Seller's Representative:		
Buyer's Representative: Page 1		
buyer's nepresentative.	Page 1 of	
OFFER TO PURCHASE	AND AGREEMENT OF SALE	
Seller:Seller's Lawyers:TOFINO HOUSING CORPORATIONREED POPE LAW CORPORATION121 Third Street202 – 1007 Fort StreetTofino, BC VOR 2ZOVictoria, BC V8V 3K7		
(the "Seller")	(the "Seller's Lawyers")	
1.1 The Buyer(s):		
Full name:	Full name:	
Address:	Address:	
Email:	Email:	
Telephone: Hm:	Telephone: Hm:	
Wk:		
	Occupation:	
(collectively, the " Buyer ")		
	er's name] certifies to the Seller that the Buyer is [or]	
is not a non-resident of Canada under the <i>Income 1</i>	ax Act (Canada).	
is not a non-resident of Canada under the <i>Income 7</i>	er's name] certifies to the Seller that the Buyer is [or] Tax Act (Canada).	
is not in a non-resident of earliad under the meaner	axite (canada).	
as Strata Lot, District Lot 114, Clayoquot I in Tofino, BC (the " Development "), to be create currently civically described as 356 Peterson Dr 439-934, Lot 3, District Lot 114, Clayoquot District plan attached as Schedule B to this Agreement	chase from the Seller (the "Offer") the strata lot to be known District, Strata Plan EPS at the development known d from a strata plan to be registered in respect of the lands ive, Tofino, British Columbia and legally described PID 031-ct, Plan EPP105421 as shown on the proposed form of strata (the "Property"). The Buyer acknowledges and agrees that rata lot, the land, or both) may vary from that set out in the up to 10% without compensation to the Buyer.	
	e (the "Purchase Price") for the Property (excluding Goods ther applicable value added or sales tax) is The Purchase Price will be paid by the Buyer in	

a)	a deposit (the " Deposit ") of 2.5% of the Purchase Price payable within three (3) business days of acceptance of this Offer by the Seller; and	\$
b)	the balance of the Purchase Price, subject to adjustments described herein, payable on the Completion Date (as hereinafter defined in section 2 of Schedule A hereto).	\$
	ounts comprising the Deposit will be payable by cheque, certified cheque or prporation, in trust".	bank draft to " Reed Pope
with se 2023 a Compl	etion Date. The Buyer acknowledges that the Completion Date will be set bection 2 of Schedule A. The Seller presently anticipates the Completion Date and September 30, 2023, however, these are estimates only and the Selle etion Date will occur within those dates. In no event will the Completion Date (the "Outside Date") unless otherwise agreed to in writing by the Buyer	ate will occur between 30, er does not guarantee the ate occur later than March
princip contail	et, Equipment, and Appliances. The Buyer and the Seller agree that the sal residence with three bedrooms, two full bathroom sand one powder room ning one bedroom and one bathroom. Heating will be by baseboard electrically the following equipment, and appliances	and a self-contained suite
	Principal residence and suite:	
	 1 stove in each with hoodvent Baseboards 1 fridge in each Roller blinds Fire suppression sprinkler system Fire alarms 1 HRV Bathroom fan Principal residence: 33 inch fridge 80 gallon hot water tank Washer and dryer Suite	
	 24 inch fridge 40 gallon hot water tank Combo laundry 	
-	s Lawyers:own at the time this Offer is made, the Buyer may confirm prior to the Com	(if pletion Date).
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PRE-CONSTRUCTION PURCHASE CONTRACT

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												Pa	age 3 of	
1.7	Acceptance.	This	Offer	is	open	for , 2	acceptance	•					before ced by t	5:00pm the Seller
	signing a cop "Agreement"	•					oinding agreei erms and cond		•			le of	the Prop	perty (the
1.8	Additional Te and agree to t this Offer and	the ado	litional t	term	s contai	ned ir	the Schedule			•	_		•	

[signature page to follow]

Strata Lot # _____

			Strata Lot	#
				#
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DATED at	this	day of	, 20	•
WITNESS:				
)			(seal)
Signature)	Buyer		
)			
Name of Witness)	·		(seal)
(AS TO ALL SIGNATURES))	Buyer		
This Offer is accepted by the Seller at			, British Columbia this	day of
	_, 20			
TOFINO HOUSING CORPORATION.				
Per:				
Authorized Signatory				
Per:				
Authorized Signatory				

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SCHEDULE "A" ADDITIONAL TERMS AND CONDITIONS

- 1. **Deposit**: The Deposit will be held in trust by the Seller's Lawyers on behalf of the Seller and will form part of the Purchase Price if the Buyer completes the purchase of the Property in accordance with this Agreement. No interest on the Deposit will be paid to the Buyer. The Seller will not be responsible for any damages or expenses incurred by the Buyer as a result of any failure of the Seller to complete this transaction, other than the return of the Deposit. All Deposit cheques will be payable to "**Reed Pope Law Corporation, in trust**".
- 2. **Completion Date:** The Seller will give the Buyer written notice in accordance with section 23 below (the "Closing Notice") of the date the Seller expects both that the Property will be capable of being occupied and that a transfer of the Property to the Buyer can be registered at the applicable Land Title Office (the "Completion Date"). The Completion Date will be at least 14 days after the Closing Notice has been given to the Buyer. Subject to the operation of sections 3, 4 and 5 below, the completion of the purchase and sale of the Property will take place on the Completion Date. In the event the applicable Land Title Office is closed on the Completion Date, the Completion Date will be extended to the next day a transfer of the Property to the Buyer can be registered in the applicable Land Title Office.
- 3. **Occupancy:** If the Property is not capable of being occupied on the Completion Date, then the Seller may delay the Completion Date, from time to time as required by the Seller until the Property is capable of being occupied by providing the Buyer with at least 24 hours written notice of the delay in accordance with section 23 below, which notice will include the new Completion Date. Whether the Property is capable of being occupied refers to the Property only and not to any other strata lot or the common property within the Development, and the Property will be deemed to be capable of being occupied on the Completion Date if the local municipal or city authority has given oral or written permission to occupy the Property, whether such permission is conditional or unconditional.
- 4. **Delay:** If the Seller is delayed in completing the servicing of the Development, registering the strata plan creating title to the Property, or in performing any other obligation under this Agreement by reason of unforeseen circumstances including earthquake, fire, explosion, accident, act of any government authority, war, strike, lockout, pandemic, inability to obtain or delay in obtaining any labour, materials or equipment, flood, act of God, delay or failure by carriers or contractors, climatic conditions or any other circumstances beyond the exclusive control of the Seller, then the time within which the Seller must do anything hereunder, and the Completion Date established in accordance with sections 2 and 3, will be extended by the period equivalent to the period of such delay as set out in written notice from the Seller to the Buyer, which notice will include the new extended Completion Date.
- 5. **Outside-Completion Date:** Notwithstanding sections 2, 3, and 4, if the Completion Date has not occurred by Outside Date, and the Buyer and Seller have not entered into a written addendum extending the Outside Completion Date, then this Agreement will be null and void, whereupon the Buyer will be entitled to repayment of the Deposit and neither party will have any claim against the other party under or in respect of this Agreement.
- 6. **Possession.** The Buyer will have vacant possession of the Property on 12:01 a.m. Pacific time the day following the Completion Date.
- 7. **Lien Holdback:** That portion, if any, of the Purchase Price required by law to be held by the Buyer in respect of potential builders' lien claims (the "Lien Holdback") will be paid to the Seller's Lawyers on the Completion Date. The Lien Holdback will be held by the Seller's Lawyers, in trust, pursuant to the *Strata Property Act* and the *Builders Lien Act*, with interest for the benefit of the Seller, solely in respect of builders' lien claims registered in the Victoria Land Title Office in connection with work done on behalf of the Seller. The Seller's Lawyers are authorized to pay to the Seller, on the 56th day after permission to occupy the Property has been issued, the Lien Holdback plus any interest earned less the amount representing builder's lien claims filed against the Property, unless the Buyer or

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Buyer's Lawyers or notary public notify the Seller's Lawyers in writing of any builder's lien claims filed against the Property by 1:00 p.m. Pacific time the 56th day after permission to occupy the Property has been issued, in which event, if the amount of the claim is less than the Lien Holdback, the Seller's Lawyers may apply a portion of the Lien Holdback to obtain a discharge of the claim and may release the balance to the Seller. The Buyer hereby authorizes the Seller and the Seller's Lawyers to do all things necessary to discharge any builder's liens, including bringing court proceedings in the name of the Buyer, provided that any such proceedings will be solely at the expense of the Seller.

- 8. **Closing Documents.** The Buyer will prepare the documents necessary to complete this transaction and will deliver a Form A—Freehold Transfer (the "Form A Transfer"), statement of adjustments, and other documents reasonably required by the Seller to the Seller's Lawyers in registerable form where necessary at least five (5) days prior to the Completion Date (the "Closing Documents"). The Buyer will be responsible for obtaining the Form B and Form F certificates (if applicable). The Seller will not be required to sign certificates containing additional representations and warranties not contained in this Agreement. The Seller will not be required to close this transaction utilizing the CBA Standard Undertakings and may rely on the closing procedures and undertakings required by the Seller's Lawyers. The Buyer will bear all costs of preparing and registering the Closing Documents, obtaining the Form B and Form F (if applicable), and delivering the Purchase Price to the Seller. The Seller will bear all costs of providing clear title to the Property.
- 9. **Title and Financing:** On the Completion Date, the Seller will transfer title in the Property to the Buyer free and clear of all registered liens, mortgages, charges and encumbrances of any nature whatsoever save and except:
- a) the exceptions listed in subsection 23(2) of the Land Title Act (BC);
- b) the existing legal notations and encumbrances registered on title to the Property as of the date of this Agreement;
- a notice of the Affordable Housing Agreement, Section 219 Covenant and Rent Charge, Indemnity, Option to
 Purchase, and Right of First Refusal attached as Schedule C to this Agreement (the "Affordable Housing
 Agreement");
- d) notice of permits registered or to be registered against title to the Property in respect of the Seller's building and development permit(s);
- e) the Affordable Housing Agreement;
- f) [LOT 4 only]: a statutory right of way in favour of BC Hydro with respect to a transformer that will be installed on the Property and service the Property and other properties in the area; and
- easements, rights-of-way, and covenants or agreements in favour of utilities, public authorities and other parties as required by them or as may be required by the Developer in connection with its development activities;

(collectively, the "Permitted Encumbrances")

and on or before the Completion Date, the Seller will have taken whatever steps are necessary in order to obtain or make arrangements for any release or discharge of any registered liens, mortgages, and charges (the "Charges") save and except the Permitted Encumbrances.

The Buyer acknowledges and agrees that the Seller may be using the purchase monies received from the Buyer to obtain a partial discharge of the Seller's financing from the Property. The Buyer's solicitor or notary public will pay

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the balance of the adjusted Purchase Price on the Completion Date to the Seller's Lawyers in trust on their undertaking to pay sufficient funds to the holders of the Charges to legally oblige such Charge holders to discharge their Charge from title to the Property.

If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the balance of the adjusted Purchase Price on the Completion Date, may wait to pay same until after the Transfer and new mortgage documents have been lodged for registration at the Victoria Land Title Office but only if before such lodging against title to the Property, the Buyer has:

- a) deposited in trust with its solicitor or notary public the cash balance of the Purchase Price not being financed by the mortgage;
- b) fulfilled all of the new mortgagee's conditions for funding except lodging for registration the mortgagee's mortgage; and
- c) made available to the Seller's Lawyers a lawyer's or notary public's undertaking to pay on the Completion Date the balance of the adjusted Purchase Price upon the lodging of the Transfer and the new mortgage documents and the advance by the new mortgagee of the mortgage proceeds.
- 10. **GST:** The Purchase Price does not include any goods and services tax ("**GST**") payable in respect of the purchase and sale of the Property. The Buyer will be responsible for paying the Seller GST in respect of this transaction.
- 11. **Additional Taxes:** The Buyer shall assume and pay all applicable real property taxes, Provincial Sales Tax, and Property Transfer Tax on the Property. All adjustments both incoming and outgoing of any nature whatsoever will be made as of the Completion Date.
- 12. **Property and Finishing Details:** The Buyer acknowledges and agrees that:
- a) the Buyer is purchasing the Property substantially in accordance with the proposed strata plan attached as **Exhibit B** to this Agreement, the area measurements set out in the proposed strata plan are approximate only and subject to change, the actual size, dimensions, or configuration of the Property, common property, and limited common property set out in the proposed strata plan may vary from the final construction of the Property by up to 10% without compensation to the Buyer, in the event of any conflict or discrepancy between the Property as described in the proposed strata plan, any Marketing Material (as defined in section 29), and the actual size, dimensions, or configuration of the Property, common property, and limited common property as set out in final strata plan to be registered in respect of the Development, the final strata plan will prevail and the Buyer will not be entitled to any compensation for such variations or discrepancies;
- b) the Property will be constructed substantially in accordance with the development permit issue or to be issued by the District of Tofino and the building permit to be issued by the District of Tofino, subject to any changes to internal layout made by the Seller in its sole and absolute discretion and subject to any other changes that may be approved by the District of Tofino;
- c) the Seller may substitute materials and equipment of reasonably equivalent quality and may make modifications to the features and design of the development and the Property as are in the sole opinion of the Seller desirable and reasonable and the Seller may use materials other than as prescribed in the plans and specifications all without compensation to the Buyer;

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- d) any natural materials used in the finishing of the Property may have conspicuous variations in colour, grain, vein, texture, pattern, size, permeability and stain resistance and any such variations are merely characteristics of the respective material and will not be considered as deficiencies of the Property;
- e) all finishing and design details in the Property will be completed in accordance with the specifications of the Seller and the Seller's consultants and the Buyer has no right to request, and the Seller is not obligated to make, any customized changes to the Property; and
- f) in the event the Buyer requests upgrades, extras or modifications to the finishing of the Property (each an "Upgrade") which are agreed to by the Seller and the Purchase Price is increased to reflect such Upgrade, and such Upgrade is not provided for whatever reason upon completion of the purchase and sale of the Property, then, subject to the terms and conditions of addendum entered into between the Seller and the Buyer with respect to the Upgrade, the Buyer will not be permitted to hold back any portion of the Purchase Price in respect of the Upgrade and the matter will be treated as a deficiency and added to the Deficiency List in accordance with section 14 below.
- 13. Service Facilities: The Buyer acknowledges and agrees that the development, including the Property, will include service facilities and equipment such as transformers, fire hydrants, vents, ducts, fans and other such facilities and equipment required by municipal and provincial authorities and any other authority having jurisdiction over the development. These service facilities will be located within the Property and the Development as required by authorities having jurisdiction or as recommended by the Seller's consultants. The Buyer acknowledges and agrees that the current plans for the Property and the development may not indicate the location of all such service facilities and the Seller reserves the right to relocate, add, and/or delete all or a portion of the service facilities as is deemed necessary by the Seller, all without compensation to the Buyer.
- 14. Inspection: The Seller and the Buyer, or their designated representatives, will inspect the Property at a reasonable time designated by the Seller prior to the Completion Date for the purpose of conducting a preoccupancy site inspection. At the conclusion of such inspection, a conclusive list of any defects or deficiencies will be prepared including the dates by which corrections are to occur (the "Deficiency List"). The Seller and the Buyer, or their designated representatives, will sign the Deficiency List and the Buyer will be deemed to have accepted the physical condition of the Property subject only to the listed corrections. The Buyer acknowledges and agrees that neither the Buyer nor its representative for inspection, or other representatives, agents or assigns will be allowed access to the Property prior to the Completion Date without the express written authorization of the Seller except for the purposes of this pre-occupancy site inspection. If the Buyer, or its designated representative, fails to complete the pre-occupancy site inspection in accordance with this section or fails to sign the Deficiency List or if there is any dispute with regard to the Deficiency List, the Seller's architect or engineer will conclusively determine the Deficiency List and the Buyer and Seller agree that such determination will be binding upon the Buyer and Seller and that such determination need not occur prior to the Completion Date. The Buyer further agrees that notwithstanding any defects or deficiencies or dispute with regard to the Deficiency List on or before the Completion Date, there will be no deficiency holdback in respect of defects or deficiencies which may exist on the Completion Date.
- 15. **New Home Warranty:** The Property will be covered by a new home warranty provided by the Seller in accordance with the *Homeowner Protection Act* (British Columbia). The Seller will provide the Buyer with the new home warranty documents following the completion of this transaction.

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- 16. **Civic Address:** The civic address, the suite and strata lot numbers relating to the Property, and the address assigned to the Development as of the date hereof are subject to change at the discretion of the Seller all without compensation to the Buyer.
- 17. **Strata Matters and Permitted Use:** The Buyer acknowledges and agrees that:
- a) the bylaws of the Strata Corporation to be created when the strata plan in respect of the development is registered in the Land Title Office will be substantially the same form as the Schedule of Bylaws attached as **Schedule D** to this Agreement;
- b) the Schedule of Unit Entitlement (Form V) and Schedule of Voting Rights (Form W) that are expected to be registered in the Land Title Office and apply to the development are also attached as **Schedule B**;
- c) the Seller may also register the Rental Disclosure Statement (Form J) with respect to the Property attached as **Schedule B**;
- d) the Buyer has received and has had an opportunity to review the interim budget for the Strata Corporation for the 12 month period beginning the first day of the month following the first conveyance of a strata lot in the development attached as **Schedule E** prior to entering into this Agreement. The Buyer acknowledges and agrees that the interim budget attached is an estimate only as of the date of this Agreement and that costs may change between the date of this Agreement and the Completion Date without compensation to the Buyer. In the event the Seller becomes aware that the interim budget is no longer accurate it will update the budget accordingly and deliver an update to the Buyer.
- 18. **No Interest in Land:** Neither this Agreement nor any interest in the Property created hereunder shall be registered in the applicable Land Title Office except for the Transfer of the Property on the Completion Date. This Agreement creates contractual rights only between the Seller and the Buyer and not an interest in land.
- 19. **Time of the Essence:** Time will be of the essence in this Agreement. The Buyer acknowledges and agrees that unless all payments on account of the Purchase Price, together with all adjustments and other amounts payable by the Buyer to the Seller are paid when due, the Seller may immediately terminate this Agreement and in such event the Deposit will be refunded to the Buyer less the Seller's transaction costs, as determined by the Seller in its sole and absolute discretion acting reasonably (the "**Transaction Costs**"), and without prejudice to the Seller's other remedies including a claim for damages. The Buyer acknowledges and agrees that in such event the Transaction Costs represent the Seller's genuine pre-estimate of damages, and are not in the nature of a penalty, and the Buyer hereby irrevocably authorizes and directs the Seller's Lawyers and any lawyers, notaries public, or real estate agents holding the Deposit, to forthwith upon the request of the Seller deduct the Transaction Costs from the Deposit and deliver the balance of the Deposit to the Buyer and the Transaction Costs to the Seller in the event the Buyer defaults on its obligations as contemplated under this section.
- 20. **Privacy Consent:** The Buyer consents to the collection, use and disclosure of personal information contained in this Agreement and otherwise as collected by or on behalf of the Seller and its agents, affiliates and service providers for the following purposes:
- a) to complete the transaction contemplated by this Agreement;
- b) to engage in business transactions including securing financing for the construction of the Development;

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- c) to provide ongoing products and services to the Buyers;
- d) to market, sell, provide and inform the Buyer of the Seller's products and services including information about future projects;
- e) as required by law; and
- f) for additional purposes identified when or before the information is collected.
- 21. **More than One Buyer:** Where there is more than one Buyer, the obligations of the Buyer will be construed as joint and several obligations.
- 22. **Amendment of Agreement:** This Agreement may not be altered or amended except by an amendment in writing signed by both parties.
- 23. **Notices:** Any notice, document or communication required or permitted to be given under this Agreement will be in writing and either delivered by hand, transmitted by facsimile or electronic mail, or sent by prepaid mail to the Seller or the Seller's Lawyers or to the Buyer, or to the Buyer's Lawyers, once appointed, as the case may be, to the addresses set out on page 1. Each of the Buyer and Seller will provide notice of any changes to the addresses of the party and the name and addresses of the party's lawyer for the purposes of delivering notice to the party to ensure that the receiving party has the delivering party's current notice address and where applicable of the Buyer's Lawyers, once appointed, or the Seller's Lawyers, as the case may be. The time of giving such notice, document, or communication will be, if personally delivered, when delivered, if sent by facsimile or by electronic mail, then on the day of transmission, and if mailed, then on the third business day after the day of mailing.
- 24. **Assignment.** The Buyer may only assign their interest in the Property or their rights under this Agreement or direct the transfer of the Property to another or an additional party (each an "Assignment") in accordance with all of the following: (a) the Assignment must occur on or before a date that is as least thirty (30) days prior to the Completion Date; (b) the Buyer has paid the Deposit in accordance with this Agreement on or before the date of the Assignment; (c) the Seller's form of assignment agreement is used; and (d) the Buyer has obtained the Seller's written consent to the Assignment, which consent may be unreasonably withheld or subject to further conditions as determined by the Seller in its sole discretion. If the conditions set out in this section are not satisfied then the Seller will not be required to convey the Property on the Completion Date to anyone other than the Buyer named herein. In no event will an Assignment release or discharge the Buyer from any of their obligations or liabilities to the Seller under this Agreement.
- 25. **No Advertising.** The Buyer will not advertise or solicit offers from the public with respect to the assignment or resale of the Property or the Buyer's rights under this Agreement prior to the Completion Date without the prior written consent of the Seller, which consent may be unreasonably withheld.
- 26. **Permitted Signage.** The Buyer agrees that following the completion of this transaction, the Buyer will allow the Seller (by resolution of the Strata Corporation or otherwise) to do all of the following for the purposes of promoting, marketing and sales of the Development and other developments of the Seller:
- a) erect and maintain promotional, marketing and sales signage on the common property of the Development;

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- b) maintain one or more show suites, and hold open houses, special promotions and other marketing events; and
- c) have access to any and all parts of the common property of the Development, including limited common property that comprises public use areas.
- 27. **Authorization to Seller's Lawyers.** The Seller and the Buyer hereby irrevocably authorize the Seller's Lawyers to interplead the Deposit and all interest thereon (if any), at the expense of the party ultimately determined to be entitled to such funds, should any dispute arise regarding the obligations of the Seller's Lawyers with respect to the Deposit.
- 28. **Miscellaneous.** Where there is more than one Buyer, the obligations of the Buyer will be construed as joint and several obligations. All words in this Agreement may be read and construed in the singular or plural, masculine or feminine, or body corporate, as the context requires. All references to legislation in this Agreement includes reference to such legislation as amended from time to time and any successor legislation as amended from time to time. This Agreement may not be altered or amended except by an amendment in writing signed by all parties. The Buyer and Seller agree that this Agreement will be governed and construed in accordance with the laws of British Columbia. This Agreement will enure to the benefit of and be binding on the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.
- 29. **Entire Agreement.** This Agreement constitutes the entire agreement between the Buyer and Seller with respect to the purchase and sale of the Property. There are no oral or written representations, warranties, terms, conditions or contracts or collateral representations, warranties, terms, conditions or contracts or collateral representations, warranties, terms, conditions or contracts, expressed or implied, statutory or otherwise applicable hereto, made by the Seller, or the Seller's agents or employees, or any other person on behalf of the Seller, including, without limitation, arising out of any marketing material such as advertisements, brochures, models, floor plan layouts, show room displays, photographs, illustrations, renderings, blogs, iPads (or other tablets), websites, social media or any other electronic media including any simulated view or representation generated by a computer simulator located in the presentation centre or any other marketing material in respect of the Property or the Development (the "Marketing Material") other than those contained in this Agreement signed by all parties.
- 30. **Survival.** All of the Buyer's obligations which are intended to be performed after the Completion Date will not merge on the Completion Date and will survive the completion of the sale of the Property to the Buyer as contemplated herein until they have been fully satisfied.
- 31. **Execution by Electronic Means.** This Agreement may be executed and delivered in counterpart and by electronic means and, if so executed and delivered, will be as effective as an originally executed contract.
- 32. **Execution of Schedules.** The Buyer and Seller agree that the signature of the Buyer and Seller above will be evidence of their agreement to the terms contained in this Schedule A, Schedule B, Schedule C, Schedule D, Schedule E and any other Schedules or addenda forming part of this Agreement.

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SCHEDULE "B" DRAFT STRATA PLAN, FORM V, FORM W AND FORM J

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SCHEDULE "C"

AFFORDABLE HOUSING AGREEMENT, SECTION 219 COVENANT AND RENT CHARGE, INDEMNITY, OPTION TO PURCHASE AND RIGHT OF FIRST REFUSAL

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SCHEDULE "D"
STRATA BYLAWS

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SCHEDULE "E"

DRAFT INTERIM BUDGET

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