

SCHEDULE B

PERMITTED ENCUMBRANCES

The Title may be affected by a Permit under Part 26 of the Local Government Act, See Ex44878.

- (a) Permit under Part 26 of the *Local Government Act* (see EX15762)
- (b) Notice under Section 589, Municipal Act (see DF M30532)
- (c) Annexed Easement 202239G

Existing Encumbrances and Covenants:

- (i) Undersurface Rights
- (ii) Right of Way #336593G in favour of The Corporation of the District of Saanich
- (iii) Statutory Right of Way #EN35355 in favour of The Corporation of the District of Saanich.
- (iv) Statutory Right of Way #EN38962 in favour of The Corporation of the District of Saanich.
- (v) Statutory Right of Way #EN41017 in favour of The Corporation of the District of Saanich.
- (vi) Statutory Right of Way #EN72117 in favour of The Corporation of the District of Saanich.
- (vii) Statutory Right of Way #EW111178 in favour of The Corporation of the District of Saanich
- (viii) Mortgage EW10158 with priorities granted under #EW10162, which has been paid out in full.
- (ix) Collateral Assignment of Rents #EW10159 as extended by EW20789 and EW111190, which has been paid out in full.
- (x) Covenant #EX8890 in favour of The Corporation of the District of Saanich.
- (xi) Covenant #EX95960 with Priority Agreement #EX95961 in favour of The Corporation of the District of Saanich

INITIALS

- (xii) Statutory Right of Way EX95964 with Priority Agreement #EX95965 in favour of The Corporation of the District of Saanich
- (xiii) Mortgage in favour of Canadian Western Bank to secure the sum of \$2,740,670.00 to be registered in the Land Titles Office.
- (xiv) Assignment of Rents in favour of Canadian Western Bank collateral to (xiii) hereof.

INITIALS



EXHIBIT "E"

ESTIMATED BUDGET

| | |
|-------------------------------------|---------------------------|
| Common Area Water | \$2,900.00 |
| Electrical | 600.00 |
| Insurance | 9,000.00 |
| Landscape Maintenance | 8,200.00 |
| Repairs and Maintenance | 1,600.00 |
| Clean Gutters and Windows | 1,200.00 |
| Property Management | 2,600.00 |
| Miscellaneous Administration | 200.00 |
| Contingency Fund | <u>1,315.00</u> |
| | <u>\$27,615.00</u> |

EXHIBIT "E-1"

BUDGET PHASE 1

| | |
|-------------------------------------|----------------------|
| Common Area Water | \$1,087.50 |
| Electrical | 225.00 |
| Insurance | 3,375.00 |
| Landscape Maintenance | 3,075.00 |
| Repairs and Maintenance | 600.00 |
| Clean Gutters | 450.00 |
| Property Management | 975.00 |
| Miscellaneous Administration | 75.00 |
| Contingency Fund | <u>493.13</u> |
| TOTAL: | \$10,355.63 |

EXHIBIT E-2

BUDGET PHASE 2

| | |
|-------------------------------------|---------------------------|
| Common Area Water | \$1,812.50 |
| Electrical | 375.00 |
| Insurance | 5,625.00 |
| Landscape Maintenance | 5,125.00 |
| Repairs and Maintenance | 1,000.00 |
| Clean Gutters | 750.00 |
| Property Management | 1,625.00 |
| Miscellaneous Administration | 125.00 |
| Contingency Fund | <u>821.87</u> |
| TOTAL: | <u>\$17,259.37</u> |

EXHIBIT F

MONTHLY ASSESSMENT PHASES 1 and 2

GROSS MONTHLY ASSESSMENT =\$2,301.25

MONTHLY ASSESSMENT PER STRATA LOT

| | |
|---------------------|-----------------|
| Strata Lot 1 | \$287.65 |
| Strata Lot 2 | \$287.65 |
| Strata Lot 3 | \$287.65 |
| Strata Lot 4 | \$287.65 |
| Strata Lot 5 | \$287.65 |
| Strata Lot 6 | \$287.65 |
| Strata Lot 7 | \$287.65 |
| Strata Lot 8 | \$287.65 |

EXHIBIT "G"
Strata Property Act
FORM J
RENTAL DISCLOSURE STATEMENT

(Section 139)

Re: Strata Plan _____, being subdivision of

PID: 026-363-097
 Lot 7 Section 16, Victoria District, Plan VIP79304

1. The development described above includes eight (8) 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 - <i>NONE</i> <i>as shown on strata plan)</i> | Date Rental Period Expires <i>N/A</i> |
|--|---------------------------------------|
| | |
| | |
| | |

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 eight (8) 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 owner developer)

| Description of Strata Lot: <i>strata lots 1 to 8 inclusive</i> | Date Rental Period Expires: <i>Termination dates indefinite</i> |
|--|--|
| Strata Lots One (1) to eight (8) | Termination dates indefinite |
| | |

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

Dated: the _____ day of _____ 2006

South Valley Developments Ltd.

Per: _____
Signature of Owner Developer

EXHIBIT H

PROXY

This Proxy expires on the 31st day of December 2008.

Owner(s):

Strata Lot _____, Section 16, Victoria District, Strata Plan VIS _____

The undersigned hereby appoint(s) **DOUGLAS NEWTON**, or failing him **JOHN NEWTON**, both of Victoria, B.C. as proxyholder for the undersigned to attend at and vote for and on behalf of the undersigned at any and all General Meetings of the Strata Corporation and at any adjournments of any or all such Meetings held for the purpose of voting on all resolutions of the Strata Corporation relating to the amendment of the Strata Plan, Schedule of Unit Entitlements and Form P and to approve alterations and amendments to:

- (a) The Strata Plan in any and every manner whatsoever and act as agent to file all such amendments in the Land Titles Office.
- (b) to alter and amend the Schedule of Unit Entitlements and Form W and Schedule of Voting Rights;
- (c) to alter and amend the Strata Plan including but not limited to increasing or reducing the number of strata lots therein and amending or creating Limited Common Property;
- (d) to act as agent to file all such amendments in the Land Titles Office; and
- (e) to authorize the said proxy holder to execute such Plans and Amendments to the Strata Plan, Limited Common Property, Schedule of Unit Entitlements, Form W and Schedule of Voting Rights, cancellation and/or amendment to Limited Common Property, increase or reduce number of Strata Lots, amend bylaws to reflect any of the foregoing as well as execute all necessary certificates and to pass and execute resolutions and sign certified copies thereof, on behalf of the Strata Corporation and the Purchaser as owner and, if required, to deem the existing building and strata plan destroyed to give effect to the proposed amendments as well as all certificates and resolutions and permit the filing of all necessary substituted Plan(s).

and at any adjournments of any or all such Meetings.

SIGNED, this _____ day of _____ 200__

Purchaser

Purchaser