

1345408 B.C. LTD.

SIXTH AMENDMENT TO DISCLOSURE STATEMENT

Pinetree Valley Development – Pinetree Meadows

DATE OF DISCLOSURE STATEMENT: June 30, 2022

DATE OF ANY PRIOR AMENDMENTS: July 09, 2022, June 30, 2023, October 25, 2023, March 15, 2024, and March 29, 2024

DATE OF THIS AMENDMENT: June 28, 2024

DEVELOPER: 1345408 B.C. Ltd. (the “Developer”)

ADDRESS FOR SERVICE: Box 639, 1309 – 7th Ave, Invermere, BC V0A 1K0

BUSINESS ADDRESS: 4091 Johnston Road, Invermere, BC V0A 1K4

REAL ESTATE BROKER: The Developer intends to use its own employees to market the strata lots. The employees are not licensed under the *Real Estate Services Act* and are not acting on behalf of the purchaser.

"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 _____ [insert purchaser's name], who has confirmed that fact by initialing in the space provided here: _____ [space for purchaser's initials]."

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.

RIGHT OF RESCISSION

EARLY MARKETING – DEVELOPMENT APPROVAL POLICY STATEMENT 5

PHASE 5, PHASE 6, PHASE 7, AND PHASE 8 ONLY

- (a) the estimated date, as disclosed in the disclosure statement, for the issuance of a building permit, is 12 months or less from the date the developer filed the disclosure statement with the superintendent;
- (b) the developer markets the proposed development units under the disclosure statement for a period of no more than 12 months from the date the disclosure statement was filed with the superintendent, unless an amendment to the disclosure statement that sets out particulars of the issued building permit is filed with the superintendent during that period. The developer must also either:

- (i) prior to the expiry of the 12-month period, file with the superintendent an amendment to the disclosure statement that sets out particulars of the issued building permit; or**
- (ii) upon the expiry of the 12-month period, immediately cease marketing the development and confirm in a written undertaking to the superintendent that all marketing of the development has ceased and will not resume until after the necessary amendment has been filed, failing which a cease marketing or other order may be issued by the superintendent to the developer without further notice.**

Additionally, the developer must provide written notice without delay to the superintendent if, during the 12-month period, all units in the development property being marketed under this Policy Statement are sold or the developer has decided not to proceed with the development;

- (c) any purchase agreement used by the developer, with respect to any development unit offered for sale or lease before the purchaser's receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit, contains the following provisions:**
 - (i) the purchaser may cancel the purchase agreement for a period of seven days after receipt of an amendment to the disclosure statement that sets out particulars of the issued building permit if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;**
 - (ii) if an amendment to the disclosure statement that sets out particulars of an issued building permit is not received by the purchaser within 12 months after the initial disclosure statement was filed, the purchaser may at his or her option cancel the purchase agreement at any time after the end of that 12- month period until the required amendment is received by the purchaser, at which time the purchaser may cancel the purchase agreement for a period of seven days after receipt of that amendment only if the layout or size of the applicable development unit, the construction of a major common facility, including a recreation centre or clubhouse, or the general layout of the development, is materially changed by the issuance of the building permit;**
 - (iii) the amount of the deposit to be paid by a purchaser who has not yet received an amendment to the disclosure statement that sets out particulars of an issued building permit is no more than 10% of the purchase price; and**
 - (iv) all deposits paid by a purchaser, including interest earned if applicable, will be returned promptly to the purchaser upon notice of cancellation from the purchaser.**

OVERVIEW OF THIS AMENDMENT

The following disclosure statements have been filed by the Developer in respect of the project known as “Pinetree Valley Development – Pinetree Meadows” (the “Development”):

- Disclosure Statement dated June 30, 2022 (the “Original Disclosure Statement”);
- First Amendment to Disclosure Statement dated July 09, 2022 (the “First Amendment”);
- Second Amendment to Disclosure Statement dated June 30, 2023 (the “Second Amendment”);
- Third Amendment to Disclosure Statement dated October 25, 2023 (the “Third Amendment”);
- Fourth Amendment to Disclosure Statement, dated March 15, 2024 (the “Fourth Amendment”);
and
- Fifth Amendment to Disclosure Statement, dated March 29, 2024 (the “Fifth Amendment”).

This Sixth Amendment to Disclosure Statement, dated June 28, 2024 (the “Sixth Amendment”) amends the Original Disclosure Statement, the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and the Fifth Amendment (collectively, the “Disclosure Statement”) as follows:

Overview of Exhibits: All references to Exhibits attached to the Disclosure Statement are amended as set out in this Sixth Amendment, such that, wherever an amended Exhibit is shown to be attached to a more recent amendment to disclosure statement, the previous version of the same Exhibit is deleted from the Disclosure Statement in its entirety and replaced with the most recent amended version of the Exhibit.

A summary of the amendments to the Exhibits is set out in the below schedule.

LISTS OF AMENDED EXHIBITS ATTACHED TO THIS SIXTH AMENDMENT

Original Disclosure Statement Exhibits	First Amendment Exhibits	Second Amendment Exhibits	Third Amendment Exhibits	Fourth Amendment Exhibits	Fifth Amendment Exhibits	Sixth Amendment Exhibits
A – Proposed Strata Phasing Plan	A1 – Proposed Strata Phasing Plan	A2 – Proposed Strata Phasing Plan				

B – Proposed Phase 1 Strata Plan	B1 – Proposed Phase 1 – 4 Strata Plans	B2 – Proposed Phase 1 – 4 Strata Plans	B3 – Strata Plan EPS8541* Phase 1 and Proposed Phases 1-8 Strata Plans	B4 – Strata Plan EPS8541 Phase 1 and Phase 2; and Proposed Phases 1-8 Strata Plans	B5 – Strata Plan EPS8541 Phase 1 and Phase 2; Alteration to Phase 2 Strata Plan EPS8541; and Proposed Phases 1-8 Strata Plans	B6 – Strata Plan EPS8541 Phase 1, Phase 2, Phase 3, and Phase 4; and Proposed Phases 5-8 Strata Plans
C – Architectural Designs for the Proposed Phase 1 Strata Lots	C1 – Architectural Designs for the Proposed Phase 1 – 4 Strata Lots	C2 – Architectural Designs for the Proposed Phase 1 – 4 Strata Lots	C3 – Architectural Designs for the Proposed Phase 1 – 4 Strata Lots	C4 – Architectural Designs for Phases 1 – 2; and Architectural Designs for Proposed Phases 3-6		C5 – Architectural Designs for Phases 1 – 4; and Architectural Designs for Proposed Phases 5-8
D – Form P – Draft Phased Strata Plan Declaration	D1 – Form P – Draft Phased Strata Plan Declaration	D2 – Form P – Draft Phased Strata Plan Declaration	D3 – Filed Form P – Phased Strata Plan Declaration			D4 – Amended Form P – Phased Strata Plan Declaration
E – Form V – Schedule of Unit Entitlement	E1 – Form V – Schedule of Unit Entitlement	E2 – Form V – Schedule of Unit Entitlement	E3 – Filed Form V – Schedule of Unit Entitlement Phase 1 and draft Form V – Schedule of Unit Entitlement Phases 1-8	E4 – Filed Form V – Schedule of Unit Entitlement Phase 1 and 2; and draft Form V – Schedule of Unit Entitlement Phases 1-8	E5 – Filed Form V – Schedule of Unit Entitlement Phase 1 and 2; Amended Form V – Schedule of Unit Entitlement Phase 2; and draft Form V – Schedule of Unit Entitlement Phases 1-8	E6 – Filed Form V – Schedule of Unit Entitlement Phase 1 -4; and draft Form V – Schedule of Unit Entitlement Phases 1-8
F – Strata Corporation Proposed Bylaws			F1 – Filed Strata Corporation Bylaws			

G – Estimated Operating Budget	G1 – Estimated Operating Budget	G2 – Estimated Operating Budget	G3 – Estimated Operating Budget	G4 – Estimated Operating Budget and estimated Monthly Strata Fee Assessment	G5 – Strata Corporation Budget and Monthly Fees Phase 1 and 2; and Interim Strata Corporation Budget and Monthly Fees Phases 1-8	G6 – Strata Corporation Budget and Monthly Fees Phase 1 and 2; and Interim Strata Corporation Budget and Monthly Fees Phases 1-8
H – Covenant in Favour of the District of Invermere						
I - Development Permit No.22.01						
J – Purchase Agreement	J1 – Purchase Agreement	J2 – Purchase Agreement	J3 – Purchase Agreement for Pre-Title and Post-Title strata lots	J4 – Purchase Agreement for Pre-Title and Post-Title strata lots	J5 – Purchase Agreement for Pre-Title and Post-Title strata lots	J6 – Purchase Agreement for Pre-Title and Post-Title strata lots
		K – Encumbrances	K1 – Encumbrances			K2 - Encumbrances
		L – Phases 1-4 Building Permits				
			M - Storm Drainage Plan			
				N - Strata Management Contract and the Assignment of the Strata Management Contract		

**In the Third Amendment, EPS8541 was mislabelled in the “List of Amended Exhibits Attached to this Third Amendment”. However, the correct Strata Plan EPS8541 Phase 1 and Proposed Phases 1-8 Strata Plans strata plan for EPS8541 was attached as Exhibit B3 to the Third Amendment.*

1. **Section 2.1 – General Description of the Development:** Paragraphs 2, 3, 4, and 5 of section 2.1 are deleted in their entirety and replaced with the following:

The Developer registered Phase 1 of the strata plan on October 06, 2023, creating Strata Lots 1 to 4 and Strata Corporation EPS8541. The Developer registered Phase 2 of the strata plan on February 12, 2024, creating Strata Lots 5 to 8. On June 20, 2024, the Developer submitted Phase 3 of the strata plan for registration to create Strata Lots 9 to 12. On June 20, 2024, the Developer submitted Phase 4 of the strata plan for registration to create Strata Lots 13 to 16. A copy of the registered Phase 1 and Phase 2 strata plan under Strata Plan EPS8541 is attached as part of **Exhibit B6**. A copy of the Phase 3 and Phase 4 strata plan submitted to the Land Title Office for registration on June 20, 2024, is attached as part of **Exhibit B6**.

The Developer intends to construct Phases 5 to 8 of the Development, being Strata Lots 17 to 32. A draft proposed strata plan for Phases 5 to 8 is attached as part of **Exhibit B6**. The draft strata plan and dimensions shown are approximates only and there may be minor changes or alterations made during the construction of the Development. The architectural designs for the Phase 1, Phase 2, Phase 3, and Phase 4 strata lots and the proposed architectural designs for the Phases 5, 6, 7, and 8 strata lots are attached as **Exhibit C5** to the Disclosure Statement.

The Developer has sold all the strata lots in Phase 1. Under this Disclosure Statement, the Developer is currently marketing strata lots in Phases 2, 3, 4, 5, 6, 7, and 8.

As of June 28, 2024, the Developer has completed the construction of Phase 1 and Phase 2 of the Development. The Developer has commenced construction of Phases 3 and 4 of the Development.

2. **Section 2.3 Phasing:** Paragraphs 3 and 4 of section 2.3 are deleted in their entirety and replaced with the following:

Under this Disclosure Statement, the Developer is currently marketing strata lots in Phases 2, 3, 4, 5, 6, 7, and 8.

The Developer has amended the Form P – Phased Strata Plan Declaration. A copy of the amended Form P, submitted to the Land Title Office for registration on June 20, 2024, is attached as **Exhibit D4**. In accordance with the amended Form P, the Developer has constructed the strata lots in Phase 1 and Phase 2. The Developer has commenced construction of Phase 3 and Phase 4. The Developer has elected to proceed with all the subsequent phases of the Development.

3. **Section 3.1 – Unit Entitlement:** Section 3.1 is deleted in its entirety and replaced with the following:

Unit entitlement is a number that is used to determine a strata lot's proportionate share of the common property and common assets, and its contribution to the common expenses and liabilities of the strata corporation. The unit entitlement of each strata lot is the habitable area in square meters, rounded to the nearest whole number.

The Form V – Schedule of Unit Entitlement for Strata Lots 1 to 4 was filed at the Land Title Office under CB936756. The Form V – Schedule of Unit Entitlement for Strata Lots 5 to 8 was filed at

the Land Title Office under CB1159388. The Form V – Schedule of Unit Entitlement for Strata Lots 9 to 12 was submitted for registration at the Land Title Office under CB1390146. The Form V – Schedule of Unit Entitlement for Strata Lots 13 to 16 was submitted for registration at the Land Title Office under CB1390151. Copies of the Form V – Schedules of Unit Entitlement for Phase 1, Phase 2, Phase 3, and Phase 4 are attached to this Disclosure Statement as part of **Exhibit E6**. A draft of the proposed Form V – Schedule for Unit Entitlement for all strata lots in the Development is attached as part of **Exhibit E6**.

The Developer advises all purchasers to carefully review the unit entitlement for the strata lots as modifications have occurred from previous Exhibit Es contained in the Disclosure Statement.

4. **Section 3.3 – Common Property and Facilities:** Paragraph 1 of section 3.3 is deleted in its entirety and replaced with the following:

The roadways, exterior grounds and surfaces, mechanical areas, and garbage facilities in the Development as shown on Strata Plan EPS8541 Phase 1, Phase 2, Phase 3, and Phase 4, and the Proposed Phases 5 to 8 Strata Plans attached as **Exhibit B6** are common property of the Development.

5. **Section 3.4 – Limited Common Property:** Paragraphs 3, 4, 5, and 6 of section 3.4 are deleted in their entirety and replaced with the following:

Strata Lots 5, 6, 7, 8, 9, 11, 13, and 15 also have a deck or a balcony attached to the strata lot as limited common property for the sole use of the strata lot owner.

The limited common property areas for Phase 1, Phase 2, Phase 3, and Phase 4 are set out as limited common property in Strata Plan EPS8541 Phase 1, Phase 2, Phase 3, and Phase 4 as part of **Exhibit B6**.

The proposed limited common property areas for Phases 5 to 8 are set out in the Proposed Phases 5 to 8 Strata Plans as part of **Exhibit B6**.

The Developer may add a balcony or deck to the strata lots in Phases 5 to 8. If the Developer decides to add balconies or decks to the strata lots in Phases 5 to 8, then each balcony will be designated as limited common property for the sole use of that strata lot owner.

6. **Section 3.6 – Parking:** Section 3.6 is deleted in its entirety and replaced with the following:

Phase 1 to 4 – each strata lot will have one uncovered parking stall in the location indicated on Strata Plan EPS8541 Phase 1, Phase 2, Phase 3, and Phase 4 attached as part of **Exhibit B6**.

Phases 5 to 8 – each strata lot will have one uncovered parking stall in the location indicated on the Proposed Phases 5 to 8 Strata Plans attached as part of **Exhibit B6**.

7. **Section 3.8 – Budget:** Paragraphs 3 and 4 of section 3.8 are deleted in their entirety and replaced with the following:

Approved Strata Corporation Budget

The Strata Corporation's budget approved at the first annual general meeting held on March 28, 2024, is attached as part of **Exhibit G6**. Included is a Schedule showing how the budget will be allocated amongst the individual strata lot owners.

Interim Strata Corporation Budget

Based on the approved budget found in **Exhibit G6**, the Developer has prepared an Interim Strata Corporation Budget inclusive of the strata lots in Phases 1 to 8. A copy of the Interim Strata Corporation Budget inclusive of the strata lots in Phases 1 to 8, and a Schedule showing how the Interim Budget is allocated amongst the individual strata lot owners is attached as part of **Exhibit G6**.

8. **Section 4.1 - Legal Description:** Section 4.1 is deleted in its entirety and replaced with the following:

The Developer registered Phase 1 of the strata plan, and created 4 new strata lots from the parcel of lands having the following legal description:

PID: 032-005-121

Legal: Lot A District Lot 1092 Kootenay District Plan EPP120443

Following the registration of the Phase 1 strata plan, Strata Lots 1 to 4 were created with the following legal description:

PID: [...]

Legal: Strata Lot [1-4] District Lot 1092 Kootenay District Strata Plan EPS8541 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V

Following the registration of the phase 2 strata plan, the remainder of the lands over which Phases 2 to 8 were to be registered had the following legal description:

PID: 032-005-121

Legal: Lot A District Lot 1092 Kootenay District Plan EPP120443 except Phase 1 Strata Plan EPS8541

The Developer registered Phase 2 of the strata plan, and created 4 new strata lot with the following legal description:

PID: [...]

Legal: Strata Lot [5-8] District Lot 1092 Kootenay District Strata Plan EPS8541 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V

Following the registration of the Phase 2 strata plan, the remainder of the lands over which Phases 3 to 8 will be registered has the following legal description:

PID: 032-005-121

Legal: Lot A District Lot 1092 Kootenay District Plan EPP120443 except Phase 1-2 Strata Plan EPS8541

(the “Remainder Lot”)

On June 20, 2024, the Developer submitted for registration Phase 3 of the strata plan to create 4 new strata lots. The Developer expects that the 4 new strata lots will have the following legal description:

PID: [...]

Legal: Strata Lot [9-12] District Lot 1092 Kootenay District Strata Plan EPS8541 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V

Following the registration of the Phase 3 strata plan, the Developer expects that the remainder lands over which Phases 4 to 8 will be registered will have the following legal description:

PID: 032-005-121

Legal: Lot A District Lot 1092 Kootenay District Plan EPP120443 except Phase 1-3 Strata Plan EPS8541

On June 20, 2024, the Developer submitted for registration Phase 4 of the strata plan to create 4 new strata lots. The Developer expects that the 4 new strata lots will have the following legal description:

PID: [...]

Legal: Strata Lot [13-16] District Lot 1092 Kootenay District Strata Plan EPS8541 together with an interest in the common property in proportion to the unit entitlement of the strata lot as shown on Form V

Following the registration of the Phase 4 strata plan, the Developer expects that the remainder lands over which Phases 5 to 8 will be registered will have the following legal description:

PID: 032-005-121

Legal: Lot A District Lot 1092 Kootenay District Plan EPP120443 except Phase 1-4 Strata Plan EPS8541

9. **Section 4.3 - Existing Encumbrances and Legal Notations:** Section 4.3 is deleted in its entirety and replaced with the following:

As of June 21, 2024, titles to:

- Strata Lot 8;
- the Strata Common Property; and
- the Remainder Lot;

show the following Charges, Liens and Interests, that are all “Permitted Encumbrances” for the purposes of the contract of purchase and sale attached as **Exhibit J6**.

Please note that Strata Lot 8 is a representative of the strata lots in Phase 2. Titles for the strata lots in Phases 3 to 8 will be created from the Remainder Lot. The Remainder Lot is a representative of the strata lots in Phases 3 to 8. Strata Lot titles for Phases 3 to 8 can expect to

have the Charges, Liens and Interests marked below with an “X” against title to the Remainder Lot as Permitted Encumbrances.

The descriptions of the Charges, Liens, and Interests below are summaries only. Purchasers are recommended to obtain a title search and review title and satisfy themselves as to the charges registered against the strata lot.

An “X” beside each legal notation or charge denotes whether that legal notation or charge is registered against title for the Strata Common Property, Strata Lot 8, or the Remainder Lot.

Legal Notation	Strata Common Property	Strata Lot 8	Remainder Lot
Easement CB924742	X	X	X
Phased Strata Plan Declaration (Form P) CB936755	X	X	X
Easement CB979726		X	X
Amended Phased Strata Plan Declaration (Form P) CB1389317	X	X	X

Charges, Liens, and Interests	Strata Common Property	Strata Lot 8	Remainder Lot
Covenant CA1641649	X	X	X
Statutory Right of Way CB155429	X	X	X
Statutory Right of Way CB155430	X	X	X

Easement CB924743	X	X	X
Covenant CB924745	X	X	X
Easement CB979726	X		

Pending Applications	Strata Common Property	Strata Lot 8	Remainder Lot
Application to deposit plan CB1390142 to CB1390145 (Phase 3)			X
Form V Schedule of Unite Entitlement CB1390146 (Phase 3)			X
Application to deposit plan CB1390147 to CB1390150 (Phase 4)			X
Form V Schedule of Unite Entitlement CB1390151 (Phase 4)			X
Survey Plan Certification BCS1390142 (Phase 3)			X
Survey Plan Certification BCS1390142 (Phase 4)			X

Legal Notations:

- (a) Easement CB924742: This reciprocal access easement, registered on September 29, 2023, grants the non-exclusive, full, free and uninterrupted right, license, liberty, privilege, easement, and right of way at all times for the owners of the strata lots in Phase 1 and Phase 2, the Strata Common Property, and the Remainder Lot to enter upon, go across, pass over and repass over, within, upon and along the access road and walkways on Lot B District Lot 1092 Kootenay District Plan EPP120443. The owners of

the strata lots in Phase 1 and Phase 2, the Strata Common Property, and the Remainder Lot owner may, at their own expense, conduct reasonable repairs and maintenance of the access road and walkways on Lot B District Lot 1092 Kootenay District Plan EPP120443.

- (b) *Phased Strata Plan Declaration (Form P) CB936755*: Filed October 06, 2023.
- (c) *Easement CB979726*: This reciprocal access easement, registered on October 23, 2023, grants to the owner of the Remainder Lot and the owners of the strata lots in Phase 2, the non-exclusive, full, free and uninterrupted right, license, liberty, privilege, easement, and right of way at all times to enter upon, go across, pass over and repass over, within, upon and along the access road and walkways on the Strata Common Property to access any part of the Remainder Lot through the Strata Common Property. The rights of passage are restricted to the access road and walkways on the Strata Common Property. The owner of the Remainder Lot may, at its own expense, conduct reasonable repairs and maintenance of the roads and walkways on the Strata Common Property.
- (d) *Amended Phased Strata Plan Declaration (Form P) CB1389317*: Filed June 20, 2024.

Charges, Liens and Interests:

- (a) *Covenant CA1641649*: This Covenant, registered on July 05, 2010, is in favour of the District of Invermere and establishes that no building shall be constructed on the Lands with a height exceeding 7.5 metres.
- (b) *Statutory Right of Way CB155429*: This Statutory Right of Way, registered on August 16, 2022, is in favour of British Columbia Hydro and Power Authority and establishes a right of way that enables British Columbia Hydro and Power Authority to construct, operate, and maintain the infrastructure required for the distribution of electricity.
- (c) *Statutory Right of Way CB155430*: This Statutory Right of Way, registered on August 16, 2022, is in favour of Telus Communications Inc. and establishes a right of way that enables Telus *Communications* Inc. to construct, operate, and maintain the infrastructure required for telecommunications and data transmission.
- (d) *Easement CB924743*: This reciprocal access easement, registered on September 29, 2023, grants the non-exclusive, full, free and uninterrupted right, license, liberty, privilege, *easement*, and right of way at all times for the owner of Lot B District Lot 1092 Kootenay District Plan EPP120443 to enter upon, go across, pass over and repass over, within, upon and along the access road and walkways on the strata lots in Phase 1 and Phase 2, the Strata Common Property, and the Remainder Lot. The owner of Lot B District Lot 1092 Kootenay District Plan EPP120443 may, at its own expense, conduct reasonable repairs and maintenance of the access road and walkways on the strata lots in Phase 1 and Phase 2, the Strata Common Property, and the Remainder Lot.
- (e) *Covenant CB924745*: This section 219 Covenant, registered on September 29, 2023, is in favour of the District of Invermere and requires that the owners of the strata lots in Phase 1 and Phase 2, the Strata Common Property, and the Remainder Lot to build and maintain a storm water *drainage* system on Lot A District Lot 1092 Kootenay District

Plan EPP120443 (the Parent Parcel), to carry out any reconstruction and repair of the storm water drainage system, and to carry out all inspections, maintenance, repairs, renewals, and replacement of the storm water drainage system in a good and workmanlike manner.

- (f) *Easement CB979726*: This reciprocal access easement, registered on October 23, 2023, grants to the owner of the Remainder Lot and the owners of the strata lots in Phase 2, the non-exclusive, full, free and uninterrupted right, license, liberty, privilege, easement, and right of way at all times to enter upon, go across, pass over and repass over, within, upon and along the access road and walkways on the Strata Common Property to access any part of the Remainder Lot *through* the Strata Common Property. The rights of passage are restricted to the access road and walkways on the Strata Common Property. The owner of the Remainder Lot may, at its own expense, conduct reasonable repairs and maintenance of the roads and walkways on the Strata Common Property.

Pending Applications

- (a) Application to deposit plan *CB1390142 to CB1390145* is an application to deposit the plans for Phase 3.
- (b) *Form V Schedule of Unit Entitlement CB1390146* is the Form V schedule of unit entitlement for Phase 3.
- (c) Application to deposit plan *CB1390147 to CB1390150* is an application to deposit the plans for Phase 4.
- (d) *Form V Schedule of Unit Entitlement CB1390151* is the Form V schedule of unit entitlement for Phase 4.
- (e) *Survey Plan Certification BCS1390142* is the survey plans for Phase 3.
- (f) *Survey Plan Certification BCS1390147* is the survey plans for Phase 4.

Copies of the encumbrances registered at the Land Title Office are attached to as **Exhibit K2**.

10. **Section 4.4 – Proposed Encumbrances:** Section 4.4 is deleted in its entirety and replaced with the following:

The Developer may register further easements, covenants or rights of way as are necessary to meet the requirements of local government authorities or utility service providers. Any such encumbrance (in addition to the encumbrances described above in section 4.3) shall be a Permitted Encumbrance for the purposes of the contract of purchase and sale attached as **Exhibit J6** and purchasers shall take title to the strata lot subject to such encumbrance.

The Developer may grant a mortgage and an assignment of rent in favour of a financial institution. In such a case, the terms of the mortgage and assignment of rent will provide for the partial discharge of the mortgage and assignment of rent upon payment to the lender of an agreed portion of the sale proceeds received from the sale of a strata lot.

11. **Section 5.1 – Construction Dates:** Section 5.1 is deleted in its entirety and replaced with the following:

For the purposes of this section:

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

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

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

The Developer intends to construct Phases 1 to 8 in the following order: Phase 1, Phase 2, Phase 3, Phase 4, Phase 5, Phase 6, Phase 7, and Phase 8.

More generally, the estimated date ranges are as follows:

- (a) Phase 1: the Developer has completed construction.
- (b) Phase 2: the Developer has completed construction.
- (c) Phase 3: the Developer has commenced construction, and the estimated date range to complete construction is between September 01, 2024, and November 30, 2024.
- (d) Phase 4: the Developer has commenced construction, and the estimated date range to complete construction is between September 01, 2024, and November 30, 2024.
- (e) Phase 5: the estimated date range to commence construction is between June 21, 2024, and September 21, 2024, and the estimated date range to complete construction is between January 01, 2025, and March 31, 2025.
- (f) Phase 6: the estimated date range to commence construction is between July 01, 2024, and September 30, 2024, and the estimated date range to complete construction is between March 1, 2025, and May 31, 2025.
- (g) Phase 7: the estimated date range to commence construction is between August 01, 2024, and October 31, 2024, and the estimated date range to complete construction is between July 1, 2025, and September 30, 2025.
- (h) Phase 8: the estimated date range to commence construction is between August 01, 2024, and October 31, 2024, and the estimated date range to complete construction is between September 01, 2025, and November 30, 2025.

12. **Section 6.1 - Development Approval:** Paragraphs 2, 4 and 5 of section 6.1 are deleted in their entirety and is replaced with the following:

The Approving Officer approved the Form P – Phased Strata Plan Declaration on September 28, 2023, which was filed at the Land Title Office on October 06, 2023, under CB936755. The Approving Officer approved an amended Form P - Phased Strata Plan Declaration which was submitted for registration at the Land Title Office on June 20, 2024, under CB1389317.

The Developer anticipates being issued the building permits for Phase 5 and Phase 6 of the Development within 12 months of March 16, 2024. The Developer will file an amendment to the Disclosure Statement exhibiting the Phase 5 and Phase 6 building permits once available and will deliver a copy of such amendment to each purchaser who is entitled to receive such amendment. The Developer anticipates being issued the building permits for Phase 7 and Phase 8 of the Development within 12 months of June 28, 2024. The Developer will file an amendment to the Disclosure Statement exhibiting the Phase 7 and Phase 8 building permits once available and will deliver a copy of such amendment to each purchaser who is entitled to receive such amendment.

Purchasers are notified that the Disclosure Statement is filed under the BC Financial Services Authority *Real Estate Development Marketing Act* Policy Statement 5. Policy Statement 5 is set out in bold on page 2 and 3 of the Disclosure Statement. Policy Statement 5 gives purchasers of a Strata Lot in Phase 5, Phase 6, Phase 7, and Phase 8 of the Development certain rescission rights in circumstances where the Phase 5, Phase 6, Phase 7, and Phase 8 building permits are not issued to the Developer. Purchasers are recommended to carefully read page 2 and 3 of the Disclosure Statement.

13. **Section 6.2 – Construction Financing:** Section 6.2 is deleted in its entirety and replaced with the following:

The Developer has its own sufficient funds to finance the construction and completion of Phase 1 to Phase 8, including the installation of all utilities and other services associated with such Phase 1 to Phase 8.

The Developer may grant a mortgage and an assignment of rents in favour of a financial institution. In such a case, the terms of the mortgage and assignment of rents will provide for the partial discharge of the mortgage and assignment of rents upon payment to the lender of an agreed portion of the sale proceeds received from the sale of a strata lot.

14. **Section 7.2 – Purchase Agreement:** Paragraph 1 and 2 of section 7.2 are deleted in their entirety are replaced with the following:

The Developer will use the forms of purchase agreement substantially in the form attached to this Disclosure Statement as **Exhibit J6** (the “Agreement”), subject to any changes agreed to between the Developer and the purchaser.

Exhibit J6 contains the form of purchase agreement to be used for Post-Title Sales and Pre-Title Sales.

15. **Section 7.2 – Purchase Agreement:** Pre-Title Purchase Agreement subsections: 7.2.5 8. Strata Lot Plans, 7.2.5 9. Variations in Square Footage, and 7.2.5 14. Civic Address of section 7.2 are deleted in their entirety and replaced with the following:

8. Strata Lot Plans: The Purchaser acknowledges that the Purchaser is purchasing the Strata Lot as shown on the proposed form of strata plan attached as **Exhibit B6** to the Disclosure Statement, and the proposed architectural designs attached as **Exhibit C5** to the Disclosure Statement. The Vendor will construct the Strata Lot substantially in accordance with such plans and architectural designs, however the Vendor may make modifications to the features and design of the Development and to the Strata Lot as are reasonable in the opinion of the Vendor, and may use materials other than as prescribed in the plans, all without compensation to the Purchaser.

9. Variation in Square Footage: The square footage area of the Strata Lot may vary from that set out in the proposed strata plan by 5% without compensation to the Purchaser. If the Strata Lot varies by more than 5% to the disadvantage of the Purchaser, then the Vendor agrees to reduce the price of the Strata Lot by a percentage which is equal to the percentage by which the area of the Strata Lot as shown on the registered strata plan exceeds 5% less than as shown in **Exhibit B6** to the Disclosure Statement. For greater clarity, there will be no adjustment made in respect of the first 5% of square footage variance, but only in respect of that portion of the strata lot which varies to the disadvantage of the Purchaser by more than 5%.

14. Civic Address: The civic address and strata lot numbers relating to the Strata Lot are subject to change at the discretion of the Vendor without compensation to the Purchaser. If the Strata Lot numbering varies from that set out in **Exhibit B6** to the Disclosure Statement, then the Purchaser agrees that the Vendor may amend this Agreement to indicate the correct Strata Lot number.

16. **Section 7.2 – Purchase Agreement:** Post-Title Purchase Agreement subsections: 7.2.5 8. Strata Lot Plans, 7.2.5 9. Variations in Square Footage, and 7.2.5 14. Civic Address of section 7.2 are deleted in their entirety and replaced with the following:

8. Strata Lot Plans: The Purchaser acknowledges that the Purchaser is purchasing the Strata Lot as shown on the proposed form of strata plan attached as **Exhibit B6** to the Disclosure Statement, and the proposed architectural designs attached as **Exhibit C5** to the Disclosure Statement. The Vendor will construct the Strata Lot substantially in accordance with such plans and architectural designs, however the Vendor may make modifications to the features and design of the Development and to the Strata Lot as are reasonable in the opinion of the Vendor, and may use materials other than as prescribed in the plans, all without compensation to the Purchaser.

9. Variation in Square Footage: The square footage area of the Strata Lot may vary from that set out in the proposed strata plan by 5% without compensation to the Purchaser. If the Strata Lot varies by more than 5% to the disadvantage of the Purchaser, then the Vendor agrees to reduce the price of the Strata Lot by a percentage which is equal to the percentage by which the area of the Strata Lot as shown on the registered strata plan exceeds 5% less than as shown in **Exhibit B6** to the Disclosure Statement. For greater clarity, there will be no adjustment made in respect

of the first 5% of square footage variance, but only in respect of that portion of the strata lot which varies to the disadvantage of the Purchaser by more than 5%.

14. Civic Address: The civic address and strata lot numbers relating to the Strata Lot are subject to change at the discretion of the Vendor without compensation to the Purchaser. If the Strata Lot numbering varies from that set out in **Exhibit B6** to the Disclosure Statement, then the Purchaser agrees that the Vendor may amend this Agreement to indicate the correct Strata Lot number

17. **Section 7.2 – Purchase Agreement**: the last paragraph of section 7.2 is deleted in its entirety and replaced with the following:

Purchasers are recommended to carefully review the entirety of **Exhibit J6** in addition to what is outlined above.

18. **Section 7.4 – Other Material Facts**: Section 7.4 is deleted in its entirety and replaced with the following:

There are no other facts that affect, or could reasonably be expected to affect, the value, price, or use of a strata lot or the development property.

DEEMED RELIANCE:

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to 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 June 28, 2024.

1345408 B.C. Ltd. by its authorized signatory:

Christine Scott

Christine Scott

Christine Scott

Director: Christine Scott

Ms

Max Graham (Jun 28, 2024 14:28 MDT)

Director: Max Graham