Assignee**") acknowledge and agree that the benefit of any applicable deposit protection agreement issued by any applicable deposit insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of this Contract and that the deposit insurer, if any, will amend its records so that the insured benefit under the deposit protection agreement in respect of the Deposit, if any, is transferred from the Assignor to the Assignee; and

(d) the Assignor and the Assignee expressly acknowledge and agree that any applicable deposit insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that such deposit insurer is not a party to the assignment agreement.

8.4 No Solicitation. The Purchaser and its agents will not advertise or solicit offers from the public with respect to the resale of the Strata Lot by the Purchaser or the Purchaser's interest under this Contract before the Completion Date without the express written consent of the Monitor, which consent may be arbitrarily withheld.

8.5 Continued Marketing. The Purchaser agrees that after completion of the conveyance contemplated by this Contract, the Purchaser shall allow the Monitor, for and on behalf of the Developer, to maintain professional signage on the Strata Lot for the purposes of offering the balance of the strata lots in the Development for sale. In addition, the Purchaser acknowledges that the Monitor and the Monitor's representatives, in each case, for and on behalf of the Developer, intend to continue marketing additional strata lots in the Development and in any other neighbouring developments that the directors of the Monitor are marketing in their capacity as directors of a different developer under a different disclosure statement after the completion of the sale of the Strata Lot to the Purchaser, and that such continued marketing may include, without limitation, the maintenance of one or more strata lots owned by the Developer as sales or administration offices and/or display suites, marketing events held at the Development and tours of the Development for prospective

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purchasers. The Purchaser agrees not to unreasonably interfere with the Monitor and the Monitor's representatives in the course of such continued marketing.

9.0 MISCELLANEOUS

9.1 Time of Essence. Time is of the essence hereof and unless all payments on account of the Purchase Price, together with adjustments thereto as provided herein and all other amounts payable by the Purchaser hereunder are paid when due, then the Monitor may, for and on behalf of Lumina Eclipse Limited Partnership, at the Monitor's option:

(a) terminate this Contract and in such event the Deposit together with all accrued interest thereon will be absolutely forfeited to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, on account of damages (being the minimum amount of damages the parties agree the Monitor and/or Lumina Eclipse Limited Partnership and/or the Developer are expected to suffer as a result of such termination), without prejudice to the Monitor's, Lumina Eclipse Limited Partnership's or the Developer's other remedies, including a right to pursue the Purchaser for any unpaid Deposit and recover any additional damages; or

(b) elect to extend the time for completion and complete the transaction contemplated by this Contract to a certain date determined by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in which event time shall remain of the essence and the Purchaser will pay to the Monitor, in addition to the Purchase Price, interest on the unpaid portion of the Purchase Price and other unpaid amounts payable hereunder at the rate of 18% per annum, such interest to be calculated daily from the date upon which such payment and amounts were due to the date upon which such payment and amounts are paid, for and on behalf of Lumina Eclipse Limited Partnership.

If from time to time the Purchaser's default continues beyond the last extended date for completion established pursuant to subsection (b) the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may thereafter elect to terminate this Contract pursuant to subsection (a) or permit a further extension pursuant to subsection (b).

In the event the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, elects to terminate this Contract, the Purchaser acknowledges and agrees the Monitor's Solicitors are entitled to rely on any certificate provided to the Monitor's Solicitors under the *Real Estate Development Marketing Act* (British Columbia) in connection with same and pay the Deposit and accrued interest thereon as directed by the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, notwithstanding the Monitor's knowledge of any adverse claim to the Deposit including a claim by the Purchaser.

9.2 Purchaser's Conditions. Notwithstanding anything herein contained to the contrary if the Purchaser's obligation to purchase the Strata Lot is subject to one or more conditions then the conditions shall be set out in an Addendum attached hereto, and, if such conditions exist then the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, may, on written notice delivered to the Purchaser require the Purchaser to either satisfy or waive any or all conditions by delivering written notice within 48 hours from the time the Monitor gives notice to the Purchaser. If such written satisfaction or waiver is not received within such time, then this Contract shall terminate and the Deposit, together with all accrued interest thereon, shall be promptly refunded to the Purchaser.

9.3 Monitor's Condition Precedent. Intentionally deleted.

9.4 Notices and Tender. Any notice to be given to the Purchaser will be sufficiently given if deposited in any postal receptacle in Canada addressed to the Purchaser at the Purchaser's address as set out on the first page of this Contract or the Purchaser's solicitors at their offices and sent by regular mail, postage prepaid, or if delivered by hand or if transmitted by fax or email to the Purchaser's solicitors at their office or to the Purchaser, or if delivered to the Purchaser by email at the email

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address set out on the first page of this Contract. For clarity, the Purchaser hereby consents to the delivery by the Monitor, including for and on behalf of the Developer or Lumina Eclipse Limited Partnership, and the receipt by the Purchaser of all notices to be provided hereunder, including without limitation all Amendments to the Disclosure Statement, by delivery by email. Such notice shall be deemed to have been received if so delivered or transmitted, when delivered or transmitted and if mailed, on the second business day (exclusive of Saturdays, Sundays and statutory holidays) after such mailing, or, in the event of delivery by email, the notice shall be deemed to be delivered as of the date and time the notice shows as being sent from the sender's email address. The address, fax number and email address (if any) for the Purchaser will be as set out on the first page of this Contract or such other address, fax number or email address the Purchaser has last notified the Monitor in writing. Any documents to be tendered on the Purchaser may be tendered on the Purchaser or the Purchaser's solicitors. Any notice to be given to the Monitor, including for and on behalf of the Developer or Lumina Eclipse Limited Partnership, may be given to the Monitor or the Monitor's Solicitors in the same manner, and shall be deemed to have been received, as provided for in the preceding provisions of this section, *mutatis mutandis*. Any documents or money to be tendered on the Monitor, including for and on behalf of the Developer or Lumina Eclipse Limited Partnership, shall be tendered by way of certified funds or bank draft and shall be delivered at the Purchaser's expense to the Monitor or the Monitor's Solicitors.

9.5 Capacity and Monitor's Liability. The Purchaser acknowledges that: (a) the Monitor is entering into this Contract solely in its capacity as the Court-appointed monitor of Lumina Eclipse Limited Partnership, and not in its personal, corporate or any other capacity; (b) the Monitor shall have no personal or corporate liability of any kind whether in contract, tort or otherwise, arising from or in connection with this Contract; and (c) the Monitor's authority to act in respect of the Developer, including, without limitation, Lumina Eclipse Limited Partnership, the Strata Lot and the parking stall(s) and/or storage locker(s) if any, assigned or sold to the Purchaser, is governed by the order of the Court appointing the Monitor (as may be amended or amended and restated from time to time, the "**Appointment Order**"), the *Companies' Creditors Arrangement Act* (Canada), and the amended sale process order granted by the Court in the CCAA Proceedings on October 17, 2025, and will also be governed by the AVO.

Notwithstanding any other term of these terms and conditions, and without limiting the generality of Subsection 2.2 herein, the Purchaser acknowledges that this Contract may contain (or contemplate the delivery of) documents and other information that the Monitor has not verified or that are not within the actual possession of the Monitor, and the Purchaser further acknowledges that the Monitor makes no representations or warranties and shall have no personal or corporate liability of any kind in respect of such documents or information, or the current or future accuracy or sufficiency of same.

Without limiting the foregoing, the Purchaser acknowledges that, pursuant to the Appointment Order, the Monitor shall have no liability or obligation as a result of, among other things, its appointment or the carrying out of the provisions of the Appointment Order, save and except for any gross negligence or wilful misconduct on the Monitor's part or amounts in respect of obligations imposed specifically on monitors by applicable legislation. The Monitor is also afforded protection from certain liabilities under the *Companies' Creditors Arrangement Act* (Canada).

9.6 Proceeds of Crime Legislation. The Monitor may in its sole discretion terminate this Contract if the Monitor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract is related to the commission or attempted commission of a "**money laundering offence**" or a "**terrorist activity financing offence**", as defined in the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and Regulations under that Act, as amended from time to time. In the event of such termination, the Deposit will be absolutely forfeited to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in accordance with paragraph 9.1(a) on account of damages without prejudice to the Monitor's, Lumina Eclipse Limited

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Partnership's or the Developer's other remedies, including a right to recover any additional damages.

9.7 Governing Law. This Contract, the agreement resulting from the acceptance of this Contract and all matters arising hereunder will be construed in accordance with and governed by the laws of British Columbia which will be deemed to be the proper law hereof, and the Court in the CCAA Proceedings will have the exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Contract and the validity, existence and enforceability hereof.

9.8 Purchaser Comprising More Than One Party. If the Purchaser is comprised of more than one party, then the obligations of the Purchaser hereunder will be the joint and several obligations of each party comprising the Purchaser and any notice given to one of such parties shall be deemed to have been given at the same time to each other such party.

9.9 Residency of Monitor. The Monitor represents and warrants to the Purchaser that, to the best of its knowledge, Lumina Eclipse Limited Partnership is a resident of Canada within the meaning of the *Income Tax Act* (Canada).

9.10 Contractual Rights. This Contract and the agreement which results from its acceptance create contractual rights only and not any interest in land.

9.11 Further Assurances. The parties hereto shall do all further acts and things and execute all such further assurances as may be necessary to give full effect to the intent and meaning of this Contract.

9.12 References. All references to any party, whether a party to this Contract or not, will be read with such changes in number and gender as the context or reference requires.

9.13 Personal Information. The Purchaser hereby consents to the collection, use, and disclosure by the Monitor of the personal information about the Purchaser as may be required for the following purposes:

(a) to obtain financing for and on behalf of the Developer;

(b) to comply with requirements of the Developer's lenders and bankers;

(c) to provide services and utilities to the Development and the Strata Lot including telephone, hydro, natural gas, and cablevision;

(d) for insurance coverage for the Property or the Development for carrying out its services;

(e) to a mortgage broker, if the Purchaser so requests, for the Purchaser's mortgage application for the Purchaser's purchase of the Strata Lot;

(f) to the Monitor's lawyers for all matters relating to this Contract;

(g) to carry out and complete the sale of the Strata Lot to the Purchaser;

(h) to the Monitor's accountants for preparation of financial statements and tax returns including GST returns and any such financial statements or tax returns to be filed by the Monitor, for and on behalf of the Developer;

(i) for reporting purposes to any trade or professional association governing the Monitor or the Developer or any investigative body having authority over the Monitor or the Developer to the extent such information is required to be reported to such association or body;

(j) to facilitate communications between the Purchaser and the Monitor;

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(k) to disclose the information to affiliated companies of the Monitor or the Developer so that those affiliated companies may provide the Purchaser with notice of real estate projects being developed by those affiliated companies; and

(l) if the Strata Lot is listed on the Multiple Listing Service®, for the compilation, retention and publication associated real estate boards/associations of statistics.

The information that may be disclosed pursuant to this consent includes all information in, and copies of, this Contract and all addendums, attachments, and amendments to this Contract.

10.0 PROHIBITION ON THE PURCHASE OF RESIDENTIAL PROPERTY BY NON-CANADIANS

10.1 Prohibition on Purchase of Residential Property by Non-Canadians. The Purchaser acknowledges that the purchase of residential property within Canada is subject to the *Prohibition on the Purchase of Residential Property by Non-Canadians Act* (Canada), as may be amended from time to time (the "**Prohibition Act**") and the *Prohibition on the Purchase of Residential Property by Non-Canadians Regulations*, SOR 2022-250, as may be amended from time to time (collectively with the Prohibition Act, the "**Prohibition Legislation**"). The Purchaser acknowledges and agrees that the Strata Lot is a "Residential Property" within the meaning of the Prohibition Legislation.

(a) The Purchaser hereby certifies, declares, represents and warrants to the Monitor that:

(i) the Purchaser is either:

(A) not a "non-Canadian" within the meaning of the Prohibition Legislation; or

(B) a "non-Canadian" within the meaning of the Prohibition Legislation, but is an exempt person pursuant to section 4(2) of the Prohibition Act; and

(ii) all Supporting Documents (as defined herein) provided by the Purchaser to the Monitor are true, complete, accurate and authentic in all respects,

which representations and warranties will remain true, complete and accurate in all respects from the date hereof until, and including, the Completion Date.

(b) The Purchaser will, as soon as reasonably possible and in any event within 48 hours of execution of this Contract by the Purchaser, provide all documentation, records, and information (collectively, the "**Supporting Documents**") as may be necessary or required by the Monitor to confirm the truthfulness, completeness and accuracy of the representations and warranties made by the Purchaser pursuant to Subsection 10.1(a) hereof. Without limiting the foregoing, if the Purchaser is a corporation, the Purchaser will provide all governing documents, securities registers, and any other documentation necessary or required by the Monitor to confirm "control" of the corporation as defined in the Prohibition Legislation. For clarity, the Purchaser acknowledges that the Monitor is relying on the truthfulness, completeness, accuracy, and authenticity of the Supporting Documents.

(c) The Purchaser will indemnify and save harmless the Released Parties, including, without limitation, the Monitor's Solicitors, from and against any loss, cost, fine, penalty, expense, damage, demand, claim, action, cause of action and liability whatsoever (including, without limitation, any fines, penalties and interest imposed under the Prohibition Legislation) suffered or incurred by any of the Released Parties, including, without limitation, the Monitor's Solicitors, directly or indirectly, as a result of any of the representations and warranties in Subsection 10.1(a) hereof being untrue, incomplete, inaccurate or misleading in any respect or any failure by the Purchaser to provide the Supporting Documents as required pursuant to Subsection 10.1(b) hereof. The Purchaser hereby acknowledges, and

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the Monitor hereby confirms that the Monitor is acting as agent for and on behalf of the other Released Parties, including, without limitation, the Monitor's Solicitors, with respect to obtaining the foregoing indemnity from the Purchaser for the benefit of the other Released Parties, including, without limitation, the Monitor's Solicitors.

(d) The Purchaser will:

(i) execute, complete and deliver a copy of the certificate (the "**Certificate**") in the form required by the Monitor concurrently with the delivery of the Supporting Documents; and

(ii) on or before (but not earlier than three days prior to) the Completion Date, execute, complete and deliver a sworn statutory declaration (the "**Statutory Declaration**") (which form will be prepared by the Monitor's Solicitors) confirming that the representations and warranties set out in Subsection 10.1(a) hereof and the declarations and certifications contained in the Certificate continue to be true, complete and accurate in all respects.

10.2 Purchaser Representations and Warranties. The Purchaser hereby represents and warrants to the Monitor each of the following:

(a) the Purchaser has knowledge of the matters set out herein and has informed itself of the provisions of the Prohibition Act and has had the ability to obtain independent advice in respect of this Contract;

(b) the Purchaser wishes to purchase Residential Property for its own account and not on behalf of a third party;

(c) the Purchaser acknowledges that the Monitor is relying upon the representations warranties outlined herein in entering into Contract with the Purchaser;

(d) the Purchaser is:

(i) not a Non-Canadian, as defined by the Prohibition Act; OR

(ii) a Non-Canadian, however, is exempted from the prohibition due to an exception (evidence of which has been provided to the Monitor).

10.3 Consent. The Purchaser consents to the collection, use, and disclosure of the information herein for the purpose of informing the Monitor that the Purchaser is legally permitted to purchase Residential Property.

10.4 Indemnity. The Purchaser hereby agrees to indemnify, defend and save harmless the Released Parties from and against any and all actions, suits, losses, penalties, damages and expenses which the Released Parties and their respective directors, officers, employees, agents, representatives, affiliates, associates, successors and assigns may suffer or incur or be put to by reason of any of the warranties or representations set forth in paragraph 10.2 being untrue or incorrect.

10.5 Termination. The Monitor may in its sole discretion terminate this Contract if the Monitor has reasonable grounds to suspect that any part of the transaction contemplated by this Contract is prohibited by, or contrary to, the Prohibition Act. In the event of such termination, the Deposit will be absolutely forfeited to the Monitor, for and on behalf of Lumina Eclipse Limited Partnership, in accordance with paragraph 9.1(a) on account of damages without prejudice to the Monitor's, Lumina Eclipse Limited Partnership's or the Developer's other remedies, including a right to recover any additional damages. In addition, the Monitor may in its sole discretion terminate this Contract if the AVO has not been obtained, or the Appointment Order or the AVO has been stayed, made

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subject to appeal or leave to appeal, amended or varied in a manner adverse to the Monitor, Lumina Eclipse Limited Partnership or the Developer, or vacated, or an application, motion or other proceeding has been commenced seeking the same, which has not been fully dismissed or withdrawn or otherwise resolved in a manner satisfactory to the Monitor, acting reasonably.

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EXHIBIT "M"

ORDER

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
APR 16 2025
ENTERED

No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

and

LUMINA ECLIPSE GP LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

SECOND AMENDED AND RESTATED INITIAL ORDER

BEFORE THE HONOURABLE JUSTICE MASUHARA	)))	2025/04/16

THE APPLICATION of KSV Restructuring Inc. ("**KSV**"), in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd., Lumina Eclipse GP Ltd., Lumina Eclipse Limited Partnership and D-Thind Development Beta Ltd. (collectively, the "**Respondents**" and each, a "**Respondent**") coming on for hearing at Vancouver, British Columbia, on April 16, 2025; AND ON HEARING Sean Zweig, counsel for the Monitor, and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the First Affidavit of Daniel Pollack sworn January 5, 2025 (the "**First Pollack Affidavit**"), the Pre-Filing Report of KSV, in its capacity as the proposed monitor, dated January 7, 2025, the consents of KSV to act as the Monitor of the Respondents, the First Report of the

Monitor dated January 14, 2025, and the Second Report of the Monitor dated April 8, 2025; AND UPON BEING ADVISED that the secured creditors and others who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the British Columbia Supreme Court Civil Rules, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Petition and materials filed in support of the application for this Order (collectively, the "**Application**") is hereby abridged such that service of the Application is deemed to be timely and sufficient and the Application is properly returnable today.

JURISDICTION

2. Each of Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. is a company to which the CCAA applies. Lumina Eclipse Limited Partnership shall enjoy the benefits of the protections and authorizations provided by this Order.

POSSESSION OF PROPERTY AND OPERATIONS

3. Subject to this Order and any further Order of this Court, the Respondents shall remain in possession and control of their current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), and continue to carry on their business (the "**Business**") in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Respondents shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel, construction managers, project managers, contractors, subcontractors, trades, engineers, quantity surveyors, appraisers, real estate brokers, auditors, managers and such other persons (collectively, "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as the Respondents deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

4. Subject to the Definitive Documents (as defined below), the Respondents shall be entitled, but not required, to pay the following expenses which may have been incurred prior to, on or after January 8, 2025 (the "**Order Date**"):

(a) all outstanding wages, salaries, employee and pension benefits (including long and short-term disability payments), vacation pay and expenses (but excluding severance pay) payable before, on or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, "**Wages**");

(b) with the prior consent of the Interim Lender (as defined below), amounts owing for goods and services actually supplied to the Respondents (or any of them) prior to the Order Date, if, in the opinion of the Monitor (i) the applicable supplier or service provider is essential to the Business and the payment is required to ensure ongoing supply, (ii) making such payment will preserve, protect or enhance the value of the Property or the Business, or (iii) making such payment is required to address environmental, safety or regulatory concerns; and

(c) the fees and disbursements of any Assistants retained or employed by the Respondents (or any of them) which are related to the Respondents' restructuring, at their standard rates and charges.

5. Except as otherwise provided herein and subject to the Definitive Documents, the Respondents shall be entitled to pay all expenses reasonably incurred by the Respondents in carrying on the Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services;

(b) all obligations incurred by the Respondents (or any of them) after the Order Date, including without limitation, with respect to goods and services actually supplied to the Respondents (or any of them) following the Order Date (including those

under purchase orders outstanding at the Order Date but excluding any interest on the Respondents' (or any of their) obligations incurred prior to the Order Date); and

(c) fees and disbursements of the kind referred to in paragraph 5(b) which may be incurred after the Order Date.

6. The Respondents are authorized to remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Respondents (or any of them) in connection with the sale of goods and services by the Respondents (or any of them), but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

7. Except as specifically permitted herein, including in paragraph 13 hereof, and in the Definitive Documents, the Respondents are hereby directed, until further Order of this Court:

(a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Respondents (or any of them) to any of their creditors as of the Order Date except as authorized by this Order;

(b) to make no payments in respect of any financing leases which create security interests;

(c) to grant no security interests, trust, mortgages, liens, charges or encumbrances upon or in respect of any of their Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;

(d) to not grant credit except in the ordinary course of the Business to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Respondents (or any of them) to such customers as of the Order Date; and

(e) to not incur liabilities except in the ordinary course of Business.

RESTRUCTURING

8. Subject to such requirements as are imposed by the CCAA, and such covenants as may be contained in the Definitive Documents, the Respondents shall have the right to:

(a) permanently or temporarily cease, downsize or shut down all or any part of their Business or operations and commence marketing efforts in respect of any of their redundant or non-material assets and to dispose of redundant or non-material assets;

(b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate;

(c) take such steps and execute such additional documentation as may be necessary or desirable to facilitate the completion of the development property known as "Brentwood Tower C" (the "**Brentwood Project**");

(d) subject to further Order of this Court, market or cause to be marketed for sale using a form of agreement of purchase and sale acceptable to the Monitor (the "**Sale Agreements**"), any part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots (as defined below)) and the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business and consistent with past practice and the Respondents' current marketing arrangements, subject to such amendments acceptable to the Monitor, and to take such additional steps and execute such additional documentation as may be necessary or desirable in connection with such marketing;

(e) subject to further Order of this Court, complete closings in respect of part or parts of the Property comprising the Brentwood Project (other than, for greater certainty, the Exempt Lots) and the exclusive use of any and all parking stalls and/or storage lockers pursuant to existing agreements of purchase and sale to which the Respondents (or any of them) are party, subject to such amendments as the Monitor and the applicable purchaser(s) may agree upon (the "**Existing Sale Agreements**") and the Sale Agreements, in each case, in the ordinary course of Business and consistent with past practice, and to take such additional steps and execute such additional documentation as may be necessary or desirable for the completion of the transactions contemplated under the Existing Sale Agreements; and

(f) pursue all avenues of refinancing, restructuring, selling or reorganizing the Business or Property, in whole or in part, subject to prior approval of this Court being obtained before any material refinancing, restructuring or reorganization or any sale outside of the ordinary course of Business,

all of the foregoing to permit the Respondents to proceed with an orderly restructuring of the Business (the "**Restructuring**").

9. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5 and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, as applicable (the "**Relevant Enactment**"), the Respondents (or any of them), in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in their possession or control to stakeholders, their advisors, prospective investors, financiers, buyers or strategic partners (collectively, "**Third Parties**"), but only to the extent desirable or required to negotiate and complete the Restructuring or to prepare and implement transactions for that purpose; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Respondents binding them in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the Relevant Enactment, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring or to prepare and implement transactions for that purpose, and attorning to the jurisdiction of this Court for the purposes of that agreement. Upon the completion of the use of personal information for the limited purposes set out herein, the Third Parties shall return the personal information to the Monitor or destroy it. If the Third Parties acquire personal information as part of the Restructuring or the preparation and implementation of transactions in furtherance thereof, such Third Parties may, subject to this paragraph and any Relevant Enactment, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Respondents.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

10. Until and including July 18th, 2025, or such later date as this Court may order (the "**Stay Period**"), no action, suit or proceeding in any court or tribunal (each, a "**Proceeding**") against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, shall be commenced or continued except with the prior written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Respondents (or any of them) or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the Monitor.

11. During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or any of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 ("**REDMA**") nor take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or any of them) are stayed and suspended save and except for the exercise of purchasers' rights of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA in connection with the Sale Agreements.

12. During the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Respondents (or any of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Monitor or leave of this Court.

13. Notwithstanding the Stay Period or any other provision of this Order or the Definitive Documents, the Respondents are expressly authorized and empowered to complete the sales of the following properties in the ordinary course of Business (collectively, the "**Exempt Lots**"):

	Municipal Address	PID	Legal Description
1.	3702-2311 BETA AVE BURNABY V5C 0M1	031-256-449	STRATA LOT 281, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
2.	3703-2311 BETA AVE BURNABY V5C 0M1	031-256-457	STRATA LOT 282, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
3.	3803-2311 BETA AVE BURNABY V5C 0M1	031-256-503	STRATA LOT 287, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
4.	TH101-2351 BETA AVE BURNABY V5C 0M2	031-256-538	STRATA LOT 290, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
5.	TH102-2351 BETA AVE BURNABY V5C 0M2	031-256-546	STRATA LOT 291, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
6.	TH104-2351 BETA AVE BURNABY V5C 0M2	031-256-562	STRATA LOT 293, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
7.	TH106-2351 BETA AVE BURNABY V5C 0M2	031-256-597	STRATA LOT 296, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
8.	2601-2351 BETA AVE BURNABY V5C 0M2	031-258-662	STRATA LOT 503, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
9.	2603-2351 BETA AVE BURNABY V5C 0M2	031-258-689	STRATA LOT 505, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
10.	2604-2351 BETA AVE BURNABY V5C 0M2	031-258-697	STRATA LOT 506, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
11.	2702-2351 BETA AVE BURNABY V5C 0M2	031-258-719	STRATA LOT 508, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

	Municipal Address	PID	Legal Description
12.	2703-2351 BETA AVE BURNABY V5C 0M2	031-258-727	STRATA LOT 509, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V
13.	2704-2351 BETA AVE BURNABY V5C 0M2	031-258-735	STRATA LOT 510, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V

14. Notwithstanding any provision of this Order, nothing in this Order, the Definitive Documents, or the Interim Financing Obligations affects Coast Capital Savings Federal Credit Union's security over, or interest in, the Exempt Lots and related personal property, or attaches to the Exempt Lots and related personal property, including, without limitation, the Monitor's Powers (as defined below), the stays of proceedings, or the Charges (as defined below).

15. Nothing in this Order, including paragraphs 10 and 12, shall: (i) empower the Respondents (or any of them) to carry on any business which the Respondents (or any of them) are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Respondents (or any of them).

NO INTERFERENCE WITH RIGHTS

16. During the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate, rescind or cease to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Respondents (or any of them), except with the prior written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

17. During the Stay Period, all Persons having oral or written agreements or arrangements with the Respondents (or any of them), including, without limitation, all supply arrangements pursuant to purchase orders and historical supply practices, or mandates under an enactment for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll and benefit services, security services, insurance, transportation services, maintenance services, construction and construction management services, utility or other services to the Business or the Respondents (or any of them), are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply or license of such goods or services as may be required by any of the Respondents or exercising any other remedy provided under the agreements or arrangements, and that each of the Respondents shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by such Respondent in accordance with normal payment practices of such Respondent or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

18. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Respondents (or any of them) on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

NO PRE-FILING VERSUS POST-FILING SET-OFF

19. No Person shall be entitled to set off any amounts that (i) are or may become due to the Respondents (or any of them) in respect of obligations arising prior to the Order Date with any amounts that are or may become due from the Respondents (or any of them) in respect of

obligations arising on or after the Order Date, or (ii) are or may become due from any of the Respondents (or any of them) in respect of obligations arising prior to Order Date with any amounts that are or may become due to the Respondents (or any of them) in respect of obligations arising on or after the Order Date, in each case without the prior written consent of the Monitor or further Order of this Court.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

20. During the Stay Period, and except as permitted by Section 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Respondents (or any of them) with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Respondents (or any of them) whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Respondents, if one is filed, is sanctioned by this Court or is refused by the creditors of the Respondents or this Court. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director or officer of the Respondents (or any of them) that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer.

APPOINTMENT OF MONITOR AND MONITOR'S POWERS

21. KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Business and financial affairs of the Respondents with the powers and obligations set out in the CCAA or set forth herein, and that the Respondents and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Respondents (or any of them) pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions. For certainty, notwithstanding any other provision of this Order, the Monitor and each of its employees, advisors and other representatives acting in such capacities shall have no duties or obligations under this

Order, the CCAA or applicable law, or incur any liability, of any nature or kind, and the Monitor's Powers shall not extend to nor apply, in respect of the Exempt Lots.

22. The Monitor, in addition to its prescribed rights and obligations under the CCAA and applicable law, is hereby directed and empowered to:

(a) monitor the Respondents' receipts and disbursements, the Business and dealings with the Property, and implement such measures and controls as the Monitor deems reasonably necessary to monitor the Respondents' receipts and disbursements, the Business and dealings with the Property;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to these proceedings;

(c) assist in the dissemination to the Interim Lender and its counsel of financial and other information as agreed to between the Monitor and the Interim Lender, which may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;

(d) prepare the Respondents' cash flow statements, including such reporting as may be required by the Interim Lender, which information shall be delivered to the Interim Lender and its counsel on a periodic basis, or as otherwise agreed to by the Interim Lender;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Respondents, and any books, records, data, including data in electronic form, documents, securities, contracts, orders, corporate and accounting records, contents, and any other papers, records and information of any kind related to the Business, the Brentwood Project or affairs of the Respondents, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (collectively, the "**Books and Records**"), to the extent

necessary to adequately assess the Respondents' Business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order or by this Court from time to time.

23. In addition to the powers and duties of the Monitor set out in paragraph 22 of this Order, the CCAA and applicable law, the Monitor, for and on behalf of and in the name of the Respondents, is hereby authorized and empowered, but not required, to exercise any powers which may be properly exercised by a board of directors or any officers of the Respondents (or any of them), as the Monitor deems appropriate, including without limitation to:

(a) perform any and all actions or take any steps, and execute, assign, issue and endorse all agreements, instructions, documents and writings, for and on behalf of, and in the name of, the Respondents (or any of them), in order to facilitate the performance of any or all of the Respondents' powers or obligations under this Order, any other Order of this Court or otherwise, and to carry out the Monitor's duties under this Order or any other Order of this Court in these proceedings;

(b) execute administrative filings as may be required for and on behalf of each of the Respondents;

(c) take control of the Respondents' existing accounts and the funds credited thereto or deposited therein in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, transferring any funds received into such Accounts to accounts held in the name of the Monitor, effecting any disbursement from the Accounts permitted by this Order or any other Order of this Court in these proceedings, and adding or removing any Persons having signing authority with respect to any Account or directing the closing of any Account,

provided that nothing in this Order shall create any obligation or liability on the part of the Monitor in respect of any amounts owing by the Respondents in connection with any of the Accounts;

(d) engage, retain, or terminate or cause the Respondents (or any of them) to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, construction manager, project manager, contractor, subcontractor, trade, engineer, quantity surveyor, appraiser, real estate broker, expert, auditor, accountant, manager or other Persons or entities from time to time on whatever basis, including, without limitation, on a temporary basis, as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties or those of the Respondents or to facilitate or assist in the Restructuring, the continuation of the Respondents' Business, bringing the Property or any part thereof into compliance with applicable laws and building codes, the preservation, protection or maintenance of the Property and the Business or any part thereof. For greater certainty, any such officer, employee, consultant, agent, representative, advisor, construction manager, project manager, contractor, subcontractor, trade, engineer, quantity surveyor, appraiser, real estate broker, expert, auditor, accountant, manager or other Persons or entities engaged or retained pursuant to this paragraph 23(d) shall thereafter be deemed to be Assistants under this Order;

(e) conduct, supervise and direct the continuation or commencement of any process or effort to collect, preserve or recover any Property or other assets of the Respondents (or any of them), including, without limitation, any accounts receivable or cash, and to market, sell and/or dispose of such Property or other assets in accordance with this Order, any other Order of this Court in these proceedings and the CCAA;

(f) meet and consult with the current or former management of the Respondents (or any of them) and/or their affiliates, or any of their respective advisors, with respect to carrying out its powers and obligations under this Order or any other Order of this Court in these proceedings;

(g) disclaim, in accordance with the CCAA, any contracts of the Respondents (or any of them);

(h) perform or cause the Respondents (or any of them) to perform such other functions or duties, and enter into or cause the Respondents (or any of them) to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable in order to facilitate or assist in the Restructuring, including, without limitation, the realization and/or sale of all or any part of the Respondents' Property in accordance with this Order, any other Order of this Court in these proceedings and the CCAA (including the sale and closing of any or all parts of the Property comprising the Brentwood Project and the sale or assignment of the exclusive use of any and all parking stalls and/or storage lockers, in each case, in the ordinary course of Business), the collection and distribution of any net proceeds of the Property (the "**Proceeds**"), the construction, maintenance, completion or delivery of any strata lots, development projects, including the Brentwood Project, or properties owned by the Respondents, the continuation of the Respondents' Business, or any other related activities;

(i) exercise any rights or powers of the Respondents (or any of them), including, without limitation, any contractual, shareholder, partnership, or joint venture rights or powers of the Respondents (or any of them) and/or any right or power of the Respondents set out in this Order;

(j) initiate, defend, continue, settle or compromise any and all Proceedings now pending or hereafter instituted with respect to the Respondents (or any of them), any of the Property, the Brentwood Project, the Assistants or the Proceeds, including, without limitation, such appeals or applications for judicial review in respect of any order or judgment pronounced in any such Proceeding;

(k) deal with any lien claims, that have been or may be registered, as the case may be, or which arise in respect of the Property, including any part or parts thereof and,

with the approval of this Court, to make any required distribution(s) to any contractor or subcontractor of the Respondents (or any of them);

(l) apply for permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of the Respondents (or any of them);

(m) deal with any taxing or regulatory authority, including to execute any appointment or authorization form on behalf of the Respondents that any taxing or regulatory authority may require, in order to confirm the appointment of an authorized representative of the Respondents (or any of them), which may be a representative of the Monitor, for such purposes;

(n) claim any and all insurance proceeds or refunds or tax refunds to which any of the Respondents is entitled on behalf of such Respondent;

(o) file, or take such actions necessary for the preparation and filing of, on behalf of and in the name of the Respondents (or any of them), (i) any tax returns, and (ii) the Respondents' employee-related remittances, T4 statements and records of employment for the Respondents' former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;

(p) cause the Respondents (or any of them) to perform such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Respondents in dealing with the Property and the Business or any part thereof, the Restructuring and the Proceeds, or preserving and protecting the Property and the Business or any part thereof;

(q) subject to paragraph 11, cause the Respondents (or any of them) to take such steps as the Monitor determines may be reasonably necessary or appropriate to comply with REDMA;

(r) apply to this Court for any orders necessary or advisable to carry out its powers and obligations under this Order or any other Order of this Court granted in these proceedings, including, without limitation, for (i) approval of the distribution and/or allocation of the Proceeds, (ii) any vesting or other orders the Monitor deems necessary or desirable to convey the Property or any part thereof, and (iii) advice and directions with respect to any matter; and

(s) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations,

(collectively, the "**Monitor's Powers**").

24. Notwithstanding anything contained in this Order, where the Monitor exercises any of the Monitor's Powers, it shall be the sole Person authorized to exercise such powers, to the exclusion of all other Persons, and no director or officer of the Respondents (or any of them) shall incur any liability for any decisions or actions of the Monitor acting under such authority.

25. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed to be a director, officer or employee of the Respondents (or any of them).

26. Notwithstanding anything contained in this Order, the Monitor shall not take possession of the Property or Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession of the Business or Property, or any part thereof.

27. Subject to the employees' right to terminate their employment, all employees of the Respondents (or any of them) shall remain the employees of the applicable Respondent until such time as the Monitor, on the applicable Respondent's behalf, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities of the

Respondents (or any of them), including, without limitation, any successor employer liabilities as provided for in Section 11.8(1) of the CCAA or Section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"). Nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever, and the Monitor shall not be liable for any employee-related liabilities including, without limitation, wages, severance pay, termination pay, vacation pay, pension or benefits amounts relating to any employees that the Monitor may hire in accordance with the terms and conditions of such employment by the Monitor.

28. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Fisheries Act*, the British Columbia *Environmental Management Act*, the British Columbia *Fish Protection Act* and regulations thereunder and any other provincial or federal equivalent thereof (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

29. The Monitor shall provide any creditor of the Respondents (or any of them) with information provided by the Respondents in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor deems to be confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor may agree.

30. In addition to the rights and protections afforded the Monitor under the CCAA, as an officer of this Court or otherwise at law, neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder: (i) neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation under or in connection with the Definitive Documents, any construction management contracts or other agreements, or the performance, actions omissions or negligence by or of any Assistants, and all other persons acting on their behalf, save and except for any gross negligence or wilful misconduct on its part; and (ii) the Monitor shall be entitled to rely on the Books and Records of the Respondents without independent investigation. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, as an officer of this Court or any applicable legislation.

31. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors, or legal representative of the Respondents (or any of them) or the Property within the meaning of applicable legislation.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE MONITOR

32. Each of (i) the Respondents; (ii) all of the Respondents' current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on their instructions or behalf; and (iii) all other Persons having notice of this Order shall forthwith advise the Monitor of the existence of any Property in such Person's possession or control, shall grant the Monitor immediate and continued access to the Property, and shall deliver all such Property (excluding any Property that is subject to liens, the validity of which depends on maintaining possession) to the Monitor upon the Monitor's request.

33. All Persons, including, without limitation, Procore Technologies, Inc., other than governmental authorities, shall forthwith advise the Monitor of the existence of any of the Books and Records in that Person's possession or control. Upon request, governmental authorities shall

advise the Monitor of the existence of any of the Books and Records in that Person's possession or control.

34. Upon request, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide to the Monitor or permit the Monitor to make, retain and take away copies of the Books and Records and grant to the Monitor unfettered access to and use of accounting, computer, software and physical facilities, provided however that nothing in paragraphs 33, 34, or 35 of this Order shall require the delivery of the Books and Records, or the granting of access to the Books and Records, which may not be disclosed or provided to the Monitor due to ~~solicitor-client~~ AF privilege or statutory provisions prohibiting such disclosure.

35. If any of the Books and Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by an independent service provider or otherwise, all Persons in possession or control of such Books and Records shall forthwith give unfettered access to the Monitor for the purpose of allowing the Monitor to recover and fully copy all of the information contained therein whether by way of printing the information or making copies of computer disks or such other manner of retrieving and copying the information as the Monitor in its discretion deems expedient, and shall not alter, erase or destroy any of the Books and Records without the prior written consent of the Monitor. Further, for the purposes of this paragraph, all Persons, including, without limitation, Procore Technologies, Inc. and all Assistants, shall provide the Monitor with all such assistance in gaining immediate access to the information in the Books and Records as the Monitor may require including, without limitation, providing the Monitor with instructions on the use of any computer or other system and providing the Monitor with any and all access codes, account names and account numbers that may be required to gain access to the information.

ADMINISTRATION CHARGE

36. The Monitor and counsel to the Monitor shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the Order Date, by the Respondents as part of the cost of these proceedings. The

Respondents are hereby authorized and directed to pay the accounts of the Monitor and counsel to the Monitor on a periodic basis.

37. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

38. The Monitor and counsel to the Monitor shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $500,000, unless permitted by further Order of this Court, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Respondents' restructuring. The Administration Charge shall have the priority set out in paragraphs 45 and 47 hereof.

INTERIM FINANCING

39. The Respondents are hereby authorized and empowered to obtain and borrow under an interim credit facility from the Petitioner (in such capacity, the "**Interim Lender**") in order to finance the Respondents' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such interim credit facility shall not exceed $18,000,000 under this Order, plus interest, fees and expenses, unless permitted by further Order of this Court.

40. Such interim credit facility shall be on the terms and subject to the conditions set forth in the interim financing credit agreement between the Respondents and the Interim Lender attached as Exhibit "U" to the First Pollack Affidavit (as amended on April 7, 2025 and as of April 16, 2025, and as may be further amended from time to time, the "**Interim Financing Term Sheet**"), and executed by the Monitor for and on behalf of the Respondents in accordance with the terms of this Order.

41. The Monitor, for and on behalf of the Respondents, is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively with the Interim Financing Term Sheet, the "**Definitive Documents**"), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor, for and on behalf of the Respondents, is hereby authorized and directed to pay and perform all of the Respondents' indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to any of the Definitive Documents (collectively, the "**Interim Financing Obligations**") as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

42. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property as security for the Interim Financing Obligations, which Interim Lender's Charge shall not exceed the aggregate amount of $18,000,000, plus interest, fees, and expenses, unless permitted by further Order of this Court. The Interim Lender's Charge shall not secure an obligation that exists before this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 45 and 47 hereof.

43. Notwithstanding any other provision of this Order:

(a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender's Charge, the Interim Lender, upon five (5) business days' notice to the Monitor, may exercise any and all of its rights and remedies against the Respondents or the Property under or pursuant to any of the Definitive Documents and the Interim Lender's Charge, including without limitation, to cease making advances to the Respondents and set off and/or consolidate any amounts owing by the Interim Lender to the Respondents (or any of them) against the obligations of the Respondents to the Interim Lender under any of the Definitive

Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Respondents (or any of them) and for the appointment of a trustee in bankruptcy of the Respondents (or any of them); and

(c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Respondents or the Property.

44. Unless agreed to by the Interim Lender, the Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Monitor, for and on behalf of the Respondents, under the CCAA, or any proposal filed by the Monitor, for and on behalf of the Respondents, under the BIA, with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF THE CHARGES CREATED BY THIS ORDER

45. The priorities of the Administration Charge and the Interim Lender's Charge (together, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $500,000); and

Second – Interim Lender's Charge (to the maximum amount of $18,000,000, plus interest, fees and expenses).

46. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and that the Charges shall be effective as against the Property, save and except for the Exempt Lots, and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

47. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property, save and except for the Exempt Lots, and such Charges shall

rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person, save and except:

(a) those claims contemplated by Section 11.8(8) of the CCAA; and

(b) solely as it relates to the Property of D-Thind Development Beta Ltd. and subject to further Order of this Court, any Person with a properly perfected charge under the *Personal Property Security Act*, R.S.B.C. 1996, c. 359 or any other personal property registry system.

48. Except as otherwise expressly provided herein, or as may be approved by this Court, the Respondents shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with any of the Charges, unless the Respondents obtain the prior written consent of the Monitor and the beneficiaries of the Charges.

49. The Charges, and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Interim Lender shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Respondents (or any of them); and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any of the Definitive Documents shall create or be deemed to constitute a breach by the Respondents (or any of them) of any Agreement to which the Respondents (or any of them) are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Monitor, for and on behalf of the Respondents, entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Respondents (or any of them) pursuant to this Order or the Definitive Documents and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

50. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Respondents' interest in such real property leases.

SERVICE AND NOTICE

51. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Order Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Respondents of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

52. The Respondents and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the (including by email) to the Respondents' creditors or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after

mailing. For greater certainty, any such service or distribution shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of Section 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

53. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the "**Service List**") to be maintained by the Monitor. The Monitor shall post and maintain an up-to-date form of the Service List on its website at: https://www.ksvadvisory.com/experience/case/beta-view-homes (the "**Monitor's Website**").

54. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's Website.

55. Notwithstanding paragraphs 52 and 54 of this Order, service of the Petition, the Notice of Hearing of Petition, any affidavits filed in support of the Petition and this Order shall be made on the Federal and British Columbia, Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

56. The style of cause in these proceedings shall be amended to read as follows:

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

57. Neither the Petitioner nor the Monitor shall be required to amend the Petition filed in these proceedings or to serve copies of the Petition or other filed materials on Lumina Eclipse GP Ltd. or D-Thind Development Beta Ltd.

58. Notwithstanding paragraph 65 of this Order, each of the Monitor or the Petitioner, including in its capacity as the Interim Lender, may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

59. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Respondents (or any of them), the Business or the Property.

60. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Respondents and the Monitor and their respective agents in carrying out the terms of this Order.

61. The Monitor, for and on behalf of each of the Respondents, be at liberty and is hereby authorized to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of each of the Respondents to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C., §§ 101 – 1532, as amended.

62. The Monitor, for and on behalf of the Respondents (or any of them) may (subject to the provisions of the CCAA and the BIA), at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if and when the Monitor, for and on behalf of the Respondents (or any of them), determines that such a filing is appropriate.

63. The Monitor, for and on behalf of the Respondents, is hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Petition.

64. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

65. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in herein with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

66. Endorsement of this Order by counsel appearing on this application, other than counsel for the Respondents is hereby dispensed with.

67. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the date of this Order.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

Signature of Andrew Froh
☐ Party ☑ Lawyer for the Monitor

BY THE COURT

REGISTRAR

FORM CHECKED

Schedule "A"

Appearance List

NAME	APPEARING FOR
Sean Zweig and Andrew Froh	KSV Restructuring Inc.
Mary Buttery, K.C.	KingSett Mortgage Corporation
Bryan Gibbons	Westmount West Services Inc.

From: **Eclipse Customer Care** eclipse@mlacanada.com
Subject: Update on your home at Eclipse at Lumina
Date: October 28, 2025 at 3:53 PM
To: royahn13571978@yahoo.com

MLA

CANADA

Hi Roya,

We wanted to share an important update regarding your home at Eclipse at Lumina.

We are happy to inform you that our team at MLA Canada has recently been engaged to manage completion support for all purchasers at Eclipse. As you may be aware, our team has been part of Lumina since the very beginning—leading sales and marketing for all earlier phases at Lumina and the first months of sales at Eclipse. We're grateful to return in this role bringing familiarity with the project and continuity through its final stage of completion for all homeowners.

Construction Update

- Construction at Eclipse remains active and is progressing very well. Kitchens and bathrooms are now complete in most homes, with the majority of appliances installed. Interior finishing is advancing steadily throughout the building.
- Work on the lobbies, amenity spaces, and common areas is progressing in tandem as the project moves toward completion in the near future. Civil work is now complete, and landscaping is underway around the site, scheduled to finish before winter. The exterior is largely finished, with railings installed and glass

installation next to follow.

- Overall, the project is moving through its final stages — with homes being completed and the building being prepared for homeowner turnover in the coming months.

Next Steps & Contact Information

We understand that you may have further questions about next steps and timelines. As we were recently reengaged into the project, our focus over the coming weeks will be to get fully reacquainted with current project details so we can provide you with accurate and timely updates. You can expect to receive further communications from us in the coming weeks, including a soon to be filed amendment to disclosure for the project.

We truly appreciate your patience as we work through this process. In the meantime, if you have any immediate questions, please reach out to us at **eclipse@mlacanada.com**

MLA
CANADA

SALES POWERED BY MLA CANADA
SUPPORTING YOUR AGREEMENT,
FROM CONTRACT TO KEYS

MLA Canada, 100 - 856 Homer St, Vancouver, BC
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From: **Eclipse By Thind** no-reply@avesdo.net
Subject: Eclipse - Fifth Amendment
Date: December 1, 2025 at 12:30 PM
To: royahn13571978@yahoo.com

eclipse

Hello Roya,

We hope this email finds you well. As promised in our recent correspondence, we are writing to share that the Fifth Amendment to the Disclosure Statement for Lumina Eclipse has now been filed with the Superintendent of Real Estate.

This Amendment includes important information regarding the development. The updates primarily reflect administrative and legal revisions following the appointment of KSV Restructuring Inc. as the Court-appointed monitor (the "Monitor") of Beta View Homes Ltd., Lumina Eclipse GP Ltd. and Lumina Eclipse Limited Partnership (the "Developer") under the Companies' Creditors Arrangement Act (the "CCAA"). Among other things, the Monitor is overseeing the completion and sale of the development, for and on behalf of the Developer.

Please note that the Outside Date Extension Notice, pursuant to Section 5.1 of Addendum "A" to the Contract of Purchase and Sale, will be delivered to you in a separate email. You will receive this second communication shortly, and we encourage you to review both documents in full upon receipt.

We are happy to provide a summary of the key updates included in this Amendment:

Summary of Amendments

1. Cover Page & Brokerage Information
Updated to confirm MLA Canada Realty and MLA Fraser Valley Realty (together, "MLA Canada") are the new representing brokerages for Eclipse.

2. Section 1.2 -Purpose of Formation
Updated to reflect the completion of the adjacent Lumina Waterfall and Lumina Starling developments, and the sale of all strata lots.

3. Section 1.5 – Developer Information
Updated to reflect the Court's appointment of KSV Restructuring Inc. as the Monitor under the CCAA. This section confirms and explains how the project continues under formal Court supervision to ensure transparency, protection of purchaser interests, and the successful completion of the development.

4. Section 3.6 – Parking and Storage
There is clarified wording in this section on how parking and storage allocations are assigned at completion.

5. Section 3.12 – Rental Disclosure Statement and deletion of Exhibit "H"
References to the Rental Disclosure Statement are deleted as such statements are no longer required under the Strata Property Act.

6. Section 4.3 – Financial and Non-Financial Charges
Updated to reflect current mortgage holders' and various non-financial charges on title, all of which will be discharged on or prior to closing. This section explains that purchasers will receive clear title to their home at completion.

7. Section 4.5 – Litigation or Liabilities
Confirms that to the best of Monitor's knowledge, and other than as outlined in the Disclosure Statement, there are no new material legal actions affecting the development.

8. Section 5.1 – Construction and Completion Dates
This section updates the anticipated completion timeline to January 15 to April 14, 2026. This revised date range aligns with the project's current construction progress and allows time to ensure quality finishing of your home, and a smooth and coordinated delivery for you on your completion date. Although the Amendment includes this three-month window, it is estimated that homeowner turnover will occur by the end of January 2026 or early-February 2026.

9. Section 5.2 – Home Warranty Provider
This section explains who the Home Warranty provider will now be, and most importantly confirms that all homes remain covered under a policy with a recognized and reputable home warranty provider.

10. Section 7.2 – Purchase Agreement
Updated to reflect the inclusion of a new Monitor's Form of Contract of Purchase and Sale as Exhibit "J" to the Disclosure Statement.

11. Section 7.3 & 7.4 – Additional Disclosures
Includes additional references to transportation covenants and the CCAA process. These additions provide full transparency regarding ongoing commitments and the Court process as it pertains to project completion.

12. Exhibits "J" and "L"
There are new exhibits added to the agreement, which include an updated Monitor's form of Contract of Purchase and Sale and the Court order appointing the Monitor. These additions confirm the legal framework under which sales will be proceeding, which is under the Monitor's oversight.

Click here to view the Fifth Amendment.

Fifth Amendment

Please sign this receipt at your earliest convenience. You will be signing electronically using Avesdo, our online Contract Management platform.

How to Sign Electronically
Click here to be directed to the Avesdo login page.

Sign

1. Type in your email address as your username.
2. Type in Password (Forgot your password? Click "Forgot Password" and type in your email address. A re-set link will be emailed to you).
3. Once logged in, click on "Documents To Sign".
4. When you see the document select "Sign" button on the top left. Review the document and click on the highlighted areas in yellow to sign.
5. Once you finish signing, click "Save Document" at top left.
6. The signed copy will then be sent to our Sales Team and you will receive a copy via email.

Our team at MLA Canada remains committed to supporting you through a smooth completion process of your home at Eclipse. As outlined above, you will receive a separate email shortly with important information about your Contract of Purchase and Sale. Additionally, you can expect to receive further correspondence from our team in the coming weeks, as we will detail additional information and outline next steps to help you as the project progresses toward completion in early 2026.

In the meantime, if you have any questions regarding this Amendment, please contact our team at MLA Canada at eclipse@mlacanada.com and a member of Customer Care team will be in touch with you as soon as possible.

Warm regards,
MLA Canada

Thind

rennie

From: **Eclipse Customer Care** eclipse@mlacanada.com
Subject: Eclipse I One Step Closer to Handing Over the Keys!
Date: January 12, 2026 at 4:02 PM
To: royahn13571978@yahoo.com

eclipse
BRENTWOOD

One Step Closer To Handing Over The Keys!

Hi Roya,

We're one step closer to you receiving the keys to your new home, and we couldn't be more excited. We anticipate the completions of homes at Eclipse to begin in February 2026.

As a reminder, per your Contract of Purchase and Sale, your closing date will only be set once we provide you and your legal representative a 14 days' Notice of Completion. Until that time, it is not advisable to make concrete plans in relation to the closing of your home.

Some key points and upcoming important housekeeping items to ensure a smooth journey to Completion.

Step 1 | You Should Be Starting This Process

By now you should have already connected with your mortgage specialist to assist you with the closing of your new home. If you have not explored this

assist you with the closing of your new home. If you have not explored this option or you would like a second opinion, we recommend **TD Mortgage Specialists.**

- **Jerry Fang** - Mobile Mortgage Specialist
  Jerry.Fang@td.com
- **Sandeep Ahuja** - Manager, Mobile Mortgage Specialist
  Sandeep.Ahuja@td.com

A reminder, because this project is completing under the oversight of a Court-Appointed Monitor, some lenders may require additional documentation to explain the closing process, and confirmation of the free and clear transfer of title. If your lender requests additional documents or details, please let us know and our team will be happy to facilitate providing any required information to support your financing.

Step 2 | Legal Representation

You will receive a separate email requesting your legal representative contact information. Please read the email carefully to provide us with this important information. Keep your eyes open for this separate email coming your way.

Step 3 | Homeowner Orientations

Home orientations will begin approximately three weeks prior to building completion. At this stage, we're anticipating that walk-throughs could start as soon as late January into early February. This exciting milestone will be your opportunity to step inside your new home, review finishes, and note any items requiring attention before completion. You can expect an email from eclipse@mlacanada.com in advance of the orientation dates, to help you book a time for this appointment. Details on what to expect and how to be prepared for this appointment will be provided during scheduling.

Step 4 | Appraisal Access

Your Mortgage Specialist may require an appraisal to be done for lending purposes. We want to advise that on-site access is anticipated to be available in late January. If your lender requires an appraisal please direct them to our team and we will provide next steps and contact information to schedule them a time to visit.

A Reminder - We're Here Every Step of the Way

We've prepared an FAQ that answers common questions about the completion process, including some of the nuances of the completion process with a Court Appointed Monitor. This includes information such as what to expect from your lender, and next steps as we move toward final occupancy.

If you have any questions in the meantime, please don't hesitate to reach out to our team at eclipse@mlacanada.com — our team is here and excited to guide you through this final stage.

Warm Regards,

MLA Contract Services & Customer Care
on behalf of Eclipse at Lumina

MLA
CANADA

SALES POWERED BY MLA CANADA
SUPPORTING YOUR AGREEMENT,
FROM CONTRACT TO KEYS

MLA Canada, 100 - 856 Homer St, Vancouver, BC
Manage preferences

Harper Grey LLP

BARRISTERS & SOLICITORS
3200 • 650 West Georgia Street
Vancouver BC Canada V6B 4P7
Tel. 604 687 0411 • Fax 604 669 9385

BRYAN G. BAYNHAM, K.C.
DIRECT LINE: 604 895 2802
bbaynham@harpergrey.com
www.harpergrey.com

File Number: - 165539

February 3, 2026

BY EMAIL jknight@ksvadvisory.com

PRIVATE & CONFIDENTIAL

KSV RESTRUCTING INC.
Toronto - Head Office
220 Bay Street, 13th Floor, PO Box 20,
Toronto, Ontario, M5J 2W4

Attention: Jason Knight, Managing Director

Dear Mr. Knight:

Re: Lumina Eclipse Project

We represent a large group of pre-sale purchasers of strata lots in the development known as the "Lumina Eclipse" (the "**Eclipse Project**" or the "**Development**").

We write to KSV Restructuring Inc. ("**KSV**") in its capacity as court-appointed monitor for Lumina Eclipse Limited Partnership, Beta View Homes Ltd., and Lumina LP (collectively the "**Developer**"), the developer of the Eclipse Project.

This letter will serve as notice that our clients intend to exercise their right under s. 23 of the *Real Estate Development Marketing Act*, S.B.C., 2004, c. 41 ("**REDMA**") to seek a declaration that each of their respective Contracts of Purchase and Sale are unenforceable by the Developer for multiple misrepresentations of material facts, in breach of Part 2 of the REDMA.

The Developer Failed to Immediately File an Amended Disclosure Statement to Correct Known Misrepresentations

By way of background, the Development was in a precarious financial position in the fall of 2024, which is apparent from an email sent to our clients on November 20, 2024, by Rennie Marketing, the Developer's real estate agent, advising that:

> "*Over the past few weeks a capital partner, in collaboration with those involved with the original developer, has been actively working through the receivership process. This information is now publicly available.*

> *With the developer of District Northwest placed under receivership, the construction lender, has taken control of the project and is now overseeing the completion of Eclipse"*
>
> *"At this time, Eclipse remains unaffected, and closings will proceed as scheduled in the first half of 2025".*

Two weeks later on December 3, 2024, the Developer filed the Fourth Amendment to the Disclosure Statement (the "**Fourth Amendment**"), which extended the construction completion date to a window between January 15, 2025, and April 15, 2025. However, the assurance from the Developer that the "Eclipse remains unaffected, and closings will proceed as scheduled in the first half of 2025" proved to be wishful thinking.

In an email from KSV on January 11, 2025, our clients were shocked to learn that KSV, "had been appointed to monitor the completion of the project pursuant to a court order made on January 8/25 in the CCAA proceeding."

The Developer and KSV almost certainly knew in early January that completion of construction was not going to happen by the date provided in the Fourth Amendment. Further, the Developer and KSV definitively knew of the obligation to file an amended Disclosure Statement by January 9, 2025. On that date, the British Columbia Financial Services Authority (BCFSA) wrote to the Developer and KSV advising, *inter alia*, that the Disclosure Statement for this development may not be compliant with the REDMA. The BCFSA advised specifically that section 16 of the REDMA provides that if the Developer becomes aware that the Disclosure Statement (as amended) contains a misrepresentation or does not comply with the REDMA or regulations, then the Developer must immediately file either a new Disclosure Statement or another Disclosure Statement Amendment that clearly identifies and corrects the failure to comply or the misrepresentation.

At the latest by April 16, 2025, KSV must have known that the Disclosure Statement failed to plainly disclose accurate and complete information regarding, *inter alia*, the construction completion date. By that date the construction completion date provided in the Fourth Amendment had passed.

That knowledge is confirmed as KSV sent an email to our clients on June 9, 2025, advising that the project is "approximately 95% complete" and that they expect construction to be completed on the project "within 5 to 6 months". To a similar effect, a subsequent update sent by KSV, in an email on September 18, 2025, advised:

> *The Project remains* ***on track for substantial completion in December 2025*** *[highlights in original]*

By September 18, 2025, the construction completion date as stated in the Fourth Amendment was five months and three days out of date, yet KSV did not file an amendment extending the construction completion date until November 25, 2025.

Section 16(1) of the REDMA provides that if the developer becomes aware that a disclosure statement does not comply with the Act or regulations, or contains a misrepresentation, the developer must immediately file either a new or amended disclosure statement

The governing authority confirming that immediate action was required is *Burrard Residential v Essalat* 2012 BCCA 271 where at paragraph 24 Donald J.A. held:

> [24] The judgment under appeal also fails to give effect to the language in s. 16(1) of REDMA obliging the developer to file an amendment immediately when it becomes aware that the Statement is incorrect on a material fact. As the judge found, the respondent knew in March 2007 that the September 2009 completion date was wrong. Informal updates and newsletters do not satisfy the Act.
>
> [25] I agree with the appellant's contention that REDMA balances the rigour of the disclosure regime as a consumer protection measure against the flexibility in giving the developer an open opportunity to amend the Statement as often as it is necessary to adjust to unforeseen circumstances. Were there not a filing requirement, disclosure disputes would have to be decided on different versions of who said what to whom. An individualized approach could also lead to inconsistent results for purchasers within the same development, some released from the agreement to purchase, some not, depending on their respective states of mind.
>
> [Emphasis in original]

Alternatively, the Contract of Purchase and Sale was Terminated on the Expiration of the Outside Date

Policy Statement 1 of the REDMA provides the following instructions about the contents of Disclosure Statements and Amendments thereto, in that they must:

- Disclose any other fact that affects, or could reasonably be expected to affect, the value, price or use of a strata lot or the development property
- Key terms of material contracts should be summarized in the disclosure statement with the contract attached as an Exhibit

The **Outside Date** is a "material fact" which is defined in definitions section of the REDMA:

> "material fact" means, in relation to a development unit or development property any of the following;
>
> (a) a fact, or proposal to do something, that affects, or could reasonably be expected to affect, the value price or use of the development unit or development property;
>
> (b), (c), and (d) irrelevant

The **Outside Date** is found in section 5.1 of the Contract of Purchase and Sale which was attached as Exhibit 1 the Disclosure Statement and provides:

> *5.1 Completion Date...*
>
> *If the completion date has not occurred on or before December 17, 2025 (the **"Outside Date")...** this contract shall be terminated whereupon purchaser will be entitled to repayment by the Vendor of the Deposit together with any interest earned thereon as **the purchaser's sole remedy** and the parties will thereafter have no further obligations, liabilities or commitments to, from or against one another* ...[Highlighting added]

The fact that the words **Outside Date** are in capitals and in bold signifies their importance.

Other key dates including "**commencement of construction**", and "**completion of construction**" are similarly in **bold.**

On a plain reading of s. 5.1, the Contract of Purchase and Sale came to an end on December 17, 2025, unless section 5.1 was amended in an amended Disclosure Statement.

KSV, in the Fifth Disclosure Statement extended the completion of construction date at clause 10.0:

> *10.0 Section 5.1 is amended by deleting the words "January 15, 2025 and April 15, 2025" and replacing them with "January 15, 2026 and April 14, 2026"*

KSV failed to make a similar extension of the "**Outside Date**" in clause 7.4 where changes in material facts are properly amended.

Accordingly, as provided in section 5.1 of the Contract of Purchase and Sale each of Our Clients are:

> "*entitled to repayment by the Vendor of the Deposit together with any interest earned **thereon as the purchaser's sole remedy***"

Initial Order

We have reviewed the initial order granted January 8, 2025, as amended ("**Initial Order**"). Nothing in the Initial Order changed the Developer's obligation pursuant to s. 16(1) of REDMA to immediately file an amended Disclosure Statement if the Developer became aware that the Disclosure Statement contains a misrepresentation. The Initial Order provides:

> 11. During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or any of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 ("**REDMA**") nor take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or any of them) are stayed and suspended save and except for the exercise of purchasers' rights

of rescission under subsections 21(2)(a) and 21(2)(b)(i) of REDMA in connection with the Sale Agreements..

To be clear, our clients are not exercising a right to rescind of the Contract of Purchase Sale pursuant to s. 21 of REDMA or otherwise. They are relying on s. 23 of the REDMA, which makes such contracts unenforceable by the Developer as a result of its breach of Part 2.

Action Required

Put simply, the Developer and KSV failed to comply with section 16(1) of the REDMA by:

(a) failing to immediately file an amendment to the Disclosure Statement when it knew or ought to have known that, *inter alia*, the construction completion date was no longer accurate. Informal updates were not sufficient/

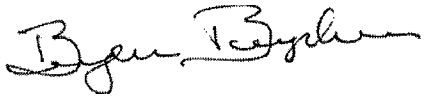
(b) failing to extend the **Outside Date** before the Contract of Purchase and Sale had terminated

(c) Notwithstanding the letter dated January 9, 2025 from the BCFSA advising that the existing Disclosure Statement may be noncompliant, it was not until November 15, 2025, when the Developer filed the Fifth Amendment, extending the closing window to between January 15, 2026 and April 15, 2026 that it provided notice to all presale purchasers that the previous construction completion date of April 15, 2025 was no longer accurate.

Our clients seek an acknowledgement by the monitor that our analysis is correct, recognition that our clients are entitled to a refund of the deposit plus interest, and a direction to the deposit insurance company to indemnify the Developer for its obligation to refund each of our clients' deposit plus interest and pay the amount owing to each of our clients.

Yours truly,

HARPER GREY LLP



Per: Bryan G. Baynham, K.C.

BGB/DY/txr

Bennett Jones

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514

Joshua Foster
Associate
Direct Line: 416.777.7906
e-mail: fosterj@bennettjones.com

February 9, 2026

Via E-Mail

Harper Grey LLP
3200 – 650 West Georgia Street
Vancouver, British Columbia
V6B 4P7

Attention: Bryan G. Baynham, K.C.

Dear Sirs:

Re: KingSett Mortgage Corporation v. Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. – Court File No.: S-250121 (the "CCAA Proceedings")

As you are aware, on January 8, 2025, the Supreme Court of British Columbia (the "**Court**") granted an initial order (as amended and restated on January 16, April 16 and December 19, 2025, the "**Initial Order**") under the *Companies' Creditors Arrangement Act* (Canada), in respect of Lumina Eclipse Limited Partnership (the "**Vendor**"), Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively with the Vendor, the "**Debtors**"), among other things, appointing KSV Restructuring Inc. as the monitor (in such capacity, the "**Monitor**") of the Debtors in the CCAA Proceedings, with enhanced powers to exercise control over the Debtors' business (the "**Business**") and property (the "**Property**"). We are counsel to the Monitor in the CCAA Proceedings.

The Initial Order and other orders of the Court, various notices and reports to Court prepared by the Monitor and additional information in respect of the CCAA Proceedings are available on the following website maintained by the Monitor: https://www.ksvadvisory.com/experience/case/beta-view-homes.

We are in receipt of your confidential letter dated February 3, 2026 (the "**February Letter**"). While the precise contents of the February Letter are not repeated herein, we note that the February Letter alleges that Lumina Eclipse Limited Partnership, Beta View Homes Ltd. and Lumina Eclipse GP Ltd. (collectively, the "**Developer**") and the Monitor failed to comply with certain statutory obligations that purportedly render the purchase agreements (collectively, the "**Purchase Agreements**") between various undisclosed purchasers (collectively, the "**Undisclosed Purchasers**") and the Vendor unenforceable, and that, in any event, the Purchase Agreements have been terminated by virtue of the expiration of the outside date therein (the "**Outside Date**"). Further, it makes demand for an acknowledgement from the Monitor that the analysis set out in the February Letter is correct and that

the Undisclosed Purchasers are entitled to the return of their respective deposits and all accrued interest thereon.

The allegations raised in the February Letter appear, based on the Monitor's review, to be without merit, divorced from the circumstances, including, without limitation, the rights and protections afforded to the Developer under the CCAA, the cease marketing undertaking provided to the BC Financial Services Authority (the "**BCFSA**") on January 23, 2025, and the discussions had between the BCFSA and the Monitor, and insufficient to entitle the Purchasers to the remedies asserted, which are plainly stayed. Moreover, the suggestion that the Purchase Agreements have been terminated is contrary to their plain terms. As you are aware, subsection 5.1(b) of the Purchase Agreements affords the Vendor the right, at its sole option, to elect to extend the Outside Date for up to 250 days, in addition to any other extension granted pursuant to Section 5.0 on notice to the Purchaser. In accordance with the Purchase Agreements, the Monitor, for and on behalf of the Vendor, provided notice on November 24, 2025 to all purchasers of the Vendor's election to extend the Outside Date from December 17, 2025 to August 24, 2026.

The Monitor is concerned that the February Letter and the purportedly confidential allegations raised therein are veiled attempts to avoid the Undisclosed Purchasers' respective obligations under the Purchase Agreements. In this regard, and considering the Undisclosed Purchasers' threatened exercise of rights under section 23 of the *Real Estate Development Marketing Act* (British Columbia) ("**REDMA**"), the Monitor notes that the Initial Order:

(a) prohibits the commencement or continuation of any action, suit or proceeding in any court or tribunal against or in respect of the Debtors (or any of them) or affecting the Business or the Property absent the prior written consent of the Monitor or leave of the Court;

(b) stays and suspends the exercise of all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entity, against or in respect of the Debtors (or any of them) or the Monitor, or affecting the Business or the Property absent the prior written consent of the Monitor or leave of the Court; and

(c) precludes all persons from accelerating, suspending, discontinuing, failing to honour, altering, interfering with, repudiating, terminating, rescinding or ceasing to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Debtors (or any of them), absent the prior written consent of the Monitor or leave of the Court.

The Monitor has not consented, and does not intend to consent, to the commencement of any proceeding or the exercise of any right or remedy by the Undisclosed Purchasers or any other persons for the purposes of obtaining a declaration or other relief under REDMA or a lifting of the stay of proceedings afforded to the Debtors under the CCAA. To the contrary, the Monitor will vigorously oppose any such value-destructive attempts to evade the Undisclosed Purchasers' obligations under the Purchase Agreements, and any effort to circumvent or undermine the purposes of the CCAA Proceedings, the orders granted by the Court therein or the jurisdiction of the Court in the CCAA Proceedings to the detriment of the Debtors' creditors.

The Monitor, for and on behalf of the Vendor, remains ready, willing and able to cause the Vendor to comply with its obligations under the Purchase Agreements, which remain in full force and effect, and to close the transactions contemplated thereunder in accordance with their respective terms. We trust that the Undisclosed Purchasers will likewise comply with their respective obligations under the Purchase Agreements and will not take any steps in contravention of the Initial Order.

Should you have any questions or concerns in respect of this letter, please feel free to reach out to the undersigned.

Yours truly,

BENNETT JONES LLP

Joshua Foster

Joshua Foster

c: Sean Zweig, Mark Lewis and Andrew Froh (Bennett Jones LLP)
Noah Goldstein, Jason Knight and Maha Shah (KSV Restructuring Inc.)

Harper Grey LLP

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BRYAN G. BAYNHAM, K.C.
DIRECT LINE: 604 895 2802
bbaynham@harpergrey.com
www.harpergrey.com

File Number: 1655539

February 24, 2026

BY EMAIL

PRIVATE & CONFIDENTIAL

KSV RESTRUCTING INC.
Toronto - Head Office
220 Bay Street, 13th Floor, PO Box 20
Toronto, Ontario M5J 2W4

Attention: Jason Knight, Managing Director

Dear Sirs/Mesdames:

Re: Lumina Eclipse Project

We write with respect to your letter of February 9, 2026.

We maintain our clients' that position that the purchase contracts are unenforceable by the Developer by virtue of section 23 of the *Real Estate Marketing Development Act* (the "**REDMA**").

We ask you provide the basis on which you say that our arguments are "devoid of merit." We note:

1. You have referred to "the rights and protections afforded to the Developer under the CCAA," but have not specified those rights and protections. We ask that you identify the legislative provisions and/or the provisions of any court order that you are relying on.

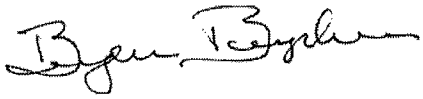
2. You have relied on a cease marketing undertaking provided by BCFSA on January 23, 2025, and subsequent discussions between the BCFSA and the Monitor. We ask that you disclose all communications between the Monitor and the BCFSA.

In further response to your letter, there are no obligations on our clients under the Purchase Agreement. Those agreements are unenforceable by the Developer pursuant to s. 23 of the REDMA.

We would suggest a call to discuss how the Monitor would like to proceed.

Yours truly,

HARPER GREY LLP



Per: Bryan G. Baynham, K.C.

BGB/DY/kb/tr

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File Number: 165539

March 25, 2026

BY EMAIL

Bennett Jones LLP
3400 One First Canadian Place
PO Box 130
Toronto, ON M5X 1A4

Attention: Joshua Foster

Dear Sirs/Mesdames:

Re: KingSett Mortgage Corporation v. Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd., and D-Thind Development Beta Ltd. Court File No.: S-250121 (the "CCAA Proceedings")

I am writing in follow up to our meeting of Friday, March 13, 2026.

Commitments Made in March 13 Meeting

The Monitor has added us to the service list for the CCAA proceeding.

Next Steps

We agreed that the enforceability of the Purchase and Sale Agreements ought to be determined in the CCAA proceedings, but were unable to agree on a procedure for bringing that issue before the court. I said that I would provide a proposed procedure for how that dispute might be resolved.

As you are aware, our clients assert that their respective Purchase and Sale Agreements are unenforceable based on s. 23 of the REDMA.

That issue was considered in the context of a CCAA in *Jameson House Properties Ltd. (Re),* 2009 BCCA 339 [*Jameson*].

In *Jameson*, the matter came before the court by way of application by the petitioners which was responded to by the purchasers. The petitioners applied at the sanction hearing for a final order for approval of the plan of arrangement. As part of the final order, the petitioners sought orders that the purchase agreements were valid binding and enforceable (See *Jamison*, at para. 64). The purchasers responded to that application.

We see no reason to depart from the general structure used in *Jameson*.

Section 23 of the REDMA was described by the court in *Jameson* as "a defence to enforcement of the purchase agreements." In the context where our clients are asserting a defence to enforcement of a contract, it does not seem appropriate for us to seek declaratory relief.

Since the Monitor is of the view that these contracts are enforceable, we suggest that the Monitor seek a declaration that the purchase agreement is enforceable at the same time as applies for the vesting order.

Finally, we understand that the Monitor remains of the view that our clients are subject to the stay of proceedings. We fail to see how that applies to the present dispute, given that the non-enforceability of these contracts is being raised in the CCAA proceedings – not in separate proceedings.

Further Breaches of s. 23 of the REDMA

In addition to the grounds raised in our previous correspondence, there are further grounds that the Purchase and Sale Agreements are unenforceable by the Developer pursuant to s. 23 of the REDMA.

It is common ground that the Developer was financially imperiled well before the CCAA filing in part because Canada Revenue Agency obtained a judgment against the Developer (specifically against Beta View Homes Ltd.) in the amount of $11,996,763.09 on June 30, 2023 - more than 1.5 years before the CCAA proceedings were commenced (the "**CRA Judgement**")

This judgment breached the Developers' financial covenants and was concealed from KingSett.

This financial peril was not disclosed in an amendment to the Disclosure Statement, as required by section 16 of the REDMA.

Other examples of the fact that the developer was financially impaired is summarized in the Pre-Filing Report of KVS Restructuring Inc. as Proposed Monitor dated January 7, 2025, at

Section 3.3 Other Secured Creditors

2. KVS is also aware that WBI Home Warranty LTD ("**WBI**") the new home warranty insurer for Brentwood Tower C is owed arrears ("**WBI Arrears**"). Due to the WBI Arrears, the City of Burnaby has suspended building permits for Brentwood Tower C halted construction....WBI has advised that it will only reinstate coverage if the WBI Arrears are paid and indemnity is provided.

Section 4.5 of the Disclosure Statement filed September 24, 2021, stated that:

> 4.5 Outstanding or Contingent Litigation or Liabilities

> To the best of the Developer's knowledge, there are no outstanding or contingent litigation or liabilities in respect of the Development, the Lands or against the Developer that may affect the Strata Corporation or the Strata Lot owners except for outstanding liabilities in respect of the Development incurred in the ordinary course of construction of the Development, which liabilities will be paid or satisfied by the Developer in due course.

At the latest, on the date when **CRA Judgement** was granted, the Developer was required to immediately file an amended disclosure statement pursuant to section 16(1)(a)(ii) to identify and correct the misrepresentation contained in section 4.5 of the disclosure statement and thereafter, provide a copy of the amendment to each presale purchaser.

The failure to do so constituted a breach of PART 2 of the REDMA and renders the Contracts of Purchase and Sale of our clients unenforceable by the Developer pursuant to s. 23 of the REDMA.

Correspondence with the BCFSA

You will recall that I made a general request for all correspondence to and from the Monitor and the BCFSA.

Following our meeting I have reviewed the Monitor's five reports, the five disclosure statements, and the various Court Orders in the proceedings and noted the following references to contact with the BCFSA.

The First Report Dated January 14, 2025

> **See 10.0 – Stay Extension and Relate Relief**
>
> Excerpt from subparagraphs 3 and 4:
>
> 3....Monitor notes that by letter dated January 9, 2025 addressed to Debtor's counsel, with a copy to the Monitor's counsel (the **"BCFSA")** the British Columbia Financial Services Authority (the **"BCFSA"**) request that the Debtors... deliver a cease marketing undertaking by January 16, 2025 confirming that all marketing has ceased and will not resume until after a disclosure statement amendment (**"Amended Disclosure Statement")...**has been filed.
>
> 4. On January 14, 2025, the Monitor's counsel acknowledged receipt of the January 9, letter and confirmed that, subject to the granting of the ARIO and paragraph 11 thereof, the Monitor has no issue in principle with exercising its enhanced Powers to cause the Debtors to provide a cease marketing undertaking until an Amended Disclosure Statement is filed. As expressed to the BCFSA, the Monitor will require a brief indulgence to do so given the date of the Comeback Application.
>
> It appears that the Monitor had the following communications with the BCFSA:
>
> - it acknowledged receipt of the January 9 letter, and
> - it took no issue in principle with exercising its enhanced Powers to cause the Debtors to provide a cease marketing undertaking.

1. We request production of the Monitor's communications with the Debtor and the BCFSA with respect to

   - any communications/correspondence with the BCFSA prior to the January 9 letter including any communications/correspondence with the BCFSA in its capacity as "the proposed Monitor."

   - the filing of "a cease marketing undertaking" by the debtor and

   - a copy of the "cease marketing undertaking" filed with the BCFSA and

   - any subsequent exchange of communications with the BCFSA and/or the debtor with respect to marketing of the development generally during the ensuing months up until the present.

The Fourth Report of the Monitor Dated September 30, 2025

8.0 Monitor's Activities

1. Since the Third Report the Monitor has, amongst other things:

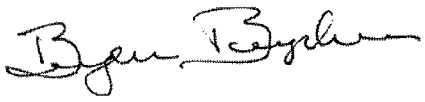
   i) attended to various matters with respect to the requirements under REDMA.

We request that the Monitor provide details of the "various matters with respect to the requirements under REDMA" which Bennett Jones/Monitor have attended to since the CCAA proceeding was commenced.

We also specifically seek production of all correspondence with BCFSA leading up to the filing of the Fifth Amendment on November 25, 2025, including correspondence accompanying the filing of the Fifth Amendment.

Yours truly,

HARPER GREY LLP



Per: Bryan G. Baynham, K.C.
BGB/txr

Bennett Jones

Bennett Jones LLP
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Joshua Foster
Associate
Direct Line: 416.777.7906
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March 27, 2026

Via E-Mail

Harper Grey LLP
3200 – 650 West Georgia Street
Vancouver, British Columbia
V6B 4P7

Attention: Bryan G. Baynham, K.C. and Daniel Yaverbaum

Dear Sirs:

Re: KingSett Mortgage Corporation v. Lumina Eclipse Limited Partnership, Beta View Homes Ltd., Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. – Court File No.: S-250121 (the "CCAA Proceedings")

As you know, we are counsel to the Monitor in the CCAA Proceedings. We write further to our letter dated February 9, 2026 (the "**February 9 Letter**"), and our discussion on Friday, March 13, 2026, and in response to your letter dated March 25, 2026 (the "**March 25 Letter**"). Capitalized terms used in this letter and not otherwise defined have the respective meanings ascribed to them in the February 9 Letter.

The Appropriate Procedure

We have reviewed the March 25 Letter and appreciate your efforts to propose a procedure for the adjudication of this matter. Respectfully, we disagree that: (i) it is incumbent upon the Monitor to obtain a declaration concerning the enforceability of the Purchase Agreements; (ii) any such declaration need or should be sought contemporaneously with an approval and vesting order (an "**AVO**"); and (iii) *Jameson House Properties Ltd. (Re)*, 2009 BCCA 339 ("***Jameson 2***") is instructive as to the appropriate or most efficient procedure for resolving this matter.

As you know, *Jameson 2* involved the sanctioning of a plan of compromise or arrangement filed by Jameson House Properties Ltd. and Jameson House Ventures Ltd. – not the granting of an AVO – pursuant to an order that, among others, precluded purchasers from exercising their respective rights of rescission under REDMA or otherwise terminating or repudiating their pre-sale contracts and declaring that such pre-sale contracts were valid, binding and enforceable. While such relief, as *Jameson House Properties Ltd. (Re)*, 2009 BCSC 964 ("***Jameson 1***") makes clear, is within the jurisdiction of the Court to grant under the CCAA, it is frequently excluded from an AVO.

Unlike an order sanctioning a plan of compromise or arrangement, an AVO approves one or more sale agreements and the transactions contemplated thereunder and vests the purchased assets free and clear of claims and encumbrances, save for permitted encumbrances, in the purchaser upon confirmation that the conditions precedent to closing have been satisfied or waived. Subject to the stay of proceedings in favour of the vendor, the parties' respective rights to terminate, repudiate or enforce the sale agreement approved pursuant to the AVO, are generally unimpaired. As much is reflected in British Columbia's model form of AVO.

Although we disagree that *Jameson 2* is instructive as to procedure, we note that *Jameson 1* reveals the scope of the Court's broad jurisdiction under the CCAA and the outcome of this matter, should it be adjudicated on the merits. As you know, in *Jameson 1*, the Court considered whether: (i) "the purchasers [had] any rights of rescission or damages"; (ii) "anything [...] rendered the presale contracts unenforceable"; and (iii) the Court "has the authority under the CCAA [...] to preclude the purchasers from exercising these rights". Ultimately, the Court concluded that the CCAA vested the Court with jurisdiction to grant relief from REDMA and that it was appropriate to exercise such jurisdiction. That the British Columbia Court of Appeal declined to comment on the breadth of the jurisdiction conferred under the CCAA in *Jameson 2* is of no moment as it is already *well established* that the CCAA permits Courts to stay and override the provisions of provincial statutes where appropriate to achieve the CCAA's remedial purposes.[1]

Having regard to the foregoing, and notwithstanding the Monitor's views as to the jurisdiction of the Court under the CCAA, the enforceability of the Purchase Agreements and the effect of the stay of proceedings and other protections granted under the Initial Order (as discussed below), we have prepared a form of AVO that neither contains any declaration as to the enforceability of the Purchase Agreements nor precludes purchasers, such as your clients, from subsequently obtaining a declaration as to the enforceability of the Purchase Agreements. A copy of the draft AVO is enclosed.

The enclosed AVO is intended to allow the Monitor to proceed with unit transactions and cause the Vendor to comply with its obligations under the Purchase Agreements, ensure that purchasers receive what they bargained for, facilitate timely distributions to the Debtors' creditors, and mitigate the material accrual of interest on the Debtors' substantial indebtedness (which accrues at approximately $56,500 per day or $395,000 per week), without prejudicing your clients' position that their respective Purchase Agreements are unenforceable or their ability to obtain a declaration to that effect. The Court has provided the Monitor with two hours of availability on April 8, 2026 for the hearing of the Monitor's application for the AVO (the "**Application**").

Considering our ongoing discussions and your clients' position, we are prepared to advise the Court during the Monitor's submissions that the AVO is *not* intended to prejudice the rights of your clients, the Debtors, or the Monitor with respect to the enforceability of the Purchase Agreements or the rights of your clients or the Monitor to subsequently obtain a declaration or other relief regarding the

[1] See for instance, *Sproule v Nortel Networks Corporation*, 2009 ONCA 833 at para 44; *Collins & Aikman Automotive Canada Inc. (Re)*, 2007 CanLII 45908 (ON SC) at para 42. The Monitor notes that in granting the relief set out in paragraph 11 of the Initial Order in the CCAA Proceedings, the Court has affirmed its jurisdiction to stay or override the provisions of REDMA.

enforceability of the Purchase Agreements, all of which rights are reserved. We are also prepared to cooperate with you to settle the terms of such submissions in advance of the hearing of the Application.

The Initial Order and the Stay of Proceedings and Other Protections Therein

As the March 25 Letter correctly notes, the Monitor remains of the view that your clients' ability to obtain a declaration under section 23 of REDMA that the Purchase Agreements are unenforceable or to otherwise rely on section 23 of REDMA to avoid their respective obligations under the Purchase Agreements is subject to the stay of proceedings and other protections granted under the Initial Order. As we have previously advised, the Initial Order, among other things:

(a) prohibits the commencement or continuation of any action, suit or proceeding in any court or tribunal against or in respect of the Debtors (or any of them) or affecting the Business or the Property absent the prior written consent of the Monitor or leave of the Court;

(b) stays and suspends the exercise of all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entity, against or in respect of the Debtors (or any of them) or the Monitor, or affecting the Business or the Property absent the prior written consent of the Monitor or leave of the Court; and

(c) precludes all persons from accelerating, suspending, discontinuing, failing to honour, altering, interfering with, repudiating, terminating, rescinding or ceasing to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Debtors (or any of them), absent the prior written consent of the Monitor or leave of the Court.

The stay of proceedings under the CCAA is the primary tool by which the CCAA's objectives are achieved.[2] As such, it is to be interpreted purposively, having regard to the CCAA's remedial objectives, which include the preservation and maximization of the value of a debtor's assets.[3]

The term "remedy" covers "any kind of attempt at recovery, judicial or extrajudicial", "any remedial right" and the "means by which a right is enforced or the violation of a right is prevented, redressed or compensated".[4] The term "proceeding" captures any step to "be taken vis-à-vis the insolvent company", which may include "judicial and extrajudicial" steps.[5] In addition to preserving the *status quo,* the scope of the stay of proceedings also extends to "conduct which could seriously impair" a debtor company's ability to effectuate a restructuring.[6]

By providing that "a purchase agreement in relation to a development unit is not enforceable against the purchaser by a developer who has breached any provision of Part 2", subsection 23(1) of REDMA plainly affords purchasers a *right* or a *remedy* against or in respect of a developer or affecting its

[2] *Montréal (City) v Deloitte Restructuring Inc.*, 2021 SCC 53 at para 46 [*Montréal City*].
[3] *9354-9186 Québec inc. v Callidus Capital Corp.*, 2020 SCC 10 at para 40.
[4] *Blade Energy Services Corp (Re)*, 2024 ABKB 100 at para 14 [*Blade*].
[5] *Blade, ibid* at para 14; *Nortel Networks Corporation (Re)*, 2010 ONSC 1304 at paras 37-39.
[6] *Montréal City, supra* at para 54; *Campeau v Olympia & York Developments Ltd..*, [1992] O.J. No. 1946 at para 20; *Chef Ready Foods Ltd. v Hongkong Bank of Canada*, [1990] B.C.J. No. 2384 (C.A.) at 4, cited in *Stelco Inc. (Re)*, [2005] O.J. No. 4733 (C.A.) at para 18.

business or property. Your clients' exercise of such right or remedy is, on its face, stayed under the Initial Order absent the consent of the Monitor or leave of the Court.

As you know, the Monitor has not consented, and does not intend to consent, to the exercise of any right or remedy that your clients may have under REDMA or the commencement of any proceeding to enforce any such right or remedy. Accordingly, should your clients wish to rely on section 23 of REDMA, they must first seek leave of the Court to lift the stay of proceedings. They may seek a declaration under section 23 of REDMA as to the enforceability of their respective Purchase Agreements, should they wish to do so, contemporaneously with such application. As we have previously advised, the Monitor will vigorously oppose any such application that imperils the success of the CCAA Proceedings to the detriment of the Debtors and their creditors.

The Monitor, for and on behalf of the Vendor, remains ready, willing and able to cause the Vendor to comply with its obligations under the Purchase Agreements, which remain in full force and effect, and to close the transactions contemplated thereunder in accordance with their respective terms.

The Production Requests

We are reviewing the requests for "production" set out in the March 25 Letter. While, as we have previously advised, you have no entitlement to make "production" requests of the Monitor or its counsel, we have enclosed the following:

(a) a copy of the email correspondence regarding the BCFSA's request for a cease marketing undertaking (the "**Cease Marketing Undertaking**") and the Monitor's request for a brief indulgence in respect of its delivery, which is expressly referred to in the First Report of the Monitor dated January 14, 2025; and

(b) a copy of the Cease Marketing Undertaking executed by the Monitor and delivered to the BCFSA.

The aforementioned enclosures are being provided without prejudice to the Monitor's rights in respect of the balance of your requests, which it continues to review and consider. And, for clarity, nothing in this letter shall constitute or be deemed to constitute a waiver of any of the Monitor's or the Debtors' rights or remedies at law or in equity, including, without limitation, any rights or remedies in respect of any of the alleged misrepresentations in the March 25 Letter, all of which are expressly reserved.

Should you have any questions or concerns in respect of this letter, the AVO or the Application, please feel free to reach out to the undersigned.

Yours truly,

BENNETT JONES LLP

Joshua Foster

Joshua Foster

c: Sean Zweig, Mark Lewis and Andrew Froh (Bennett Jones LLP)
Noah Goldstein, Jason Knight and Maha Shah (KSV Restructuring Inc.)

SUPREME COURT
OF BRITISH COLUMBIA
VANCOUVER REGISTRY
DEC 19 2025
ENTERED

528
No. S-250121
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND:

LUMINA ECLIPSE LIMITED PARTNERSHIP

BETA VIEW HOMES LTD.

LUMINA ECLIPSE GP LTD.

and

D-THIND DEVELOPMENT BETA LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

APPLICATION FOR JUDGMENT

BEFORE } THE HONOURABLE JUSTICE MASUHARA) 2025/12/19

ON THE APPLICATION of the Petitioner, coming on for hearing at 800 Smithe Street, Vancouver, BC V6Z 2E1 on December 19, 2025.

AND ON READING Affidavit #1 of Daniel Pollack made on January 6, 2025 and Affidavit #2 of Daniel Pollack made on December 9, 2025; AND ON HEARING Mary Buttery, K.C. and Lucas Hodgson, counsel for KingSett Mortgage Corporation and those other counsel as set out in **Schedule "A"**.

THIS COURT ORDERS AND DECLARES that:

1. The mortgage registered in the New Westminster Land Title Office (the "**LTO**") as CB1229026 on March 26, 2024 (the "**First Mortgage**") granted by Beta View Homes Ltd. (the "**Nominee**") in favour of KingSett Mortgage Corporation ("**KingSett**"), constitutes a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the following lands legally described as LOT 2 DISTRICT LOT 124 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP67029, PID 030-169-747 and municipally described as 2381 Beta Avenue, Burnaby, BC (the "**Property**"), subject only to the Administration Charge, as defined and granted in the Initial Order granted in these proceedings on January 8, 2025, as amended and restated on January 16, 2025 and April 16, 2025 (the "**ARIO**"), the Interim Lender's Charge, as defined and granted in the ARIO.

2. Notwithstanding paragraph 1 of this Order, the First Mortgage shall rank in priority to the mortgage and assignment of rents registered in the LTO as CB9317 and CB9318 against the Property on June 16, 2022 in favour of Westmount West Services Inc. (the "**Westmount Charges**"), with the exception, solely with respect to all deposit monies received from time to time from purchasers of residential units and accrued interest thereon (the "**Deposit Moneys**"), the Westmount Charges shall have priority for so long as, and only to the extent that, such Deposit Moneys are required to be retained in a designated trust account in the name of Richards Buell Sutton LLP, in which case the First Mortgage shall constitute a second charge and security interest in and to the Deposit Moneys only. At such time that any Deposit Moneys (or a portion thereof) are no longer required to be retained (the "**Releasable Deposits**"), then unless such funds (i) are released to the Nominee, Lumina Eclipse Limited Partnership and Lumina Eclipse GP Ltd. (collectively, the "**Borrowers**") to pay project costs as permitted by Westmount West Services Inc. pursuant to its deposit contract protection facility, or (ii) are repaid to purchasers whose

agreements of purchase and sale have been released or terminated, the Releasable Deposits shall be applied to KingSett's indebtedness as secured by the First Mortgage.

3. The mortgage and assignment of rents registered in the LTO as CA9151198 and CA9151199 on June 30, 2021, as supplemented by the mortgage registered in the LTO as CB685881 on June 14, 2023 (the "**First Mortgage Package (2021-2023)**") granted by the Nominee in favour of KingSett constitutes a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to:

   (a) the Administration Charge;

   (b) the Interim Lender's Charge;

   (c) the First Mortgage; and

   (d) the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property).

4. The mortgage and assignment of rents registered in the LTO as CA9151200 and CA9151201 on June 30, 2021, as supplemented by the mortgage registered in the LTO as CB1524901 on August 16, 2024 (collectively, the "**Second Mortgage Package**") each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender's Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property) and the First Mortgage Package (2021-2023).

5. The mortgage and assignment of rents registered in the LTO as CA9469147 and CA9469148 on October 19, 2021, as supplemented by the mortgage registered in the LTO as CA9774693 on March 10, 2022 (collectively, the "**Minoru Collateral Mortgage Package**") each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender's

Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property), the First Mortgage Package (2021-2023) and the Second Mortgage Package.

6. The mortgage and assignment of rents registered in the LTO as CB1229020 and CB1229021 on March 26, 2024 (collectively, the "**Highline Collateral Mortgage Package**") each constitute a valid charge in favour of KingSett in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, against the Property, subject only to the Administration Charge, the Interim Lender's Charge, the First Mortgage, the Westmount Charges (in so far as the Westmount Charges are found by this Court to be valid charges against the Property), the First Mortgage Package (2021-2023), the Second Mortgage Package and the Minoru Collateral Mortgage Package.

7. The general security agreement, dated June 30, 2021 (the "**First GSA**") granted by the Nominee in favour of KingSett in respect of which a financing statement was filed in the British Columbia Personal Property Registry (the "**PPR**") against the Nominee under base registration number 065925N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Nominee located at, relating to, arising from, or used in connection with or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge.

8. The beneficial direction, acknowledgement, and security agreement, dated June 30, 2021 (the "**First BSA**") granted by the Borrowers in favour of KingSett in respect of which a financing statement was filed in the PPR against the Borrowers under base registration number 065925N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Borrowers located at, relating to, arising from, or used in connection with, or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge.

9. The general security agreement, dated June 30, 2021 granted by the Nominee in favour of KingSett in respect of which a financing statement was filed in the PPR against the Nominee under base registration number 065937N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Nominee located at, relating to, arising from, or used in connection with or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge, the First GSA and the First BSA.

10. The beneficial direction, acknowledgement, and security agreement, dated June 30, 2021 granted by the Nominee and Lumina Eclipse Limited Partnership in favour of KingSett in respect of which a financing statement was filed in the PPR against the Borrowers under base registration number 065937N on June 24, 2021, constitutes a valid charge in favour of KingSett on all present and after acquired personal property of the Borrowers located at, relating to, arising from, or used in connection with, or which is necessary to the use and operation of the Property in priority to the interest therein or claims thereto of all Respondents and all persons claiming by, through, or under them, subject only to the Administration Charge and the Interim Lender's Charge, the First GSA and the First BSA.

11. The first mortgage loan advanced by KingSett to the Borrowers in the amount of $124,000,000 (the "**First Mortgage Loan**"), pursuant to a commitment letter dated April 28, 2021, as amended by a first amending agreement dated June 22, 2021, a second amending agreement dated July 5, 2022, a third amending agreement dated May 23, 2023, a fourth amending agreement dated June 22, 2023, a fifth amending agreement dated March 5, 2024, and a sixth amending agreement dated July 5, 2024, is in default.

12. The Borrowers are indebted to KingSett for their default of the First Mortgage Loan in the amount of $136,787,820.60 as of December 8, 2025 (plus interest and fees that continue to accrue), and this amount is justly due and owing.

13. The second mortgage loan (the "**Second Mortgage Loan**") advanced by KingSett to the Borrowers in the amount of $65,400,000, composed of a first facility in the amount of $50,000,000 ("**Facility 1**") and a second facility in the amount of $15,400,000 ("**Facility**

2"), pursuant to a commitment letter dated April 28, 2021, as amended by a first amending agreement dated June 22, 2021, a second amending agreement dated July 5, 2022, a third amending agreement dated May 23, 2023, a fourth amending agreement dated June 22, 2023, and a fifth amending agreement dated March 5, 2024, is in default.

14. The Borrowers are indebted to KingSett for their default of the Second Mortgage Loan in the amount of:

(a) $60,503,538.83 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 1 (plus interest and fees that continue to accrue) and this amount is justly due and owing; and

(b) $18,617,243.54 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 2 (plus interest and fees that continue to accrue) and this amount is justly due and owing.

15. KingSett is hereby granted judgment against the Borrowers, jointly and severally, in the amount of $225,737,348.09, composed of:

(a) $136,787,820.60 as of December 8, 2025 with respect to the First Mortgage Loan, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada's Prime Rate plus 2.25% (with a floor rate of 4.70%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act,* RSBC 1996, c 79;

(b) $60,503,538.83 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 1, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada's Prime Rate plus 8.55% (with a floor rate of 11.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act,* RSBC 1996, c 79;

(c) $18,617,243.54 as of December 8, 2025 with respect to the Second Mortgage Loan Facility 2, plus interest on the principal amount from and after the date of this Order

at the rate of the Royal Bank of Canada's Prime Rate plus 13.05% (floor rate of 20.00%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79; and

(d) $9,661,580.30 as of December 8, 2025, with respect to the cash in lieu of letter of credit commitments owed by the Borrowers, plus interest on the principal amount from and after the date of this Order at the rate of the Royal Bank of Canada's Prime Rate plus 4.16% (floor rate of 7.36%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, or in the alternative, pursuant to the *Court Order Interest Act*, RSBC 1996, c 79; and

(e) $167,164.82 in legal fees incurred as of December 9, 2025, plus additional legal fees continuing to accrue.

16. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) clear business days' notice to the Service List and to any other party who may be affected by the variation or amendment, or upon such other notice, if any, as this Court may order.

17. Endorsement of this Order by counsel appearing on this application, other than counsel for the Applicant is hereby dispensed with.

THE FOLLOWING PARTIES APPROVE OF THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

APPROVED BY:

Signature of Mary Buttery, K.C. / Lucas Hodgson, lawyers for the Applicant

BY THE COURT REGISTRAR

FORM CHECKED

Schedule "A"

Counsel Appearing

Counsel	Party Represented
Mary Buttery, KC and Lucas Hodgson	KingSett Mortgage Corporation
Nikhil Pandey	AG of Canada
Joshua Foster and Emma Arnold-Fyfe	KSV Restructuring Inc.
Bryan Gibbons	Westmount West Services Inc

KingSett CAPITAL

January 6, 2025

KSV Restructuring Inc.
220 Bay Street, 13th Floor, PO Box 20,
Toronto, Ontario, M5J 2W4

Attention: Noah Goldstein

Re: Interim Financing Term Sheet

A. LOAN TERMS

KingSett Mortgage Corporation (the "**Interim Lender**") is pleased to provide Beta View Homes Ltd. and Lumina Eclipse Limited Partnership (together, the "**Borrowers**" and each, a "**Borrower**") with the Interim Financing Facility (as defined below) in connection with the insolvency proceedings anticipated to be commenced under the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36 (the "**CCAA**") in respect of the Borrowers under the jurisdiction of the Supreme Court of British Columbia (the "**Court**") in accordance with the terms and conditions set out in this agreement (this "**Agreement**" or "**Interim Financing Term Sheet**").

The parties, in consideration of the foregoing and the mutual agreements contained herein (the receipt and sufficiency of which are hereby acknowledged), agree as follows:

1. **Definitions**: Capitalized terms used but not otherwise defined herein shall have the meanings given to them on **Exhibit "A"** hereto.

2. **Real Property**: The real property set out in **Exhibit "B"** hereto (collectively, the "**Real Property**").

3. **Interim Financing Facility**: A non-revolving loan (the "**Interim Financing Facility**") up to the maximum principal amount of $18,000,000 (the "**Loan Amount**"), including an initial advance in an amount of $700,000 (the "**Initial Advance**").

4. **Currency**: Unless otherwise noted, the currency of the Interim Financing Facility shall be Canadian Dollars.

5. **Interest Rate**: Prime Rate + 6.55% (floor rate of 9.50%) per annum, calculated on the daily outstanding balance, compounded and payable monthly, not in advance, both before and after maturity, default and/or judgment with respect to the Loan for each and every month of the Term (as such Term may be extended in accordance with this Commitment Letter), save and except for the last month of the Term, and 16.20% per annum for the last month of the Term and each and every month thereafter (as applicable, the "**Interest Rate**"), provided that "**Prime Rate**" shall mean, for any day, the rate of interest per annum established and published from time to time by Royal Bank of Canada as the reference rate of interest for the determination of interest rates charged to its customers of varying

degrees of creditworthiness in Canada for Canadian Dollar demand loans in Toronto, Ontario."

6. **Prepayment Options**: The Interim Financing Facility is open for prepayment, save and except for partial discharges, at any time prior to the Maturity Date in minimum amounts of $500,000 and in increments of $100,000 in excess thereof, without premium or penalty, and any amount so prepaid may not be re-borrowed by the Borrowers hereunder.

7. **Mandatory Prepayment**: All proceeds arising from any disposition or other transaction involving the collateral subject to the Security including, without limitation, any refinancing thereof shall be applied to the repayment of all amounts outstanding under the Interim Financing Facility including, without limitation, principal, interest and fees.

8. **Maturity Date**: All of the Obligations shall be repaid in full in cash on the date which is the earliest of (the earliest of such dates being, the "**Maturity Date**"):

    a. June 9, 2025, or such later date as the Interim Lender in its sole discretion may agree to in writing with the Monitor, for and on behalf of the Borrowers, acting reasonably;

    b. the date on which the stay of proceedings under the CCAA proceedings is lifted without the consent of the Interim Lender;

    c. the date on which the CCAA proceedings are terminated for any reason;

    d. the closing of a sale or similar transaction (including pursuant to a subscription agreement and/or a reverse vesting purchase agreement) for all or substantially all of the assets and business, or in respect, of the Borrower, which has been approved by an order entered by the Court;

    e. the implementation of a plan of compromise or arrangement within the CCAA proceedings (a "**Plan**") which has been approved by the requisite majorities of the Borrowers' creditors and by an order entered by the Court;

    f. the conversion of the CCAA proceedings into a proceeding under the *Bankruptcy and Insolvency Act* (Canada); and

    g. the occurrence of any Event of Default that has not been cured or waived in writing by the Interim Lender.

The Interim Lender's commitment in respect of the Interim Financing Facility shall expire on the Maturity Date and all amounts outstanding under the Interim Financing Facility, this Agreement and the other Interim Financing Credit Documentation, including all accrued and all unpaid interest, fees, costs, expenses and Legal Fees incurred by the Borrowers (collectively, the "**Obligations**") shall be repaid in full on the Maturity Date without the Interim Lender being required to make demand upon the Borrowers or to give notice that the Interim Financing Facility has expired and the Obligations are due and payable.

9. **Availability**: Subject to the terms and conditions set forth in this Agreement, the Interim Lender will make loans (the "**Interim Financing Advances**") to the Borrowers under the Interim Financing Facility in an aggregate principal amount not to exceed the Loan Amount, as follows:

   a. **Initial Advance**: subject to the provisions hereunder under the heading "**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF INITIAL ADVANCE**", upon the issuance of the Initial Order by the Court, the amount of the Initial Advance, or such other lesser amount as may be approved by the Initial Order, will be made available to the Borrowers by the Interim Lender to finance the working capital, operating costs and general corporate needs of the Borrowers during, and costs and expenses incurred by the Borrowers in connection with, the CCAA proceedings, in each case in accordance with the Initial Cash Flow Projections.

   b. **Subsequent Advances**: subject to the provisions hereunder under the heading "**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF SUBSEQUENT ADVANCES (OTHER THAN THE INITIAL ADVANCE)**", and except as may be otherwise agreed in writing by the Monitor, for and on behalf of the Borrowers, and the Interim Lender, any further advances under the Interim Financing Facility (each, an "**Additional Advance**") shall be made available to the Borrowers by the Interim Lender until the Maturity Date in accordance with the then applicable Cash Flow Projections approved by the Interim Lender in its sole discretion, from time to time, subject to duly issued orders of the Court.

   Unless otherwise agreed to in writing in advance by the Interim Lender in its sole direction, each Additional Advance shall be made by the Interim Lender to the Borrowers as soon as practicable (and in any event within five (5) Business Days) after delivery to the Interim Lender of a drawdown certificate executed by the Monitor, for and on behalf of the Borrowers, certifying, *inter alia*, that (i) the advance corresponds with the then applicable Updated Cash Flow Projections for the one week period commencing the Wednesday following the date of the drawdown certificate, (ii) that there is no Default or Event of Default that has occurred and is continuing, and (iii) that the Borrowers are in compliance with the Interim Financing Credit Documentation and the Restated Initial Order (each, a "**Drawdown Certificate**").

   Notwithstanding the foregoing, the Monitor, for and on behalf of the Borrowers, shall not be required to submit a drawdown certificate to obtain the Initial Advance, the full amount of which shall be made available to the Borrowers by the Interim Lender immediately upon the satisfaction of the conditions precedent listed under the heading "**CONDITIONS PRECEDENT TO THE DISBURSEMENT OF INITIAL ADVANCE**" hereunder being satisfied by the Borrowers or otherwise waived by the Interim Lender in its sole discretion.

10. **Use of Proceeds**: The Initial Advance under the Interim Financing Facility shall be used in accordance with the cash flow projections attached as **Exhibit "C"** hereto (the "**Initial Cash Flow Projections**"), which have been prepared by the Proposed Monitor. Any Additional Advances shall be used in accordance with the Updated Cash Flow Projections (collectively with the Initial Cash Flow Projections, the "**Cash Flow Projections**"), in each case, to fund working capital, operating costs and general corporate needs of the Borrowers during, and costs and expenses incurred by the Borrowers in connection with,

the CCAA proceedings, including, without limitation, the Obligations and the professional fees and expenses incurred by the Monitor and the Monitor's counsel.

No proceeds of the Interim Financing Advances may be used for any purpose other than in accordance with the Cash Flow Projections except with the prior written consent of the Interim Financing Lender.

11. **Interim Lender's Fee**: The Borrowers shall pay a commitment fee in the amount of $180,000 (the "**Fee**"), representing 1% of the Loan Amount, which shall be earned and paid as follows:

    a. $7,000 shall be earned upon the execution of this Agreement by the Monitor, for and on behalf of Borrowers, subject to and in accordance with the Initial Order, and paid from the Initial Advance; and

    b. $173,000 shall be earned upon the granting of the Restated Initial Order and paid from the first Additional Advance made after the date of the Restated Initial Order.

    For certainty, the Fee shall be secured by the Security.

12. **Costs and Expenses**: The Borrowers shall pay, on a monthly basis, all costs and expenses incurred by the Interim Lender from time to time in connection with the Interim Financing Facility and, such costs may include, but shall not be limited to, Legal Fees, payment of property taxes as a protective disbursement, environmental site assessment reports, appraisal reports, building condition reports, insurance consulting reviews, reliance letters, title insurance, out-of-pocket expenses for property inspections and any applicable sales taxes related to all such costs and expenses, and all reasonable and documented fees, expenses and disbursements of outside counsel (including any Legal Fees), appraisers, field auditors, and any financial consultant, related to or in connection with the CCAA proceedings, including, without limitation, reasonable and documented costs and expenses incurred by the Interim Lender in connection with the enforcement of any of the rights and remedies available hereunder or under any of the other Interim Financing Credit Documentation.

13. **Indemnity**: The Borrowers agree to indemnify and hold harmless the Interim Lender, its officers, directors, employees, representatives, advisors, solicitors and agents (collectively, the "**Indemnified Persons**") from and against any and all actions, lawsuits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses of any kind or nature whatsoever which may be incurred by or suited against or involve any of the Indemnified Persons as a result of, in connection with or in any way related to the Interim Financing Facility, this Interim Financing Term Sheet or the other Interim Financing Credit Documentation, except to the extent that such actions, lawsuits, proceedings, claims, losses, damages, liabilities or expenses result from the gross negligence or willful misconduct of such Indemnified Persons.

B. SECURITY

1. **Interim Lender's Security**: All of the Obligations shall be secured by a super-priority Court-ordered charge on all present and after-acquired personal and real, tangible or intangible property of the Borrowers, in each case of any kind or nature whatsoever and

wheresoever situated (the "**Interim Lender's Charge**") without the need for any further loan or security documentation or any filings or registrations in any public register or system, and such other security over the Property as the Interim Lender may reasonably require (collectively, the "**Security**").

The Interim Lender's Charge shall be subordinated only to the Administration Charge and shall rank in priority to all other Court Ordered Charges and Liens.

2. **Security Discharge**: The Interim Lender shall charge a one-time administrative fee of $1,000 for ongoing administration of the Interim Financing Facility including, but not limited to, providing a full discharge of the Security (the "**Administration Fee**"). The Administration Fee is earned by the Interim Lender upon the Monitor's execution of this Interim Financing Term Sheet for and on behalf of the Borrowers, subject to and in accordance with the Initial Order, and shall be payable by the Borrowers to the Interim Lender on the Maturity Date. The Monitor's legal counsel shall prepare all documentation reasonably required to discharge the Security for review by the Interim Lender and its legal counsel. Discharge statements will be provided to the Borrowers within three (3) Business Days after receipt of a written request for same.

C. CONDITIONS PRECEDENT

1. **Conditions Precedent to the Disbursement of Initial Advance**: The Interim Lender's obligation to make the Initial Advance hereunder is subject to, and conditional upon, the satisfaction or in the sole discretion of the Interim Lender, waiver, of all the following conditions precedent:

   a. the Court shall have issued the Initial Order in substantially the form and substance attached as **Exhibit "D"** (the "**Draft Initial Order**") hereto on or before January 8 2025, among other things:

      i. authorizing and approving this Agreement and the Initial Advance under the Interim Financing Facility and granting the Interim Lender's Charge (up to the maximum amount of $700,000, plus interest, fees and expenses), in the manner and on the terms set out in the Draft Initial Order;

      ii. appointing the Proposed Monitor as Monitor and enhancing the powers of the Monitor, in the manner and on the terms set out in the Draft Initial Order; and

      iii. relieving the Borrowers of any obligation to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 ("**REDMA**") or to take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and staying and suspending any rights and remedies of purchasers to rescind presale contracts with the Borrowers (or either of them), in each case, in the manner and on the terms set out in the Draft Initial Order;

   b. the Initial Order shall be in full force and effect and shall have not been stayed, reversed, vacated, rescinded, modified or amended in any respect adversely affecting the Interim Lender, unless otherwise agreed by the Interim Lender, acting reasonably;

c. there shall be no pending motions for leave to appeal, appeals or injunctions relating to the Initial Order, the Interim Facility, the Interim Lender's Charge or this Agreement, or pending litigation seeking to restrain, vary or prohibit the operation of all or any part of the Initial Order or this Agreement;

d. the delivery by the Monitor, for and on behalf of the Borrowers in accordance with the Initial Order, of this Interim Financing Term Sheet and any Interim Financing Credit Documentation required by the Interim Lender;

e. except to the extent not permitted by the CCAA, the Interim Lender's Charge shall have priority over all Liens granted by the Borrowers against any of the undertakings, property or assets of the Borrowers (collectively, the "**Property**") except only for a super-priority Court-ordered administration charge on the Property in an aggregate amount not to exceed $250,000 under the Initial Order, which amount shall be increased to $500,000 under the Restated Initial Order (the "**Administration Charge**") shall rank in priority to all other charges approved by the Court;

f. the Initial Cash Flow Projections shall be acceptable to the Interim Lender, in its reasonable discretion;

g. subject to the terms of the Initial Order, the Borrowers shall have paid all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute; and

h. no Default or Event of Default shall have occurred and be continuing.

2. **Conditions Precedent to the Disbursement of Subsequent Advances**: The Interim Lender's obligation to make any Additional Advances hereunder is subject to, and conditional upon, in each case, the satisfaction or in the sole discretion of the Interim Lender, waiver, of all of the following conditions precedent:

a. an order amending and restating the Initial Order, in form and substance acceptable to the Interim Lender (the "**Restated Initial Order**"), acting reasonably, shall have been issued by the Court on or before January 18, 2025, among other things:

i. authorizing and approving this Agreement, the Interim Financing Facility and the increase to the Interim Financing Facility and granting the Interim Lender's Charge (up to the maximum amount of $18,000,000, plus interest, fees and expenses);

ii. appointing the Proposed Monitor as Monitor and enhancing the powers of the Monitor, including, without limitation the power to enter into construction management agreements; and

iii. relieving the Borrowers of any obligation to file a new disclosure statement under subsection 16(2) of REDMA or to take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and staying and suspending any rights and remedies of purchasers to rescind presale contracts with the Borrowers (or either of them);

b. an order authorizing the Monitor to complete the construction of the Brentwood Tower C units and to market and sell the Brentwood Tower C Units, in form and substance acceptable to the Interim Lender, shall have been issued by the Court on or before February 3, 2025 (the "**Construction and Sale Order**");

c. each of the Restated Initial Order and the Construction and Sale Order shall be in full force and effect and shall have not been stayed, reversed, vacated, rescinded, modified or amended in any respect adversely affecting the Interim Lender, unless otherwise agreed by the Interim Lender, acting reasonably;

d. there shall be no pending motions for leave to appeal, appeals or injunctions relating to the Restated Initial Order, the Construction and Sale Order, the Interim Facility, the Interim Lender's Charge or this Agreement, or pending litigation seeking to restrain, vary or prohibit the operation of all or any part of the Restated Initial Order, the Construction and Sale Order, or this Agreement;

e. the Interim Lender's Charge shall have priority over all Liens granted by the Borrowers against any of the Property except for the Administration Charge and shall rank in priority to all other charges approved by the Court;

f. the Interim Lender shall have received a Drawdown Certificate executed by the Monitor, for and on behalf of the Borrowers;

g. all amounts requested for a particular Additional Advance shall be consistent with the Initial Cash Flow Projections or Updated Cash Flow Projections for the applicable period, or otherwise expressly agreed by the Interim Lender in advance;

h. delivery of a signed agreement between the Borrower, executed by the proposed Monitor for and on behalf of the Borrowers, and Brassfield Builders Ltd. to the satisfaction of the Interim Lender;

i. the representations and warranties contained herein shall be true and correct;

i. subject to the terms of the Initial Order and the Restated Initial Order, the Borrowers shall have paid all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute; and

j. no Default or Event of Default shall have occurred and be continuing.

D. EVENT OF DEFAULT

1. **Event of Default**: The occurrence of any one or more of the following events shall constitute an event of default (each, an "**Event of Default**") under this Agreement:

   a. failure of the Borrowers to pay principal or interest when due under this Agreement or any other Interim Financing Credit Documentation;

   b. any other breach by the Borrowers in the observance or performance of any provision, covenant (affirmative or negative) or agreement contained in this Agreement, provided, that, in the case of a breach of any affirmative covenant, such breach remains unremedied for longer than five (5) Business Days following the Monitor's receipt of notice thereof;

   c. any order shall be entered by the Court (or any other court of competent jurisdiction) reversing, amending, varying, supplementing, staying, vacating or otherwise modifying in any respect in a manner materially affecting the Interim Lender, this Agreement, the Interim Lender's Charge, or any Interim Financing Credit Documentation, in each case, without the prior written consent of the Interim Lender;

   d. any of the Initial Order, the Restated Initial Order, or the Construction and Sale Order shall cease to be in full force and effect in a manner that has a material adverse effect on the interests of the Interim Lender;

   e. any of the Borrowers fails to comply in any material respect that has an adverse effect on the interests of the Interim Lender with any order granted by the Court in the CCAA proceedings;

   f. this Agreement or any other Interim Financing Credit Documentation shall cease to be effective or shall be contested by any of the Borrowers;

   g. any order is issued by the Court (or any other court of competent jurisdiction) that materially adversely affects the Interim Lender;

   h. the CCAA proceedings are terminated or converted to bankruptcy proceedings, in each case, without the prior written consent of the Interim Lender;

   i. any order is granted by the Court (or any court of competent jurisdiction) granting relief from the stay of proceedings during the CCAA proceedings (as extended from time to time until the Maturity Date), unless agreed by the Interim Lender, acting reasonably;

   j. any Plan is filed or sanctioned by the Court in a form and in substance that is not acceptable to the Interim Lender or does not provide for the repayment of all of the Obligations in full by the Maturity Date;

   k. any of the Borrowers make any material payments of any kind that are not authorized in advance by the Interim Lender in writing or not permitted by this Agreement, the Cash Flow Projections or any order of the Court; or

l. the aggregate principal amount of the borrowings under the Interim Financing Facility exceed the Loan Amount.

2. **Remedies**: Upon the occurrence and continuance of an Event of Default, subject to the Interim Financing Credit Documentation, the Interim Lender may, upon five (5) Business Days' written notice to the Monitor:

   a. terminate the Interim Financing Facility;

   b. apply to the Court for the appointment of an interim receiver, receiver, or receiver and manager of the Property or for the appointment of a trustee in bankruptcy of the Borrowers;

   c. exercise the powers and rights of a secured party under any legislation; and

   d. exercise all such other rights and remedies under the Interim Financing Credit Documentation and orders of the Court in the CCAA proceedings.

E. COVENANTS

1. **Affirmative Covenants**: Each of the Borrowers covenants and agrees to do the following until such time as none of the Obligations remain outstanding:

   a. comply with the Cash Flow Projections, including making payments when scheduled to be made in accordance with the Cash Flow Projections, and their reporting and other obligations to deliver financial information to the Interim Lender hereunder; provided that, such reporting and financial information shall be prepared and delivered by the Monitor for and on behalf of the Borrowers;

   b. allow the Interim Lender, its designated representatives and financial advisors full access to its books and records on reasonable notice and during normal business hours and cause management thereof to fully cooperate with any advisors to the Interim Lender;

   c. use the proceeds of the Interim Financing Facility only for the purposes set out herein;

   d. comply with the provisions of the Court orders made in the CCAA proceedings;

   e. to work cooperatively with the Interim Lender and provide reasonable access to all information required by the Interim Lender;

   f. maintain all licenses, permits and approvals required for the operation of its business in good standing;

   g. share in advance with the Interim Lender and Court order to be sought by the Monitor, for and on behalf of the Borrowers, in the CCAA proceedings; provided that any Court order that directly impacts the Interim Financing Facility and the Interim Lender's Charge shall be in a form and substance satisfactory to the Interim Lender, acting reasonably, subject to any amendments that are required by the Court;

h. deliver to the Interim Lender by no later than 5:00 p.m. (Vancouver time) on Monday bi-weekly (or, if Monday is not a Business Day, the following Business Day), updated 13-week cash flow projections, in form and substance satisfactory to the Interim Lender, acting reasonably, reflecting the projected cash requirements of the Borrowers on a rolling-basis (the "**Updated Cash Flow Projections**"); provided that, such Updated Cash Flow Projections shall be prepared and delivered by the Monitor for and on behalf of the Borrowers, and provided further that, if any Updated Cash Flow Projection is not acceptable to the Interim Lender the previously in effect Cash Flow Projections shall remain in effect until such Updated Cash Flow Projection has been agreed;

i. concurrently with the bi-weekly delivery of Updated Cash Flow Projections, provide a variance report setting out the actual receipts and disbursements compared to those included in the previously delivered Updated Cash Flow Projections (or to the Initial Cash Flow Projections, if applicable); provided that, such variance report shall be prepared and delivered by the Monitor for and on behalf of the Borrowers;

j. maintain all insurance with respect to the Property in existence as of the date hereof;

k. subject to the terms of the Initial Order, Restated Initial Order, and any other order of the Court, pay all government and statutory liens, trusts and other claims arising after the commencement of the CCAA proceedings (but for greater certainty, not including any such claims in existence at the time of the commencement of the CCAA proceedings) including, without limitation, source deductions, except, in each case, for any such amounts that are not yet due and payable or which are in dispute;

l. forthwith notify the Interim Lender of any event or circumstance that, with the passage of time, may constitute an Event of Default;

m. forthwith notify the Interim Lender of the occurrence of any Default or Event of Default, or of any event or circumstance that may constitute a material adverse change from the Cash Flow Projections;

n. duly and punctually pay or cause to be paid to the Interim Lender all principal and interest payable by it under this Agreement and any other Interim Financing Credit Documentation on the dates, at the places and in the amounts and manner set forth herein;

o. complete construction of the Brentwood Tower C units and allow the Monitor to market and sell the Brentwood Tower C units at prices that are satisfactory to the Monitor and the Interim Lender, acting reasonably, and take such steps incidental thereto in consultation with the Interim Lender, subject to the Orders of the Court in the CCAA proceedings; and

p. comply in all material respects with their obligations under the Interim Financing Credit Documentation.

2. **Negative Covenants**. Each of the Borrowers covenants and agrees not to do any of the following while any of the Obligations remain outstanding, other than with the prior written consent of the Interim Lender, which consent shall not be unreasonably withheld, or pursuant to an order of the Court:

   a. sell, assign, transfer, lease or otherwise dispose of all or any part of its assets, tangible or intangible, outside the ordinary course of business, except for the disposition of any obsolete equipment or other non-material or redundant assets or as permitted under the Initial Order or Restated Initial Order or further order of the Court;

   b. make any payment of principal or interest in respect of existing (pre-filing date) indebtedness except as contemplated by the Cash Flow Projections and permitted under the Initial Order or Restated Initial Order, or declare or pay any dividends;

   c. create or permit to exist indebtedness for borrowed money other than existing (pre-filing date) indebtedness or indebtedness contemplated by this Interim Financing Facility and post-filing trade payables incurred in the ordinary course of business;

   d. create or permit to exist any Liens on any of the Property other than Permitted Liens;

   e. enter into or agree to enter into any investments (other than cash equivalents) or acquisitions of any kind, direct or indirect, in any business;

   f. assume or otherwise agree to be bound by any contingent liabilities or provide any guarantee or financial assistance to any Person;

   g. except as contemplated by the Cash Flow Projections, transfer, distribute, lend or otherwise provide any funds (whether arising from Interim Financing Advances or otherwise);

   h. enter into any amalgamation, reorganization, liquidation, dissolution, winding-up, merger or other transaction or series of transactions whereby, directly or indirectly, all or any significant portion of any Property would become the property of any other Person or Persons;

   i. other than the Court Ordered Charges, seek or support a motion by another party to provide to a third party a charge upon any Property (including, without limitation, a critical supplier's charge);

   j. amend or seek to amend the Initial Order, the Restated Initial Order, or the Construction and Sale Order in a manner that has a material adverse effect on the interests of the Interim Lender;

   k. terminate or repudiate any agreement with the Interim Lender, solely in its capacity as lender under the Interim Financing Facility; and

l. seek or obtain any order from the Court that materially adversely affects the Interim Lender.

F. NATURE OF LIABILITY AND OBLIGATIONS

1. Nothing in this Agreement or otherwise shall or shall be interpreted to require the Borrowers (or either of them) to do any act or thing that would result in a breach or default by the Borrowers (or either of them) of any duty or obligation of the Borrowers (or either of them) provided in or by the Initial Order, the Restated Initial Order or any other order of the Court, or of any Applicable Law.

2. Notwithstanding any other provision hereof, the Interim Lender agrees and acknowledges that the obligations of the Borrowers to the Interim Lender hereunder, including, without limitation, all of the Obligations, shall have recourse only to the Property of the Borrowers and are entirely non-recourse against KSV Restructuring Inc. and any of its affiliates and any of their respective shareholders, directors, officers, employees, representatives, advisors, solicitors and agents. For the avoidance of doubt, KSV Restructuring Inc. shall have no personal or corporate liability for the obligations of the Borrowers to the Interim Lender hereunder or otherwise have any other liability under or in connection with this Agreement or any other Interim Financing Credit Documentation, or any agreement or document entered into pursuant to this Agreement or such other Interim Financing Credit Documentation, including, without limitation, for a breach or other non-compliance with any covenant in this Agreement or any other Interim Financing Credit Documentation.

3. Whenever in this Agreement or any other Interim Financing Credit Documentation there is a reference to the Borrowers' responsibility for costs, expenses, interest, fees, reimbursements, other amounts payable or the performance of any other obligations by the Borrowers, including, without limitation, in respect of or owing to third parties, such obligations shall be satisfied or funded solely and exclusively from funding to the Borrowers under the Interim Financing Facility (or, in each case to the extent available to the Borrowers at the applicable time, from the Borrowers' revenue or the proceeds of any realization of the Borrowers' property), and in no event shall KSV Restructuring Inc. be required to expend its own funds in respect thereof.

Yours truly,

KINGSETT MORTGAGE CORPORATION

Per: _____
Scott Coates
President

Per: _____
Daniel Pollack
Executive Director, Portfolio Management

ACKNOWLEDGEMENT

I/We hereby accept the terms and conditions of this Interim Financing Term Sheet and any accompanying Schedules.

The person executing this Interim Financing Term Sheet on behalf of the Borrowers represents and warrants that he/she has the power and authority to bind such entity pursuant to the Initial Order.

Accepted and agreed as of the 8th day of January, 2025.

KSV RESTRUCTRUING INC., in its capacity as Court-appointed Monitor of Beta View Homes Ltd. and Lumina Eclipse Limited Partnership and not in its personal, corporate or any other capacity:

Per: _____
Name: Jason Knight
Title: Managing Director

EXHIBIT A
Defined Terms

"**Additional Advance**" has the meaning ascribed to it in Section A(9)(b).

"**Administration Charge**" has the meaning ascribed to it in Section C(1)(e).

"**Administration Fee**" has the meaning ascribed to it in Section B(2).

"**Agreement**" has the meaning ascribed to it in Section A.

"**Applicable Laws**" means all federal, provincial, municipal and local laws, statutes, regulations, codes, acts, permits, licenses, ordinances, orders, by-laws, guidelines, notices, protocols, policies, directions and rules and regulations, including those of any governmental or other public authority, which may now, or at any time hereafter, govern, be applicable to or enforceable against or in respect of the Borrowers, the operation of their business or their property, as the case maybe.

"**Borrowers**" has the meaning ascribed to it in Section A.

"**Business Day**" means a day on which banks in Vancouver, British Columbia are open for business.

"**Brentwood Tower C**" means the property legally described as: PID: 030-169-747, LOT 2, PLAN EPP67029, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT

"**Cash Flow Projections**" has the meaning ascribed to it in Section A(10).

"**CCAA**" has the meaning ascribed to it in Section A.

"**Construction and Sale Order**" has the meaning ascribed to it in Section C(2)(b)

"**Court Ordered Charges**" means the Administration Charge and the Interim Lender's Charge.

"**Court**" has the meaning ascribed to it in Section A.

"**Default**" means any Event of Default or any condition or event which, after notice or lapse of time or both, would constitute an Event of Default.

"**Draft Initial Order**" has the meaning ascribed to it in Section C(1)(a).

"**Drawdown Certificate**" has the meaning ascribed to it in Section A(9).

"**Event of Default**" has the meaning ascribed to it in Section D(1).

"**Fee**" has the meaning ascribed to it in Section A(11).

"**Indemnified Person**" has the meaning ascribed to it in Section A(13).

"**Information**" has the meaning ascribed to it in Schedule "A", Section 5.

"**Initial Advance**" has the meaning ascribed to it in Section A(3).

"**Initial Cash Flow Projections**" has the meaning ascribed to it in Section A(10).

"**Initial Order**" means an initial order granted by the Court in the CCAA proceedings.

"**Interest Rate**" has the meaning ascribed to it in Section A(5).

"**Interim Financing Advances**" has the meaning ascribed to it in Section A(9).

"**Interim Financing Credit Documentation**" means this Agreement, the orders of the Court approving this Agreement and the Interim Lender's Charge, the Security and any other definitive documentation in respect of the Interim Financing Facility that are in form and substance satisfactory to the Interim Lender.

"**Interim Financing Facility"** has the meaning ascribed to it in Section A(3).

"**Interim Financing Term Sheet**" has the meaning ascribed to it in Section A.

"**Interim Lender's Charge**" has the meaning ascribed to it in Section B(1).

"**Interim Lender**" has the meaning ascribed to it in Section A.

"**Legal Fees**" means all reasonable and documented legal fees that the Interim Lender has or will have to pay to its legal counsel in connection with any and all tasks related to this Agreement, the orders of the Court, the Interim Financing Facility or the Interim Financing Credit Documentation.

"**Liens**" means all mortgages, pledges, charges, encumbrances, hypothecs, liens, claims, trusts (including, without limitation, deemed trusts) and security interests of any kind or nature whatsoever.

"**Loan Amount**" has the meaning ascribed to it in Section A(3).

"**Maturity Date**" has the meaning ascribed to it in Section A(8).

"**Monitor**" means KSV Restructuring Inc., solely in its capacity as Court-appointed monitor in the CCAA proceedings.

"**Obligations**" has the meaning ascribed to it in Section A(8).

"**Permitted Liens**" means (i) the Court Ordered Charges; (ii) Liens, if any, in respect of amounts payable by a Borrower for wages, vacation pay, deductions, sales tax, excise tax, tax payable pursuant to Part IX of the *Excise Tax Act* (Canada), income tax and workers compensation claims, and (iii) Liens, if any, that are registered against any of the Property prior to the granting of the Initial Order or that are registered against any of the Property following the date of, and in accordance with, the Initial Order in connection with or as a result of any obligation or liability of any of the Borrowers existing prior to the date of the Initial Order, in each case, that rank subordinate to the Court Ordered Charges.

"**Person**" means an individual, partnership, corporation (including a business trust), joint venture, limited liability company or other entity, or governmental authority.

"**Plan**" has the meaning ascribed to it in Section A(8)(e).

"**Property**" has the meaning ascribed to it in Section C(1)(f).

"**Proposed Monitor**" means KSV Restructuring Inc., solely in its capacity as the proposed monitor in the CCAA proceedings.

"**Real Property**" has the meaning ascribed to it in Section A(2).

"**REDMA**" has the meaning ascribed to it in Section C(1)(iii).

"**Restated Initial Order**" has the meaning ascribed to it in Section C(2)(a).

"**Security**" has the meaning ascribed to it in Section B(1).

"**Updated Cash Flow Projections**" has the meaning ascribed to it in Section E(1)(h).

EXHIBIT B
Real Property

	Municipal Address	PID	Legal Description	Defined Term
1.	3702-2311 BETA AVE BURNABY V5C 0M1	031-256-449	STRATA LOT 281, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 281"
2.	3703-2311 BETA AVE BURNABY V5C 0M1	031-256-457	STRATA LOT 282, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 282"
3.	3803-2311 BETA AVE BURNABY V5C 0M1	031-256-503	STRATA LOT 287, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 287"
4.	TH101-2351 BETA AVE BURNABY V5C 0M2	031-256-538	STRATA LOT 290, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 290"
5.	TH102-2351 BETA AVE BURNABY V5C 0M2	031-256-546	STRATA LOT 291, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 291"

	Municipal Address	PID	Legal Description	Defined Term
6.	TH104-2351 BETA AVE BURNABY V5C 0M2	031-256-562	STRATA LOT 293, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 293"
7.	TH106-2351 BETA AVE BURNABY V5C 0M2	031-256-597	STRATA LOT 296, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 296"
8.	2601-2351 BETA AVE BURNABY V5C 0M2	031-258-662	STRATA LOT 503, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 503"
9.	2603-2351 BETA AVE BURNABY V5C 0M2	031-258-689	STRATA LOT 505, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 505"
10.	2604-2351 BETA AVE BURNABY V5C 0M2	031-258-697	STRATA LOT 506, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 506"
11.	2702-2351 BETA AVE BURNABY V5C 0M2	031-258-719	STRATA LOT 508, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 508"

	Municipal Address	PID	Legal Description	Defined Term
12.	2703-2351 BETA AVE BURNABY V5C 0M2	031-258-727	STRATA LOT 509, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 509"
13.	2704-2351 BETA AVE BURNABY V5C 0M2	031-258-735	STRATA LOT 510, PLAN EPS6882, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V	"Strata Lot 510", together with items 1-12, the "Strata Lots"
14.	2381 BETA AVE BURNABY	030-169-747	LOT 2, PLAN EPP67029, DISTRICT LOT 124, GROUP 1, NEW WESTMINSTER LAND DISTRICT	"Brentwood Tower C"

EXHIBIT C
Initial Cash Flow Projections

(See attached)

Lumina Eclipse Limited Partnership and Beta View Homes Ltd.
Projected Weekly Cash Flow Statement (Consolidated)
January 6, 2025 to April 6, 2025
(Unaudited; $CAD Thousands)

		Week ending													
	Note	12-Jan-25	19-Jan-25	26-Jan-25	02-Feb-25	09-Feb-25	16-Feb-25	23-Feb-25	02-Mar-25	09-Mar-25	16-Mar-25	23-Mar-25	30-Mar-25	06-Apr-25	Total
RECEIPTS															
Collections	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DISBURSEMENTS															
Operating disbursements															
Construction expenses	3	-	-	(3,500)	-	-	-	(4,000)	-	-	-	-	(3,500)	-	(11,000)
Insurance	4	-	-	(100)	-	-	-	(100)	-	-	-	-	(100)	-	(300)
Administrative costs	5	(100)	(100)	(250)	-	-	-	(250)	-	-	-	-	(250)	-	(950)
Contingency	6	(300)	(200)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(325)	(4,075)
		(400)	(300)	(4,175)	(325)	(325)	(325)	(4,675)	(325)	(325)	(325)	(325)	(4,175)	(325)	(16,325)
Professional fees	7	-	-	(175)	-	-	(325)	-	-	-	(325)	-	-	(275)	(1,100)
		-	-	(175)	-	-	(325)	-	-	-	(325)	-	-	(275)	(1,100)
Total disbursements		(400)	(300)	(4,350)	(325)	(325)	(650)	(4,675)	(325)	(325)	(650)	(325)	(4,175)	(600)	(17,425)
Net Cash Flow		**(400)**	**(300)**	**(4,350)**	**(325)**	**(325)**	**(650)**	**(4,675)**	**(325)**	**(325)**	**(650)**	**(325)**	**(4,175)**	**(600)**	**(17,425)**
Opening cash balance		-	300	-	1,650	1,325	1,000	350	1,675	1,350	1,025	375	5,050	875	-
Net cash flow		(400)	(300)	(4,350)	(325)	(325)	(650)	(4,675)	(325)	(325)	(650)	(325)	(4,175)	(600)	(17,425)
Interim financing facility advances	8	700	-	6,000	-	-	-	6,000	-	-	-	5,000	-	-	17,700
Ending cash balance		**300**	**-**	**1,650**	**1,325**	**1,000**	**350**	**1,675**	**1,350**	**1,025**	**375**	**5,050**	**875**	**275**	**275**

Purpose and General Assumptions

1. The purpose of the projection is to present a cash flow forecast of Lumina Eclipse Limited Partnership and Beta View Homes Ltd. (collectively, the "Debtors") from January 6, 2025 to April 6, 2025 (the "Period") in respect of the proceedings under the Companies' Creditors Arrangement Act ("CCAA").

   The cash flow projection has been prepared based on hypothetical and most probable assumptions.

Hypothetical

6. Represents a contingency to account for any unforeseen expenses.

Most Probable

2. No unit sales are expected during the Period.

3. Represents the estimated costs to complete the Brentwood Tower C project, based on a third-party quantity surveyor report prepared in August 2024. Progress draws are assumed to be paid on a monthly basis.

4. Amounts are based on historical premiums.

5. Includes sales taxes, permit costs, license fees, and other administration expenses.

7. Includes fees of the monitor, its counsel, and KingSett Mortgage Corporation's ("KingSett") counsel.

8. At the application for the initial order, KingSett is seeking approval of an interim financing facility to fund the CCAA proceedings.

KingSett CAPITAL

EXHIBIT D
Form of Initial Order

(See attached)

No. _____
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36

BETWEEN:

KINGSETT MORTGAGE CORPORATION

PETITIONER

AND

LUMINA ECLIPSE LIMITED PARTNERSHIP

and

BETA VIEW HOMES LTD.

RESPONDENTS

ORDER MADE AFTER APPLICATION

INITIAL ORDER

BEFORE THE HONOURABLE JUSTICE MASUHARA	)))	2025/01/08

THE APPLICATION of the Petitioner coming on for hearing at Vancouver, British Columbia, on January 8, 2025 (the "**Order Date**"); AND ON HEARING Mary Buttery, counsel for the Petitioner and those other counsel listed on **Schedule "A"** hereto; AND UPON READING the material filed, including the First Affidavit of Daniel Pollack sworn January 5, 2025 (the "**First Pollack Affidavit**"), the Pre-Filing Report of the proposed monitor, KSV Restructuring Inc. ("**KSV**"), and the consent of KSV to act as monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd. and Lumina Eclipse Limited Partnership (together, the "**Respondents**" and each, a "**Respondent**"); AND UPON BEING ADVISED that the secured creditors and others who are likely to be affected by the charges created herein were given notice; AND pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985 c. C-36 as amended (the "**CCAA**"), the

British Columbia Supreme Court Civil Rules, BC Reg 168/2009 and the inherent jurisdiction of this Honourable Court;

THIS COURT ORDERS AND DECLARES THAT:

1. The time for service of the Petition and materials filed in support of the application for this Order (collectively, the "**Application**") is hereby abridged such that service of the Application is deemed to be timely and sufficient and the Application is properly returnable today.

JURISDICTION

2. Beta View Homes Ltd. is a company to which the CCAA applies. Lumina Eclipse Limited Partnership shall enjoy the benefits of the protections and authorizations provided by this Order.

SUBSEQUENT HEARING DATE

3. The hearing of the Petitioner's application for an extension of the Stay Period (as defined in paragraph 14 of this Order) and for any ancillary relief shall be held at the Courthouse at 800 Smithe Street, Vancouver, British Columbia at _____ .m. on _____, 2025 or such other date as this Court may order.

POSSESSION OF PROPERTY AND OPERATIONS

4. Subject to this Order and any further Order of this Court, the Respondents shall remain in possession and control of their current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), and continue to carry on their business (the "**Business**") in the ordinary course and in a manner consistent with the preservation of the Business and the Property. The Respondents shall be authorized and empowered to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel, construction managers, project managers, contractors, subcontractors, trades, engineers, quantity surveyors, appraisers, real estate brokers, auditors, managers and such other persons (collectively, "**Assistants**") currently retained or employed by them, with liberty to retain such further Assistants as the Respondents deem reasonably necessary or desirable in the ordinary course of business or for carrying out the terms of this Order.

5. Subject to the Definitive Documents (as hereinafter defined), the Respondents shall be entitled, but not required, to pay the following expenses which may have been incurred prior to, on or after the Order Date:

(a) all outstanding wages, salaries, employee and pension benefits (including long and short-term disability payments), vacation pay and expenses (but excluding severance pay) payable before, on or after the Order Date, in each case incurred in the ordinary course of business and consistent with the relevant compensation policies and arrangements existing at the time incurred (collectively, "**Wages**");

(b) with the prior consent of the Interim Lender (as hereinafter defined), amounts owing for goods and services actually supplied to the Respondents (or either of them) prior to the Order Date up to a maximum aggregate amount of $250,000, if, in the opinion of the Monitor (i) the applicable supplier or service provider is essential to the Business and the payment is required to ensure ongoing supply, (ii) making such payment will preserve, protect or enhance the value of the Property or the Business, or (iii) making such payment is required to address environmental, safety or regulatory concerns; and

(c) the fees and disbursements of any Assistants retained or employed by the Respondents (or either of them) which are related to the Respondents' restructuring, at their standard rates and charges.

6. Except as otherwise provided herein and subject to the Definitive Documents, the Respondents shall be entitled to pay all expenses reasonably incurred by the Respondents in carrying on the Business in the ordinary course following the Order Date, and in carrying out the provisions of this Order, which expenses shall include, without limitation:

(a) all expenses and capital expenditures reasonably incurred and which are necessary for the preservation of the Property or the Business including, without limitation, payments on account of insurance, maintenance and security services;

(b) all obligations incurred by the Respondents (or either of them) after the Order Date, including without limitation, with respect to goods and services actually supplied

to the Respondents (or either of them) following the Order Date (including those under purchase orders outstanding at the Order Date but excluding any interest on the Respondents' (or either of their) obligations incurred prior to the Order Date); and

(c) fees and disbursements of the kind referred to in paragraph 6(b) which may be incurred after the Order Date.

7. The Respondents are authorized to remit, in accordance with legal requirements, or pay:

(a) any statutory deemed trust amounts in favour of the Crown in right of Canada or of any Province thereof or any other taxation authority which are required to be deducted from Wages, including, without limitation, amounts in respect of (i) employment insurance, (ii) Canada Pension Plan, and (iii) income taxes or any such claims which are to be paid pursuant to Section 6(3) of the CCAA;

(b) all goods and services or other applicable sales taxes (collectively, "**Sales Taxes**") required to be remitted by the Respondents (or either of them) in connection with the sale of goods and services by the Respondents (or either of them), but only where such Sales Taxes accrue or are collected after the Order Date, or where such Sales Taxes accrued or were collected prior to the Order Date but not required to be remitted until on or after the Order Date; and

(c) any amount payable to the Crown in right of Canada or of any Province thereof or any political subdivision thereof or any other taxation authority in respect of municipal property taxes, municipal business taxes or other taxes, assessments or levies of any nature or kind which are entitled at law to be paid in priority to claims of secured creditors.

8. Except as specifically permitted herein and in the Definitive Documents, the Respondents are hereby directed, until further Order of this Court:

(a) to make no payments of principal, interest thereon or otherwise on account of amounts owing by the Respondents (or either of them) to any of their creditors as of the Order Date except as authorized by this Order;

(b) to make no payments in respect of any financing leases which create security interests;

(c) to grant no security interests, trust, mortgages, liens, charges or encumbrances upon or in respect of any of their Property, nor become a guarantor or surety, nor otherwise become liable in any manner with respect to any other person or entity except as authorized by this Order;

(d) to not grant credit except in the ordinary course of the Business only to their customers for goods and services actually supplied to those customers, provided such customers agree that there is no right of set-off in respect of amounts owing for such goods and services against any debt owing by the Respondents (or either of them) to such customers as of the Order Date; and

(e) to not incur liabilities except in the ordinary course of Business.

RESTRUCTURING

9. Subject to such requirements as are imposed by the CCAA, and such covenants as may be contained in the Definitive Documents, the Respondents shall have the right to:

(a) permanently or temporarily cease, downsize or shut down all or any part of their Business or operations and commence marketing efforts in respect of any of their redundant or non-material assets and to dispose of redundant or non-material assets; and

(b) terminate the employment of such of their employees or temporarily lay off such of their employees as they deem appropriate,

all of the foregoing to permit the Respondents to proceed with an orderly restructuring of the Business (the "**Restructuring**").

10. Pursuant to Section 7(3)(c) of the *Personal Information Protection and Electronics Documents Act*, S.C. 2000, c. 5 and Section 18(1)(o) of the *Personal Information Protection Act*, S.B.C. 2003, c. 63, and any regulations promulgated under authority of either Act, as applicable (the "**Relevant Enactment**"), the Respondents (or either of them), in the course of these proceedings, are permitted to, and hereby shall, disclose personal information of identifiable individuals in their possession or control to stakeholders, their advisors, prospective investors, financiers, buyers or strategic partners (collectively, "**Third Parties**"), but only to the extent desirable or required to negotiate and complete the Restructuring or to prepare and implement transactions for that purpose; provided that the Third Parties to whom such personal information is disclosed enter into confidentiality agreements with the Respondents binding them in the same manner and to the same extent with respect to the collection, use and disclosure of that information as if they were an organization as defined under the Relevant Enactment, and limiting the use of such information to the extent desirable or required to negotiate or complete the Restructuring or to prepare and implement transactions for that purpose, and attorning to the jurisdiction of this Court for the purposes of that agreement. Upon the completion of the use of personal information for the limited purposes set out herein, the Third Parties shall return the personal information to the Monitor or destroy it. If the Third Parties acquire personal information as part of the Restructuring or the preparation and implementation of transactions in furtherance thereof, such Third Parties may, subject to this paragraph and any Relevant Enactment, continue to use the personal information in a manner which is in all respects identical to the prior use thereof by the Respondents.

STAY OF PROCEEDINGS, RIGHTS AND REMEDIES

11. Until and including January 18, 2025, or such later date as this Court may order (the "**Stay Period**"), no action, suit or proceeding in any court or tribunal (each, a "**Proceeding**") against or in respect of the Respondents (or either of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, shall be commenced or continued except with the prior written consent of the Monitor or with leave of this Court, and any and all Proceedings currently under way against or in respect of the Respondents (or either of them) or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court or the prior written consent of the Monitor.

12. During the Stay Period, the Superintendent of Real Estate shall not require the Respondents (or either of them) to file a new disclosure statement under subsection 16(2) of the *Real Estate Development Marketing Act*, S.B.C. 1004, c. 41 ("**REDMA**") nor take any steps that would otherwise trigger a purchaser's right of rescission under REDMA, and any rights and remedies of purchasers to rescind pre-sale contracts with the Respondents (or either of them) are stayed and suspended.

13. During the Stay Period, all rights and remedies of any individual, firm, corporation, organization, governmental unit, body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Respondents (or either of them) or the Monitor, or their respective employees, advisors, counsel and other representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the prior written consent of the Monitor or leave of this Court.

14. Nothing in this Order, including paragraphs 11 and 13, shall: (i) empower the Respondents (or either of them) to carry on any business which the Respondents (or either of them) are not lawfully entitled to carry on; (ii) affect such investigations, actions, suits or proceedings by a regulatory body as are permitted by Section 11.1 of the CCAA; (iii) prevent the filing of any registration to preserve or perfect a mortgage, charge or security interest (subject to the provisions of Section 39 of the CCAA relating to the priority of statutory Crown securities); or (iv) prevent the registration or filing of a lien or claim for lien or the commencement of a Proceeding to protect lien or other rights that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such lien, claim for lien or Proceeding except for service of the initiating documentation on the Respondents (or either of them).

NO INTERFERENCE WITH RIGHTS

15. During the Stay Period, no Person shall accelerate, suspend, discontinue, fail to honour, alter, interfere with, repudiate, terminate, rescind or cease to perform any right, renewal right, contract, agreement, licence, authorization or permit in favour of or held by the Respondents (or either of them), except with the prior written consent of the Monitor or leave of this Court.

CONTINUATION OF SERVICES

16. During the Stay Period, all Persons having oral or written agreements or arrangements with the Respondents (or either of them), including, without limitation, all supply arrangements pursuant to purchase orders and historical supply practices, or mandates under an enactment for the supply or license of goods and/or services, including without limitation all computer software, communication and other data services, centralized banking services, payroll and benefit services, security services, insurance, transportation services, maintenance services, construction and construction management services, utility or other services to the Business or the Respondents (or either of them), are hereby restrained until further Order of this Court from discontinuing, altering, interfering with, suspending or terminating the supply or license of such goods or services as may be required by any of the Respondents or exercising any other remedy provided under the agreements or arrangements, and that each of the Respondents shall be entitled to the continued use of its current premises, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the Order Date are paid by such Respondent in accordance with normal payment practices of such Respondent or such other practices as may be agreed upon by the supplier or service provider and the Monitor, or as may be ordered by this Court.

NON-DEROGATION OF RIGHTS

17. Notwithstanding any provision in this Order, no Person shall be prohibited from requiring immediate payment for goods, services, use of leased or licensed property or other valuable consideration provided on or after the Order Date, nor shall any Person be under any obligation to advance or re-advance any monies or otherwise extend any credit to the Respondents (or either of them) on or after the Order Date. Nothing in this Order shall derogate from the rights conferred and obligations imposed by the CCAA.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

18. During the Stay Period, and except as permitted by Section 11.03(2) of the CCAA, no Proceeding may be commenced or continued against the directors or officers of the Respondents (or either of them) with respect to any claim against the directors or officers that arose before the

date hereof and that relates to any obligations of the Respondents (or either of them) whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations, until a compromise or arrangement in respect of the Respondents, if one is filed, is sanctioned by this Court or is refused by the creditors of the Respondents or this Court. Nothing in this Order, including in this paragraph, shall prevent the commencement of a Proceeding to preserve any claim against a director or officer of the Respondents (or either of them) that might otherwise be barred or extinguished by the effluxion of time, provided that no further step shall be taken in respect of such Proceeding except for service of the initiating documentation on the applicable director or officer.

APPOINTMENT OF MONITOR AND MONITOR'S POWERS

19. KSV is hereby appointed pursuant to the CCAA as the Monitor, an officer of this Court, to monitor the Business and financial affairs of the Respondents with the powers and obligations set out in the CCAA or set forth herein, and that the Respondents and their shareholders, officers, directors, and Assistants shall advise the Monitor of all material steps taken by the Respondents (or either of them) pursuant to this Order, and shall co-operate fully with the Monitor in the exercise of its powers and discharge of its obligations and provide the Monitor with the assistance that is necessary to enable the Monitor to adequately carry out the Monitor's functions.

20. The Monitor, in addition to its prescribed rights and obligations under the CCAA and applicable law, is hereby directed and empowered to:

(a) monitor the Respondents' receipts and disbursements, the Business and dealings with the Property, and implement such measures and controls as the Monitor deems reasonably necessary to monitor the Respondents' receipts and disbursements, the Business and dealings with the Property;

(b) report to this Court at such times and intervals as the Monitor may deem appropriate with respect to matters relating to the Property, the Business, and such other matters as may be relevant to these proceedings;

(c) assist in the dissemination to the Interim Lender and its counsel of financial and other information as agreed to between the Monitor and the Interim Lender, which

may be used in these proceedings including reporting on a basis to be agreed with the Interim Lender;

(d) prepare the Respondents' cash flow statements, including such reporting as may be required by the Interim Lender, which information shall be delivered to the Interim Lender and its counsel on a periodic basis, or as otherwise agreed to by the Interim Lender;

(e) have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Respondents (collectively, the "**Books and Records**"), to the extent that is necessary to adequately assess the Respondents' Business and financial affairs or to perform its duties arising under this Order;

(f) be at liberty to engage independent legal counsel or such other persons as the Monitor deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order; and

(g) perform such other duties as are required by this Order or by this Court from time to time.

21. In addition to the powers and duties of the Monitor set out in paragraph 20 of this Order, the CCAA and applicable law, the Monitor, for and on behalf of and in the name of the Respondents, is hereby authorized and empowered, but not required, to exercise any powers which may be properly exercised by a board of directors or any officers of the Respondents (or either of them), as the Monitor deems appropriate, including without limitation to:

(a) perform any and all actions or take any steps, and execute, assign, issue and endorse all agreements, instructions, documents and writings, for and on behalf of, and in the name of, the Respondents (or either of them), in order to facilitate the performance of any or all of the Respondents' powers or obligations under this Order, any other Order of this Court or otherwise, and to carry out the Monitor's duties under this Order or any other Order of this Court in these proceedings;

(b) execute administrative filings as may be required for and on behalf of each of the Respondents;

(c) take control of the Respondents' existing accounts and the funds credited thereto or deposited therein in such manner as the Monitor, in its sole discretion, deems necessary or appropriate, including, without limitation, transferring any funds received into such accounts to accounts held in the name of the Monitor, effecting any disbursement from the accounts permitted by this Order or any other Order of this Court in these proceedings, and adding or removing any Persons having signing authority with respect to any account or directing the closing of any account, provided that nothing in this Order shall create any obligation or liability on the part of the Monitor in respect of any amounts owing by the Respondents in connection with any of the accounts;

(d) engage, retain, or terminate or cause the Respondents (or either of them) to engage, retain or terminate the services of any officer, employee, consultant, agent, representative, advisor, construction manager, project manager, contractor, subcontractor, trade, engineer, quantity surveyor, appraiser, real estate broker, expert, auditor, accountant, manager or other Persons or entities from time to time on whatever basis, including, without limitation, on a temporary basis, as the Monitor deems necessary or appropriate to assist with the exercise of its powers and duties or those of the Respondents (or either of them) or to facilitate or assist in the Restructuring, the continuation of the Business, bringing the Property or any part thereof into compliance with applicable laws and building codes, and/or the preservation, protection or maintenance of the Property and the Business or any part thereof. For greater certainty, any such officer, employee, consultant, agent, representative, advisor, construction manager, project manager, contractor, subcontractor, trade, engineer, quantity surveyor, appraiser, real estate broker, expert, auditor, accountant, manager or other Persons or entities engaged or retained pursuant to this paragraph 21(d) shall thereafter be deemed to be Assistants under this Order;

(e) conduct, supervise and direct the continuation or commencement of any process or effort to collect, preserve or recover any Property or other assets of the Respondents (or either of them), including, without limitation, any accounts receivable or cash;

(f) meet and consult with the current or former management of the Respondents (or either of them) and/or their affiliates, or any of their respective advisors, with respect to carrying out its powers and obligations under this Order or any other Order of this Court in these proceedings;

(g) perform or cause the Respondents (or either of them) to perform such other functions or duties, and enter into or cause the Respondents (or either of them) to enter into any agreements or incur any obligations, as the Monitor considers necessary or desirable in order to facilitate or assist in the Restructuring or the continuation of the Business, including, without limitation, the construction, maintenance, or completion of any strata lots, development projects or properties owned by the Respondents, or any other related activities;

(h) exercise any rights or powers of the Respondents (or either of them), including, without limitation, any contractual, shareholder, partnership, or joint venture rights or powers of the Respondents (or either of them) and/or any right or power of the Respondents set out in this Order;

(i) apply for permits, licenses, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Monitor, in the name of the Respondents (or either of them);

(j) deal with any taxing or regulatory authority, including to execute any appointment or authorization form on behalf of the Respondents that any taxing or regulatory authority may require, in order to confirm the appointment of an authorized representative of the Respondents (or either of them), which may be a representative of the Monitor, for such purposes;

(k) claim any and all insurance proceeds or refunds or tax refunds to which the Respondents (or either of them) are entitled for and on behalf of the Respondents (or either of them);

(l) file, or take such actions necessary for the preparation and filing of, for and on behalf of and in the name of the Respondents (or either of them), (i) any tax returns, and (ii) the Respondents' (or either of their) employee-related remittances, T4 statements and records of employment for the Respondents' (or either of their) former employees, in either case, based solely upon the information in the Books and Records and on the basis that the Monitor shall incur no liability or obligation to any person with respect to such returns, remittances, statements, records or other documents;

(m) cause the Respondents (or either of them) to perform such functions or duties as the Monitor considers necessary or desirable in order to facilitate or assist the Respondents (or either of them) in dealing with the Property and the Business or any part thereof, the Restructuring, or preserving and protecting the Property and the Business or any part thereof; and

(n) take any steps reasonably incidental to the exercise by the Monitor of the powers listed above or the performance of any statutory obligations,

(collectively, the "**Monitor's Powers**").

22. Notwithstanding anything contained in this Order, where the Monitor exercises any of the Monitor's Powers, it shall be the sole Person authorized to exercise such powers, to the exclusion of all other Persons, and no director or officer of the Respondents (or either of them) shall incur any liability for any decisions or actions of the Monitor acting under such authority.

23. Notwithstanding anything contained in this Order, the Monitor is not and shall not be deemed to be a director, officer or employee of the Respondents (or either of them).

24. Notwithstanding anything contained in this Order, the Monitor shall not take possession of the Property or Business and shall not, by fulfilling its obligations hereunder, or by inadvertence in relation to the due exercise of powers or performance of duties under this Order, be deemed to have taken or maintained possession of the Business or Property, or any part thereof.

25. Subject to the employees' right to terminate their employment, all employees of the Respondents (or either of them) shall remain the employees of the applicable Respondent until such time as the Monitor, on the applicable Respondent's behalf, may terminate the employment of such employees. The Monitor shall not be liable for any employee-related liabilities of the Respondents (or either of them), including, without limitation, any successor employer liabilities as provided for in Section 11.8(1) of the CCAA or Section 14.06(1.2) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the "**BIA**"). Nothing in this Order shall be construed as resulting in the Monitor being an employer or a successor employer, within the meaning of any statute, regulation or rule of law or equity, for any purpose whatsoever, and the Monitor shall not be liable for any employee-related liabilities including, without limitation, wages, severance pay, termination pay, vacation pay, pension or benefits amounts relating to any employees that the Monitor may hire in accordance with the terms and conditions of such employment by the Monitor.

26. Nothing herein contained shall require or allow the Monitor to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Fisheries Act*, the British Columbia *Environmental Management Act*, the British Columbia *Fish Protection Act* and regulations thereunder and any other provincial or federal equivalent thereof (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Monitor from any duty to report or make disclosure imposed by applicable Environmental Legislation. For greater certainty, the Monitor shall not, as a result of this Order or anything done in pursuance of the Monitor's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

27. The Monitor shall provide any creditor of the Respondents (or either of them) with information provided by the Respondents in response to reasonable requests for information made in writing by such creditor addressed to the Monitor. The Monitor shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Monitor deems to be confidential, the Monitor shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Monitor may agree.

28. In addition to the rights and protections afforded the Monitor under the CCAA, as an officer of this Court or otherwise at law, neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation as a result of the Monitor's appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Without limiting the generality of the foregoing, in exercising any powers granted to it hereunder: (i) neither the Monitor nor its employees, advisors or other representatives acting in such capacities shall incur any liability or obligation under or in connection with the Definitive Documents, any construction management contracts or other agreements, including, without limitation, the performance, actions omissions or negligence by or of any Assistants, and all other persons acting on their behalf, save and except for any gross negligence or wilful misconduct on its part; and (ii) the Monitor shall be entitled to rely on the Books and Records of the Respondents without independent investigation. Nothing in this Order shall derogate from the rights and protections afforded the Monitor by the CCAA, as an officer of this Court or any applicable legislation.

29. Nothing in this Order shall constitute or be deemed to constitute the Monitor as a receiver, assignee, liquidator, administrator, receiver-manager, agent of the creditors, or legal representative of the Respondents (or either of them) or the Property within the meaning of applicable legislation.

ADMINISTRATION CHARGE

30. The Monitor and counsel to the Monitor shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, whether incurred prior to, on or subsequent to the Order Date, by the Respondents as part of the cost of these proceedings. The

Respondents are hereby authorized and directed to pay the accounts of the Monitor and counsel to the Monitor on a periodic basis.

31. The Monitor and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Monitor and its legal counsel are hereby referred to a judge of the British Columbia Supreme Court who may determine the manner in which such accounts are to be passed, including by hearing the matter on a summary basis or referring the matter to a Registrar of this Court.

32. The Monitor and counsel to the Monitor shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of $250,000, unless permitted by further Order of this Court, as security for their respective fees and disbursements incurred at the standard rates and charges of the Monitor and such counsel, both before and after the making of this Order which are related to the Respondents' restructuring. The Administration Charge shall have the priority set out in paragraphs 39 and 41 hereof.

INTERIM FINANCING

33. The Respondents are hereby authorized and empowered to obtain and borrow under an interim credit facility from the Petitioner (in such capacity, the "**Interim Lender**") in order to finance the Respondents' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such interim credit facility shall not exceed $700,000 under this Order, plus interest, fees and expenses, unless permitted by further Order of this Court.

34. Such interim credit facility shall be on the terms and subject to the conditions set forth in the interim financing credit agreement between the Respondents and the Interim Lender attached as Exhibit "V" to the First Pollack Affidavit (the "**Interim Financing Term Sheet**"), to be executed by the Monitor for and on behalf of the Respondents in accordance with the terms of this Order.

35. The Monitor, for and on behalf of the Respondents, is hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security

documents, guarantees and other definitive documents (collectively with the Interim Financing Term Sheet, the "**Definitive Documents**"), as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Monitor, for and on behalf of the Respondents, is hereby authorized and directed to pay and perform all of the Respondents' indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to any of the Definitive Documents (collectively, the "**Interim Financing Obligations**") as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

36. The Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the "**Interim Lender's Charge**") on the Property as security for the Interim Financing Obligations, which Interim Lender's Charge shall not exceed the aggregate amount of $700,000, plus interest, fees, and expenses, unless permitted by further Order of this Court. The Interim Lender's Charge shall not secure an obligation that exists before this Order is made. The Interim Lender's Charge shall have the priority set out in paragraphs 39 and 41 hereof.

37. Notwithstanding any other provision of this Order:

(a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Lender's Charge or any of the Definitive Documents;

(b) upon the occurrence of an event of default under any of the Definitive Documents or the Interim Lender's Charge, the Interim Lender, upon five (5) business days' notice to the Monitor, may exercise any and all of its rights and remedies against the Respondents or the Property under or pursuant to any of the Definitive Documents and the Interim Lender's Charge, including without limitation, to cease making advances to the Respondents and set off and/or consolidate any amounts owing by the Interim Lender to the Respondents (or either of them) against the obligations of the Respondents to the Interim Lender under any of the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver,

receiver and manager or interim receiver, or for a bankruptcy order against the Respondents (or either of them) and for the appointment of a trustee in bankruptcy of the Respondents (or either of them); and

(c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee in bankruptcy, interim receiver, receiver or receiver and manager of the Respondents or the Property.

38. Unless agreed to by the Interim Lender, the Interim Lender, in such capacity, shall be treated as unaffected in any plan of arrangement or compromise filed by the Monitor, for and on behalf of the Respondents, under the CCAA, or any proposal filed by the Monitor, for and on behalf of the Respondents, under the BIA, with respect to any advances made under the Definitive Documents.

VALIDITY AND PRIORITY OF THE CHARGES CREATED BY THIS ORDER

39. The priorities of the Administration Charge and the Interim Lender's Charge (together, the "**Charges**"), as among them, shall be as follows:

First – Administration Charge (to the maximum amount of $250,000); and

Second – Interim Lender's Charge (to the maximum amount of $700,000, plus interest, fees and expenses).

40. Any security documentation evidencing, or the filing, registration or perfection of, the Charges shall not be required, and that the Charges shall be effective as against the Property and shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered or perfected subsequent to the Charges coming into existence, notwithstanding any failure to file, register or perfect any such Charges.

41. Each of the Charges shall constitute a mortgage, security interest, assignment by way of security and charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, mortgages, charges and encumbrances and claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**"), in favour of any Person, save and except:

(a) those claims contemplated by Section 11.8(8) of the CCAA;

(b) any Person with a properly perfected charge under the *Personal Property Security Act* (British Columbia) or such other applicable legislation that has not been served with the Application materials; and

(c) any Person with a properly perfected charge under the *Land Title Act* (British Columbia) or such other applicable legislation that has not been served with the Application materials.

42. Except as otherwise expressly provided herein, or as may be approved by this Court, the Respondents shall not grant or suffer to exist any Encumbrances over any Property that rank in priority to, or *pari passu* with any of the Charges, unless the Respondents obtain the prior written consent of the Monitor and the beneficiaries of the Charges.

43. The Charges, and the Definitive Documents shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, the "**Chargees**") and/or the Interim Lender shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the BIA, or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, mortgage, security agreement, debenture, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds the Respondents (or either of them); and notwithstanding any provision to the contrary in any Agreement:

(a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of any of the Definitive Documents shall create or be deemed to constitute a breach by the Respondents (or either of them) of any Agreement to which the Respondents (or either of them) are a party;

(b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Monitor, for and on behalf of the Respondents, entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

(c) the payments made by the Respondents (or either of them) pursuant to this Order or the Definitive Documents and the granting of the Charges do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

44. Any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Respondents' interest in such real property leases.

SERVICE AND NOTICE

45. The Monitor shall (i) without delay, publish in the *Globe and Mail* (National Edition) a notice containing the information prescribed under the CCAA, (ii) within five days after the Order Date, (A) make this Order publicly available in the manner prescribed under the CCAA, (B) send, in the prescribed manner, a notice to every known creditor who has a claim against the Respondents of more than $1,000, and (C) prepare a list showing the names and addresses of those creditors and the estimated amounts of those claims, and make it publicly available in the prescribed manner, all in accordance with Section 23(1)(a) of the CCAA and the regulations made thereunder, provided that the Monitor shall not make the claims, names and addresses of the individuals who are creditors publicly available.

46. The Respondents and the Monitor are at liberty to serve this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or electronic transmission to the (including by email) to the Respondents' creditors or other interested parties at their respective addresses as last shown on the records of the Respondents and that any such service or notice by courier, personal delivery or electronic transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after

mailing. For greater certainty, any such service or distribution shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of Section 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

47. Any Person that wishes to be served with any application and other materials in these proceedings must deliver to the Monitor by way of ordinary mail, courier, personal delivery or electronic transmission a request to be added to a service list (the "**Service List**") to be maintained by the Monitor. The Monitor shall post and maintain an up-to-date form of the Service List on its website at: https://www.ksvadvisory.com/experience/case/beta-view-homes (the "**Monitor's Website**").

48. Any party to these proceedings may serve any court materials in these proceedings by emailing a PDF or other electronic copy of such materials to counsels' email addresses as recorded on the Service List from time to time, and the Monitor shall post a copy of all prescribed materials on the Monitor's Website.

49. Notwithstanding paragraphs 46 and 48 of this Order, service of the Petition, the Notice of Hearing of Petition, any affidavits filed in support of the Petition and this Order shall be made on the Federal and British Columbia, Crowns in accordance with the *Crown Liability and Proceedings Act*, R.S.C. 1985, c. C-50, and regulations thereto, in respect of the Federal Crown, the *Crown Proceeding Act*, R.S.B.C. 1996, c. 89, in respect of the British Columbia Crown.

GENERAL

50. Notwithstanding paragraph 57 of this Order, each of the Monitor or the Petitioner, including in its capacity as the Interim Lender, may from time to time apply to this Court for directions in the discharge of their powers and duties hereunder.

51. Nothing in this Order shall prevent the Monitor from acting as an interim receiver, a receiver, a receiver and manager, or a trustee in bankruptcy of the Respondents (or either of them), the Business or the Property.

52. THIS COURT REQUESTS the aid and recognition of other Canadian and foreign Courts, tribunal, regulatory or administrative bodies, including any Court or administrative tribunal of any

federal or State Court or administrative body in the United States of America, to act in aid of and to be complementary to this Court in carrying out the terms of this Order where required. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Respondents and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Respondents and the Monitor and their respective agents in carrying out the terms of this Order.

53. The Monitor, for and on behalf of each of the Respondents, be at liberty and is hereby authorized to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order and the Monitor is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada, including acting as a foreign representative of each of the Respondents to apply to the United States Bankruptcy Court for relief pursuant to Chapter 15 of the *United States Bankruptcy Code*, 11 U.S.C., §§ 101 – 1532, as amended.

54. The Monitor, for and on behalf of the Respondents (or either of them) may (subject to the provisions of the CCAA and the BIA), at any time file a voluntary assignment in bankruptcy or a proposal pursuant to the commercial reorganization provisions of the BIA if and when the Monitor, for and on behalf of the Respondents (or either of them), determines that such a filing is appropriate.

55. The Monitor, for and on behalf of the Respondents, is hereby at liberty to apply for such further interim or interlocutory relief as it deems advisable within the time limited for Persons to file and serve Responses to the Petition.

56. Leave is hereby granted to hear any application in these proceedings on two (2) clear days' notice after delivery to all parties on the Service List of such Notice of Application and all affidavits in support, subject to the Court in its discretion further abridging or extending the time for service.

57. Any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to all parties on the Service List and to any other party or parties likely to be affected by the order sought or upon such other notice, if any, as this Court may order, provided, however, that the Chargees shall be entitled to rely on this Order as granted and on the Charges and priorities set forth in herein with respect to any fees, expenses and disbursements incurred, as applicable, until the date this Order may be amended, varied or stayed.

58. Endorsement of this Order by counsel appearing on this application, other than counsel for the Respondents is hereby dispensed with.

59. This Order and all of its provisions are effective as of 12:01 a.m. local Vancouver time on the Order Date.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

_____
Signature of
☐ Party ☑ Lawyer for the Petitioner

_____
Mary Buttery, K.C.

_____
Signature of
☐ Party ☐ Lawyer for <name of party(ies)>

_____
Name

BY THE COURT

_____
REGISTRAR

Schedule "A"

Appearance List

NAME	APPEARING FOR

SCHEDULE A
ADDITIONAL TERMS

1. **Change of Ownership:** A direct or indirect change in ownership of the Borrowers (or either of them) shall not be permitted without the Interim Lender's prior written consent.

2. **Payment of Property Taxes:** The Borrowers shall pay when due to the taxing authority or authorities having jurisdiction all property taxes, local improvement rates and charges with respect to the Property.

3. **Environmental Liability**: In addition to any liability imposed on any of the Borrowers under any of the Interim Financing Credit Documentation, the Borrowers shall be jointly and severally liable for any and all of the Interim Lender's costs, expenses, damages or liabilities, including, without limitation, all reasonable and documented legal fees, directly or indirectly arising out of or attributable to the use, generation, storage, release, threatened release, discharge, disposal or presence on, under or about the Property of any hazardous or noxious substances. The representations, warranties, covenants and agreements of the Borrowers set forth in this subparagraph:

   (a) are separate and distinct obligations from the Borrowers' other obligations;

   (b) survive the payment and satisfaction of the Borrowers other obligations and the discharge of all or any of the Security;

   (c) are not discharged or satisfied by foreclosure against the Property pursuant to the Security; and

   (d) shall continue in effect after any transfer of the Property including, without limitation, transfers pursuant to foreclosure proceedings (whether judicial or non-judicial) or by any transfer in lieu of foreclosure.

4. **Assignability**: The Interim Financing Credit Documentation may not be assigned, transferred or otherwise disposed of by the Borrowers without the Interim Lender's prior written consent. The Interim Financing Facility, any of the Interim Financing Credit Documentation or any interest in the Interim Financing Facility or the Interim Financing Credit Documentation may be assigned or participated by the Interim Lender (and its successors and assigns), in whole or in part, without the consent of the Borrowers, provided that any assignee or participant must have sufficient wherewithal, and agrees, to comply with the terms of this Agreement and the other Interim Financing Credit Documentation. Except as hereinafter provided, the Borrowers consent to the disclosure by the Interim Lender to any such prospective assignee or participant of all information and documents regarding the Interim Financing Facility, the Interim Financing Credit Documentation, the Property and the Borrowers within the possession or control of the Interim Lender.

5. **Information:** For purposes of this Interim Financing Term Sheet, "**Information**" means all information relating to the Borrowers and their respective affiliates or any of their respective businesses, other than any such information that is available to the Interim Lender on a non-confidential basis prior to such receipt. Any Person required to maintain the confidentiality of Information in accordance with this Interim Financing Term Sheet shall be considered to have complied with its obligation to do so if such Person has

exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information. In addition, from time to time the Interim Lender publishes advertisements or announcements of completed transactions which advertisements or announcements include, but are not limited to, press releases, paid advertisements, internally displayed tombstones, social media, investor brochures or information displayed on the internet or on the Interim Lender's intranet. The Borrowers consent to the publication of an advertisement or announcement of the Interim Financing Facility.

6. **Confidentiality of Information**: The Interim Lender agrees to maintain the confidentiality of the Information, except that Information may be disclosed:

(a) to it, its affiliates and its and its affiliates' respective partners, directors, officers, employees, agents, advisors and representatives to the extent necessary to administer or enforce any of the Interim Financing Credit Documentation, it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and will be bound and instructed to keep such Information confidential,

(b) to the extent requested by any regulatory authority having jurisdiction over it (including any self-regulatory authority),

(c) to the extent required by any Applicable Law or other legal process,

(d) to any other party hereto,

(e) to the extent reasonable, in connection with the exercise of any remedies under any of the Interim Financing Credit Documentation or any action or proceeding relating to any of the Interim Financing Credit Documentation or the enforcement of rights thereunder,

(f) subject to an agreement containing provisions substantially the same as those of this Section, to any assignee of or participant in, or any prospective assignee of or participant in, any of its rights or obligations under the Interim Financing Facility or any of the Interim Financing Credit Documentation,

(g) with the consent of the Borrowers, or

(h) to the extent such Information

(i) becomes publicly available other than as a result of a breach of this Section, or

(ii) becomes available to the Interim Lender on a non-confidential basis from a source other than any of the Borrowers or their respective affiliates and provided such source has not, to the knowledge of the Interim Lender, breached a duty or obligation of confidentiality owed to the Borrowers or their respective affiliates, or the Interim Lender. If the Interim Lender is requested or required to disclose any Information pursuant to or as required by any Applicable Law or by an subpoena or similar legal process, the Interim Lender shall use its reasonable commercial efforts to provide the

Monitor with notice of such requests or obligation in sufficient time so that the Monitor, for and on behalf of the Borrowers, may seek an appropriate protective order or waive the Interim Lender's compliance with the provisions of this Section, and the Interim Lender shall co-operate with the Monitor and the Borrowers in obtaining any such protective order.

7. **Use of Information:** The Interim Lender shall be entitled to use any Information to assess the ability of the Borrowers to obtain the Interim Financing Facility and to evaluate the ability of the Borrowers to meet their respective financial obligations which includes, without limitation, disclosing and exchanging Information on an on-going basis with credit bureaus, credit reporting agencies and financial institutions or their agents, or to service providers, in order to determine and verify, on an on-going basis, the continuing eligibility of Borrowers for the Interim Financing Facility and the continuing ability of the Borrowers to meet their respective financial obligations. This use, disclosure and exchange of Information will continue until the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest thereon and all other costs secured by the Security is repaid in full and will help protect the Borrowers from fraud and will also protect the integrity of the credit-granting system.

8. **Right to Inspect**: The Borrowers acknowledge that the Interim Lender may inspect the Property at any time, on reasonable notice to the Monitor, at the expense of the Borrowers.

9. **Demand and Default**: If any Event of Default has occurred which is continuing then the Borrowers shall, at the option of the Interim Lender, be in Default of their obligations to the Interim Lender, the Interim Lender may, at its option on notice to the Monitor, demand the Borrowers' repayment of the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest and all other costs secured by the Security in full, cease or delay further funding, and/or may, upon five (5) Business Days' notice to the Monitor, exercise any and/or all remedies available to it under the Security, at law and/or in equity.

10. **Remedies Cumulative**: No extension, postponement, forbearance, delay, or failure on the part of the Interim Lender in the exercise of any power, right or remedy under any of the Interim Financing Credit Documentation, at law or in equity shall operate as a waiver thereof, nor shall a single or partial exercise of any power, right or remedy preclude other or further exercise thereof or the exercise of any other power, right or remedy. Neither the acceptance of any payment nor the making of any concession by the Interim Lender at any time during the existence of a Default shall be construed as a waiver of any continuing Default or of any of the Interim Lender's rights or remedies. All of the powers, rights and remedies of the Interim Lender shall be cumulative and may be exercised simultaneously or from time to time in such order or manner as the Interim Lender may elect. No waiver of any condition or covenant of any of the Borrowers or of the breach of any such covenant or condition shall be deemed to constitute a waiver of any other covenant or condition or of any subsequent breach of such covenant or condition or justify or constitute a consent to or approval by the Interim Lender of any violation, failure or Default by the Borrowers of the same or any other covenant or condition contained under any of the Interim Financing Credit Documentation.

11. **Appointment of Receiver**: Upon an Event of Default, in addition to any other rights which it may have, the Borrowers consent to the Interim Lender's appointment of a receiver, or

a receiver and manager either privately or by court appointment, to manage the Property and do all things necessary as an owner would be entitled to do.

12. **Severability**: The Borrowers agree that if any one or more of the provisions contained in this Interim Financing Term Sheet shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of the Interim Lender, not affect any or all other provisions of this Interim Financing Term Sheet and this Interim Financing Term Sheet shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

13. **Multiple Parties**: If either of the Borrowers is comprised of more than one Person or corporation, the obligations shall be the joint and several obligations of each such Person or corporation unless otherwise specifically stated herein.

14. **Time of the Essence**: Time is of the essence in this Interim Financing Term Sheet.

15. **Non-Merger**: The representations, warranties, covenants and obligations herein set out in any of the Interim Financing Credit Documentation shall not merge or be extinguished by the execution or registration of the Security but shall survive until the principal balance of the Interim Financing Facility outstanding together with all accrued and unpaid interest and all other amounts secured by the Security are repaid in full.

16. **Governing Law**: The Interim Financing Facility and the Interim Financing Credit Documentation shall be governed by and construed under laws of the Province of British Columbia and the federal laws of Canada as applicable therein

17. **Modification**: No term or requirement of any of the Interim Financing Credit Documentation may be waived or varied orally or by any course of conduct of the Borrowers or anyone acting on their behalf or by any officer, employee or agent of the Interim Lender. Any alteration or amendment to any of the Interim Financing Credit Documentation must be in writing and signed by a duly authorized officer of the Interim Lender and accepted by the Monitor for and on behalf of the Borrowers.

18. **Language**: Any word importing the singular or plural shall include the plural and singular respectively. If any party is comprised of more than one entity, the obligations of each of such entities shall be joint and several. Any word importing persons of either gender or firms or corporations shall include persons of the other gender and firms or corporations were the context so requires.

19. **Headings**: The headings and section numbers appearing in any of the Interim Financing Credit Documentation are included only for convenience of reference and in no way define, limit, construe or describe the scope or intent of any provision of any of the Interim Financing Credit Documentation.

20. **Counterparts**: Any of the Interim Financing Credit Documentation may be executed in several counterparts each of which when so executed shall be deemed to be an original and which counterparts together shall constitute one and the same instrument.

21. **Electronic Execution**: The words "execution," "execute", "signed", "signature," and words of like import in or related to any Interim Financing Credit Documentation to be signed in connection with the Interim Financing Facility shall be deemed to include electronic

signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided Parts 2 and 3 of the *Personal Information Protection and Electronic Documents Act* (Canada) and the *Electronic Commerce Act, 2000* (Ontario), or any other similar laws based on the *Uniform Electronic Commerce Act* of the Uniform Law Conference of Canada.

22. **Calculations**: All interest calculated under this Interim Financing Term Sheet shall be computed based on the actual number of days elapsed in a year consisting of 365 days.

23. **Paramountcy**: In the event of any inconsistency or conflict between any of the provisions of the Interim Financing Term Sheet and any provision or provisions of the Security, the provisions of the Interim Financing Term Sheet will prevail.

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AMENDMENT NO. 1 TO THE DIP AGREEMENT

This amending agreement (this "**Agreement**") is made as of April 7, 2025, between KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd. and Lumina Eclipse Limited Partnership (together, the "**Borrowers**"), and KingSett Mortgage Corporation (the "**Lender**").

WHEREAS:

A. The Monitor, for and on behalf of the Borrowers, and the Lender entered into an Interim Financing Term Sheet dated as of January 6, 2025 (the "**DIP Agreement**"); and

B. The Monitor, for and on behalf of the Borrowers, and the Lender have agreed to make certain amendments to the DIP Agreement on and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the premises and the agreements set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Monitor, for and on behalf of the Borrowers, and the Lender agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless otherwise defined herein, capitalized terms used in this Agreement, including in the recitals hereto, shall have the meaning ascribed to such terms in the DIP Agreement.

Section 1.2 References to the DIP Agreement

Upon execution of this Agreement, the DIP Agreement shall be deemed to have been amended as of the date hereof. The terms "hereof", "herein", "this DIP Agreement", "the DIP Agreement" and similar terms used in the DIP Agreement, shall mean and refer to, from and after the date hereof, the DIP Agreement as amended by this Agreement.

Section 1.3 Continued Effectiveness

Nothing contained in this Agreement shall be deemed to be a waiver by the Lender of compliance by the Borrowers with any covenant or agreement contained in the DIP Agreement, or a waiver of any default or event of default under the DIP Agreement, and each of the parties hereto agrees that the DIP Agreement as amended by this Agreement shall remain in full force and effect, and time shall remain of the essence.

Section 1.4 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrowers and the Lender and their respective successors and permitted assigns.

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Section 1.5 Currency

All references in this Agreement to dollars, monetary amounts or to $ are expressed in the lawful currency of Canada unless otherwise specifically indicated.

Section 1.6 Invalidity of any Provisions

Any provision of this Agreement, which is prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition in such jurisdiction without invalidating the remaining terms and provisions hereof and no such invalidity shall affect the obligation of the Borrowers to pay the debts, liabilities and obligations of the Borrowers under the DIP Facility.

Section 1.7 Captions and Headings

The inclusion of headings preceding the text of the sections of this Agreement and the headings following each Article in this Agreement are intended for convenience of reference only and shall not affect in any way such construction or interpretation thereof.

ARTICLE 2
AMENDMENTS

Section 2.1 Amendments

The DIP Agreement is hereby amended by deleting "June 9, 2025" in clause a. in Section 8 titled "**Maturity Date**" on page 2 of the DIP Agreement and replacing it with "July 31, 2025".

ARTICLE 3
CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent

This Agreement shall not become effective until this Agreement is duly executed and delivered to the Lender.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 4.2 Time of the Essence

Time shall be of the essence in this Agreement in all respects.

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Section 4.3 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[*The remainder of this page has been left intentionally blank*]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

KINGSETT MORTGAGE CORPORATION

By: _____
Name: Daniel Pollack
Title: Executive Director

By: _____
Name: Scott Coates
Title: President

Docusign Envelope ID: A818430A-A35E-40AD-97A6-0D46CBF7EFA6

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Monitor of Beta View Homes Ltd. and Lumina Eclipse Limited Partnership and not in its personal, corporate or any other capacity

DocuSigned by:

Per: _____

97E48D2D2D52481...

Name: Jason Knight

Title: Managing Director

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AMENDMENT NO. 2 TO THE DIP AGREEMENT

This amending agreement (this "**Agreement**") is made as of April 16, 2025, between KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd. ("**Beta View**"), Lumina Eclipse Limited Partnership (together with Beta View, the "**Initial Borrowers**"), Lumina Eclipse GP Ltd. ("**Lumina GP**") and D-Thind Development Beta Ltd. ("**D-Thind Beta**" and collectively with the Initial Borrowers and Lumina GP, the "**Borrowers**"), and KingSett Mortgage Corporation (the "**Lender**").

WHEREAS:

A. The Monitor, for and on behalf of the Initial Borrowers, and the Lender entered into an Interim Financing Term Sheet dated as of January 6, 2025, as amended by an Amendment No. 1 to the DIP Agreement dated as April 7, 2025 (the "**DIP Agreement**"); and

B. The Monitor, for and on behalf of the Borrowers, and the Lender have agreed to make certain amendments to the DIP Agreement on and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the premises and the agreements set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Monitor, for and on behalf of the Borrowers, and the Lender agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless otherwise defined herein, capitalized terms used in this Agreement, including in the recitals hereto, shall have the meaning ascribed to such terms in the DIP Agreement.

Section 1.2 References to the DIP Agreement

Upon execution of this Agreement, the DIP Agreement shall be deemed to have been amended as of the date hereof. The terms "hereof", "herein", "this DIP Agreement", "the DIP Agreement" and similar terms used in the DIP Agreement, shall mean and refer to, from and after the date hereof, the DIP Agreement as amended by this Agreement.

Section 1.3 Continued Effectiveness

Nothing contained in this Agreement shall be deemed to be a waiver by the Lender of compliance by the Borrowers with any covenant or agreement contained in the DIP Agreement, or a waiver of any default or event of default under the DIP Agreement, and each of the parties hereto agrees that the DIP Agreement as amended by this Agreement shall remain in full force and effect, and time shall remain of the essence.

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Section 1.4 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrowers and the Lender and their respective successors and permitted assigns.

Section 1.5 Currency

All references in this Agreement to dollars, monetary amounts or to $ are expressed in the lawful currency of Canada unless otherwise specifically indicated.

Section 1.6 Invalidity of any Provisions

Any provision of this Agreement, which is prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition in such jurisdiction without invalidating the remaining terms and provisions hereof and no such invalidity shall affect the obligation of the Borrowers to pay the debts, liabilities and obligations of the Borrowers under the DIP Facility.

Section 1.7 Captions and Headings

The inclusion of headings preceding the text of the sections of this Agreement and the headings following each Article in this Agreement are intended for convenience of reference only and shall not affect in any way such construction or interpretation thereof.

ARTICLE 2
AMENDMENTS

Section 2.1 Amendments

The DIP Agreement is hereby amended to include Lumina GP and D-Thind Beta (together, the "**Additional Borrowers**") as "Borrowers" under the DIP Agreement, which Additional Borrowers shall be jointly and severally liable for all Obligations arising from and after the granting of the Approval Order (as defined below).

ARTICLE 3
CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent

This Agreement shall not become effective until:

(a) this Agreement is duly executed and delivered to the Lender; and

(b) an order approving this Agreement, adding the Additional Borrowers as "Petitioners" in the proceedings under the CCAA bearing Court File No. S-250121 (the "**CCAA Proceedings**"), and subjecting all of the Additional Borrowers' current and future assets, licenses, undertakings and properties of every nature and kind whatsoever, and wherever

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situate, including all proceeds thereof to the DIP Charge, has been granted by the Court in the CCAA Proceedings (the "**Approval Order**").

ARTICLE 4
MISCELLANEOUS

Section 4.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

Section 4.2 Time of the Essence

Time shall be of the essence in this Agreement in all respects.

Section 4.3 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[*The remainder of this page has been left intentionally blank*]

Docusign Envelope ID: D711AE5E-FE4F-45EB-8E98-6E1DA5C28000

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

KINGSETT MORTGAGE CORPORATION

By: Signed by: Daniel Pollack
31178FF35284AD
Name: Daniel Pollack
Title: Executive Director

By: _____
Name:
Title:

Docusign Envelope ID: D711AE5E-FE4F-45EB-8E98-6E1DA5C28000

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Monitor of Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd., and not in its personal, corporate or any other capacity

Per: DocuSigned by: 87E48B2D2D52483

Name: Jason Knight
Title: Managing Director

Docusign Envelope ID: 87594B85-9C6D-4014-960F-6889B45AF25C

AMENDMENT NO. 3 TO THE DIP AGREEMENT

This amending agreement (this "**Agreement**") is made as of July 9, 2025, between KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively, the "**Borrowers**"), and KingSett Mortgage Corporation (the "**Lender**").

WHEREAS:

A. The Monitor, for and on behalf of the Borrowers, and the Lender entered into an Interim Financing Term Sheet dated as of January 6, 2025, as amended by an Amendment No. 1 to the DIP Agreement dated as April 7, 2025 and an Amendment No. 2 to the DIP Agreement dated as April 16, 2025 (the "**DIP Agreement**"); and

B. The Monitor, for and on behalf of the Borrowers, and the Lender have agreed to make certain amendments to the DIP Agreement on and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the premises and the agreements set out herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Monitor, for and on behalf of the Borrowers, and the Lender agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless otherwise defined herein, capitalized terms used in this Agreement, including in the recitals hereto, shall have the meaning ascribed to such terms in the DIP Agreement.

Section 1.2 References to the DIP Agreement

Upon execution of this Agreement, the DIP Agreement shall be deemed to have been amended as of the date hereof. The terms "hereof", "herein", "this DIP Agreement", "the DIP Agreement" and similar terms used in the DIP Agreement, shall mean and refer to, from and after the date hereof, the DIP Agreement as amended by this Agreement.

Section 1.3 Continued Effectiveness

Nothing contained in this Agreement shall be deemed to be a waiver by the Lender of compliance by the Borrowers with any covenant or agreement contained in the DIP Agreement, or a waiver of any default or event of default under the DIP Agreement, and each of the parties hereto agrees that the DIP Agreement as amended by this Agreement shall remain in full force and effect, and time shall remain of the essence.

Docusign Envelope ID: 87594B85-9C6D-4014-960F-6889B45AF25C

Section 1.4 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrowers and the Lender and their respective successors and permitted assigns.

Section 1.5 Currency

All references in this Agreement to dollars, monetary amounts or to $ are expressed in the lawful currency of Canada unless otherwise specifically indicated.

Section 1.6 Invalidity of any Provisions

Any provision of this Agreement, which is prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition in such jurisdiction without invalidating the remaining terms and provisions hereof and no such invalidity shall affect the obligation of the Borrowers to pay the debts, liabilities and obligations of the Borrowers under the DIP Facility.

Section 1.7 Captions and Headings

The inclusion of headings preceding the text of the sections of this Agreement and the headings following each Article in this Agreement are intended for convenience of reference only and shall not affect in any way such construction or interpretation thereof.

ARTICLE 2
AMENDMENTS

Section 2.1 Amendments

The DIP Agreement is hereby amended by deleting "July 31, 2025" in clause a. in Section 8 titled "**Maturity Date**" on page 2 of the DIP Agreement and replacing it with "January 23, 2026".

ARTICLE 3
CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent

This Agreement shall not become effective until this Agreement is duly executed and delivered to the Lender.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Docusign Envelope ID: 87594B85-9C6D-4014-960F-6889B45AF25C

Section 4.2 Time of the Essence

Time shall be of the essence in this Agreement in all respects.

Section 4.3 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[*The remainder of this page has been left intentionally blank*]

Docusign Envelope ID: 87594B85-9C6D-4014-960F-6889B45AF25C

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

KINGSETT MORTGAGE CORPORATION

By: _____
Name: Daniel Pollack
Title: Executive Director

By: _____
Name: Scott Coates
Title: President

Docusign Envelope ID: 87594B85-9C6D-4014-960F-6889B45AF25C

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Monitor of Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd., and not in its personal, corporate or any other capacity

DocuSigned by:

Per: _____
87E48B2D2D52481...

Name: Jason Knight
Title: Managing Director

Docusign Envelope ID: 860C58B3-CCD3-4CA8-B5AB-9EE75048F49D

AMENDMENT NO. 4 TO THE DIP AGREEMENT

This amending agreement (this "**Agreement**") is made as of December 8, 2025, between KSV Restructuring Inc., solely in its capacity as the Court-appointed monitor (in such capacity, the "**Monitor**") of Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd. (collectively, the "**Borrowers**"), and KingSett Mortgage Corporation (the "**Lender**").

WHEREAS:

A. The Monitor, for and on behalf of the Borrowers, and the Lender entered into an Interim Financing Term Sheet dated as of January 6, 2025, as amended by an Amendment No. 1 to the DIP Agreement dated as April 7, 2025, an Amendment No. 2 to the DIP Agreement dated as April 16, 2025 and an Amendment No. 3 to the DIP Agreement dated as of July 9, 2025 (the "**DIP Agreement**"); and

B. The Monitor, for and on behalf of the Borrowers, and the Lender have agreed to make certain amendments to the DIP Agreement on and subject to the terms and conditions set out in this Agreement;

NOW THEREFORE in consideration of the premises and the agreements set out herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Monitor, for and on behalf of the Borrowers, and the Lender agree as follows:

ARTICLE 1
INTERPRETATION

Section 1.1 Definitions

Unless otherwise defined herein, capitalized terms used in this Agreement, including in the recitals hereto, shall have the meaning ascribed to such terms in the DIP Agreement.

Section 1.2 References to the DIP Agreement

Upon execution of this Agreement, the DIP Agreement shall be deemed to have been amended as of the date hereof. The terms "hereof", "herein", "this DIP Agreement", "the DIP Agreement" and similar terms used in the DIP Agreement, shall mean and refer to, from and after the date hereof, the DIP Agreement as amended by this Agreement.

Section 1.3 Continued Effectiveness

Nothing contained in this Agreement shall be deemed to be a waiver by the Lender of compliance by the Borrowers with any covenant or agreement contained in the DIP Agreement, or a waiver of any default or event of default under the DIP Agreement, and each of the parties hereto agrees that the DIP Agreement as amended by this Agreement shall remain in full force and effect, and time shall remain of the essence.

Docusign Envelope ID: 860C58B3-CCD3-4CA8-B5AB-9EE75048F49D

Section 1.4 Benefit of the Agreement

This Agreement shall enure to the benefit of and be binding upon the Borrowers and the Lender and their respective successors and permitted assigns.

Section 1.5 Currency

All references in this Agreement to dollars, monetary amounts or to $ are expressed in the lawful currency of Canada unless otherwise specifically indicated.

Section 1.6 Invalidity of any Provisions

Any provision of this Agreement, which is prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective only to the extent of such prohibition in such jurisdiction without invalidating the remaining terms and provisions hereof and no such invalidity shall affect the obligation of the Borrowers to pay the debts, liabilities and obligations of the Borrowers under the DIP Facility.

Section 1.7 Captions and Headings

The inclusion of headings preceding the text of the sections of this Agreement and the headings following each Article in this Agreement are intended for convenience of reference only and shall not affect in any way such construction or interpretation thereof.

ARTICLE 2
AMENDMENTS

Section 2.1 Amendments

The DIP Agreement is hereby amended by:

(a) deleting "$18,000,000" in clause a. in Section 3 titled "**Interim Financing Facility**" on page 1 of the DIP Agreement and replacing it with "$25,750,000"; and

(b) deleting "January 23, 2026" in clause a. in Section 8 titled "**Maturity Date**" on page 2 of the DIP Agreement and replacing it with "July 31, 2026".

ARTICLE 3
CONDITIONS PRECEDENT

Section 3.1 Conditions Precedent

This Agreement shall not become effective until:

(a) this Agreement is duly executed and delivered to the Lender; and

(b) an order approving this Agreement, increasing the maximum permitted borrowings under the Interim Financing Facility to $25,750,000, plus interest, fees and expenses, and increasing the Interim Lender's Charge to the maximum aggregate amount of $25,750,000,

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plus interest, fees, and expenses, has been granted by the Court in the proceedings under the CCAA bearing Court File No. S-250121.

ARTICLE 4
MISCELLANEOUS

Section 4.1 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

Section 4.2 Time of the Essence

Time shall be of the essence in this Agreement in all respects.

Section 4.3 Counterparts

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement. Transmission by e-mail of an executed counterpart of this Agreement shall be deemed to constitute due and sufficient delivery of such counterpart.

[*The remainder of this page has been left intentionally blank*]

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first set out above.

KINGSETT MORTGAGE CORPORATION

By: _____
Name: Scott Coates
Title: President

By: _____
Name: Daniel Pollack
Title: Executive Director

Docusign Envelope ID: 860C58B3-CCD3-4CA8-B5AB-9EE75048F49D

KSV RESTRUCTURING INC., solely in its capacity as Court-appointed Monitor of Beta View Homes Ltd., Lumina Eclipse Limited Partnership, Lumina Eclipse GP Ltd. and D-Thind Development Beta Ltd., and not in its personal, corporate or any other capacity

Per: DocuSigned by: 87E48B2D2D52481

Name: Jason Knight
Title: Managing Director

This is Exhibit "B" referred to in the affidavit of KAREN BUQUET, affirmed before me at Vancouver, British Columbia this 28th day of APRIL, 2026

A Commissioner for taking Affidavits within British Columbia

BCFSA BC Financial Services Authority

Real Estate Development Marketing Act

Policy Statement 1

DISCLOSURE STATEMENT REQUIREMENTS FOR DEVELOPMENT PROPERTY CONSISTING OF FIVE OR MORE STRATA LOTS (contained in a strata plan that is not a bare land strata plan)

EFFECTIVE NOVEMBER 24, 2022

1. Interpretation

In this Policy Statement:

(a) "Act" means the *Real Estate Development Marketing Act*;
(b) "common asset", "common facility", "common property", "leasehold strata plan", "limited common property", "phased strata plan", "strata corporation", "strata lot lease" and "unit entitlement" have the meanings given to them in the *Strata Property Act*; and
(c) unless the context otherwise requires, other words and expressions have the meanings given to them in the Act.

2. Disclosure Statement Filing and Distribution

Unless exempted by the regulations, section 14 of the Act requires developers to file a disclosure statement with the superintendent before marketing a development unit in development property. The disclosure statement must:

(a) be in the form and include the content required by the superintendent;
(b) without misrepresentation, plainly disclose all material facts;
(c) set out the substance of a purchaser's rescission rights; and
(d) be signed as required by the regulations.

The form and content required by the superintendent for disclosure statements filed in relation to development property consisting of five or more strata lots contained in a strata plan that is not a bare land strata plan are set out in this Policy Statement. The onus is strictly on the developer to disclose plainly all material facts, including a fact or proposal that could reasonably be expected to affect the value, price, or use of the development property or a development unit.

Developers may market a development unit immediately after filing a disclosure statement that is prepared in accordance with section 14(2) of the Act. However, before entering into a purchase agreement, the developer must provide a copy of the disclosure statement to the purchaser, give the purchaser a reasonable opportunity to read the disclosure statement and obtain a written statement from the purchaser acknowledging that the purchaser had an opportunity to read it.

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In accordance with section 15(3) of the Act, and the *Electronic Transactions Act*, a developer may provide a copy of a disclosure statement by electronic means but only with the written consent of the purchaser.

NOTE: *Marketing includes engaging in any transaction or other activity that will or is likely to lead to a sale or lease. It is the superintendent's view that marketing includes the use of "letters of intent", "priority lists", "reservation agreements", "conversion rights", "rights of first refusal", or any similar agreement that carries with it the right to acquire a strata lot. Accordingly, developers should file a disclosure statement before using any such agreement or receiving any deposit or other consideration.*

Developers may advertise a proposed development and communicate with potential purchasers so long as potential purchasers ***do not*** *gain the impression that they have a right to acquire a strata lot. To avoid confusion, it is recommended that every advertisement contain the developer's name and address, the telephone number of at least one representative from whom information and a copy of the disclosure statement (when available) may be obtained, and a* ***prominent disclaimer*** *stating that the advertisement is* ***not*** *an offering for sale and that such an offering can only be made after filing a disclosure statement.*

3. Form and Content of the Disclosure Statement

Form 1 sets out the form and content required under section 14 of the Act for disclosure statements filed in relation to strata lots contained in a stratified building. **The information contained in each disclosure statement must be set out in the order contained in Form 1. If a section does not apply to a particular development property, the section must state "not applicable".** Sections and subsections may be added by a developer, as required, to meet the developer's obligation to disclose plainly all material facts.

NOTE: *If a change occurs that would have the effect of rendering a statement false or misleading or that brings into being a fact or proposal which should have been disclosed if the fact or proposal had existed at the time of filing, section 16 of the Act requires developers to file an amendment to the disclosure statement. If the change is in respect of the identity of the developer or the appointment of a receiver, liquidator, trustee in bankruptcy or other person, in respect of the original developer, then the new developer, who has the right to acquire or dispose of the development property, must file its own new disclosure statement.*

4. Real Estate Securities

Developers who market real estate securities should review Policy Statement #13.

NOTE: *Generally, if the developer is marketing strata lots, together with an ancillary agreement, usually with the developer or manager, for project management, combined with rental or cash flow guarantees or other financial commitments; or revenue or expense pooling; or both, where the purchaser relies significantly on the skill or expertise of another person to realize an economic return from the investment, the developer is offering real estate securities.*

5. Leasehold Interests

If the development units consist of leasehold interests in a freehold strata plan or strata lot leases in a leasehold strata plan, developers must disclose all material facts in relation to the leasing, including any fact, or a proposal to do something, that affects, or could reasonably be expected to affect, the value, price, or use of the strata lots or the development property. The material facts related to the leasing may be included in the sections listed in Form 1, as appropriate, or by inserting the information in new sections or as a separate part of the disclosure statement. Part 3 of Form 9 under Policy Statement 9 sets out the form and content in relation to the leasing aspects of development property consisting of leasehold units. It is recommended that developers refer to Part 3

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of Form 9 when fulfilling their obligation to disclose plainly all material facts in relation to strata lots that are being leased.

6. *Strata Property Act*

The *Strata Property Act* places certain obligations and duties on owner developers. If a developer is not in compliance with the provisions of the *Strata Property Act* and is still marketing strata lots, non-compliance will generally be a material fact that should be disclosed in the developer's disclosure statement.

7. Enforcement

The superintendent's staff will review disclosure statements to determine whether they are in the form and include the contents required by this Policy Statement. In addition, the superintendent's staff will conduct audits of selected disclosure statements to determine whether they contain any misrepresentations, or otherwise fail to comply with the requirements of the Act.

Where it is found that a disclosure statement contains a misrepresentation, or otherwise fails to comply with the requirements of the Act, a recommendation may be made to the superintendent to issue a cease marketing order. Before issuing a cease marketing order, the superintendent will provide a developer with an opportunity to be heard, unless the length of time required to complete an investigation or to hold a hearing is detrimental to the public interest, in which case an urgent order may be made.

After a hearing, if a developer is found to have filed a disclosure statement containing a misrepresentation, or to have otherwise failed to comply with the requirements of the Act, the superintendent may order the developer, and its directors, to pay an administrative penalty in the amount of, in the case of a corporation, not more than $500,000 or, in the case of an individual, not more than $250,000. The superintendent may also order the developer to pay enforcement expenses or choose to recommend prosecution under section 39 of the Act.

8. Transitional Provisions – Filings Prior to October 1, 2014

Despite section 2 above, a disclosure statement or prospectus filed under the Act prior to October 1, 2014, including any disclosure statement or prospectus submitted under the now repealed *Real Estate Act* and deemed filed under the Act by virtue of section 47 of the Act, continues to satisfy the form and content requirements for a disclosure statement filed under the Act if the substantive content of the disclosure statement or prospectus filed prior to October 1, 2014 complies with the superintendent's applicable Policy Statements effective immediately prior to October 1, 2014 and does not otherwise contain a misrepresentation.

9. Filings On or After October 1, 2014

Despite section 8 above, if an amendment or new disclosure statement is filed on or after October 1, 2014, to correct a non-compliant disclosure statement in accordance with section 16 of the Act or to otherwise revise the developer's disclosure, the amended or new disclosure statement must be in the form and include the content set out in Form 1.

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FORM 1

NOTE: *If an offering relates to a development property that has not yet been completed, please also include the additional disclosure required under the Superintendent of Real Estate's Policy Statement 14 (Development Property Not Yet Completed).*

If an offering relates to real estate securities, please also include the additional disclosure required under the Superintendent of Real Estate's Policy Statement 13 (Real Estate Securities).

COVER PAGE DISCLOSURE

The following information must be included on the cover page of the disclosure statement:

- State the full legal name, address for service in British Columbia, and business address of the developer.
- State the name and business address in British Columbia of the real estate brokerage, if any, acting on behalf of the developer or describe whom the developer will use to market the strata lots. If the developer intends to use its own employees to market the strata lots, disclose that the employees are not licensed under the *Real Estate Services Act* and are not acting on behalf of the purchaser.
- Specify the date of the disclosure statement.
- Display the following disclaimer in conspicuous type:

  "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."

- In the case of a consolidated disclosure statement, note in conspicuous type:

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

- In the case of a phase disclosure statement, note in conspicuous type:

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

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SECOND PAGE DISCLOSURE (CANCELLATION RIGHTS)

Display the following information about a purchaser's right to terminate a contract, in **conspicuous type**, on the second page of the disclosure statement:

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 a notice of rescission by delivering a signed copy of the notice in person or by registered mail to

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

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

If the developer is marketing the strata lots pursuant to Policy Statement 5 or 6, **insert the rescission rights contained in those Policy Statements immediately after the statutory right of rescission.**

Describe any additional rescission rights applicable to the offering.

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TABLE OF CONTENTS

- Insert a table listing the contents of the disclosure statement.

1 The Developer

1.1 State the jurisdiction, date of incorporation, and incorporation number of the developer.

1.2 State whether the developer was incorporated specifically for the purpose of developing the strata lots and whether the developer has any assets other than the development property itself.

1.3 State the address of the developer's registered and records office.

1.4 List the names of all directors required by section 14 of the Act and section 9 of the regulations to sign the disclosure statement.

NOTE: *If the developer is not incorporated, amend this item, as required, to disclose plainly all material facts about the developer. If the identity of the developer marketing the strata lots changes, the new developer must file its own disclosure statement.*

1.5 (1) Disclose, to the best of the developer's knowledge, the nature and extent of the experience that the developer and its officers and directors have in the development industry. This disclosure should include the number of years of experience of the developer and its officers and directors, and the types of previous development properties.

(2) Disclose, to the best of the developer's knowledge, whether the developer, any principal holder of the developer, or any director or officer of the developer or principal holder, within the ten years before the date of the developer's declaration attached to the disclosure statement, has 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, and describe any penalties or sanctions imposed.

(3) Disclose, to the best of the developer's knowledge, whether the developer, any principal holder of the developer, or any director or officer of the developer or principal holder, within the five years before the date of the developer's declaration attached to the disclosure statement, was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or has 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 that person.

(4) Disclose, to the best of the developer's knowledge, whether any director, officer or principal holder of the developer, or any director or officer of the principal holder, within the five years prior to the date of the developer's declaration attached to the disclosure statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer

(a) was 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, and describe any penalties or sanctions imposed, or

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(b) 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 its assets.

1.6 Describe 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

Describe the physical and legal form of the development property, including the total number of strata lots in the development, the number being marketed by the developer and the civic location of the development. Attach a copy of the actual or proposed plans, or a portion of those plans, showing the layout of the development and the dimensions or areas of the strata lots, limited common property and common property, as an Exhibit.

If the strata plan is part of a larger development plan controlled by the developer or a related entity, describe the overall development plan and the arrangements, if any, for amalgamation or the sharing of costs or facilities.

NOTE: *If the layout of certain strata lots is repeated, the developer may explain which layout applies to a specific strata lot and attach only the portion of the actual or proposed plans that is sufficient to show purchasers the layout of the development and the dimensions or areas of the strata lots, limited common property and common property.*

2.2 Permitted Use

State the zoning applicable to the development property and describe the permissible uses of the development property intended by the developer. State whether any strata lot may be used for commercial or other purposes not ancillary to residential purposes.

State whether there may be other permissible uses of the development property beyond those intended by the developer. Developers are not required to disclose all of the potential uses; however, developers must provide purchasers with information about where to obtain further information and details about zoning requirements and permissible uses. For example, the name and contact information (e.g. address, telephone, email, or website address) of the responsible municipal department must be provided.

2.3 Phasing

State whether the strata lots will be constructed in phases. If the development property is phased, describe the phasing aspects of the offering, including the total number of potential strata lots in the development property, the number of phases, the number of strata lots in each phase, and the phase or phases the developer is currently marketing. Caution purchasers that the developer is entitled not to proceed with subsequent phases. State whether the phasing has been approved by the appropriate approving officer and attach a Form P, Phased Strata Plan Declaration, as an Exhibit.

If the strata plan will contain common facilities in future phases, describe those facilities and the security arrangements, if any, for their construction.

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NOTE: *Ordinarily, the approving officer will have signed the Form P. If the Form P is not signed, attach a copy of the unsigned Form P and state whether the approving officer is prepared to sign the Form P, as disclosed, in due course. If the strata lots are located outside British Columbia, disclose the facts which establish that the relevant local authority has approved the phasing.*

A developer who markets development units in phases may market multiple phases of a development property concurrently under separate disclosure statements, provided the developer complies with all Act requirements, including section 14(4). Section 14(4) of the Act requires developers, before marketing development units in a subsequent phase, to file an amendment to a disclosure statement submitted in respect of a previous phase unless, in accordance with section 14(4.1) of the Act, the developer files a phase disclosure statement under section 15.1 of the Act and the developer does not market, including the completion of a sale, any development units in any previous phase of the development property.

3 Strata Information

3.1 Unit Entitlement

Explain unit entitlement, its effect and the basis on which unit entitlement is being calculated. Attach a copy of the Form V, Schedule of Unit Entitlement, that the developer has filed or proposes to file, under the *Strata Property Act*, as an Exhibit.

3.2 Voting Rights

Explain the allocation of voting rights. If the developer has filed or proposes to file a Form W, Schedule of Voting Rights, under the *Strata Property Act*, attach a copy of the Form as an Exhibit.

3.3 Common Property and Facilities

Describe the common property, common facilities and common assets of the strata corporation, including any restrictions or privileges that relate to their use.

3.4 Limited Common Property

Disclose whether the strata plan contains any limited common property. If it does, describe the proposed or actual method of its designation. Explain the respective responsibilities of the strata corporation and strata lot owners for its repair and maintenance and for the payment of costs related to the repair and maintenance.

3.5 Bylaws

State that the strata corporation's bylaws are or will be the Schedule of Standard Bylaws contained in the *Strata Property Act* or disclose the content of any filed or proposed bylaw amendments. Summarize or reference the content of any bylaw that imposes restrictions on the age of occupants, pets, rentals, or the use or resale of strata lots. If the strata corporation's bylaws create sections or types of strata lots, describe the arrangements and their effect.

NOTE: *Bylaw amendments may be attached as an Exhibit or included in the text of this section.*

3.6 Parking

Explain the parking arrangements, including the number and location of parking stalls and the method of allocating the right to use the stalls.

3.7 Furnishings and Equipment

Describe any furnishings and equipment that are included in the purchase price of a strata lot.

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3.8 Budget

Disclose who is responsible for paying the cost of utilities and other services. Attach a copy of the estimated operating budget of the strata corporation as an Exhibit, including a schedule showing how the budget will be allocated amongst the individual strata lot owners. If the strata corporation has approved a budget at an annual general meeting, attach a copy of its most recent budget as an Exhibit, including a schedule showing how the budget is allocated amongst the individual strata lot owners.

NOTE: *Interim budgets should meet the requirements set out in section 13 of the Strata Property Act. If the development is a phased strata plan development, budget information should meet the requirements set out in section 13.4 of the Strata Property Regulation, B.C. Reg.43/2000.*

If the expenses of the strata corporation are allocated by reason of sections, type of strata lot or designation of limited common property, the budget should reflect the allocation.

3.9 Utilities and Services

If the development is located **outside** a municipality, disclose particulars of the following services, including whether they are available, the required permits, who is responsible for obtaining the permits and installing the services, whether those permits have been obtained and the expected date of completion for the servicing:

(i) Water;
(ii) Electricity;
(iii) Sewerage;
(iv) Natural gas;
(v) Fire protection;
(vi) Telephone;
(vii) Access.

If the development is located **inside** a municipality and any of the utilities and services listed above will not be provided, disclose which of them will not be provided.

3.10 Strata Management Contracts

Describe any strata management contracts that the developer has entered into or intends to enter into that will bind the strata corporation. If the strata manager is related to the developer, attach a copy of the strata management contract as an Exhibit.

NOTE: *Other material contracts may be disclosed in section 7.4.*

3.11 Insurance

Describe the insurance coverage to be placed on the development property and development units by the developer in the name of the strata corporation.

4 Title and Legal Matters

4.1 Legal Description

State the legal description of the development property.

4.2 Ownership

State the name of the registered owner of the development property. If the developer is not the registered owner, describe the legal arrangements that enable the developer to market the strata lots.

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4.3 Existing Encumbrances and Legal Notations

List and describe briefly all encumbrances and legal notations registered against title to the development property or a development unit. Explain the arrangements by which financial charges will be removed from title. Attach a copy of any encumbrance that significantly restricts use or occupation of any strata lot as an Exhibit.

NOTE: *Ordinarily, general encumbrances, such as easements for the supply of water, electricity, telephone or other services, do not significantly restrict the use or occupation of strata lots. Consequently, it is only necessary to provide a brief description of such encumbrances. In contrast, encumbrances such as restrictive covenants that impose age, use or occupancy restrictions are significant. Accordingly, in addition to providing a brief description, a copy of the encumbrance should be attached as an Exhibit. It is permissible to attach a copy of the relevant pages of the encumbrance if the encumbrance is lengthy.*

4.4 Proposed Encumbrances

List and describe briefly all encumbrances that the developer proposes to register against title to the development property or a development unit. Attach a copy of any encumbrance that will significantly restrict use or occupation of any strata lot as an Exhibit.

NOTE: *See previous NOTE.*

4.5 Outstanding or Contingent Litigation or Liabilities

Describe any outstanding or contingent litigation or liabilities in respect of the development property or against the developer that may affect the strata corporation or strata lot owners.

4.6 Environmental Matters

Disclose all material facts related to flooding, the condition of soil and subsoil or other environmental matters affecting the development property.

5 Construction and Warranties

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.

State either the actual date of commencement of construction if it has already occurred or an estimated date range of commencement of construction if it has not already occurred.

State either the actual date of completion of construction if it has already occurred or an estimated date range of completion of construction if it has not already occurred.

5.2 Warranties

Describe any construction or equipment warranties.

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5.3 Previously Occupied Building

If an existing building is being converted into strata lots, state the facts which establish that the requirements of section 242 of the *Strata Property Act* have been met. If the building was constructed more than five years before filing the disclosure statement, or defects are known to exist, disclose all material facts related to the condition of the building.

NOTE: *The condition of a previously occupied building is ordinarily material to purchasers regardless of whether the building is being converted into strata lots. Accordingly, in all cases, a general summary of a previously occupied building's condition should be disclosed, together with the basis on which the condition of the building has been summarized. Developers may choose to attach a copy of a building condition report to the disclosure statement as an Exhibit or to make it available to purchasers or the superintendent on request.*

6 Approvals and Finances

6.1 Development Approval

State the facts which establish that the developer has met the preliminary requirements or approvals in Division 2 of Part 2 of the Act.

NOTE: *Under section 5 of the Act, a developer must not market a strata lot unless a strata plan has been deposited in a land title office or the appropriate municipal or other government authority has issued a building permit in relation to the strata lot. Section 10 of the Act permits developers to market a development unit before complying with section 5 if the appropriate municipal or other government authority has approved in principle construction of the development unit and the superintendent has given permission to the early marketing. Policy Statement 5 sets out the circumstances, including the applicable terms and conditions, in which the superintendent's permission is deemed to be granted. Developers who have not yet deposited a strata plan or obtained a building permit should review Policy Statement 5 before completing this section.*

6.2 Construction Financing

Describe the financing the developer has arranged or proposes to arrange to construct the development.

NOTE: *Under section 12 of the Act, a developer must not market a strata lot unless the developer has made adequate arrangements to ensure payment of the cost of utilities and other services associated with the development unit. Policy Statement 6 sets out the circumstances in which arrangements made under section 12 are deemed adequate for the purpose of installing utilities and services. Developers should review Policy Statement 6 before completing this section.*

7 Miscellaneous

7.1 Deposits

State the name of the trustee who will be holding purchasers' deposits and that all money received from a purchaser will be held in trust by that person in the manner required by the *Real Estate Development Marketing Act*. If the developer has entered into a deposit protection contract, describe the subject matter and terms of the insurance, explain that the developer may use the deposit money to construct and market the development and state the aggregate and per claim limits of the insurance. In accordance with section 10 of the regulations, state the name and business address of the insurer, the name of the developer who entered into the deposit protection contract and the date on which the insurance takes effect.

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NOTE: *Under section 18 of the Act, deposits must be held in trust by a real estate brokerage, lawyer or notary public, unless the developer has entered into a deposit protection contract. Ordinarily, deposits are held in trust or the deposit insurance contract remains in effect until the strata plan is deposited in a land title office, the premises purchased or leased are capable of being lawfully occupied and an instrument evidencing the interest of the purchaser or lessee in the strata lot has been registered in the appropriate land title office.*

7.2 Purchase Agreement

State whether the developer intends to use a particular form of purchase agreement.

NOTE: *Under Policy Statements 5 and 6, the developer must attach a copy of its purchase agreement that contains the terms set out in the Policy Statements as an Exhibit.*

7.3 Developer's Commitments

Describe any commitment made by the developer that will be met after completion of the sale or lease and explain whether the developer has posted any security to meet the commitment. **In conspicuous type**, explain any risks associated with the developer's commitment.

7.4 Other Material Facts

Disclose any other fact that affects, or could reasonably be expected to affect, the value, price or use of a strata lot or the development property.

NOTE: *Material facts include material contracts entered into or proposed to be entered into by the developer, or a person associated with the developer, that impose obligations or restrictions on purchasers or the strata corporation, including contracts related to real estate securities, leasing of the strata lots or the supply of support services. Key terms of material contracts should be summarized in the disclosure statement with the contract attached as an Exhibit. Strata management contracts should be disclosed in section 3.10.*

Signatures

- Deemed Reliance

  State the following **in conspicuous type**:

  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.

- Declaration

  State the following declaration, **in conspicuous type**, before the signatures of all persons who at the time of filing are developers or directors of corporate developers as required by section 14(2)(d) of the Act and section 9 of the regulations:

  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 _____.

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NOTE: *Disclosure statements must be signed by the developer(s). Additionally, if the developer is a corporation(s), all directors of the developer(s) must sign the disclosure statement, unless exempted by the superintendent. At least one director of each corporate developer will have to sign twice, once as the authorized signatory of the corporation and once in his or her personal capacity. Policy Statement 7 sets out additional information on signing disclosure statements.*

- Solicitor's Certificate

  The disclosure statement must be accompanied by a certificate from a solicitor certifying that the contents of items 4.1, 4.2 and 4.3 are correct.

NOTE: *It is not necessary to attach the solicitor's certificate to the disclosure statement.*

Exhibits

- Attach a copy of all Exhibits to the disclosure statement.

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