

DISCLOSURE STATEMENT OF  
**BISHOPS WALK**

---

DEVELOPER:

NAME: Oakwood Park Estates Ltd.

BUSINESS ADDRESS: c/o 4670 Elk Lake Drive Royal  
Victoria, BC V8Z 5M2

ADDRESS FOR SERVICE: 7<sup>th</sup> Floor – 1175 Douglas Street  
Victoria, BC, V8W 2E1

DEVELOPER'S AGENT: Re/Max Camosun – Chatterton  
4440 Chatterton Way  
Victoria, British Columbia  
V8X 5J2  
Attn: Adrian Langereis

Date of Disclosure Statement: December 13, 2013  
Date of First Amendment: May 15, 2015

***DISCLAIMER***

***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 REponsIBILITY OF THE DEVELOPER TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT MISREPRESENTATION.***

#### **RIGHT OF RESCISSION**

**Under section 21 of the *Real Estate Development Marketing Act*, the purchaser or lessee of a development unit may rescind (cancel) the contract of purchase and sale or contract to lease by serving written notice on the developer or the developer's brokerage, within 7 days after the later of the date the contract was entered into or the date the purchaser or lessee received a copy of this Disclosure Statement.**

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

- (a) the developer at the address shown in the disclosure statement received by the purchaser,**
- (b) the developer at the address shown in the purchaser's purchase agreement,**
- (c) the developer's brokerage, if any, at the address shown in the disclosure statement received by the purchaser, or**
- (d) the developer's brokerage, if any, at the address shown in the purchaser's purchase agreement.**

**The developer must promptly place purchasers' deposits with a brokerage, lawyer or notary public who must place the deposits in a trust account in a savings institution in British Columbia. If a purchaser rescinds their purchase agreement in accordance with the Act and regulations, the developer or the developer's trustee must promptly return the deposit to the purchaser.**

## Table of Contents

	<b>Page</b>
<b>1. The Developer</b>	
1.1 Particulars .....	4
1.2 Incorporation .....	4
1.3 Address of Registered and Records Office .....	4
1.4 Directors and Officers .....	4
1.5 Developer's Background .....	4
1.6 Conflict of Interest .....	5
<b>2. General Description</b>	
2.1 General Description of the Development .....	5
2.2 Permitted Uses .....	6
2.3 Building Construction .....	6
2.4 Phasing .....	7
<b>3. Strata Information</b>	
3.1 Unit Entitlement .....	7
3.2 Voting Rights .....	7
3.3 Common Property and Facilities .....	7
3.4 Limited Common Property .....	7
3.5 Bylaws .....	7
3.6 Parking .....	8
3.7 Budget .....	8
3.8 Utilities and Services .....	8
3.9 Strata Management Contracts .....	9
3.10 Insurance .....	10
3.11 Rental Disclosure Statement .....	10
<b>4. Title and Legal Matters</b>	
4.1 Legal Description .....	10
4.2 Ownership .....	11
4.3 Existing Encumbrances and Legal Notations .....	11
4.4 Proposed Encumbrances .....	17
4.5 Outstanding or Contingent Litigation or Liabilities .....	18
4.6 Environmental Matters .....	18
<b>5. Construction and Warranties</b>	
5.1 Construction Dates .....	18
5.2 Warranties .....	18
5.3 Previously Occupied Building .....	19
<b>6. Approvals and Finances</b>	
6.1 Development Approval .....	19
6.2 Construction Financing .....	19
<b>7. Miscellaneous</b>	
7.1 Deposits .....	19
7.2 Purchase Agreement .....	19
7.3 Developer's Commitments .....	19
7.4 Other Material Facts .....	20
Deemed Reliance Declaration .....	21
Exhibit 1 - Strata Plan	
Exhibit 2 - Statutory Building Scheme	
Exhibit 3 - Strata Corporation Budget, Unit Entitlements, Monthly Assessments	
Exhibit 4 – Rental disclosure Statement	

**1. DEVELOPER**

1.1 Name: Oakwood Park Estates Ltd.

Jurisdiction of Incorporation:

British Columbia

Registration No.

0713191

Date of Registration:

**January 7<sup>th</sup>, 2005**

1.2 The Developer was not incorporated specifically to develop this property. The developer has other projects under administration and other assets

**1.3 Registered/Records Office and Address for Service in British Columbia for the Developer:**

7<sup>th</sup> Floor – 1175 Douglas Street,  
Victoria, British Columbia  
V8W 2E1

**1.4 Directors and Officers:**

Brian Edward Martin, Businessman  
President and Director  
5120 Wildview Crescent  
Victoria, BC, V9E 1J5

**1.5 Developer's Background:**

- (1) Oakwood Park Estates Ltd. and its principal Brian Martin have been engaged in the development of real estate subdivisions, single family dwellings, commercial developments, condominiums and warehousing since the early 1970's. The company has been involved in the creation of approximately 200 residential building lots in addition to its other development activities described above. The company has also been involved as a general contractor in a variety of projects.
- (2) To the best of the Developer's knowledge, none of the Developer, a principal holder of the Developer, the companies that make up the Developer and none of the individual directors, officers or shareholders of the Developer or principal holder have ever 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.
- (3) To the best of the Developer's knowledge, none of the Developer, a principal holder of the Developer, the companies that make up the Developer and none of the individual directors, officers or shareholders of

the Developer or principal holder have ever been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or have been subject to or instituted any proceedings, arrangement, or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that company or person.

- (4) To the best of the developer's knowledge, no director or officer or principal holder of any of the companies making up the Developer nor any director or officer of the principal holder has never been a director, officer or principal holder of any other developer that, while that person was acting in that capacity, that other developer
  - (a) was subject to any penalties or sanctions imposed by a court or regulatory authority relating to the sale, lease, promotion, or management of real estate or securities, or to lending money secured by a mortgage of land, or to arranging, administering or dealing in mortgages of land, or to theft or fraud, or
  - (b) was declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

## 1.6 **Conflict of Interest:**

To the best of the Developer's knowledge, there are no existing or potential conflicts of interest among the developer, manager, any directors, officers and principal holders of the developer and manager, any directors and officers of the principal holders, and any person providing goods or services to the developer, manager or holders of the development units in connection with the development which could reasonably be expected to affect the purchaser's purchase decision, except as follows:

- (a) Brian Martin, the principal of Oakwood Park Estates Ltd. is a licenced real estate agent in the Province of British Columbia. Mr. Martin will not be the listing real estate agent for the sale of this Development and if he is personally involved in a specific sale transaction he will disclose this interest to that prospective purchaser.

## 2. **GENERAL DESCRIPTION**

### 2.1 General Description of the Development

The Development consists of 9 bare land Strata Lots ("Strata Lots") which will be owned individually together with a proportionate share in the common property, if

any ("Common Property"), and other assets of the Strata Corporation which will be owned as tenants in common by all owners of the Strata Lots. The Development is located on Salt Spring Island, which is located within the Islands Trust in British Columbia. Charlesworth Road provides access to the Development.

A copy of the revised registered Strata Plan VIS6864 is attached hereto as Exhibit "1-A". Civic addresses for the Development have not yet been assigned. Purchasers will be notified by the Developer once civic addresses have been assigned. A pond has been installed within the Common Property. The Development will be marketed under the name "Bishop's Walk".

Lots shown on the attached Exhibit 1-A as Strata Lots 17 to 24, both inclusive are the result of a recent subdivision of former strata lots 2, 3, 4, 9, 10, 11, 12 & 15. Exhibit 1 (2 Pages) still describes Strata Lots 5 & 7.

This Disclosure Statement relates to Strata Lots 5, 7, 17, 18, 19, 20, 22, 23 and 24, all as shown on Exhibit 1 (2 pages) and Exhibit 1-A attached.

## 2.2 Permitted Use

The zoning applicable to the Development is R-10. The general permitted use under this zoning is residential. At this time no lot, other than the lot retained by the developer for a show home may be used for commercial or other purposes except as allowed under the Home Occupation Zoning by-law.

At this time, the only permitted use of the Strata Lot is residential. Purchasers interested in exploring alternate uses of the Strata property should contact the Islands Trust, 1 500 Lower Ganges Road, Salt Spring Island, BC, V8K 2N8 Phone 250 537 9144.

## 2.3 Building Construction

The Developer reserves the entitlement to construct a residence upon some or all of the Strata Lots in the Development and if that is done, the residence and strata lot will be sold as a package.

At the present time, Strata Lot 16 has a new residence constructed thereon that will be offered for sale with this disclosure statement.

Any residences constructed by the Developer will be covered by the terms and conditions of a new home warranty provided by Pacific Home Warranty Insurance Services Inc. on the terms and conditions described in section 5.2 herein.

If the Developer does not construct a residence on a Strata Lot, the purchaser of the Strata Lot will be responsible for the construction of any improvements on the Strata Lots and for obtaining a building permit from the Islands Trust.

A Statutory Building Scheme has been registered in the Victoria Land Title Office under registration number FB304549 and a copy of the registered Statutory Building Scheme is attached as Exhibit "2".

## 2.4 Phasing

The Development has not been constructed in phases.

## 3. STRATA INFORMATION

### 3.1 Unit Entitlement and Interest Upon Destruction

The unit entitlement of each strata lot is a figure indicating its share in the Common Property and the assets of the strata corporation and by which its contribution to the expenses and liabilities of the Common Property is determined. For a bare land strata development the unit entitlement is established as the same number for each strata lot on the basis that each strata lot will benefit equally from the services provided by the Strata Corporation.

The proposed Form V of the Strata Property Act for the strata plan, being the Schedule of Unit Entitlement show that all Strata Lots have an identical Unit Entitlement – that fact is stated in the attached budget as part of Exhibit 3.

### 3.2 Voting

Each Strata Lot shall have one (1) vote in the Strata Corporation.

### 3.3 Common Property and Facilities

Each owner of a strata lot shall own as tenants in common with all owners of the Strata Corporation a proportionate share of the common property of the Strata Corporation as designated on the Bare Land Strata Plan. The Strata Corporation shall be responsible for the repair and maintenance of the common property which shall be a common expense of the Strata Corporation.

The Common Property will be limited to the pond and the strata road which provides access to the strata lots, the subject matter of this disclosure statement.

### 3.4 Limited Common Property

Limited common property is an area within the common property that has been designated for the exclusive use of one or more strata lot owners.

There is no limited common property contemplated for this development.

### 3.5 Bylaws

The Bylaws of the Strata Corporation are the Standard Bylaws set out in the Strata Property Act.

### 3.6 Parking

Parking is available on each of the Strata Lots. There is no separate parking facility.

### 3.7 Budget

A projected budget of the twelve months of operation of the Strata Corporation is attached as Exhibit 3 (the "Strata Budget") and the monthly assessments based on the unit entitlement of each strata lot are set out in Exhibit 3. In accordance with s. 12 of the Strata Property Act (B.C.) the Developer shall make a contribution to the contingency reserve fund of the Strata Corporation at the date of the first conveyance of a strata unit to a purchaser, in the amount of 5% of the projected budget.

Each owner of a strata lot will be responsible for paying real property taxes for their strata lot. In addition, water, electricity, cablevision, and telephone will be separately metered and assessed for each strata lot, and are the responsibility of each strata lot owner. The following utilities and services will be paid by the Strata Corporation and the costs will be prorated to the owners of each strata lot in accordance with the respective Unit Entitlements, and will be included in the monthly assessments:

- Electricity and water consumed by or for the use of the common property;
- Maintenance of the common property, including snow removal as necessary;
- Insurance and any other services that the Strata Corporation may from time to time provide.

Other expenses which are the responsibility of the Strata Corporation under the Strata Corporation By Laws and/or the *Strata Property Act*.

### 3.8 Utilities and Services

#### (i) Water

The Development is served by a water system provided by and operated by the North Salt Spring Waterworks District. Water lines have been



installed in each lot. Water service will be supplied upon application for and payment by the purchaser of the Capital Expenditure Charge ("CEC") in the amount of \$10,962.00 and the connection fee paid to the North Salt Spring Waterworks District. The CEC must be paid prior to the issuance of a building permit.

(ii) Electricity

Hydro will be installed to each Strata Lot by BC Hydro. Strata Lots may be conveyed prior to hydro service being installed to the lot line of that Strata Lot. Provided hydro has been installed to the lot line, electricity will be supplied upon application for and payment of the connection fee to B.C. Hydro by the Purchaser.

(iii) Sanitary Sewer

Sanitary sewers have been installed at the cost of the Developer. Sewage pumps will be required to be installed by the Purchaser of Strata Lots 2 and 8. Dwellings constructed on some of the Strata Lots will be required to connect the storm drainage systems to drainage pipes directed to existing water courses or as directed by the developer's engineers.

(iv) Fire Protection

There is fire protection for the Development provided by the Salt Spring Island Fire/Rescue. Fire protection facilities are located approximately 1.5 kilometres from the Development.

(v) Telephone

Telephone service will be provided to each Strata Lot by Telus Communications. Strata Lots may be conveyed prior to telephone service being installed to the lot line of that Strata Lot. Provided that telephone service has been installed to the lot line, telephone services will be supplied to a Strata Lot upon application for and payment by the Purchaser to Telus of application and hook-up charges.

(vi) Access

Access to the Development is available from Charlesworth Road. The internal common property roads and driveways are currently surfaced with gravel. These common property roads may be improved to an all weather compacted gravel or asphalt surface. The Strata Corporation may by resolution and assessment further improve the surface of these areas.

### 3.9 Strata Management Contracts

The Developer does not propose to enter into a Strata management contract on behalf of the Strata Corporation. The Developer is of the opinion that strata developments of this size can be self-managed; if third party strata management is obtained, it will be the result of a decision of the Strata Corporation.

### 3.10 Insurance

- (a) The Strata Corporation has arranged liability insurance having a limit of \$5,000,000.00 as required under the *Strata Property Act*. Hendry Swinton of Victoria is the insurance agent.
- (b) The Purchaser is responsible for insuring improvements on and the contents of his/her Strata Lot.

### 3.11 Rental Disclosure Statement

The previous Developer of this Development filed a Rental Disclosure Statement under Section 169 of the Strata Property Act. A copy of that statement, as filed, is attached to this Disclosure Statement as Exhibit 4.

## 4. TITLE AND LEGAL MATTERS

### 4.1 Legal Description

The existing legal description of the property which comprises the Development is as follows:

- PID: 028-104-579 Strata Lot 5, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 028-104-595 Strata Lot 7, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-212 Strata Lot 17, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-221 Strata Lot 18, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-336 Strata Lot 19, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864

- PID: 029-512-247 Strata Lot 20, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-263 Strata Lot 22, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-271 Strata Lot 23, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864
- PID: 029-512-280 Strata Lot 24, District Lot 24, North Salt Spring Island, Cowichan District, Strata Plan VIS6864

#### 4.2 Ownership

Oakwood Park Estates Ltd. is the registered owner of the Development.

#### 4.3 Existing Encumbrances and Legal Notations

##### (a) Legal Notations – Strata Lots 5, 19, 20, 22, 23, & 24

- Hereto is annexed Easement (See CB 34.245.84117G) over part of Section 19, Range 4 East, North Salt Spring Island, Cowichan District
- Notice of Housing Agreement, EK13176, See Section 963.2, Municipal Act

##### (b) Legal Notations – Strata Lot 7

- Hereto is annexed Easement (See CB 34.245.84117G) over part of Section 19, Range 4 East, North Salt Spring Island, Cowichan District
- Notice of Housing Agreement, EK13176, See Section 963.2, Municipal Act
- Hereto is annexed Easement FB304547 over that part of Strata Lot 6, Strata Plan VIS6864, shown on Plan VIP87223

##### (c) Legal Notations – Strata Lots 17 & 18

- Hereto is annexed Easement (See CB 34.245.84117G) over part of Section 19, Range 4 East, North Salt Spring Island, Cowichan District
- Notice of Housing Agreement, EK13176, See Section 963.2, Municipal Act
- Hereto is annexed Easement FB304545 over that part of Strata Lot 9, Strata Plan VIS6864, shown on Plan VIP87222

##### (d) Encumbrances:

###### (i) Strata Lot 5

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

•  
(ii) Strata Lot 7

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Building Scheme FB304549
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

(iii) Strata Lot 17

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee

- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304543 in favour of The Owners, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Statutory Right of Way FB377486 in favour of British Columbia Hydro and Power Authority
- Statutory Right of Way FB377487 in favour of Telus Communications Inc.
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

(iv) Strata Lot 18

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Building Scheme FB304549
- Statutory Right of Way FB377486 in favour of British Columbia Hydro and Power Authority
- Statutory Right of Way FB377487 in favour of Telus Communications Inc.
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

(v) Strata Lot 19

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee

- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District.
- Statutory Right of Way FB304539 in favour of North Salt Spring Waterworks District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Right of Way FB304543 in favour of The Owners, Strata Plan VIS6864
- Easement FB304545 appurtenant to Strata Lots 8, 11 and 12, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Statutory Right of Way FB377486 in favour of British Columbia Hydro and Power Authority
- Statutory Right of Way FB377487 in favour of Telus Communications Inc.
- Statutory Right of Way FB400059 in favour of The Owners, Strata Plan VIS6864

(vi) Strata Lot 20

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304539 in favour of North Salt Spring Waterworks District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Right of Way FB304543 in favour of The Owners, Strata Plan VIS6864
- Easement FB304545 appurtenant to Strata Lots 8, 11 and 12, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Statutory Right of Way FB377486 in favour of British Columbia Hydro and Power Authority
- Statutory Right of Way FB377487 in favour of Telus Communications Inc.
- Statutory Right of Way FB400059 in favour of The Owners, Strata Plan VIS6864

(vii) Strata Lot 22

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

(viii) Strata Lot 23

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304539 in favour of North Salt Spring Waterworks District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

(ix) Strata Lot 24

- Statutory Right of Way L7999 in favour of British Columbia Hydro and Power Authority
- Covenant EX20855 in favour of Salt Spring Island Local Trust Committee
- Covenant FB131874 in favour of Salt Spring Island Local Trust Committee
- Statutory Right of Way FB304505 in favour of the Capital Regional District
- Statutory Right of Way FB304539 in favour of North Salt Spring Waterworks District
- Statutory Right of Way FB304541 in favour of The Owners, Strata Plan VIS6864
- Statutory Building Scheme FB304549
- Mortgage CA3393147 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest
- Assignment of Rents CA3393148 in favour of 1019318 B.C. Ltd., as to an undivided 1000/1710 Interest, New City Financial Corp. as to an undivided 710/1710 interest

A partial discharge of the Mortgage and Assignment of Rents will be granted on the sale of each Strata Lot upon payment to the lender of the net sale proceeds.

#### 4.4 Proposed Encumbrances

It is proposed and/or anticipated that the following encumbrances may be registered against the Development:

- The Strata Lots are subject to implied or express easements pursuant to Section 69 of the *Strata Property Act*
- Statutory Rights of Way for utility providers and services

#### 4.5 Outstanding or Contingent Litigation or Liabilities

There is no litigation outstanding, or to the knowledge of the Developer, anticipated with respect to the Development or against the Developer which may affect the Development, the strata corporation or the strata lot owners.



#### 4.6 Environmental Matters

Some of the Strata Lots have been contoured and filled and some of the fill may contain organic material. Purchasers should conduct their own soil assessment to determine the nature of the fill prior to the application for a building permit. The Developer is not aware of any flooding danger to these Strata Lots or of any materially adverse soil or subsoil conditions. All remaining Strata Lots are in Development Permit Area No. 6 and prior to the issuance of a building permit and construction purchasers will have to provide to the Islands Trust/Capital Regional District a satisfactory Geotechnical Report.

### 5. CONSTRUCTION AND WARRANTIES

#### 5.1 Construction Dates

Construction of roads and services has been completed to their present state.

#### 5.2 Warranties

Except as provided herein as to new home construction, there are no warranties.

For new home construction, the following warranty will be offered.

The developer will provide a warranty with Pacific Home Warranty Insurance Services Inc., for the benefit of each purchaser in compliance with the Homeowner Protection Act (B.C.), which shall cover:

- Material and labour defects for 2 years;
- Building and envelope defects for 5 years; and
- Structural defects for 10 years.

This warranty is provided through the registration of Cantech Construction Ltd., a building contractor with a connection to the Developer and registered with the Homeowner Protection office of the Province of British Columbia.

#### 5.3 Previously Occupied Building

Not applicable to this Development.

## 6. APPROVALS AND FINANCES

### 6.1 Development Approval

The Development was approved by the issuance of a preliminary layout approval by the Ministry of Transportation on the 10<sup>th</sup> day of October, 2007.

### 6.2 Construction Financing

The construction of the Development has been completed and is fully paid. The Developers ownership of the Development is financed in part by the mortgage and assignment of rents referred to in Section 4.3.

## 7. MISCELLANEOUS

### 7.1 Deposits

All deposits and other monies received from a purchaser of any Strata Lot shall be held in the trust account of the selling agent or the Developer's solicitor until such time as:

- (a) an instrument evidencing the interest of the purchaser in the Strata Lot has been deposited for registration in the Land Title Office;
- (b) such monies are otherwise paid out by the operation of law; or
- (c) as otherwise agreed between the Developer and the Purchaser.

### 7.2 Purchase Agreement

The Developer does not intend to require the use of a particular form of agreement of purchase and sale.

### 7.3 Developer's Commitments

There are no formal commitments of the Developer other than set out herein.

### 7.4 Other Material Facts

#### (a) Marketing

The Developer will carry out, for such period as the Developer determines to be necessary or desirable in connection with the marketing of the

development, marketing and sales activities within the common property and any strata lot owned by the Developer. The Developer will act reasonably in exercising such rights, and will use commercially reasonable efforts to minimize any interference with the use or enjoyment of the common property.

(b) Contingency Reserve Fund

Under Section 12 of the *Strata Property Act*, at the time of the first conveyance of a Strata Lot to a purchaser, the owner-developer must establish a contingency reserve fund by paying to the fund an amount calculated according to that section namely:

(i) If the first conveyance of a Strata Lot to a purchaser occurs no later than one year after the deposit of the strata plan, the minimum contribution to the fund must be 5% of the estimated operating expenses as set out in the interim budget.

(ii) If the first conveyance of a Strata Lot to a purchaser occurs later than one year after the deposit of the strata plan, the minimum contribution to the fund must be the lesser of :

(A) 5% of the estimated annual operating expenses as set out in the interim budget multiplied by the number of years or partial years since the deposit of the strata plan, and

(B) 25% of the estimated annual operating expenses as set out in the interim budget.

(c) Fines if Actual Expenses Exceed Interim Budget

Under Section 7 of the Act, a Developer must pay the strata corporations expenses up to the end of the month in which there is the first conveyance of a Strata Lot to a purchaser. Under Section 14 of the Act, after that month and before the first annual budget takes effect, the strata corporations expenses exceed the estimated expenses in the interim budget then the Developer must pay the excess to the strata corporation. In addition to paying the amount of the excess expenses, where those excess expenses are more than 10% or 20% of the amounts estimated in the interim budget, Section 3.1 (1) of the Regulations requires a Developer to respectively pay to the strata corporation an amount equal to two or three times the amount of the excess. However, under Regulation 17.3(1), this requirement will not apply to Developers who have filed a Disclosure Statement before July 1, 2000.

(d) Fines for Not Holding First Annual Meeting Within Time

Under Section 16 of the *Strata Property Act* a Developer must hold the first annual general meeting within six (6) weeks of the earlier of :

the date on which fifty (50%) percent plus one (1) of the strata lots have been conveyed to a purchaser; and  
the date that is nine (9) months after the first conveyance of a strata lot to a purchaser.

If that meeting is not held in time Section 7.1(2) of the Regulations of the *Strata Property Act* requires the Developer to pay the Strata Corporation \$1,000.00 for a delay of up to thirty days and a further \$1,000.00 for each additional delay of seven days.

**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 requested by the *Real Estate Development Marketing Act* of British Columbia as of the 15th day of May, 2015.

**Oakwood Park Estates Ltd.**  
by its authorized signatories:

All Directors in their Personal Capacity

---

Brian Edward Martin – President

---

Brian Edward Martin – Director

## EXHIBITS

## Page 1 of 2

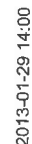


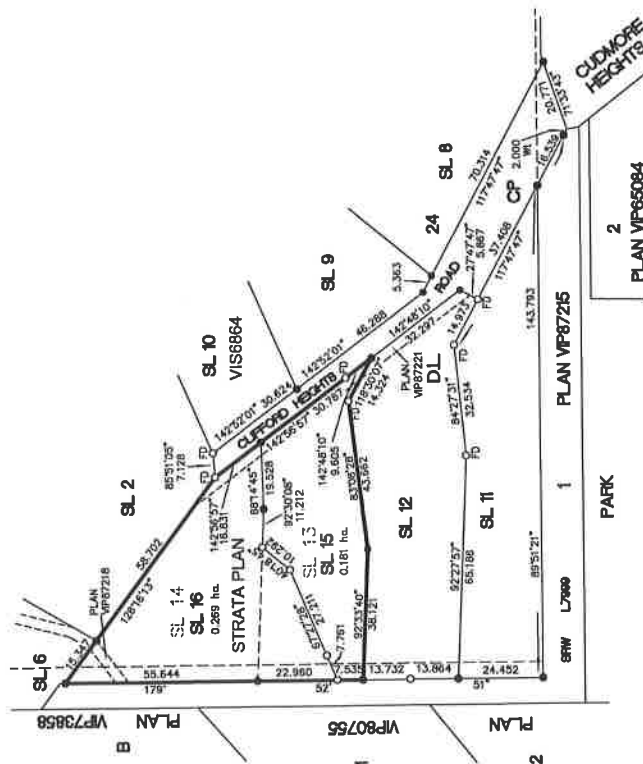
EXHIBIT 1 (2 PAGES)

Amended First Sheet  
STRATA PLAN  
VIS6864

SUBDIVISION PLAN OF STRATA LOTS 13 AND 14, DISTRICT LOT 24, NORTH  
SALT SPRING ISLAND, COWICHAN DISTRICT, STRATA PLAN VIS6864, TOGETHER WITH  
AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT  
OF THE STRATA LOT AS SHOWN ON FORM V, CREATING LOTS 15 AND 16, STRATA PLAN VIS6864

BCGS 928.083  
PURSUANT TO SECTION 259 OF THE STRATA PROPERTY ACT

0 10 20 40 60 80 100  
The intended plot size of this plan is 560mm in width by 432mm  
in height. C sites, when plotted at a scale of 1:1000.



LEGEND

- Found Placed
- Standard Iron Post
  - CP denotes common property
  - FD denotes iron post original found since destroyed
- This plan shows horizontal ground-level distances and are shown in metres
- Boundaries are astronomic derived from Plan VIS6864
- This plan shows one or more witness posts which are not set at the true corner(s)

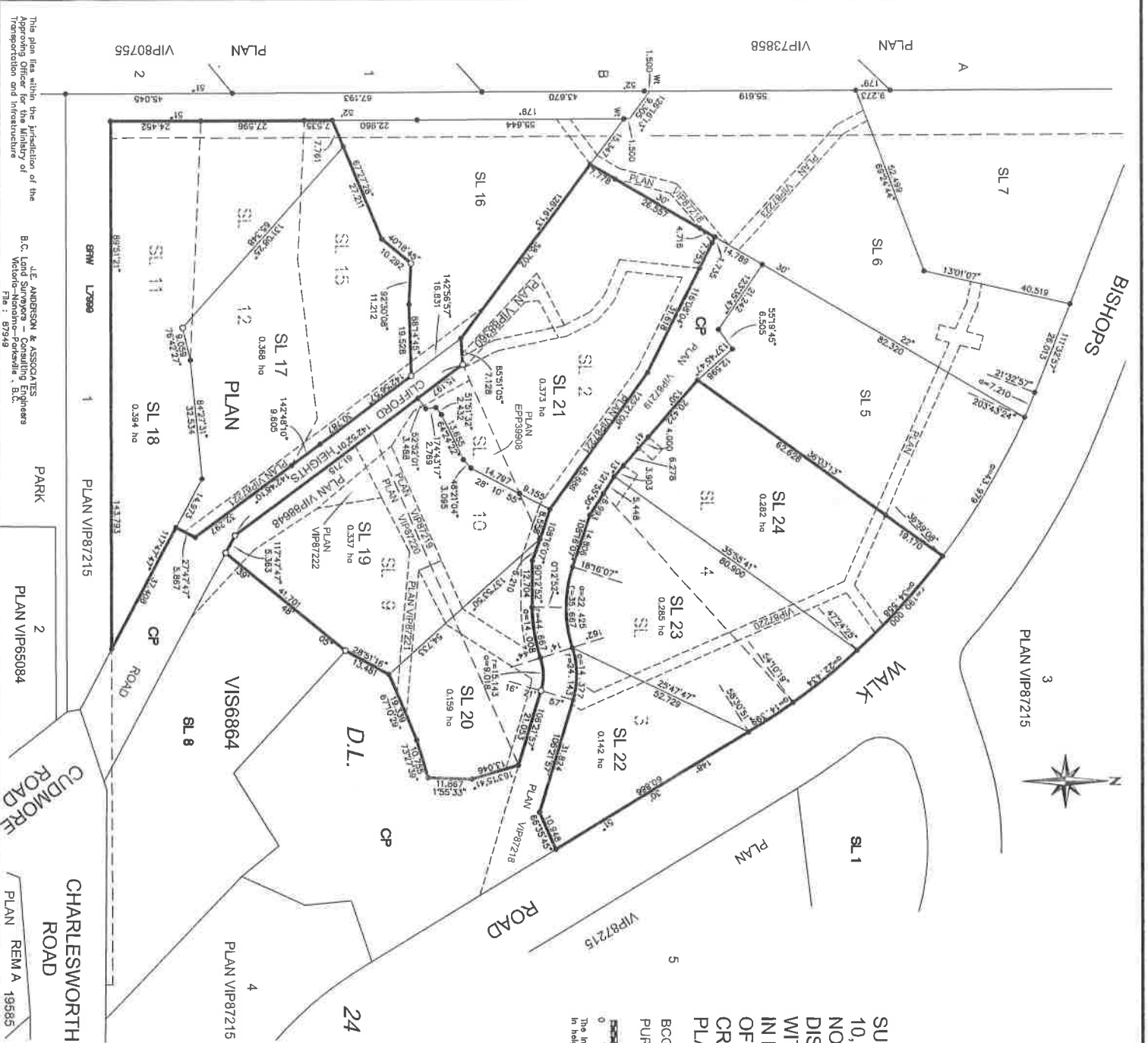
Civic address  
SL 15 Clifford Heights Road  
SL 16 Clifford Heights Road

THIS PLANS LIES WITHIN THE CAPITAL ASSESSMENT AREA  
THIS PLAN LIES WITHIN THE CAPITAL REGIONAL DISTRICT  
The field survey represented by this plan was completed by  
D.C. Wolfson, B.C.L.S., on the 14th day of January, 2013.

J.E. ANDERSON & ASSOCIATES  
Professional Surveyors - Cowichan Heights  
B.C. Victoria-Nanaimo-Powell River  
File : 87036-87655

This plan lies within the jurisdiction of the  
Approving Officer of the Ministry of  
Transportation and Infrastructure

# EXHIBIT 1-A



SUBDIVISION PLAN OF STRATA LOTS 2, 3, 4, 9, 10, 11, 12 AND 15, DISTRICT LOT 24, NORTH SALT SPRING ISLAND, COWICHAN DISTRICT, STRATA PLAN VIS6864, TOGETHER WITH AN INTEREST IN THE COMMON PROPERTY IN PROPORTION TO THE UNIT ENTITLEMENT OF THE STRATA LOT AS SHOWN ON FORM V, CREATING STRATA LOTS 17 TO 24, STRATA PLAN VIS6864

BCGS 92B.083

PURSUANT TO SECTION 259 OF THE STRATA PROPERTY ACT

The intended plot size of the plan is 560mm in width by 432mm in height. C size, when plotted at a scale of 1:750.

## LEGEND

Found Pinned

● Standard Iron Post

CP denotes common property

This plan shows horizontal ground-level distances and are shown in metres

Bearings are automatic derived from Plan VIS6864

This plan shows one or more witness posts which are not set of the true corner(s)

- SL 17 Clifford Heights Road
- SL 18 Clifford Heights Road
- SL 19 Clifford Heights Road
- SL 20 Blinops Walk Road
- SL 21 Clifford Heights Road
- SL 22 Blinops Walk Road
- SL 23 Blinops Walk Road
- SL 24 Blinops Walk Road

This plan lies within the jurisdiction of the Approving Officer for the Ministry of Transportation and Infrastructure

J.E. ANDERSON & ASSOCIATES  
B.C. Land Surveyors - Consulting Engineers  
Victoria-Monmouth-Powellville, B.C.  
File #: 67949

PARK  
PLAN VIP65084

CHARLESWORTH ROAD  
PLAN REM A 19585

THIS PLAN LIES WITHIN THE CAPITAL ASSESSMENT AREA  
THIS PLAN LIES WITHIN THE CAPITAL REGIONAL DISTRICT  
The field survey represented by this plan was completed on the 28th day of October, 2014  
D.G. Wallace, BOLS 590  
MOT File No. 2014-01875



# EXHIBIT 3 STRATA BUDGET - UNIT ENTITLEMENT

## **Bishops Walk Strata Budget**

### **General & Administration**

<b>Liability Insurance</b>	\$1,000.00
<b>Director's Insurance</b>	\$250.00
<b>General Office &amp; Admin</b>	\$100.00
<b>Accounting</b>	\$350.00

### **Maintenance**

<b>Pond Maintenance</b>	\$1,500.00
<b>Snow Clearing</b>	\$800.00
<b>Road &amp; Utilities</b>	\$400.00
<b>Replacement Fund</b>	

<b>Sub-Total</b>	\$4,400.00	
<b>Contingency</b>	\$440.00	10%
<b>Total Annual</b>	\$4,840.00	
<b>Total Per Lot Annually</b>	\$345.71	
<b>Total Per Lot Monthly</b>	\$28.81	

**Bare Land Strata - All lots have an equal unit entitlement of 1.**

**Exhibit "4"**  
**Strata Property Act**  
**FORM J**

**RENTAL DISCLOSURE STATEMENT**

*(Section 139)*

Re: Strata Plan VIS\_\_\_\_\_, being a Strata Plan of:

PID: 024-353-281

Lot 2, District Lot 24, North Salt Spring Island, Cowichan District, Plan VIP84294

- 1 The development described above includes 14 residential strata lots.
- 2 The residential strata lots described below are rented out by the owner developer as of the date of this statement and the owner developer intends to rent out each strata lot until the date set out opposite its description.

*[Describe all strata lots rented out by owner developer as of the date of this statement.]*

Description of Strata Lot <i>[strata lot number as shown on strata plan]</i>	Date Rental Period Expires <i>[month, day, year]</i>
None	n/a

- 3 In addition to the number of residential strata lots rented out by the owner developer as of the date of this statement, the owner developer reserves the right to rent out a further 14 residential strata lots, as described below, until the date set out opposite each strata lot's description.

*[Describe all strata lots intended to be rented out by the owner developer.]*

Description of Strata Lot <i>[strata lot number as shown on strata plan]</i>	Date Rental Period Expires <i>[month, day, year]</i>
All	05/30/2086

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

Date: April 1, 2008.

\_\_\_\_\_  
Signature of Owner/Developer