

FORM 2  
DISCLOSURE STATEMENT

FOR

**SILVERADO LAND CORP.**

**Cambridge Park Estates**

Developer

Name: **SILVERADO LAND CORP.**

Address for Service in British Columbia: 201 - 467 Cumberland Road  
COURTENAY BC V9N 2C5

Business Address: 399 Clubhouse Drive, Courtenay, BC V9N 9G3

Real Estate Agent: The Developer intends to use its own employees to market the lots. Such employees are not licensed under the *Real Estate Act* and are not acting on behalf of the purchaser. The Developer may also use realtors who are employed by an affiliated company, Crown Isle Realty Ltd.

Date of Disclosure Statement: November 30, 2017

**This Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Disclosure Statement, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.**

**This Disclosure Statement relates to a development property that is not yet completed. Please refer to section 7.2 for information on the purchase agreement. That information has been drawn to the attention of \_\_\_\_\_, who has confirmed that fact by initialing 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 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

- (1) the developer at the address shown in the disclosure statement received by the purchaser,
- (2) the developer at the address shown in the purchaser's purchase agreement,
- (3) the developer's brokerage, if any, at the address shown in the disclosure statement received by the purchaser, or
- (4) 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.

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**EXHIBITS**

- A.       **Draft**       Subdivision Plan EPP77407 showing Lots 1-33
- B.       **Draft**       Subdivision Plan EPP77408 showing Lots 1-34
- C.       **EG11314**     Statutory Building Scheme
- D.       **Draft**       Statutory Building Scheme and Design Guidelines
- E.       **Draft**       Easement for golf balls (flying/landing) from the Crown Isle Golf Course (Lots 1-12 on Plan EPP77407 and Lots 4-16 on Plan EPP77408) (Terms of Instrument only)
- F.       Purchase Agreement

**1 The Developer**

1.1 Name: SILVERADO LAND CORP.

Address: 399 Clubhouse Drive  
Courtenay, BC V9N 9G3

Date of Amalgamation: July 1, 2016

Incorporation No. BC 1080472

Jurisdiction: British Columbia

1.2 The Developer was originally incorporated in 1988 and has assets other than the development property itself.

1.3 Address of the Developer's registered and records office:

Swift Dato Law Corporation  
201 - 467 Cumberland Road  
Courtenay, BC V9N 2C5

1.4 Directors & Officers

Name: Rick Jackson

Officer/Director: President

Occupation: Businessman

Address: 399 Clubhouse Drive  
Courtenay, BC V9N 9G3

Name: Ronald Coulson

Officer/Director: Secretary

Occupation: Businessman

Address: 399 Clubhouse Drive  
Courtenay, BC V9N 9G3

1.5 Background of Developer

(a) Experience

The Developer's officers and directors have been involved in the development industry for approximately 54 years combined and have

completed numerous residential, commercial and mixed-use developments at Crown Isle Resort and Golf Community and elsewhere outside the Comox Valley.

(b) Regulatory Proceedings

- (i) The Developer is not aware, to the best of its knowledge, that the Developer or 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 this 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.
- (ii) The Developer is not aware, to the best of its knowledge, that the Developer or 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 this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, the other developer 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.

(c) Bankruptcy/Insolvency

- (i) The Developer is not aware, to the best of its knowledge, that 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 this 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 its assets except as follows:
  - (A) Foreclosure actions were commenced against the Developer and the Developer's directors, Richard Jackson and Ronald Coulson, all as guarantors of mortgages, in October 2015, by HSBC Bank under Supreme Court of British Columbia Actions Numbers 09057, 09058, 09059, 09060 and 09061 in the Courtenay Registry.

- (B) These foreclosure actions were resolved by paying the amounts due to HSBC Bank, in full, in January 2016 and an Acknowledgment of Payment was filed in the relevant Court file for each action.
  
- (ii) The Developer is not aware, to the best of its knowledge, that the Developer or 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 this Disclosure Statement, has been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, the other developer 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 Conflicts of Interest

The Developer is not aware, to the best of its knowledge, of 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 Lots in connection with the Development which could reasonably be expected to affect a purchaser's purchase.

## 2 General Description

### 2.1 General Description of the Development

- (a) The subdivision described in this Disclosure Statement (the "Development") is to create 67 lots by Plan EPP77407 (Lots 1-33) and Plan EPP77408 (Lots 1-34) comprised of parts of the following existing lots:
  - (i) PID 025-002-252  
Lot A Block 72 Comox District Plan VIP72239 Except Part in Plans VIP77537, VIP78754, VIP82174, EPP58875, EPP59150, EPP65702 and EPP69356 ("Lot A")
  
  - (ii) PID 000-876-291  
Block 72 Comox District Except Parts Outlined in Red on Plans 1691R and 2117 RW and Except Part in Plans 49168, VIP53544, VIP53936, VIP55887, VIP56345, VIP56997, VIP57216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67278, VIP68539, VIP71399, VIP72239, VIP73546,

VIP74891, VIP74892, VIP74893, VIP75389, VIP76675, VIP76772, VIP77537, VIP78213, VIP78293, VIP78614, VIP79916, VIP80521, VIP81206, VIP81881, VIP82174, VIP84549, EPP11548, EPP20585, EPP27748, EPP31093, EPP59150 and EPP65702 ("Block 72")

The subdivision will not cover all of Lot A and Block 72. The portions of Lot A and Block 72 that will form the subdivision are referred to in this Disclosure Statement as the "Lands".

- (b) The Development is set in the Crown Isle community of Courtenay, British Columbia. The Development is adjacent to the 13th and 14th holes of the Crown Isle Golf Course. Access is from Crown Isle Drive.
- (c) The proposed Plans for the two subdivisions showing Lots 1-33, Plan EPP77407 and Lots 1-34, Plan EPP77408 are attached hereto as Exhibit "A" and Exhibit "B", respectively. The final Plans submitted for registration may be modified in terms of size and siting from the attached drafts.

## 2.2 Permitted Use

- (a) The Lots will be used for residential purposes only and shall be subject to the restrictions imposed by the bylaws of the City of Courtenay.

- (b) Zoning

The zoning for the Development is Comprehensive Development One H (CD 1-H). Further zoning information is available at the City of Courtenay's Planning Department, 250-334-4441 or at its website the link for which is as follows:

[www.courtenay.ca/EN/main/departments/development-services/planning-division/zoning-bylaw.html](http://www.courtenay.ca/EN/main/departments/development-services/planning-division/zoning-bylaw.html).

- (c) Restrictions

Purchasers will be required to comply fully with all building restrictions (including architectural and landscaping guidelines and as otherwise set out in the Crown Isle Statutory Building Scheme), zoning regulations and all other restrictions governing the use and development of the Development and all the Lots therein.

## 2.3 Building Construction

Purchasers are responsible for securing all building permits.

The Lots will be subject to a Crown Isle Community Statutory Building Scheme and to Crown Isle's architectural and landscaping guidelines. The continuing Statutory Building Scheme, as amended, is attached hereto as Exhibit "C". The additional draft Statutory Building Scheme and current Design Guidelines are



attached at Exhibit "D". Purchasers should note that a refundable \$3,500.00 Compliance Fee is due when a Lot is purchased.

### 3 Servicing Information

#### 3.1 Utilities and Services

- (a) **Water, Sanitary and Storm Sewer**  
These services are provided by the City of Courtenay. All services are provided by the City only to a Lot's property line. The City may require that Individual water meters be installed by builders at each Lot.
- (b) **Fire Protection**  
These services are provided by the City of Courtenay.
- (c) **Garbage, Recycling and Yard Waste Collection**  
These services are provided by the City of Courtenay on a roadside basis.
- (d) **Electricity**  
The Development will be served with electricity by British Columbia Hydro from underground lines.

Electricity will be supplied to any Lot in the Development on application for and payment of the usual application and hook-up charges by the Purchaser to British Columbia Hydro.

There will be above ground Hydro equipment (for instance transformer and junction boxes) on certain Lots. In some cases this equipment will straddle two lots.

- (e) **Natural gas**  
The Development will be serviced with natural gas.  
  
Natural Gas will be supplied to any Lot in the Development on application for and payment of the usual application and hook-up charges by the Purchaser to Fortis Gas.
- (f) **Telephone/Cable/Internet**  
The Development will be serviced by Telus and Shaw from underground lines.  
  
These services will be supplied to any Lot in the Development on application for and payment of the usual application and hook-up charges by the Purchaser to Telus or Shaw or both.
- (g) **Access**  
Road access is from Crown Isle Drive.

- (h) **Police Protection**  
Police protection is provided by the Royal Canadian Mounted Police. The closest detachment is located at Ryan Road, Courtenay.
  
- (i) **School Facilities**  
The following is a list of educational facilities available in the area and their approximate distance from the Development:  

Valley View Elementary	2.0 kms
Mark R. Isfeld Secondary School	1.7 kms
Queneesh Elementary School	1.7 kms

#### **4 Title and Legal Matters**

##### **4.1 Legal Description**

The land which is the subject of the Development will be subdivided (EPP77407 and EPP77408) from parts of two parcels of land described as follows:

**PID 025-002-252**

Lot A Block 72 Comox District Plan VIP72239 Except Part in Plans VIP77537, VIP78754, VIP82174, EPP58875, EPP59150, EPP65702 and EPP69356 ("Lot A"). Lot A is the Crown Isle Golf Course.

**PID 000-876-291**

Block 72 Comox District Except Parts Outlined in Red on Plans 1691R and 2117 RW and Except Part in Plans 49168, VIP53544, VIP53936, VIP55887, VIP56345, VIP56997, VIP57216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67278, VIP68539, VIP71399, VIP72239, VIP73546, VIP74891, VIP74892, VIP74893, VIP75389, VIP76675, VIP76772, VIP77537, VIP78213, VIP78293, VIP78614, VIP79916, VIP80521, VIP81206, VIP81881, VIP82174, VIP84549, EPP11548, EPP20585, EPP27748, EPP31093, EPP59150 and EPP65702 ("Block 72"). Block 72 is the Developer's development property.

Lots 12-17 on Plan EPP77408 will be subdivided from both Lot A and Block 72. Lots 1-33 on Plan EPP77407 and Lots 1-11 and 18-34 on Plan EPP77408 will be subdivided from Block 72, only.

##### **4.2 Ownership**

Block 72 is owned by the Developer. Lot A is registered in the name of the Developer and beneficially owned by Crown Isle Holdings Ltd. pursuant to a Bare Trust Agreement. When the subdivision plans are registered, the Developer will own – legally and beneficially – those parts of Lot A which form part of the subdivision. All Lots will be owned by the Developer.

##### **4.3 Legal Notations and Existing Encumbrances**

**(a) Legal Notations on Lot A**

Zoning regulations under the *Aeronautics Act* (Canada) which restrict the height of buildings in the area.

EJ34847 Easement over Lot A, District Lot 83, Comox District Plan 27276

Various easements and restrictive covenants not affecting the parts of Lot A included in this subdivision will not appear on title to the Lots.

**(b) Existing encumbrances over Lot A**

**NOTE: it is expected that the charges marked with a double asterisk (\*\*) will not appear on the title of a Lot as they do not affect the parts of Lot A included in this subdivision.**

M76300 as modified by EC138030 The Esquimalt and Nanaimo Railway Company has the rights to mine coal, cut timber for railways purposes, and build a railway (and buildings ancillary to such purposes) on the Lands and vast tracts of neighbouring properties on Vancouver Island. Many of these rights may be exercised without payment or compensation. From a practical point of view, this charge does not generally affect the value of the property nor do financial institutions consider them to be an impediment to a mortgage.

EG11314 as modified Statutory Building Scheme. This Statutory Building Scheme has been modified at least 31 times since its registration in 1993 as the Crown Isle Community has been developed. The building scheme permits the Developer to exempt lots from certain provisions of the scheme by way of a 'modification'. The modifications appearing on title have exempted lots from the prohibitions against subdivision and building anything other than a single family home. A copy of the charge is attached as Exhibit "C".

EK24707 Undersurface rights, with some exceptions, have been forfeited to the Crown.

EM23599 Covenant in favour of the City of Courtenay (1998) regarding development cost charges.

\*\* EM81544 Easement over part shown on Plan VIP67689 appurtenant to Lot A, Plan VIP67278

\*\* ES29526 S. 218 Statutory Right of Way in favour of the City of Courtenay (2006) for municipal water, sewer and drainage services.

\*\* ES103024 Easement Appurtenant to Lot 1, Plan VIP64932

- \*\* ES107574 Restrictive Covenant Appurtenant to Lot 1, Plan VIP64932
  
- \*\* FA22954 Easement Part on Plan VIP80522 and Part Labelled "Easement Area Part Lot A" on Plan VIP76676; Appurtenant to Lots 1 and 2, Plan VIP80521, Lot 1, Plan VIP78213, and Block 72, Comox District Except Parts in Plans 1691R, 2117RW, 49168, VIP53544, VIP53936, VIP55887, VIP56345, VIP56997, VIP57216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67278, VIP68539, VIP71399, VIP72239, VIP73546, VIP74891, VIP74892, VIP74893, VIP75389, VIP76675, VIP76772, VIP77537, VIP78213, VIP78293, VIP78614, VIP79916 and VIP80521
  
- \*\* FA22956 Easement Appurtenant to the Common Property of VIS5490 and VIS5693 as Shown on Plan VIP80522 and Part Labelled "Easement Area Part Lot A" on Plan VIP76676
  
- \*\* FA121629 S. 218 Statutory Right of Way in favour of the City of Courtenay for municipal water, sewer and drainage services and municipal landscaping services and the maintenance and replacement of trees.
  
- \*\* FA137566 S. 218 Statutory Right of Way in favour of the City of Courtenay over a defined area
  
- \*\* CA3411944 S. 218 Statutory Right of Way in favour of the City of Courtenay over a defined area
  
- \*\* CA3411981 Easement over part in Area C on Plan EPP28243; Appurtenant to the Common Property (Phase 1), Strata Plan EPS1106.
  
- CA3780990 Mortgage and Assignment of Rents in favour of 1951584  
and Ontario Inc. These charges will be discharged at the time of  
CA3780991 registration of the subdivision plan and will not appear on the  
title of a Lot.
  
- \*\* CA5007187 Statutory Building Scheme will be released.
  
- \*\* CA5576514 Statutory Right of Way in favour of The Corporation of the City of Courtenay
  
- \*\* CA5639633 Statutory Building Scheme will be released.
  
- \*\* CA5754289 Statutory Building Scheme will be released.
  
- \*\* CA6044178 Easement Part Shown as Area D on Plan EPP28243; Appurtenant to the Common Property Strata Plan EPS1106
  
- \*\* CA6306612-14 Easement Part shown as Area 2 on Plan EPP72141; Appurtenant to Strata Lot 33 Plan EPS1106 and Covenant in favour of the City of Courtenay

- \*\* CA6306616-18 Easement Part shown as Area 3 on Plan EPP72141; Appurtenant to Strata Lot 32 Plan EPS1106 and Covenant in favour of the City of Courtenay

(c) **Legal Notations on Block 72**

**NOTE: it is expected that the charges marked with a double asterisk (\*\*) will not appear on the title of a Lot as they do not affect the parts of Block 72 included in this subdivision.**

Zoning regulations under the *Aeronautics Act* (Canada) which restrict the height of buildings in the area.

CA6012514 Permit under Part 14 of the *Local Government Act*.

EJ34847 Easement over Lot A, District Lot 83, Comox District Plan 27276

CA5754277 Easement over part of Lots 13 and 14 Plan EPP65704

- \*\* Various easements and restrictive covenants not affecting the parts of Block 72 included in this subdivision will not appear on the title of the Lots.

(d) **Existing encumbrances on Block 72**

M76300 as modified by EC138030 The Esquimalt and Nanaimo Railway Company has the rights to mine coal, cut timber for railways purposes, and build a railway (and buildings ancillary to such purposes) on the Lands and vast tracts of neighbouring properties on Vancouver Island. Many of these rights may be exercised without payment or compensation. From a practical point of view, this charge does not generally affect the value of the property nor do financial institutions consider them to be an impediment to a mortgage.

EK24707 Undersurface rights, with some exceptions, have been forfeited to the Crown.

EM23599 Covenant in favour of the City of Courtenay (1998) regarding development cost charges.

FB377894 Restrictive Covenant over part in Plan VIP88368; appurtenant to Lot A, Block 72, Comox District Plan VIP88342 (the nearby "Costco lot") prohibiting the use of the Lands as a wholesale or retail general merchandise facility.

FB398099 Statutory Right of Way in favour of British Columbia Hydro and Power Authority. This charge may be reduced to cover only those Lots with Hydro Works.

- \*\* FB398100 Statutory Right of Way in favour of Telus Communications Inc. Incorporation No. A55547. This charge may be reduced to cover only those Lots with Telus Works.
- CA3563656 Statutory Right of Way in favour of the Corporation of the City of Courtenay over part in Plan EPP31094 for sewer works.
- CA3563659 Statutory Right of Way in favour of the Corporation of the City of Courtenay over part in Plan EPP35699 for storm drainage works.
- CA4886824 and CA4886825 Mortgage and Assignment of Rents in favour of Coastal Community Credit Union. These charges will be discharged off the title of a Lot as such lot is sold, in accordance with the Developer's agreement with the lender.

#### 4.4 Proposed encumbrances

- (a) Any and all such rights of way, easements, restrictive covenants, dedications, and other rights and restriction that may be required by the City of Courtenay, BC Hydro, Telus, Shaw, Fortis and any other applicable governmental authority or public utility deemed necessary or advisable by the Developer in connection with the Development. In particular, rights of way will be in place in favour of each of these named utilities.
- (b) A Statutory Building Scheme with Design Guidelines. A draft is attached at Exhibit "D".
- (c) The City of Courtenay may require a Covenant under s. 219 of the *Land Title Act* to be registered to limit the number of sewer connections and usage of the City sewer system.
- (d) The City of Courtenay may require various covenants and/or rights of way in respect of geotechnical and drainage and other matters including:
  - (i) private drainage easements between Lot owners, with a covenant in favour of the City of Courtenay not to deal with the property except in accordance with the private easement. These easements may, instead, be statutory rights of way in favour of the City of Courtenay. It is expected that these easements will be over Lots 2 and 3 in Plan EPP77407 and Lots 5, 10, 11 and 17 in Plan EPP77408 but this is subject to change.
  - (ii) geotechnical and fill covenants requiring owners, among other things, to comply with geotechnical reports filed on title; and
  - (iii) rights of way for water meters, access to manhole covers, street trees, sidewalks, etc.

- (e) An easement for golf balls (flying/landing) from the Crown Isle Golf Course will be registered against the titles of Lots 1-12 Plan EPP77407 and Lots 4-16 Plan EPP77408. A draft of the easement is attached at Exhibit "E".
- (f) A Legal Notation regarding an Environmental Development Permit (the "Permit") will be registered by the City of Courtenay and will require compliance with the provincial Riparian Area Regulations ("RAR"). The Lands, as part of the Crown Isle Resort & Golf Community, include man made lakes, ponds and ditches. It is expected that Lots backing on to the Golf Course Lots 1-12 in Plan EPP77407 and Lots 4-10 in Plan EPP77408 will be subject to the RAR but this is subject to change.

The RAR also regulates developments, generally, in riparian areas. It is expected that Purchasers and their builders will be required to clear lots and construct buildings and other improvements in accordance with certain erosion and sediment control measures and tree protection measures set out in the RAR and the Permit.

4.5 Outstanding or Contingent Litigation or Liabilities – Not applicable.

4.6 Environmental Matters

Based on a physical examination of the Lots, the Developer is not aware of any flooding danger to the Lots or of any danger relating to the condition of the soil or sub-soil.

The Developer makes no representation or warranty to Purchasers as to the state, condition, fitness, sub-surface or topography of the Lots or as to the suitability of a Lot for residential use.

## 5 Construction and Warranties

5.1 Construction Dates

The Developer intends to commence construction of Phase 5 between December 2017 and March 2018 and to complete construction between July 2018, and September 2018, subject to regulatory permissions and weather conditions.

5.2 Warranties

Not applicable

## 6 Approvals and Finances

6.1 Development Approval

Preliminary Layout Approval for the subdivision was issued by the Approving Officer on May 5, 2017, which was extended on November 3, 2017.

Purchasers are responsible for securing all building permits.

## 6.2 Construction Financing

All costs which are the responsibility of the Developer will be paid for in full by the Developer. These include costs for construction of roads, utilities and services described in this Disclosure Statement.

There are no further anticipated expenditures in connection with construction, utilities or other services in the Development other than those specifically referred to in this Statement.

## 7 Miscellaneous

### 7.1 Deposits

All deposits and other funds received from Purchasers shall be held in the Trust Account of the Developer's conveyancing solicitor, Swift Dato Law Corporation, until the interest of the Purchaser is evidenced at the Victoria Land Title Office and in accordance with the requirements of the *Real Estate Development Marketing Act* ("REDMA").

### 7.2 Purchase Agreement

The Developer requires the use of its Agreement of Purchase and Sale, a copy of which is attached as Exhibit "F" (the "Contract"). The Contract provides as follows with respect to termination of the contract, extension of the contract, assignability of the Contract and interest on deposits:

#### (a) Termination

The Seller may terminate the Contract if the balance of the cash payment is not paid on the Completion Date. See section 2(c) of the Contract.

#### (b) Extension

The Completion, Possession and Adjustment Dates are related to the date of registration of the subdivision plans and, as such, are not fixed in the Contract. See Addendum.

#### (c) Assignability

The Buyer is not permitted to assign the Contract without the written consent of the Seller and, with limited exceptions, any profit earned by a Buyer on such assignment shall be for the account of the Seller. See Addendum.

#### (d) Interest

As it is expected that no interest will be earned on deposits, the Contract is silent on the payment of interest. If interest is to be earned, this will be negotiated with



the Developer in accordance with REDMA and the parties' agreement will be added to the Addendum.

**7.3 Developer's Commitments**

The Developer has no further commitments with respect to the Development.

**7.4 Other Material Facts**

**(a) Restrictions**

The Development will comply fully with all building restrictions, zoning regulations and all other restrictions governing the use and development of the Development or any Lot therein.

**(b) Construction, Utilities and Services Financing**

All costs which are the responsibility of the Developer will be paid for in full by the Developer. These include costs for construction of roads, utilities and services.

There are no further anticipated expenditures in connection with construction, utilities or other services in this Development other than those specifically referred to in this Statement.

If required, the Developer or its contractor will submit a performance bond or guarantee with the City of Courtenay to assure the completion of required work.

**(c) Material Contracts**

There are no material contracts affecting the Development binding upon the Developer other than set out in this Statement.

(d) Ongoing Development

The Lots form part of the development of the Crown Isle Community and, in that regard, there may be, from time to time, construction noise, odours, dust and dirt tracks on roadways in proximity to the Lots, and upon lands adjacent to or in proximity to the Lands.

**Signatures**

- Deemed Reliance

**Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The Developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to 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 30, 2017.**

All Directors in their Personal Capacity:

SILVERADO LAND CORP.

by its Authorized Signatories:




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Director - RONALD COULSON




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RONALD COULSON




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Director - RICK JACKSON




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RICK JACKSON

**SOLICITOR'S CERTIFICATE**


IN THE MATTER OF the *Real Estate Development Marketing Act*  
and the Disclosure Statement of  
**SILVERADO LAND CORP.** for  
property on Crown Isle Drive, Courtenay, British Columbia described as

- PID 025-002-252      Lot A Block 72 Comox District Plan VIP72239 Except Part in Plans VIP77537, VIP78754, VIP82174, EPP58875, EPP59150, EPP65702 and EPP69356 ("Lot A") and
- PID 000-876-291      Block 72 Comox District Except Parts Outlined in Red on Plans 1691R and 2117 RW and Except Part in Plans 49168, VIP53544, VIP53936, VIP55887, VIP56345, VIP56997, VIP57216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67278, VIP68539, VIP71399, VIP72239, VIP73546, VIP74891, VIP74892, VIP74893, VIP75389, VIP76675, VIP76772, VIP77537, VIP78213, VIP78293, VIP78614, VIP79916, VIP80521, VIP81206, VIP81881, VIP82174, VIP84549, EPP11548, EPP20585, EPP27748, EPP31093, EPP59150 and EPP65702 ("Block 72")

and to be known as "Lots 1-33, Block 72, Comox District, Plan EPP77407 " and "Lots 1-34, Block 72, Comox District, Plan EPP77408"

I, ANDREA W. ROWE, Solicitor, a member of the Law Society of British Columbia, having read over the above-described Disclosure Statement, made any required investigations in public offices, and reviewed same with the Developer therein named, hereby certify that the facts contained in Paragraphs 4.1, 4.2 and 4.3 of the Disclosure Statement are correct.

DATED at Courtenay, British Columbia, this 30 day of November, 2017.

  
\_\_\_\_\_  
ANDREA W. ROWE

**SUBDIVISION PLAN OF: PART OF BLOCK 72, COMOX DISTRICT, EXCEPT PARTS OUTLINED IN RED ON PLANS 1691R AND 2117 RW AND EXCEPT PARTS IN PLANS 4916B, VIP63644, VIP63939, VIP65867, VIP66345, VIP66997, VIP67216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67876, VIP68539, VIP71589, VIP72239, VIP73546, VIP74691, VIP74692, VIP74693, VIP75369, VIP76675, VIP76772, VIP77637, VIP78213, VIP78293, VIP78814, VIP79916, VIP80521, VIP81206, VIP81881, VIP82174, VIP84549, EPP11548, EPP20585, EPP27748, EPP31093, EPP69160 AND EPP65702**

BCGS: 92F.076

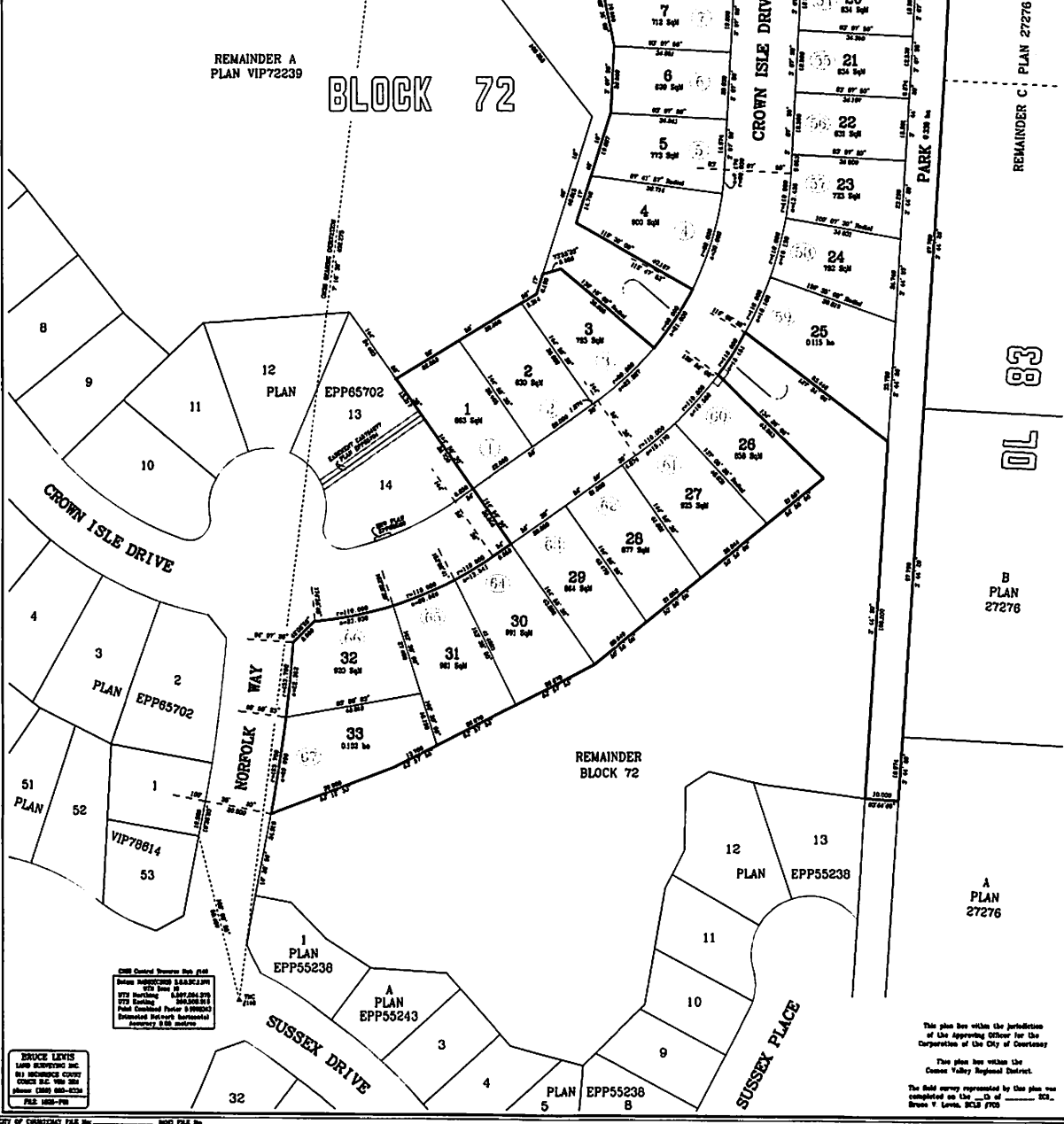
PLAN EPP77407  
 92F.076

SCALE = 1 : 600

**LEGEND**  
 All bearings are derived from astronomical observations...  
 The plan shows horizontal ground-level distance unless otherwise qualified...  
 ① - Station - Standard Iron Nail found  
 ○ - Station - Standard Iron Pin found  
 △ - Station - Standard Iron Stake found  
 ⊙ - Station - Surveyor's Iron Stake found  
 ⊕ - Station - Level To Construction  
 ⊖ - Station - Boundary  
 ⊗ - Station - Traverse Peg, Concrete and  
 ⊛ - Station - Square Marker

**ONAS Parcel Data File - Plan EPP77407**  
 Plan EPP77407  
 Office Number: 618962342  
 573 Station: 20202802  
 Plan Number: 618962342  
 Estimated Network Horizontal Accuracy: 2.50 metres

**REMAINDER A PLAN VIP72239**  
 BLOCK 72



This plan lies within the jurisdiction of the Approving Officer for the Corporation of the City of Courtenay.  
 The plan lies within the Courtenay Regional District.  
 The field survey represented by this plan was completed on the 13th of August, 2003, at Courtenay, B.C.

BRUCE LEWIS  
 LEVIN ASSOCIATES INC.  
 611 HURON STREET  
 Courtenay, B.C. V9C 3Y8  
 Phone: (250) 885-0232  
 Fax: (250) 885-0232

**SUBDIVISION PLAN OF PART LOT A, BLOCK 72, COMOX DISTRICT, PLAN VIP72239 EXCEPT PART IN PLANS VIP77537, VIP78764, VIP82174, EPP58875, EPP59150, EPP65703 AND EPP69356 AND PART OF BLOCK 72, COMOX DISTRICT, EXCEPT PARTS OUTLINED IN RED ON PLANS 1891R AND 2117 RW AND EXCEPT PART IN PLANS 4816R, VIP65544, VIP63936, VIP65887, VIP58345, VIP60997, VIP67216, VIP61372, VIP61373, VIP61374, VIP61375, VIP64932, VIP67276, VIP68539, VIP71399, VIP72239, VIP73548, VIP74891, VIP74892, VIP74893, VIP76389, VIP76676, VIP78772, VIP77537, VIP78213, VIP78283, VIP78614, VIP79916, VIP80521, VIP81208, VIP81881, VIP82174, VIP84549, EPP11548, EPP20585, EPP27748, EPP31093, EPP59150 AND EPP65702.**  
 BCGS: 92P.078

SCALE = 1 : 600

All distances are in metres and decimals thereof unless otherwise stated.  
 The indicated plot area of this plan is 149.000 sq. metres by 0.01 m to eight (8) decimals when plotted at a scale of 1:600.

**LEGEND**

Grid bearings are derived from differential level surveying (DLS) observations and are referred to the north-south line of VPL Run 11/2 (1/2 Plot length).

The VPL coordinates and estimated horizontal dimensions are derived from the ground data and approved (DLS) observations in Comox District Municipal No. 27902.

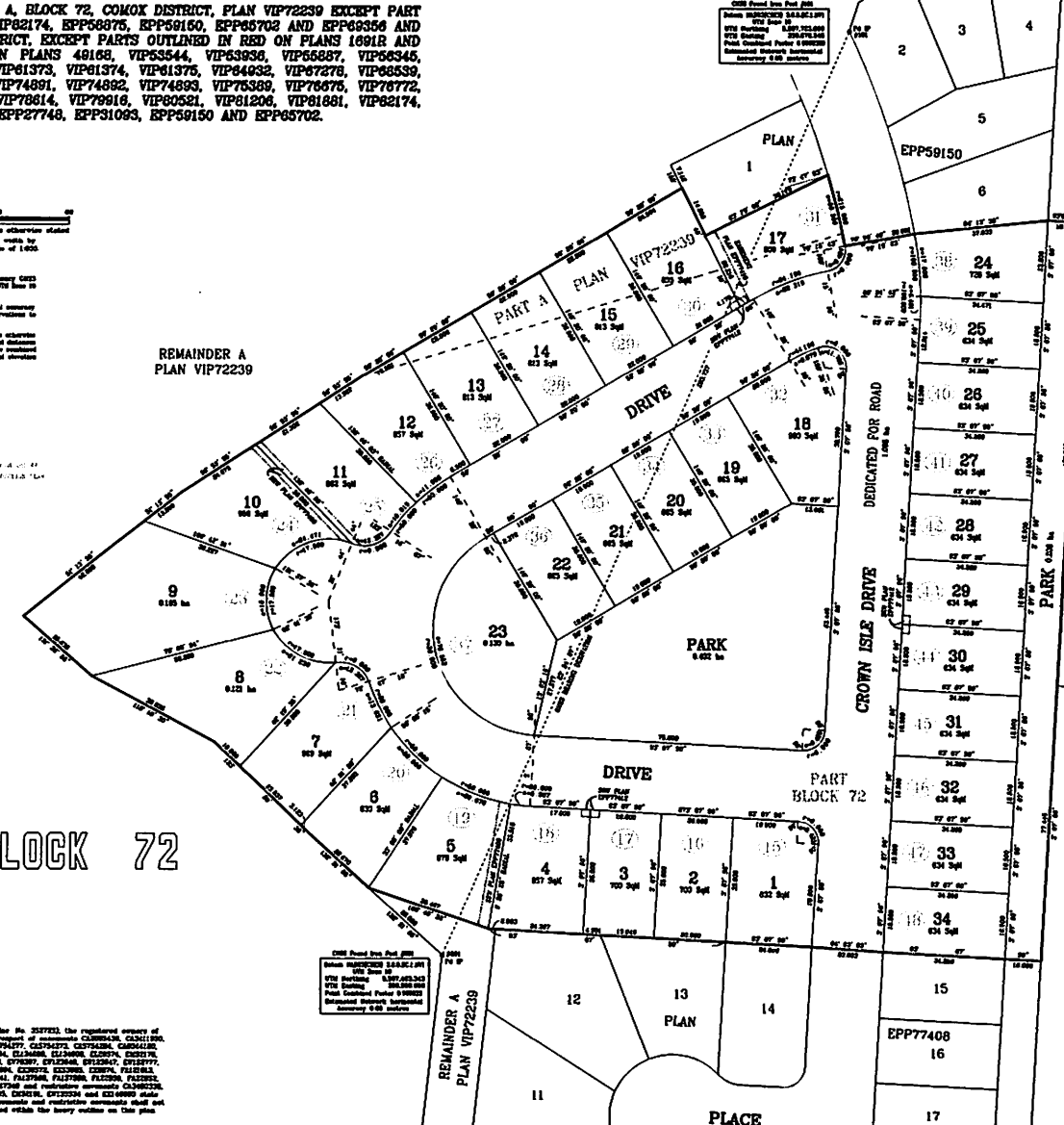
This plan is subject to the provisions of the Comox District Municipality and Comox District. It is subject to any amendments, regulations or orders of the Comox District Municipality and Comox District. Major lots have been determined based on a front-rear division of 50% width.

- ① - Section - Standard Back Plot front
- ② - Section - Standard Back Plot front
- ③ - Section - Standard Back Plot front
- ④ - Section - Standard Back Plot front
- ⑤ - Section - Standard Back Plot front
- ⑥ - Section - Standard Back Plot front
- ⑦ - Section - Standard Back Plot front
- ⑧ - Section - Standard Back Plot front
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- ㊺ - Section - Standard Back Plot front

DLS Point from Plot #08  
 Datum: WGS84  
 Elevation: 15.000 m  
 Point ID: 00001  
 Point Name: 00001  
 Horizontal Distance: 10.000 m  
 Vertical Distance: 10.000 m  
 Accuracy: 0.01 m

**PLAN EPP77408**  
 2024-01-15 15:55:00 (UTC-08:00)

**BRUCE LEWIS**  
 LAND SURVEYORS INC.  
 101 WATERLOO STREET  
 NANAIMO, BC V9X 1C6  
 TEL: 250-253-0224  
 FAX: 250-253-0224



DL 208

REM C  
 PLAN  
 27276

REMAINDER N 1/2 OF S 1/2 DL 208

This plan is within the jurisdiction of the approving Officer for the Corporation of the City of Courtenay.

This plan is within the Comox Valley Regional District.

The field survey represented by this plan was completed on the 15th of January 2024.  
 Bruce V. Lewis, B.C.L.S. (P)

EXHIBIT 'B'

93 JA 29 09 51 7

EG011314

**RECEIVED**  
LAND TITLE OFFICE  
LAND TITLE ACT VICTORIA

FORM 35  
(Section 216(1))  
DECLARATION OF BUILDING SCHEME 01/29/93 A0251a CHARGE 50.00

NOTE: Before submitting this application for interest, 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: Charge

Charge: BUILDING SCHEME

HEREWITH FEES OF: \$50.00

ADDRESS OF PERSON ENTITLED TO APPLY TO REGISTER THIS BUILDING SCHEME:

FULL NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON PRESENTING THIS APPLICATION:

Silverado Land Corp.  
P.O. Box 3593  
Courtenay, BC, V9N 6Z8

Swift Dato & Company  
Barristers and Solicitors  
201 - 467 Cumberland Road  
Courtenay, B.C., V9N 2C5  
834-4461

Signature of Authorized Agent

WE, Silverado Land Corp., (Inc. No. 852725), a body corporate, duly incorporated under the laws of the Province of British Columbia, having its registered office at 201 - 467 Cumberland Road, Courtenay, British Columbia, V9N 2C5, and having its chief place of business at 1454 Anderton Road, Comox, British Columbia, V9N 6Z8, DECLARE THAT:-

1. We are the registered owner in fee simple of those lands and premises situate, lying and being in the City of Courtenay, in the Province of British Columbia, being more particularly known and described as:

Lots 1 to 32 inclusive and  
Block 72  
Comox District  
Plan VIP 55887

PID: 000-876-291  
Block 72  
Comox District  
Except the Part shown outlined in red on Plans  
1691R and 2117 RW and except Plans 49168, VIP53936  
and Plan VIP 55887.

(collectively referred to as the "Lots" and individually as the "Lot")

2. We hereby create a building scheme relating to the Lots.

- 3. Sale and development of any of the Lots or any part into which any of the Lots is subdivided is subject to the restrictions enumerated in the Schedule attached to this Declaration.
- 4. The restrictions shall be for the benefit of all of the Lots and each and every parcel into which the Lots may be subdivided from time to time PROVIDED HOWEVER that Silverado Land Corp. expressly reserves to itself and its successors in title, the right to exempt that part of the Lot or Lots remaining undisposed of at the time the exemption takes effect, from all or any of the restrictions and benefits set out in this Building Scheme.
- 5. The following provisions shall apply to this Building Scheme:

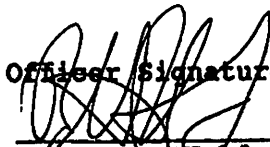
- (a) Nothing contained in this Building Scheme shall be construed or implied as imposing on Silverado any liability in the event of non-compliance with or non-fulfilment of any of the covenants, conditions or restrictions contained herein.
- (b) No condoning, excusing or waiver by any person of a default or non-observance by any other person at any time in respect of any provision of this Schedule shall operate as a waiver in respect of any continuing or subsequent default or non-observance, or so as to defeat or affect in any way the rights of any person in respect of such continuing default or non-observance and no waiver shall be inferred or implied by anything done or omitted to be done by the person having such rights.

*per section 28 interpretation act  
K'd K Jacques*

(c) The provisions of this Schedule have been instituted for the general benefit of all owners of the Lots from time to time, and all such owners, in agreeing to buy any Lot, acknowledge such general benefit and a personal benefit attaching to that part of or interest in the Lot purchased by them and each of such owners agrees that his or her injury and damage to all of the owners which is impossible to measure monetarily, and as a result, any or all of the other owners will, in addition to all of the other remedies in law and in equity (including the right to damages), be entitled to any order restraining or enjoining any breach of any of the provisions of this Schedule and any owner in breach of any such provision and named in the application for such an order shall not plead in defence that there would be an adequate remedy at law, in equity, in damages or otherwise.

- (d) Should any part of this Building Scheme be declared invalid or unenforceable for any reason, such invalidity or unenforceability shall not affect the remainder of this Building Scheme which shall continue in full force and effect and be construed as if this Building Scheme had been declared without such invalid or unenforceable part.
- (e) Wherever and whenever the approval or consent of Silverado is required to be obtained, such approval or consent may be given by such officer, agent, committee, person or

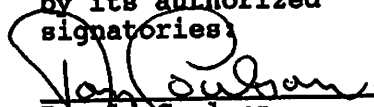

persons as may from time to time be nominated or appointed in writing by Silverado for such purpose and such power of appointment or right of nomination may be delegated by Silverado.

Officer Signature(s)  
  
RICHARD J. SWIFT, Q.C.  
BARRISTER & SOLICITOR  
#201-467 Cumberland Rd.  
Courtenay, B.C. V9N 2C5

Execution Date

Y	M	D
93	1	14

SILVERADO LAND CORP.  
by its authorized signatories:

  
Ronald Coulson  
  
Richard Jackson

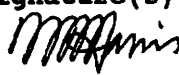
\*as to both signatures

CONSENT AND PRIORITY AGREEMENT OF CHARGE HOLDERS:

We, ROYAL BANK OF CANADA, and ISLAND POLE & PILING LTD. the holders of the following registered charges, consent to the registration of the above declaration of creation of building scheme and agree that it shall have priority over our respective charges.


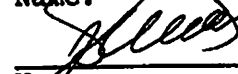
Charge Holder:	Type of Charge:	Registration Number:
Royal Bank of Canada	Mortgage	EE56669
Island Pole & Piling Ltd.	Mortgage	EC30181

Execution Date

Officer Signature(s)  
  
ROBERT GORDON HARRIS  
BARRISTER & SOLICITOR  
SUITE 304 - 235 BASTION STREET  
P.O. BOX 578  
NANAIMO, B.C. V9R 5L5  
*(as to both signatures)*


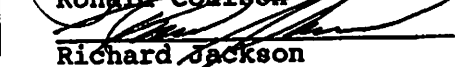
Y	M	D
93	1	25
93	1	14

ROYAL BANK OF CANADA by its authorized signatories:

  
DON K. POISSON  
Account Manager  
Name:  
  
GERRY S. VAN VAALS  
Account Manager  
Name:

RICHARD J. SWIFT, Q.C.  
BARRISTER & SOLICITOR  
#201-467 Cumberland Rd.  
Courtenay, B.C. V9N 2C5

ISLAND POLE & PILING LTD. by its authorized signatories:

  
Ronald Coulson  
  
Richard Jackson

(as to both signatures)  
(of Island Pole & Piling Ltd.)

OFFICER CERTIFICATION: Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1979, c. 116, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.



## SCHEDULE OF RESTRICTIONS

### 1. DEFINITIONS

1.1 For the purposes of this Schedule the following words or phrases shall have the following meanings:

- (a) "Improvements" means any and all buildings, residences, landscaping, fences or other improvements including, without limitation, any structure of any type or kind located above or below grade and including any additions thereto or alterations thereof;
- (b) "Land Title Act" means the Land Title Act in force in the Province of British Columbia and any amendment thereto or replacement thereof;
- (c) "Lot" or "Lots" has the meaning set out in the Declaration to which this Schedule is attached and any part or parts into which such Lot or Lots may be subdivided;
- (d) "owner" or "owners" means, individually or collectively as the context requires, one or more or all of the persons registered as having an interest as the owner in fee simple in respect of any of the Lots from time to time;
- (e) "present" or "presently" means as at the date of the Declaration to which this Schedule is attached; and
- (f) "Silverado" means the declarant of this building scheme being Silverado Land Corp.

### 2. GENERAL RESTRICTIONS

2.1 **Compliance.** Save and except for golf course improvements and structures, no Lots shall be used or developed and no Improvements shall be constructed or allowed to remain on any part of any Lot except in compliance with the restrictions set out in this Schedule and except when the owner commencing or permitting the same, or under whose auspices and same is commenced, is not in breach of any of the provisions of this Schedule.

### 3. SPECIFIC RESTRICTIONS

3.1 **Submission of Plans.** No Improvement shall be constructed, placed or maintained in, on or above a Lot unless and until proper plans and specifications (together with an additional copy of such plans and specifications for the permanent retention of Silverado setting forth all materials to be used with details of quantities and qualities of materials and showing the location and elevation thereof in relation to property lines and finished ground elevation) have been submitted to and approved in writing by Silverado in accordance with this Schedule and the design guidelines established from time to time by Silverado. This process does not preclude an owner from complying with the building permit requirements of the City of Courtenay.

3.2 **Design Guidelines.** The refusal or failure of Silverado to give the approval referred to in paragraph 3.1 of this Schedule will not be actionable by any person under any circumstances, it being in the sole discretion of Silverado to give or withhold such approval. Without restricting the foregoing, in considering whether or not to approve submitted plans and specifications, Silverado shall have the right, but shall not be obligated, to refuse to grant such approval if such plans and specifications do not comply with the design guidelines established from time to time by Silverado.

3.3 **Approval Process.** Following Silverado's review of each submission of plans and specifications, Silverado will communicate in writing its approval or reasons for not giving approval to the person making the submission and will also, where appropriate, make recommendations to the person in writing as to how the siting, design or exterior finish of the proposed Improvement might be amended to fit more

harmoniously with the design guidelines established by Silverado. In the event the person submitting plans and specifications pursuant to paragraph 8.1 does not receive notice of approval within 40 days after receipt by Silverado of such plans and specifications, such plans and specifications shall be deemed to be disapproved.

8.4 Single Family Residence Only. No Improvement other than one single family residence and one ancillary structure shall be constructed, placed or maintained on any Lot.

8.5 No Subdivision or Consolidation. No Lot shall be partitioned or subdivided into two or more lots nor any Lots consolidated into one or more lots.

8.6 No Business Use. Save and except for golf course related structures, none of the Lots nor any Improvement on a Lot shall be put to any commercial, industrial, trade, business, or public or private utility use and without restricting the generality of the foregoing, none of them shall be used as an apartment house, boarding house, rooming house, hotel, beer parlour, resort, store, restaurant, shop or place of trade or business unless and until such use is approved in writing by Silverado who shall give such approval only where in its sole and absolute discretion such use is deemed to be for the general benefit of all of the Lots; provided however, that this restriction shall not prevent physicians, lawyers, writers, artists or other professional men or women from having their offices or studios on the Lots.

8.7 No Unfinished Exteriors. No Improvement shall be allowed to remain with an unfinished exterior for a period longer than one year (whether permitting) after the date of approval of the building plans by Silverado.

8.8 No Unfinished Landscaping. No Lot shall be devoid of proper landscaping for a period longer than 6 months (weather permitting) after completion of construction of any residence on the Lot.

8.9 Proper Landscaping. No lawns, ground cover, plants, shrubbery, trees or other form of landscaping shall be placed, grown or permitted on any of the Lots which is unattractive or incompatible with the landscaping of adjoining Lots and no such material or other landscaping shall be unreasonably neglected or maintained in a messy or untidy condition.

8.10 No Boats or Mobile Homes. No boat, camper, mobile home, commercial or recreational vehicle, travel trailer or similar equipment should be parked, placed or stored upon any Lot except during an overnight guest visit, unless such boat, camper, mobile home, commercial or recreational vehicle, travel trailer or similar equipment is placed in a storage structure which has been approved by Silverado, and no house trailer or doublewide or industrial camp building shall be erected, placed or stored on any Lot at any time.

8.11 No Livestock. No poultry, swine, sheep, horses, cattle or other livestock shall be kept or permitted upon any of the Lots except for small dogs, cats or other small pets, and no such pets as are permitted shall be allowed at large beyond the boundaries of the Lot owned by the owner of such pets.

8.12 No Offensive Conduct. No Lot shall be used for any purpose which is or will be offensive to the owner or occupant of any other Lot and, without restricting the foregoing, no noisy, obnoxious, offensive or immoral activity shall be permitted on any of the Lots.

8.13 Tree Removal. No owner of a Lot shall remove trees with a trunk exceeding 4 inches in diameter measured one foot from the ground from any Lot unless such tree is on the building site of the owner and plans for construction have been approved by Silverado or unless Silverado has consented to the removal.

8.14 No Offensive Material. No combustible, flammable or other offensive material shall be stored upon a Lot.

8.15 No Guns or Explosives. No person shall be permitted to use or discharge any firearm, air gun or explosives on a Lot, provided that Silverado may, in its discretion, permit the use of firearms, air guns or explosives for specific purposes.

3.16 Excavation. No grading, excavation, construction, or other work shall be carried out upon a Lot which would interfere with, or alter in any way, the natural or established drainage system thereon.

3.17 No All-Terrain Vehicles. No motorcycles, trail bikes or other all-terrain vehicles of any description shall be operated on a Lot.

3.18 No Signs. No exterior or interior signs, advertisements or billboards of any kind shall be placed or exhibited in any manner on or about a Lot, provided that the occupant of any Lot may post a sign in the form approved by Silverado showing the name of the occupant of the Lot, and also a sign advertising a Lot and any improvements thereon for sale or lease.

3.19 Screening. No air-conditioning units, clotheslines, fixtures, radio or transmission towers, satellite dishes, swimming pool fixtures or storage piles shall be located on the roof of any structure on a Lot or shall be maintained on a Lot or any part thereof unless screened by walls or plantings or other adequate screens in such a manner as to conceal them from view from neighbouring Lots, the golf course fairways and streets, such proposed screening to be first approved in writing by Silverado.

3.20 No Incinerators. No outside incinerators or other equipment for the disposal of garbage, trash, or other waste shall be used.

3.21 Maintaining Improvements. No Improvement situated upon a Lot nor unimproved part of any Lot shall be permitted by any owner of such Lot to become unsightly or incompatible with the general character of the development as a result of lack of regular and reasonable maintenance and repair.

3.22 Damage to Improvements. No Improvement which has been partially or totally destroyed by fire, earthquake or otherwise shall be allowed to remain in such state for more than three months from the time of such destruction.

END OF DOCUMENT

Exhibit "D"

**LAND TITLE ACT**

FORM 35  
(section 220(1))

**DECLARATION OF BUILDING SCHEME**

NATURE OF INTEREST: CHARGE: BUILDING SCHEME

HEREWITH FEE OF: \$

Address of person entitled to register this building scheme:

399 Clubhouse Drive, Courtenay, BC V9N 9G3

Full name, address, telephone number of person presenting application:

**SWIFT DATOO LAW CORPORATION**

201 - 467 Cumberland Road  
Courtenay, B.C. V9N 2C5  
Phone: (250) 334-4461 File No. 39137

\_\_\_\_\_  
Signature of Solicitor or Authorized Agent

I, Ronald Coulson, a director of Silverado Land Corp., (Inc. No. BC1080472) of 399 Clubhouse Drive, Courtenay, BC V9N 9G3, DECLARE THAT:

1. Silverado Land Corp. is the registered owner in fee simple of the following land (hereinafter called the "Lots")  
  
Lots 1 through 33 Block 72 Comox District Plan EPP77407  
  
and  
  
Lots 1 through 34 Block 72 Comox District Plan EPP77408  
  
and  
  
PID 025-002-252  
Lot A Block 72 Comox District Plan VIP72239 Except Part in Plans VIP77537,  
VIP78754, VIP82174, EPP58875, EPP59150, EPP65702, EPP69356 and EPP77408
2. I hereby create a building scheme relating to the Lots.
3. A sale of the Lots is subject to the restrictions enumerated in the Schedule attached or annexed hereto.

4. The restrictions shall be for the benefit of the Lots.

EXECUTION(S):

SILVERADO LAND CORP.  
By its Authorized Signatory

\_\_\_\_\_  
Officer Signature

\_\_\_\_\_  
Execution Date (Y/M/D)

\_\_\_\_\_  
Name: RONALD COULSON

#201 - 467 Cumberland Road  
Courtenay, BC V9N 2C5  
Phone: 250.334.4461

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

CONSENT AND PRIORITY AGREEMENT OF CHARGE HOLDER:

COASTAL COMMUNITY CREDIT UNION, the holder of a Mortgage and Assignment of Rents registered under numbers CA4886824 and CA4886825 and extensions, consent to the registration of the above declaration of creation of building scheme and agree that it shall have priority over our charges.

EXECUTIONS(S):

Coastal Community Credit Union  
By its authorized signatories:

\_\_\_\_\_  
Officer's Signature

\_\_\_\_\_  
Execution Date

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c. 124, to take affidavits for British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

CONSENT AND PRIORITY AGREEMENT OF CHARGE HOLDER:

1951584 ONTARIO INC., the holder of a Mortgage and Assignment of Rents registered under numbers CA3780990 and CA3780991, consents to the registration of the above declaration of creation of building scheme and agree that it shall have priority over our charges.

EXECUTIONS(S):

1951584 ONTARIO INC.  
By its authorized signatories:

\_\_\_\_\_  
Officer's Signature

\_\_\_\_\_  
Execution Date

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Name:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c. 124, to take affidavits for British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

## SCHEDULE OF BUILDING RESTRICTIONS

### SCHEDULE OF RESTRICTIONS

#### 1. DEFINITIONS

- 1.1 For the purposes of this Schedule the following words or phrases shall have the following meanings:
- (a) "Improvements" means any and all buildings, residences, landscaping, fences, screening, storage structures or other improvements including, without limitation, any structure of any type or kind located above or below grade and including any additions thereto or alterations thereof;
  - (b) "Land Title Act" means the Land Title Act in force in the Province of British Columbia and any amendment thereto or replacement thereof;
  - (c) "Lot" or "Lots" has the meaning set out in the Declaration to which this Schedule is attached and any part or parts into which such Lot or Lots may be subdivided;
  - (d) "owner" or "owners" means, individually or collectively as the context requires, one or more or all of the persons registered as having an interest as the owner in fee simple in respect of any of the Lots from time to time;
  - (e) "present" or "presently" means as at the date of the Declaration to which this Schedule is attached; and
  - (f) "Silverado" means the declarant of this building scheme being Silverado Land Corp.

#### 2. GENERAL RESTRICTIONS

- 2.1 Compliance. No Lots shall be used or developed and no Improvements shall be constructed or allowed to remain on any part of any Lot except in compliance with the restrictions set out in this Schedule and except when the owner commencing or permitting the same, or under whose auspices and same is commenced, is not in breach of any of the provisions of this Schedule.

#### 3. SPECIFIC RESTRICTIONS

- 3.1 Submission of Plans. For so long as Silverado shall be an owner of any of the Lots subject to this building scheme, no Improvement shall be constructed, placed or maintained in, on or above a Lot unless and until proper plans and specifications (together with an additional copy of such plans and specifications for the permanent retention of Silverado setting forth all materials to be used with details of quantities and qualities of materials and showing the location and elevation thereof in relation to property lines and finished ground elevation) have been submitted to and approved in writing by Silverado in accordance with this

Schedule and the Design Guidelines set out as Exhibit 1. This process does not excuse an owner from complying with the building permit requirements of the City of Courtenay.

- 3.2 Exemption from this building scheme. The restrictions shall be for the benefit of the Lots and each and every parcel into which the Lots may be subdivided from time to time PROVIDED HOWEVER that Silverado Land Corp. expressly reserves to itself and its successors in title, the right to exempt that part of the Lot or Lots remaining undisposed of at the time the exemption takes effect, from all or any of the restrictions and benefits set out in this Building Scheme.
- 3.3 Design Guidelines. In considering whether or not to approve submitted plans and specifications pursuant to in paragraph 3.1, Silverado shall have the right, but shall not be obligated, to refuse to grant such approval if such plans and specifications do not comply with the design guidelines set out in Exhibit 1.
- 3.4 Single Family Residence Only. No Improvement other than one single family residence and one ancillary structure shall be constructed, placed or maintained on any Lot.
- 3.5 No Subdivision or Consolidation. No Lot shall be partitioned or subdivided into two or more lots nor any Lots consolidated into one or more lots.
- 3.6 No Business Use. None of the Lots nor any Improvement on a Lot shall be put to any commercial, industrial, trade, business, or public or private utility use and without restricting the generality of the foregoing, none of them shall be used as a time share unit, apartment house, boarding house, rooming house, hotel, beer parlour, resort, store, restaurant, shop or place of trade or business; provided however, that this restriction shall not prevent physicians, lawyers, writers, artists or other professional men or women from having their offices or studios on the Lots.
- 3.7 No Unfinished Exteriors. No Improvement shall be allowed to remain with an unfinished exterior for a period longer than one year (weather permitting) after the date of approval of the building plans by Silverado.
- 3.8 No Unfinished Landscaping. No Lot shall be devoid of proper landscaping for a period longer than 6 months (weather permitting) after completion of construction of any residence on the Lot.
- 3.9 Proper Landscaping. No lawns, ground cover, plants, shrubbery, trees or other form of landscaping shall be placed, grown or permitted on any of the Lots other than as set out in Exhibit 1.
- 3.10 No Boats or Mobile Homes. No boat, camper, mobile home, commercial or recreational vehicle, travel trailer or similar equipment should be parked, placed or stored upon any Lot except during an overnight guest visit, unless such boat, camper, mobile home, commercial or recreational vehicle, travel trailer or similar equipment is placed in a storage structure and no house trailer or doublewide or industrial camp building shall be erected, placed or stored on any Lot at any time. No mobile home, modular home or trailer shall be placed, maintained or



occupied on any lot as a residence unless for the sole purpose of loading or unloading and in such case for a period of no longer than 4 days.

- 3.11 **No Livestock.** No poultry, swine, sheep, horses, cattle or other livestock shall be kept or permitted upon any of the Lots except for dogs, cats or other small pets, and no such pets as are permitted shall be allowed at large beyond the boundaries of the Lot owned by the owner of such pets.
  - 3.12 **Tree Removal.** No owner of a Lot shall remove trees with a trunk exceeding 4 inches in diameter measured one foot from the ground from any Lot unless such tree is on the building site of the owner and plans for construction have been approved by Silverado or unless Silverado has consented to the removal.
  - 3.13 **No Offensive Material.** No combustible or flammable material shall be stored upon a Lot in quantities exceeding those reasonably necessary for residential use
  - 3.14 **Excavation.** No grading, excavation, construction, or other work shall be carried out upon a Lot which would interfere with, or alter in any way, the natural or established drainage system thereon.
  - 3.15 **No All-Terrain Vehicles.** No motorcycles, trail bikes or other all-terrain vehicles of any description shall be operated on a Lot.
  - 3.16 **No Signs.** No exterior or interior signs, advertisements or billboards of any kind shall be placed or exhibited in any manner on or about a Lot, provided that the occupant of any Lot may post a sign in the form approved by Silverado (for so long as it owns a Lot) showing the name of the occupant of the Lot, and also a sign advertising a Lot and any improvements thereon for sale or lease.
  - 3.17 **Screening.** No air-conditioning units, clotheslines, fixtures, radio or transmission towers, satellite dishes, swimming pool fixtures or storage piles shall be located on the roof of any structure on a Lot or shall be maintained on a Lot or any part thereof unless screened by walls or plantings or other adequate screens in such a manner as to conceal them from view from neighbouring Lots and streets.
  - 3.18 **No Incinerators.** No outside incinerators or other equipment for the disposal of garbage, trash, or other waste shall be used.
  - 3.19 **Maintaining Improvements.** No landscaping or improvement situated upon a Lot nor unimproved part of any Lot shall be permitted by any owner of such Lot to become unkempt or to fall into disrepair.
  - 3.20 **Damage to Improvements.** No Improvement which has been partially or totally destroyed by fire, earthquake or otherwise shall be allowed to remain in such state for more than three months from the time of such destruction.
4. **APPLICATION OF CERTAIN PROVISION**
- 4.1 **The provisions of paragraphs:**

- 3.1 (Submission of Plans)
- 3.3 (Design Guidelines)
- 3.4 (Single Family Residence Only)
- 3.5 (No Subdivision or Consolidation)
- 3.6 (No Business Use)
- 3.9 (Proper Landscaping)
- 3.10 (No Boats or Mobile Homes)
- 3.12 (Tree Removal)
- 3.13 (No Offensive Material)
- 3.14 (Excavation)
- 3.15 (No All-Terrain Vehicles)
- 3.16 (No Signs)
- 3.17 (Screening)
- 3.18 (No Incinerators)

shall not apply to Lot A Block 72 Comox District Plan VIP72239 Except Part in Plans VIP77537, VIP78754, VIP82174, EPP58875, EPP59150, EPP65702 and EPP69356

EXHIBIT 1  
DESIGN GUIDELINES



## ***Resort & Golf Community***

*Developed by SILVERADO LAND CORP.*

### ***Design Guidelines***

*November 2017*

*Crown Isle Drive*

*Cambridge Park Estates (Phase V – 67 Lots)*

*Come for a Tee Time.....Stay for a Lifetime.....*

# *Welcome to Crown Isle Resort & Golf Community*

**I**N order to achieve the long term vision of Crown Isle Resort & Golf Community, we have prepared the Design Guidelines so that both the homeowners and the developer, Silverado Land Corp. (“Silverado”) can benefit from the high residential building standards.

Crown Isle is a high quality urban community developed by Silverado Land Corp. The Community is located within the boundaries of the City of Courtenay. The 831-acre site consists of two integrated components – **a world class, full-service Destination Golf Resort and a comprehensive Master Planned Residential Community**. The development includes an 18-hole championship golf course with a Platinum Rating, a 48,000-sq. ft. clubhouse - with all the amenities, single & multi-family home sites, a proposed retirement campus, future commercial and industrial center along with exquisite on-site accommodations consisting of 92 Villas and an “Innovative Villa Ownership” program. The Crown Isle community will have 2700 integrated living spaces at completion. Silverado is committed to the creation of a beautiful setting in which to enjoy the best of Canada’s West Coast Lifestyle.

The heart of the community is an 18-hole championship golf course designed by Graham Cooke and Associates. Crown Isle’s master plan carefully integrates housing with the golf course and open space in small neighborhood clusters to ensure the maximum privacy, safety and amenity for all homeowners. Golf course views throughout the development are available for all to enjoy. High standards will be ensured from the ground up through the comprehensive planning process, attention to detail, and our quality assurance program outlined for home construction.

The purpose of the Design Guidelines is to ensure a sense of design continuity for the Crown Isle community. Such continuity enhances land values, provides a visually appealing living environment and encourages design creativity within a consistent framework. These Design Guidelines will help to maximize the market potential of Crown Isle by ensuring:

- *effective high quality standards*
- *integrated streetscape and home design*
- *design continuity throughout the community*
- *excellent living conditions*

Our approach offers variety and choices for individual home sites while ensuring that each home contributes to the overall West Coast look and feel of the community. It is Silverado’s intention to assist all homeowners through assigning designated representatives (the “Approving Committee”) to co-ordinate and manage each step of the approval process. The Approving Committee is for the benefit of all individual homeowners and Silverado. Their purpose is two-fold: to ensure the ongoing relevance and applicability of the Design Guidelines through revision and amendment as deemed necessary; and to review all proposed Buildings and Improvements as a means to ensure compliance with the intent of the Design Guidelines as outlined.

To ensure that the Design guidelines are adhered to, a **\$3,500 compliance fee** is to be paid to Silverado when the Lot is purchased. Non compliance with these Design Guidelines may result in the loss of the \$3,500 fee. This compliance fee will be returned after final approval of completed construction and landscaping by Silverado’s Approval Committee.

# *How To Use This Guideline*

## **DESIGN GUIDELINE OBJECTIVES**

Design Guidelines are the mechanism which contributes to the assurance of a high level of quality design and construction in the Crown Isle community.

This document must be read in conjunction with the statutory building scheme and its schedule of restrictions. The statutory building scheme is a restrictive covenant on title of each individual property.

## **DESIGN REVIEW PROCESS**

- a) An owner ("or agent") shall submit for a preliminary consultation, an initial proposal for the type of housing and landscaping being contemplated. This will allow the owner (agent) to become aware of any design considerations that are particular to the site.
- b) For the final approval, the owner (agent) shall submit two (2) copies of the following information to the Approving Committee (the Approving Committee is a group designated by Silverado).
  - Drawing of the house plans, elevations and cross sections at 1:50 or ¼" = 1'-0".
  - A site plan at 1:100 or 1/8" = 1'-0", identifying all the information relating to the siting of the home on the lot, as well as elevations for the front, back and sides measured from the curb.
  - A landscaping plan to a rough scale - showing the location and naming all trees and shrubs. If a fence or shed is planned a sketch showing the location, style and finish must also be presented for approval. Depending on the size of the shed, a permit may be required by the City of Courtenay.
  - A complete application form for House Plan Approval indicating colours, materials and other specific information as requested on the form. Sample colours must be provided.

These forms will be provided by Silverado for completion by the owner (agent).

- c) The Approving Committee shall review this submission and, in written form, recommend approval or alterations that must be made to ensure adherence to these guidelines.

The original application form and one set of marked prints will be kept by the Approving Committee for future reference. The second set of similarly marked prints will be returned to the owner (agent) via Silverado.

- d) The owner (agent) should not make submission for a building permit (to the City of Courtenay) until written approval is granted by the Approving Committee. Any subsequent changes by the owner (agent) from plans approved by Silverado must be submitted to Silverado in writing and must be approved in writing by the Approving Committee.
- e) Prior to commencement of house construction, the owner (agent) is to advise Silverado of any damages to lot services, curbs, sidewalks or roadways on or adjacent to the lot or other unacceptable situations concerning his/her lot. Failure to contact Silverado will be deemed to indicate satisfaction with the condition of the lot.
- f) Silverado Land Corp. or a designee from its Approving Committee will carry out on-site inspections during construction to ensure compliance with approved plans. Changes to the approved design must be made in writing for approval. Changes or non-compliance will result in a loss of a portion or all of the security deposit.

Changes required by the municipality during construction must be submitted by the owner (agent) to Silverado Land Corp. or its Approving Committee who may require further amendments in order to allow for municipally required changes without detriment to the overall development.

External appearance of the building and or addition must be complete within one year from the date of approval of the building plans by the Approving Committee.

Upon completion of the house and all required landscaping, the owner (agent) shall request a final inspection by Silverado.

A deposit release shall be issued if construction and landscaping is in compliance with the approved drawings, or the owner (agent) will receive a list of deficiencies to be completed before the security deposit is released.

A site plan with the following information must be provided. The owner (agent) is responsible to confirm on site that the information submitted and reviewed matches the actual site conditions before starting construction.

- a) Dimensions of lot.
- b) Dimensions of building.
- c) Dimensions of property lines.
- d) Proposed and existing elevations at each corner of the house, garage slab, basement slab and finished main floor measured from curb height.
- e) Location of driveway and slope of driveway.
- f) Location of garage.
- g) A professional site survey upon completion by a B.C. Land Surveyor.
- h) Location of any accessory building or fencing (if applicable).

**USE OF HOUSE PLAN  
REVIEW SERVICES**

The applicant acknowledges that the house plan review is provided as a service and that the developer and its Approving Committee assume no responsibility for the accuracy of the information provided, or for any losses or damages resulting from use thereof.

The applicant further acknowledges that he/she will hold the developer and the members of its Approving Committee harmless from any action resulting from the use of this information.

Approval is subject to the Design Guidelines and the following:

1. This sheet must be signed by the owner (agent) and the Approving Committee (agent) prior to Building Permit Release.
2. The exterior finishes, detailing, and overall appearance of the completed building will be indicated on the approved drawings, sample board and this sheet. Any revisions must be submitted to this office for review and approval. Any departure from the approved drawings without prior approval may result in the loss of all or a portion of the security deposit without prejudice to the vendor's other remedies.

**CONDITIONS OF APPROVAL**

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Home site No.: \_\_\_\_\_ Phase: \_\_\_\_\_

**CONDITIONAL APPROVAL**

**FINAL APPROVAL**

Date: \_\_\_\_\_ Date: \_\_\_\_\_

Owner (Agent) \_\_\_\_\_ Owner (Agent) \_\_\_\_\_

Phone: (W) \_\_\_\_\_ (H) \_\_\_\_\_

Approving Committee (Agent) \_\_\_\_\_ Approving Committee (Agent) \_\_\_\_\_

Recorded by: \_\_\_\_\_ Recorded by: \_\_\_\_\_

Signature: \_\_\_\_\_ Signature: \_\_\_\_\_



## CROWN ISLE BUILDING APPROVAL PROCESS

1. REGISTRATION OF TITLE AND COMPLIANCE / LANDSCAPING DEPOSIT
2. PRELIMINARY CONSULTATION
3. PREPARE HOUSE PLANS
4. APPLICATION TO SILVERADO (APPROVING COMMITTEE)
5. ACCEPTANCE OF PLANS - OR - REJECTION OF PLANS
6. APPROVED
7. BUILDING PERMIT APPLICATION (CITY OF COURTENAY)
8. CONSTRUCTION
9. FINAL INSPECTION
10. APPROVAL OR REJECTION
11. REQUEST FOR REFUND OF DAMAGE DEPOSIT
12. REFUND OF DEPOSIT

***Please note:***

***Silverado's agent (the Approving Committee) reserves the right to grant approvals beyond the parameters contained herein when it is deemed to be in the best interests of the community.***

# ***GUIDELINES***

## ***FOR THE LOT***

### **ARCHITECTURAL THEME**

The design of the dwelling units should contain enough variety to create interest while at the same time achieving a balanced harmony of forms, colours, and themes. The dwelling units should compliment the neighbourhood by avoiding overpowering shapes and volumes, providing smooth transitions between different styles and protect the privacy of neighboring living areas. Craftsman, West Coast, French Country and Modern Farmhouse themes are recommended and encouraged.

### **SITING AND SETBACKS**

The siting of each house shall take into consideration the natural characteristics of the lots, existing tree cover and the relationship to the street and neighbouring houses. Overview and over-shadowing neighbouring houses and yards must be avoided.

Minimum setbacks for the principal building are:

Front:	7.5 meters	(25 feet)
Side:	1.5 meters	(5 feet)
Side:	Corner Lot	
	3.04 meters	(10 feet)
Rear:	9.14 meters	(30 feet)

**\*\*A reduced Rear Yard setback will be considered (minimum 25')**

The height of a proposed home is determined by the City of Courtenay Building by-laws as well as the approval of Silverado's Approving Committee who will take into consideration the overview and overshadowing of neighbouring housing.

It is the owner's (agent's) responsibility to identify the location of easements and right-of-ways and to comply with the setback requirements established by Silverado Land Corp. and the City of Courtenay.

To create an interesting streetscape and maximize privacy, Silverado may establish specific setback requirements on an individual basis during the design approval process. Silverado has established setback requirements for all lots. It will be the responsibility of the owner to check these setbacks during the first stage of the approval process.

**Accessory buildings** shall comply with the minimum setback requirements set out by the City of Courtenay Zoning by-laws (Part 32 – Section 8.32.12) and must receive approval from the Approving Committee as to the design, finish and location on the Lot.

**SITE COVERAGE:  
HOME SIZES AND TYPES**

All homes must meet the following minimum standards and must fall in one of the four allowable categories of homes listed below.

**Two Story Homes:** A minimum finished living area of at least 1,900-sq. ft. excluding garage is required. Finished main floor living area shall be at least 1,400 sq. ft. **No basement entry homes are permitted.**

**Story & A Half:** A minimum finished living area of 1,800 sq. ft. excluding garage. The main floor area shall be at least 1,350 sq. ft. This type of home is lower in profile than the two-story home. The roof begins at the one story level with the roof pitch high enough to allow headroom in about one half of the second floor.

**Split Level Homes:** A minimum finished living area of at least 1,800-sq. ft. excluding garage is required.

**Ranchers:** A finished living area of at least 1,600-sq. ft. is required excluding garage.

**\*\*Silverado reserves the right to refuse a submission that does not meet the requirements.**

**LOT GRADING AND  
RETAINING WALLS**

Lot grading is to follow the natural slope of the land. Lot slopes should be absorbed within the building massing as much as possible (i.e. Stepped foundations and floor levels) to minimize the need for grades steeper than 3:1.

House excavation or construction shall not be allowed to undermine the slope stability of any roadway base without appropriate temporary and/or permanent earth retention.

Where retaining walls are required in the front yard or front driveway area textured concrete must be used (i.e. formed concrete with either an exposed aggregate or stone facing). Textured Allan block walls will be considered. Specifications must be approved by the Approving Committee in advance.

Retaining walls will be limited to an exposed height of 1.2 metres (4 feet) unless it can be proven that a higher wall is necessary. If so, a stepped form shall be used to reduce the walls visual mass. All retaining walls and their footings are to be within property lines.

Due to the topography, special precautions related to ground and surface runoff must be adhered to, both during and after construction.

Drains may be required in some instances, particularly in rear yards, and this possibility should be addressed during the preliminary planning stages.

**\*\*A covenant may be registered on the title of the lots backing onto the lake detailing rock retaining or fencing along the rear property line. The rock retaining or fencing is to be maintained by the owner at their expense to the satisfaction of the City of Courtenay.**

# ***GUIDELINES***

## ***FOR THE HOUSE***

### **EXTERIOR DESIGN**

An overall quality standard in the community will be maintained through variation in individual house designs, repetition of some architectural elements and use of a uniform quality of material.

Special attention to consistency in the exterior treatment of the house is necessary. Detailing which is important to the design's integrity is considered essential and should not be omitted for budget reasons.

### **SPECIFIC EXTERIOR DESIGN DETAILS**

- A) In general, materials used on the front of the house should be used on all other faces of the building. Wood, brick, stone, hardiplank or combinations of these materials are encouraged. No metal or vinyl siding will be permitted.
- B) Stucco may be used but with a heavy textured finish only. Swirled or other obvious patterned stucco finishes are not acceptable. Stucco houses, as well as wood finished homes, require special detailing for the window and door treatment on all windows and doors visible from the street and the golf course.
- C) Window frames are to be in a colour complementary to exterior siding.
- D) Trim boards used around windows and doorways shall be finished in a complementary colour. Larger trim boards are encouraged. Corner moldings and other architectural elements used on the front of the house shall be used on all other faces of the building. Muntin bars must be used on all windows visible to the street. Taped or artificial muntin bars will not be allowed. False front treatments and over embellishment of the front entrance will not be allowed.
- E) Stone is encouraged and if used a minimum of 50 sqft is to be installed on the front elevation. Accent stone must turn the corner two feet (2') or meet the chimney. Any variations of this due to construction details must be approved before construction. The colour and pattern of the stone must blend with the siding. Stone shall be neutral and even toned. Strong reds, black or white are not allowed. Cultured stone will be considered; multi-coloured stone is not permitted.
- F) Front doors will be relief panel doors of solid construction or glass-paneled doors painted or stained to complement the exterior finish. Exterior architectural lighting shall be one or more matching custom fixtures on each house. Door hardware to complement the architectural lighting and house numbers. Samples must be submitted for approvals.
- G) Chimneys in the front half of the house must be framed and finished with stone, siding or stucco to match finish of the house.  
  
No cantilevered chimneys are allowed. The framing shall be taken down to finish grade.  
The exposed portion of the metal "A" vent, which appears above the framing, must be kept to the minimum height allowed by the code. The "B" vent shall be located on a rear slope or wherever it is least visible to public view. "B" vents that, due to serious planning constraints, must appear on a front slope shall be located close to the ridge. Any "B" vent over 3'0" high on a front or back slope shall be framed and finished with brick, stone, siding or stucco to match the finish of the house.
- H) Exposed concrete block is not permitted. Exposed concrete foundation walls are not to exceed 0.45 metres (18 in.) in height. Exposed surface to be ground smooth, filled with cement, washed or parped finish.
- I) Wood, Hardiplank and/or other new products approved by Silverado are to be applied either horizontally or vertically or a combination of both. No metal or vinyl siding will be permitted.
- J) Overhangs to be a minimum of 24 in. on the main level with 8 in. to 12-in. wood fascia combined with 18-in. soffit and 8 in. to 10 in., wood fascia on the upper level. Wider fascia boards are encouraged. A unique roof design may result in a variation of the above. Fascia boards may be eliminated if a special gutter incorporating a fascia feature is used. The construction of soffits is to be of the same material as the exterior of the home or an alternate of aluminum or vinyl. Any variation of the above must be approved by the Approving Committee before construction.

- K) Two story bay windows shall not be permitted on the front facade.
- L) The building facade should be clean and uncluttered.
- M) No pole mast, antenna or clothesline (with the exception of an umbrella type clothesline) may be erected or installed on any lot.
- N) Garbage containers and compost bins are not to be visible from the street and the golf course and must be screened from view.
- O) No heat pumps or other exterior device shall be placed in or on a building or lot unless the siting and/or decibels have been approved by the Approving Committee. All heat pumps must not be visible from the street and the golf course and must be screened from view.

No outside incinerators or other equipment for the disposal of garbage, trash or other waste shall be used.

## **HOUSE COLOUR**

- K) In general, the appearance of quality in the development will be maintained by not using bright, garish colours. Only the use of natural colour tones in stucco or stains on cedar siding or Hardiplank and/or other new products with complementary trim is acceptable. Repetition of identical colour schemes within a 2-lot radius on the street will be rejected. House colours must be approved by the Approving Committee before construction.

## **ROOF**

- L) Concrete tiles, cedar shake, cedar shingle, and/or other new products that may be approved by Silverado from time to time are the recommended materials. Roof colors must be neutral, even-toned colours. Duroid or metal roofing is not allowed. The roof pitch must be between 8:12 and 12:12 with the majority of the pitch being the same. Roof materials and colour must be approved by the Approving Committee before construction.

All roof stacks, flashing, etc. are to be painted brown or other approved colour to make them as inconspicuous as possible. Gutters and rainwater leaders and soffits are to be finished in a compatible colour.

## **DRIVEWAYS AND GARAGES**

Driveways should be situated to take advantage of grade and street orientation. Exposed aggregate concrete and/or interlocking pavers are mandatory and the minimum driveway slope is governed by the City of Courtenay Building Code. Stamped concrete may be considered as an alternate. Colours and texture must be approved by the Approving Committee before construction.

A combination of concrete and exposed aggregate driveways will be allowed if the exposed aggregate concrete portions exceed eighty percent of the surface area.

Some lots have specific driveway and garage requirements due to servicing and street light locations. It is the builder's responsibility to ensure that driveway locations do not interfere with services or streetlights. The location of the garage will depend on the houses on both sides. Back to back garages are recommended as this allows for more openness to the front streetscape. All garages must be minimum double and be constructed in the same materials and style as the house. Detached garages, which complement the house and the lot, will be considered.

Garage doors are to be painted or stained in colours complimentary to the siding colour.

## **BASEMENTS**

- I) It is important that the owner (agent) contact Silverado before purchasing house plans, since servicing requirements mean that full basements may be possible only on some lots. Exposed concrete foundation walls are not to exceed 0.45 metres (18 in.) in height. Exposed surface to be ground smooth, filled with cement, washed or parped finish.

## **BUILDING HEIGHT AND MASSING**

Building height is governed by Courtenay's zoning by-laws.

The Approving Committee will consider the compatibility of the height, massing and siting of each house submitted for approval as it relates to the neighbouring houses in Crown Isle.

Special height and massing treatment is required for corner lots and those lots next to major open spaces.

To take advantage of street views and to soften the visual impact:

- A) Houses on corner lots should be single story or split up from the flanking street.
- B) Houses adjacent to parks should also be single story or split up from the open space side of the building. The roof should be pitched so that the roof slopes toward the open area.
- C) Houses on corner lots shall be designated to face both streets with roof and wall elements that turn the exposed corner. The opportunity to have the driveway on one side and the front entry on the other side should be considered.
- D) It is recommended that the elevations from the curb to the main floor not exceed 2'0", unless there is a considerable slope to the lot, in which case the elevations should follow the natural grade of the lot. **All elevations must be approved by the Approving Committee before the start of construction.**

# ***GUIDELINES FOR THE STREETScape***

## **REPETITION OF HOUSE PLANS**

The same house plan may not be repeated more often than every tenth house on either side of a street. This would include any reversal or mirror images of house plans.

## **LANDSCAPING**

Silverado requires the owner (agent) to complete front, side and rear yard landscaping within six months (weather permitting) of completion of house construction. The landscaping includes topsoil, grading, sod or seeding and underground sprinkler system (front and back). Planting trees and shrubs in yards is required and includes 3 deciduous trees, minimum 2" (5 cm) caliper, minimum 8' height (2.5 m) with at least one in the front yard, and 30 evergreen shrubs, minimum #2 pot size. Grass is required from the curb to the property line.

Tree and shrub planting in front yards should be designed to complement the individual home and streetscape. A complete landscape plan is to be submitted outlining the name(s) and location(s) of all trees, shrubs and additional plant material plus the location of the decks(s) and/or shed. Side yards and rear yards shall be cleaned and graded within the same six-month period. The landscape plan must be approved by the Approving Committee before the start of construction.

## **LOT MAINTENANCE**

Should the owner (agent) elect not to proceed with construction on their lot, then the owner agrees to maintain the lot on an ongoing basis in a neat and tidy manner acceptable to Silverado Land Corp.

Should the owner (agent) fail to comply with this clause to the satisfaction of Silverado, then upon written notice to the owner, Silverado may, at its option commence to maintain the lot and any costs incurred shall be payable by the owner to Silverado.

## **FENCING AND HEDGES**

No fence or hedge shall be erected in the front yard of any lot. In the case of cluster and corner lots, the front yard includes the flanking street side forward of the rear side of the house. Fences are permitted in side yards and backyards. Ornamental screen shrubbery - either broad leaf evergreen or coniferous is a recommended alternative to fencing. Chain linked fence shall not be permitted except inside appropriate vegetative screening and must not be visible from the street. Maximum fence or hedge height is six feet (6'). On lots flanking the golf course, the maximum fence height shall be four feet (4') and must have approved vegetative screening from the golf course.

All Fence decisions, style, location, height, finish and colour must be approved by the Approving Committee before construction.

## **POOLS AND HOT TUBS**

All swimming pools are to be in-ground, fenced and located in rear yards only and must meet City of Courtenay bylaw requirements. All hot tubs are to be located in rear yards. Swimming pools and hot tub locations and elevations must be approved by the Approving Committee before construction.

## **RECREATIONAL EQUIPMENT AND ACCESSORY BUILDINGS**

Trailers, boats, motor homes, commercial vehicles, recreational equipment, and other similar equipment are required to be stored inside a dwelling. No mobile home, modular home or trailer shall be placed, maintained or occupied on any lot as a residence unless for the sole purpose of loading or unloading and for a period no longer than 4 days.

Accessory buildings are restricted to the rear yard. Accessory buildings must be the same color and be constructed with the same siding and roofing materials as the existing house. Only one accessory building on a lot is allowed. The location, style and height of accessory buildings must be approved by the Approving Committee before construction. All service connections to accessory building must be underground.

In the case of back yard greenhouses as the accessory building, the location, style and height of the greenhouse must be approved by the Approving Committee before construction.

The Approving Committee must approve all satellite receiving devices and their locations.

## **SIGNAGE**

Signs erected by the Owner (agent) must be approved by Silverado. Only Silverado's agent may erect large signs. Only one "For Sale" sign may be placed on the roadside of any home site.

Silverado will provide metal sign holders if required upon receipt of deposit (\$50.00). The cost of the graphics is the responsibility of the owner or agent of the lot. Upon successful sale or completion, the sign holders shall be returned to Silverado for full refund.

## **PROTECTION OF CURB, SIDEWALK AND UTILITIES**

The owner (agent) is responsible for the cost of repairs for any damage to curbs, sidewalks, roadways or service connections as a result of house construction. The owner (agent) should inspect the lot prior to construction and inform the City of any existing damage. Once the house is constructed, the lot and adjacent services will be inspected by the City of Courtenay to ensure no damage has occurred. The City of Courtenay will repair all damages and deduct all costs from the performance bond.

## **APPEARANCE DURING CONSTRUCTION**

The owner (agent) is required to keep the lot clean and orderly during construction. Special precautions shall be taken during the construction regarding ground and surface runoff plus erosion control on the property (See ESC Plan – Appendix A). Any negligence on the part of the owner (agent) for cleanup carried out by Silverado will be charged to the owner (agent). No supplier or jobber signage is permitted, and all windblown construction materials are to be contained and cleaned up on a regular basis. In addition, all construction sites must have an on-site portable toilet.



**Silverado Land Corp.**

House Plan Approval Application

Compliance Fee (\$3500)

Date Received: \_\_\_\_\_ Refunded: \_\_\_\_\_

Date: \_\_\_\_\_

**Building Lot #** \_\_\_\_\_

**Address:** \_\_\_\_\_ **Plan#** \_\_\_\_\_

**Applicant:** \_\_\_\_\_

**Address:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ / \_\_\_\_\_

**Email:** \_\_\_\_\_

**House Type**

Rancher \_\_\_\_\_ Storey & 1/2 \_\_\_\_\_ Two Storey \_\_\_\_\_ Split Level \_\_\_\_\_

**Square Footage**

Ground Floor \_\_\_\_\_ Second Floor \_\_\_\_\_ Total \_\_\_\_\_

Basement \_\_\_\_\_ Crawl Space \_\_\_\_\_

**Main Floor Elevation:** \_\_\_\_\_

**Builder:** \_\_\_\_\_

**Contact:** \_\_\_\_\_

**Phone:** \_\_\_\_\_ / \_\_\_\_\_

**Email:** \_\_\_\_\_

**Siding**

**Material:** \_\_\_\_\_

**Colour:** \_\_\_\_\_

**Roofing** Main Pitch \_\_\_\_\_

**Material:** \_\_\_\_\_

**Colour:** \_\_\_\_\_

**Chimney** Yes/No \_\_\_\_\_ Colour \_\_\_\_\_

**Soffit** \_\_\_\_\_ Colour \_\_\_\_\_

**Trim**

**Material:** \_\_\_\_\_

**Colour:** \_\_\_\_\_

**Garage Door**

**Style:** \_\_\_\_\_

**Colour:** \_\_\_\_\_

**Driveway Material:** \_\_\_\_\_

**Walkway Material:** \_\_\_\_\_

**Rockwork**

**Material:** \_\_\_\_\_

**Colour:** \_\_\_\_\_

**Landscaping**

**Site Drawing:** \_\_\_\_\_

**Retaining Wall**

**Material:** \_\_\_\_\_ **Colour:** \_\_\_\_\_

**Heat Pump**

**Type:** \_\_\_\_\_

**Location:** \_\_\_\_\_

**Fencing:** \_\_\_\_\_

**Accessory Building(s)** \_\_\_\_\_

**Owner / Agent**

I am fully aware of the Building Scheme and Design Guidelines associated with my lot (# \_\_\_\_\_ ) within the Crown Isle Community.

**Name:** \_\_\_\_\_

**Witness:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

**Signed:** \_\_\_\_\_

## APPENDIX A

### **Crown Isle Resort & Golf Community Sedimentation and Erosion Control Recommendations For Single Family Home Construction**

The owner/builder of each lot shall be responsible to develop and implement an **Erosion and Sediment Control Plan** for each lot that minimizes risk of sedimentation leaving the site and entering the storm water system during all phases of the project. Erosion and sediment control measures should be maintained until all disturbed ground has been permanently stabilized, suspended sediment has resettled in onsite catchment facilities and runoff water is clear. The plan should, where applicable, include:

- Gravel/crush driveway area of each lot at time of excavation. All machinery/vehicles to access/leave site through gravelled area.
- Installation of effective erosion and sediment control measures before starting work to prevent sediment from entering the storm water system.
- Measures for managing water flowing onto the site, as well as water being pumped/diverted from the site such that sediment is filtered out prior to the water entering the storm water system. For example, pumping/diversion of water to a vegetated area, construction of a settling basin or other filtration system.
- Measures for containing and stabilizing waste material (e.g., dredging spoils, construction waste and materials, uprooted or cut trees/plants, accumulated debris) above the high water mark of nearby waterbodies to prevent re-entry.
- Regular inspection and maintenance of erosion and sediment control measures and structures during the course of construction.
- Repairs to erosion and sediment control measures and structures if damage occurs.
- Removal of non-biodegradable erosion and sediment control materials once site is stabilized.
- Cover spoil piles with poly sheeting or tarps (alternatively remove spoil piles from site).
- Clean dirt/mud that is tracked onto the road by vehicles by shoveling/sweeping back onto the lot.
- Limit vehicle access off the paved road as much as possible, limit to dry days when tracking of dirt/mud will be minimized.
- Conduct earth works during dry conditions (i.e. when no surface water run-off is present).
- Install sediment fence and cover exposed soils along the road edge.
- Maintain sediment fences along the back side of the lake front properties.

- Avoid directing turbid water into the storm drains. Contain turbid water within the site as much as possible.
- Cover as much of the piles as possible, especially the base.
- Straw bales and/or sediment fence should be used to disperse/dissipate this flow of water.
- Use straw bales and/or sediment fence to disperse/dissipate any flow of water.
- Cover the entire length of street edge, storm drains and where any turbid water is being created, of each lot with straw and/or sediment fencing.
- Use straw to cover soils and use straw bales or sediment fence to disperse concentrated water flow and prevent channelization of flow towards the lake.
- Construct sumps and check dams in any ditches on site which should be constructed of clean coarse rock or straw bales. Geotextile fabric can be used to strengthen dams and provide some filtration as well.
- Monitor and replace ineffective mitigation measures including any filter clothes on storm drains, straw, sediment fences, etc.
- During heavy rains, use hand tools, straw bales and/or sediment fences to disperse and dissipate or contain water that is pooling and flowing into the storm drain system.
- Remove the spoil piles as soon as the weather and site conditions permit. Rainfall Shutdown Guidelines for Heavy Equipment During heavy rainfall avoid operating heavy equipment/machinery on the exposed soils. Heavy equipment use should cease when soils are saturated and surface water is pooling and/or flowing from the exposed soils. Use of heavy equipment should not recommence until soils are sufficiently dry that no run-off is occurring from the exposed soils or machines causing hydraulic lifting of mud (fine sediment particles).

Exhibit "E"

**PART 2**

**TERMS OF INSTRUMENT**

THIS INDENTURE made as of the \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**BETWEEN:**

SILVERADO LAND CORP.  
201 – 467 Cumberland Road  
Courtenay, B.C. V9N 2C5

(the "Grantor")

OF THE FIRST PART

**AND:**

SILVERADO LAND CORP.  
201 – 467 Cumberland Road  
Courtenay, B.C. V9N 2C5

(the "Grantee")

OF THE SECOND PART

**WHEREAS:**

- A. The Grantor is the registered owner of those lands and premises located on Crown Isle Drive, Courtenay, British Columbia, (the "Development") legally described as follows:

Lots 1-12 Plan  
Block 72  
Comox District Plan EPP77407; and,

Lots 4-16  
Block 72  
Comox District Plan EPP77408

(the "Servient Lands").

- B. The Grantee is the registered owner of those lands and premises located adjacent to the Servient Lands, upon which a golf course known as "Crown Isle Golf Resort" has been constructed and is being operated, and which are legally described as follows:

Lot A  
Block 72  
Comox District Plan VIP72239 Except Part in Plans VIP77537, VIP78754, VIP82174,  
EPP58875, EPP59150, EPP65702 and EPP69356

(the "Dominant Lands").

- C. The Grantee has requested, and the Grantor has agreed to grant to the Grantee, an easement on the terms and conditions and for the purpose set out herein.

**NOW THEREFOR THIS INDENTURE WITNESSES** that in consideration of the premises and the sum of One (\$1.00) Dollar and other good and valuable consideration now paid and given by the Grantee to the Grantor (the receipt and sufficiency whereof are hereby acknowledged), the parties agree as follows:

1. **Grant of Easement**

The Grantor hereby grants in perpetuity to the Grantee and its successors and assignees, for the benefit of and to be appurtenant to the Dominant Lands, the full, free and uninterrupted right, licence, privilege, right of way and easement, for the purpose of permitting the flight of golf balls through the air over the Servient Lands and the entry of golf balls in, upon and across the Servient Lands and any buildings, structures, or other improvements constructed or to be constructed thereon and any personal property located thereon, as an incident to the reasonable use of the Dominant Lands as a golf course, provided that nothing herein contained will be construed to permit the Grantee, its successors and assignees, or their respective directors, officers, agents, employees, contractors, subcontractors, tenants, licensees, permittees or any other guests or users of Crown Isle Golf Course or any other person, to enter upon the Servient Lands for any purpose, including but not limited to, the retrieval of golf balls.

2. **Property of Grantor**

The parties acknowledge and agree that any golf balls entering upon and occupying the Servient Lands will become property of the Grantor.

3. **Indemnity**

The Grantor will indemnify, defend and save harmless the Grantee, its successors and assignees, and their respective directors, officers, shareholders, agents, employees, contractors, subcontractors, tenants, licensees and permittees, and the owner and/or operator from time to time of Crown Isle Golf Course and any guests or users of Crown Isle Golf Course, as the vendor of the strata lots comprising the Development, from any and all claims (including without limitation, claims arising by reason of any damage to any property located on the Servient Lands, or any disturbance, nuisance, or inconvenience to, or any injury to (including death) any person on the Servient Lands), demands, losses, costs (including, without limitation, legal fees and disbursements on a solicitor and own client basis), damages, actions, suits, liabilities or other proceedings, which are any manner occasioned by or attributable to this Agreement or the exercise of the rights and easement granted in Section 1 hereof.

4. **Insurance**

The Grantor will procure and maintain adequate insurance coverage for any damage to persons or property located on the Servient Lands which may be caused as a result of this Agreement or the exercise of the rights and easement granted in Section 1 hereof.

5. **Acknowledgment**

The Grantor acknowledges that the golf course on the Dominant Lands existed before the construction of the Development and any buildings or other improvements thereon and that the Grantor is, therefore, aware of and accepts the risks associated with owning and residing adjacent to a golf course, including the rise of damages to persons or property resulting from the entry of golf balls onto the Servient Lands.

6. **Run with the Land**

This Agreement and the rights and easement granted herein will be construed as running with and being a burden upon the Servient Lands and each part into which it may be subdivided (including by way of strata plan pursuant to the *Strata Property Act* (British Columbia), but no part of the fee of the soil of the Servient Lands will pass to or be vested in the Grantee under or by these presents, and if the Servient Lands are subdivided then the easement granted will continue to run with and bind each subdivided parcel thereof.

7. **Covenants Personal**

The covenants of the Grantor contained herein will be personal and binding upon the Grantor only during the Grantor's ownership of any interest in the Servient Lands, to the intent that upon the transfer of all interest of the Grantor in the Servient Lands, the Grantor will be freed and discharged from the observance and performance thereafter of the covenants on its part to be observed and performed pursuant to this Agreement.

8. **No Restriction**

Nothing herein contained will be construed so as to limit the construction of improvements on the Servient Lands.

9. **Governing Law**

This Agreement will be construed in accordance with and governed by the laws of the Province of British Columbia.

10. **Enurement**

This Agreement will enure to the benefit of and be binding on the parties hereto and their respective heirs, executors, successors and assignees.

11. **Interpretation**

- a. the headings in this Agreement are for ease of reference only and are not to be used in the construction or interpretation of this Agreement.
- b. wherever there singular or masculine is used in this Agreement, the same is deemed to include the plural or the feminine or the body politic or corporate as the context so requires.
- c. every reference to a party herein is deemed to include the successors and assignees of such party wherever the context so requires or allows.

12. **Further Assurances**

The Grantor will from time to time and at all times upon every reasonable request and at the expense of the Grantee, make, do and execute or cause to made, done or executed, all such further and other lawful acts, deeds, things, devices, conveyances and assurances whatsoever for the better assuring unto the Grantee of the easement granted herein.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the *Land Title Act* Form C attached hereto and forming part hereof, on the date first above written.

Exhibit "F"

CONTRACT OF PURCHASE AND SALE

DATE OF OFFER: \_\_\_\_\_

PREPARED BY: SILVERADO LAND CORP.
ADDRESS: 399 CLUBHOUSE DR., COURTENAY B.C., V9N 9G3

RECEIVED FROM: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

SUM OF \_\_\_\_\_ DOLLARS \$ \_\_\_\_\_ CASH [ ] CHEQUE [ ]
Being deposit on account of the proposed purchase of:

LEGAL DESCRIPTION: \_\_\_\_\_

FOR THE PRICE OF \_\_\_\_\_ DOLLARS \$ \_\_\_\_\_ CASH [ ] CHEQUE [ ]

(of which the deposit will form a part) PAYABLE ON THE FOLLOWING TERMS AND SUBJECT TO THE FOLLOWING CONDITIONS, IF ANY

Purchaser has received and reviewed a copy of the Disclosure Statement, Registered Building Scheme and Design Guidelines.

The Purchaser shall be responsible for any applicable GST and Property Transfer Tax arising out of the completion of this transaction.

Purchaser shall pay to Silverado Land Corp. a compliance fee of \$ 3,500. This fee is payable upon completion of this transaction. This compliance fee will be repayable to the Purchaser upon completion of construction and landscaping.

EACH CONDITION, IF SO INDICATED, IS FOR THE SOLE BENEFIT OF THE PARTY INDICATED, UNLESS EACH CONDITION IS WAIVED OR DECLARED FULFILLED BY WRITTEN NOTICE GIVEN BY THE BENEFITING PARTY TO THE OTHER PARTY ON OR BEFORE THE DATE SPECIFIED FOR EACH CONDITION, THIS CONTRACT WILL BE THEREUPON TERMINATED AND THE DEPOSIT RETURNABLE IN ACCORDANCE WITH THE REAL ESTATE ACT.

THE BUYER OFFERS TO PURCHASE THE PROPERTY FOR THE PRICE AND ON THE TERMS AND SUBJECT TO THE CONDITIONS HEREIN SET FORTH

- 1. TITLE: Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, continued in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out below, if any, and except as otherwise set out herein.
2. COMPLETION: The sale will be completed on or before See Addendum, (completion Date) at the appropriate Land Title Office.
(a) Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's trust cheque.
(b) All documents required to give effect to this Contract will be delivered in registrable form where necessary and shall be lodged for registration in the appropriate Land Title Office on or before Completion Date.
(c) Time shall be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may at the Seller's option terminate this Contract and in such event the amount paid by the Buyer will be absolutely forfeited to the Seller on account of damages, without prejudice to the Seller's other remedies.
3. COSTS: The Buyer will bear all costs of the conveyance and if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
4. POSSESSION: The Buyer will have vacant possession of the Property at 12 noon, on See Addendum, (Possession Date) OR subject to the following existing tenancies, if any:
5. ADJUSTMENTS: The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of See Addendum, (Adjustment Date).
6. RISK: All buildings on the Property and all other items included in the purchase and sale will be and remain at the risk of the Seller until 12:01 a.m. on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
7. INCLUDED ITEMS: THE PURCHASE PRICE INCLUDES any buildings, improvements, fixtures, appurtenances and attachments thereto and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection.

INCLUDING: N/A

BUT EXCLUDING:

N/A In this Contract

any reference to a party includes that party's heirs, executors, administrators, successors and assigns, singular includes plural and masculine includes feminine.



8. THERE ARE NO REPRESENTATIONS, WARRANTIES, GUARANTEES, PROMISES OR AGREEMENTS OTHER THAN THOSE SET OUT HEREIN: ALL OF WHICH WILL SURVIVE THE COMPLETION OF THE SALE.

**THIS OFFER IF ACCEPTED IS A LEGAL AND BINDING CONTRACT. SEE INFORMATION ON BACK. READ IT ALL BEFORE YOU SIGN.**

9. **ACCEPTANCE:** This offer, or counter-offer, will be open for acceptance until 12:00 o'clock p.m. on \_\_\_\_\_, and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance there shall be a binding Contract of Purchase and Sale on the terms and conditions set forth.

\_\_\_\_\_  
(WITNESS)

\_\_\_\_\_  
(BUYER)

\_\_\_\_\_  
SEAL (OCCUPATION)

\_\_\_\_\_  
(WITNESS)

\_\_\_\_\_  
(BUYER)

\_\_\_\_\_  
SEAL (OCCUPATION)

10. The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) declares and represents that the Seller is:  RESIDENT OF CANADA  NON-RESIDENT OF CANADA  as defined under the Income Tax Act, (c) agrees to pay a commission as per the listing contract, and (d) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Selling/Listing Agent, as requested, forthwith after completion.

\_\_\_\_\_  
(WITNESS)

\_\_\_\_\_  
(SELLER)

\_\_\_\_\_  
SEAL (PRINT NAME)

\_\_\_\_\_  
(WITNESS)

\_\_\_\_\_  
(SELLER)

\_\_\_\_\_  
SEAL (PRINT NAME)

## INFORMATION ABOUT THE CONTRACT

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

1. **CONTRACT:** This document is more than a receipt. When signed by both parties, it is a legally binding contract. **READ IT CAREFULLY.** The parties should ensure that everything that is agreed to is in writing.
2. **TITLE:** (Clause 1) It is up to the Buyer to satisfy himself on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. If you are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. IN CERTAIN CIRCUMSTANCES, the mortgage company could refuse to advance funds, if you as a Seller are allowing a Buyer to assume your mortgage you may still be responsible for payment of the mortgage unless arrangements are made with your mortgage company.
3. **COMPLETION:** (Clause 2) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the purchase price, it is in every case advisable for the completion of the sale to take place in the following sequence:
  - a. Buyer pays purchase price or down payment in trust to his lawyer or notary (who should advise you of exact amount required) several days before Completion Date, and Buyer signs documents.
  - b. Buyer's Lawyer or Notary prepares documents and forwards them for signature to Seller's Lawyer or Notary who returns documents to Buyer's Lawyer or Notary.
  - c. Buyer's Lawyer or Notary then attends to deposit of signed title documents (and any mortgages) in the appropriate Land Title Office.
  - d. Buyer's Lawyer or Notary releases sale proceeds at the Buyer's Lawyer or Notary office.
4. **CUSTOMARY COSTS:** (Clause 3) in particular circumstances there may be additional costs; but the following costs are applicable in most circumstances:

<b>Costs to be Borne by the Seller</b> Lawyer or Notary Fees and Expenses: <ul style="list-style-type: none"><li>- attending to execution of documents,</li><li>- discharging any encumbrances</li></ul> <b>Costs of clearing title, including:</b> <ul style="list-style-type: none"><li>- discharge fees charged by encumbrance holders,</li><li>- pre-payment penalties,</li><li>Real Estate Commission.</li><li>- Goods and Services Tax</li></ul>	<b>Costs to be Borne by the Buyer</b> Lawyer or Notary Fees and Expenses: <ul style="list-style-type: none"><li>- searching title,</li><li>- investigating title,</li><li>- drafting documents,</li><li>- Land Title Registration fees;</li><li>Survey Certificate (if required);</li><li>Costs of Mortgage, including:<ul style="list-style-type: none"><li>- mortgage company's lawyer/notary,</li><li>- appraisal (if applicable),</li><li>- Land Title Registration fees;</li></ul></li><li>Fire Insurance Premium;</li><li>Sales Tax (if applicable).</li><li>Property Purchase Tax.</li><li>- Goods and Services Tax</li></ul>
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5. **POSSESSION:** (Clause 4) Buyer should make arrangements through the Real Estate Agents for obtaining possession. A Seller will not let a Buyer move in before the Seller has actually received the sale proceeds.
6. **RISK:** (Clause 6) Buyer should arrange insurance to be effective on the earlier of the completion date or the date Buyer pays the balance of the funds into trust. Seller should maintain their insurance in effect until the later of the date Seller receives the proceeds of sale or the date Seller vacates the property.
7. **FORM OF CONTRACT:** This Standard Form contract is designed primarily for the purchase and sale of freehold residences. If your transaction involves:
  - a house or other building under construction
  - a business
  - a lease
  - other special circumstancesadditional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Condition Disclosure Statement completed by the Seller may be available.

**Contract of Purchase and Sale  
Addendum**

**Date:** \_\_\_\_\_

**RE: Proposed Lot \_\_\_\_\_, Cambridge Park Estates as hatched on "Schedule A" attached**

**Further to the Contract of Purchase and Sale dated \_\_\_\_\_ made between**

**Silverado Land Corp. as the Seller, and \_\_\_\_\_ as the Buyer and**

**covering the above Mentioned Property, the undersigned hereby agree as follows:**

**1. Subject to the Buyer approving the Disclosure Statement for the Proposed Cambridge Park Estates Lots, on or before, 7 days after receipt of the Disclosure Statement.**

**2. Subject to the Buyer confirming Lot Dimensions are consistent with those outlined on Schedule "A" of the Contract of Purchase and Sale Agreement within 5 business days after receipt of the Construction Drawings Approval for the Proposed Cambridge Park Estates Lots by the City of Courtenay.**

**The Deposit shall be increased to 10% of the purchase price once Subjects 1 and 2 have been satisfied.**

**Restriction on Assignment of Contract: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee except for the following: (i) the assignee is a related company controlled by the Buyer or (ii) the Buyer has entered into a contract to construct the improvements on the property for the assignee.**

**The Completion, Possession and Adjustment Dates shall be 20 days following final Registration of the Proposed Cambridge Park Estates Lots subdivision at the Land Titles.**

**All Terms and Conditions contained in the said agreement remain the same and in full force and effect.**

**Witness to Seller(s) Signature**

**SELLER**

**SELLER**

**Witness to Buyers Signature**

**BUYER**

**BUYER**