1. South Harper Lands Development Ltd. and North Harper Lands Development Ltd. (the “Developers”), with respect to their proposed marketing and development of a commercial building of up to 90 non-residential strata lots (the “Development”) on all or part of the lands legally described in Exhibit “A” attached hereto, are exempt from the requirements of Part 2 of the Real Estate Development Marketing Act (the “Act”) on the condition that:

(a) the Development strata lots are used only for non-residential purposes;

(b) the Development strata lots are advertised and marketed only in respect of non-residential uses;

(c) any purchase agreement used by the Developers, with respect to any Development strata lot offered for sale or lease before the Development lands are rezoned to allow only non-residential use, contains the following provisions:

(i) the purchaser may cancel the purchase agreement, in which case all deposits paid by the purchaser, including interest earned if applicable, will be returned promptly to the purchaser, if a foundation permit for the Development building containing the strata lot is not issued within 12 months after the purchase agreement was made;

(ii) all deposits paid by the purchaser must be placed with a lawyer, notary public or real estate brokerage, who must hold the deposits as trustee in a trust account in a savings institution in British Columbia;

(iii) the total amount of all deposits to be paid by the purchaser, until such time as a foundation permit has been issued for the Development building containing the purchaser’s strata lot, is no more than 10% of the purchase price; and

(iv) notwithstanding that Part 2 of the Act does not apply to the marketing of the strata lot, all deposits paid by the purchaser and held by a lawyer, notary public or real estate brokerage as trustee must not be released from trust except under the terms described in sections 18(2)(a), (b), (c), (d), (f), (g), (h), (i) of the Act, or except released to the purchaser under the terms of the purchase agreement; and

(d) the Developers deliver to the purchaser, before entering into a purchase agreement with the purchaser, written notice that:

(i) Part 2 of the Act does not apply to the marketing of the strata lot; and

(ii) the Developers are not required to provide to the purchaser a disclosure statement regarding the Development.

Date: ____________________________

Carolyn Rogers
Superintendent of Real Estate
EXHIBIT "A"

LANDS

South Harper Lands Development Ltd.

Lot 34 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 35 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 36 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 37 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 38 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 39 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725

North Harper Lands Development Ltd.

Lot 28 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 29 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 30 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 31 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 32 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725
Lot 33 Section 35 Block 5 North Range 2 West New Westminster District Plan 14725