SUPERINTENDENT OF REAL ESTATE

INDIVIDUAL EXEMPTION NUMBER 52

BUCCI BRIDGELAND PROJECT LTD. (the "Developer")

1. The Developer, with respect to its proposed marketing and development of approximately 201 residential condominiums contained within an 8-storey building on all or part of those lands located at 88 9th Street N.E., Calgary, Alberta and legally described as:

   Land Identification Number Code: 0033679366
   Plan 0815793
   Block 10
   Lot 1
   Excepting thereout all mines and minerals,

is exempt from the requirement, under section 18(1) of the Real Estate Development Marketing Act, that it promptly place any deposits it receives from a purchaser in relation to a development unit with a brokerage, lawyer, notary public or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:

   (a) are promptly placed with the Alberta solicitors of the Developer;
   
   (b) are held by those solicitors in trust in a trust account in Alberta; and
   
   (c) are held in the manner required by, and not released except in accordance with, sections 18(2) to 18(6) of the Real Estate Development Marketing Act.

2. Despite section 1 above, the Alberta solicitors of the Developer may release all such deposits (or parts thereof) to the Developer from time to time provided that the Developer has obtained security of a prescribed class in respect of such deposit monies (or parts thereof) in accordance with the requirements of the Condominium Property Act (Alberta).

   10 Sept, 2018
   Date:

   Micheal Noseworthy
   Superintendent of Real Estate