

**FOURTH AMENDMENT TO
DISCLOSURE STATEMENT**

OF

704315 B.C. Ltd.

For the

“Sentinel Ridge” Development

DATE OF DISCLOSURE STATEMENT: September 27, 2006
DATE OF FIRST AMENDMENT TO DISCLOSURE STATEMENT: December 12, 2006
DATE OF SECOND AMENDMENT TO DISCLOSURE STATEMENT: March 23, 2007
DATE OF THIRD AMENDMENT TO DISCLOSURE STATEMENT: June 5, 2007
DATE OF FOURTH AMENDMENT TO DISCLOSURE STATEMENT: September 18, 2007

NAME OF DEVELOPER: 704315 B.C. LTD.

ADDRESS FOR SERVICE: 1626 Garnet Road
Victoria, BC
V8P 3A8

MAILING ADDRESS
OF DEVELOPER: 1626 Garnet Road
Victoria, BC
V8P 3C8

This Amendment to the 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 Amendment to the Disclosure Statement, or whether the Amendment to 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.

1. First Amendment

To delete the existing Exhibit B – Building Scheme and to substitute the attached Exhibit B – Declaration of Building Scheme No. FB072921.

DEEMED RELIANCE

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Amendment to Disclosure Statement is deemed to have relied on any false or misleading statement of material fact contained in this Amendment to 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 Amendment to 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 September 18, 2007.

DATE Signed: September 18, 2007.

704315 B.C. Ltd.

Per Authorized Signatories:

All Directors in their Personal Capacity


WILLIAM ERNEST BEADLE


WILLIAM ERNEST BEADLE

Exhibit "B"

16 JUL 2007 12 36

FB072921

LAND TITLE ACT
Form 35
(Section 216(1))

DECLARATION OF BUILDING SCHEME

23
13
1C

NATURE OF INTEREST CHARGE: Statutory Building Scheme
HEREWITH FEES OF: \$

Address of person entitled to apply to register this building scheme:
Registered owner

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

MULLIN DEMEO, Barristers and Solicitors
1626 Garnet Road, Victoria, B. C., V8P 3C8 Phone: 477-3327

Signature of Applicant or Solicitor or Authorized Agent

SUB. BY G. DRAKE

0704315 B.C. LTD. declares that:

01 07/07/16 12:38:15 01 VI
CHARGE

764044
\$65.65

- 0704315 B.C. LTD. is the registered owner in fee simple of the following land (the "Lots"):
Lots 1 to 41 and 43 to 57, of District Lot 80, Malahat District, Plan VIP 83417
- 0704315 B.C. LTD. hereby creates a building scheme relating to the Lots.
- A sale of any of the Lots is subject to the restrictions enumerated in the schedule attached or annexed hereto.
- The restrictions shall be for the benefit of all the Lots.

OFFICER SIGNATURE(S)

EXECUTION DATE

JOHN D. MULLIN
BARRISTER & SOLICITOR
1626 GARNET ROAD
VICTORIA, BC V8P 3C8

Y	M	D
07	06	05

0704315 B.C. LTD.
by its authorized signatory:
signatory

Name: William Beadle

SOLICITOR OR NOTARY

OFFICER CERTIFICATION

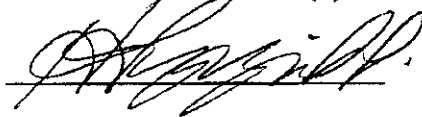
Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1979, c. 116, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution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

CONSENT AND PRIORITY AGREEMENT OF CHARGE HOLDERS

We, COAST CAPITAL SAVINGS CREDIT UNION, of Victoria, BC, the holder of the following registered charges, consent to the registration of the above Declaration of Building Scheme and agree that it shall have priority over our Mortgage No. CA152685 and Assignment of Rents No. CA152686.

OFFICER SIGNATURE(S)

EXECUTION DATE



Y	M	D
2007	06	05

HEINZ SZCZYPIORKOWSKI
A Commissioner For Taking Affidavits
For British Columbia
SUITE 400 - 645 TYEE ROAD
VICTORIA, BC V8A 6X5

COAST CAPITAL
SAVINGS CREDIT UNION
by its authorized signatories:

Name: Doug Drinkwater

Name: _____

SOLICITOR OR NOTARY

(as to all signatures)

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.

Notes:

1. The consent and grant of priority of chargeholders may be in separate counterparts of Form 35.
2. The execution of all declaring or consenting parties must be witnessed in accordance with Part 5 of the Land Title Act.
3. The type and registration number of the charge must be typed or printed immediately below the signature of the owner of the charge.

**BUILDING SCHEME
SCHEDULE OF RESTRICTIONS**

1. DEFINITIONS

- (a) "Developer" means 0704315 B.C. LTD. and includes its assigns and successors.
- (b) "Lot" means any of the 58 residential building lots, in whatever phase, intended to be created by subdivision of the Land, and "Lots" has a corresponding meaning.
- (c) Purchasers and their successors in title of the Lots are subject to this Building Scheme and are hereinafter referred to as the "Owner" or "Owners".

2. APPROVAL OF PLANS

- (a) No dwelling, building or other improvements shall be constructed, placed, erected or maintained on any Lot unless and until plans and specifications showing compliance in all respects with these restrictions and providing elevations, siting, size, colour scheme, landscaping and all materials to be used have been submitted to and approved in writing by the Developer's authorized agent ("Design Consultant") who shall have the right and power to approve or reject such plans and specifications. For the purposes of this Building Scheme, construction shall include grading, filling or other preparatory work on any Lot.
- (b) The Developer shall have the right to waive any terms or conditions in whole or in part with respect to any unsold Lot charged by this Statutory Building Scheme and any such waiver of any breach shall not negate or render such provision invalid or unenforceable with respect to any other Lot charged by this Statutory Building Scheme.

3. THE LOT

- (a) Site Requirements
 - (i) No retaining wall shall be constructed on any Lot having an exposed height greater than 1.2m (4 feet). Any exposed concrete over 0.6m (2 feet) in height shall be architecturally treated.

4. THE HOUSE**(a) House Size**

- (i.) One level homes shall have a minimum gross floor area of 185.8 square metres (2,000 square feet), not including garage areas.
- (ii.) Two level homes shall have a minimum gross floor area on the first level of 139.35 square metres (1,500 square feet) and the second level of 69.675 square metres (750 square feet), not including garage areas.

(b) Exterior Design**(i.) Specific exterior design details must include:**

- (1) In general, the main materials used on the front of the house should be used on all other faces of the building.
- (2) The main exterior cladding shall be limited to rock or cultured stone, hardiplank, wood siding and wood shakes/shingle siding. Stucco is permitted as an "accent only" exterior cladding material. A minimum of three types of exterior cladding shall be used.
- (3) No house shall be constructed on any Lot unless the front façade has the following features:
 - A) A timber-framed entry feature is required and further detailing such as wood trims around appropriate windows and doors is required.
 - B) Columns and garages must be trimmed to provide relief from a siding only front façade.
 - C) The design must be integrated in a related use of materials and complimentary colours.
- (4) No exposed concrete block is permitted. Exposed concrete foundation walls are not to exceed 0.5 metres in height.
- (5) Fascia board colours must compliment the siding colour.

- (6) Front doors will have raised panels of solid construction. Decorative windows are permitted within the front door.
 - (7) No house on a corner Lot shall be designed unless the house faces both streets with roof and/or wall treatments turning the exposed corner.
- (c) Roof
- (i.) No Roofing materials other than "high profile" 25-year fibreglass shingles in the weathered wood colour, cedar shakes or cedar shingles are permitted.
 - (ii.) The roof pitch must be a minimum of 5:12. Flat roofs are not permitted.
 - (iii.) No Gutters, rainwater leaders and soffits other than those painted to match trim colours or selected in a compatible colour if pre-finished are permitted. Any aluminium fascia gutter must be combined with wood fascia boards where appropriate to meet the requirements of this Building Scheme.
- (d) Driveways and Garages
- (i.) Each dwelling shall have an enclosed area for a minimum of 2 parking spaces. All garages shall have closing doors with raised panels or other detailing and shall be painted to match trim colours or complement the design of the house. Flat panel garage doors are not permitted.
 - (ii.) Driveways shall be constructed of asphalt, exposed aggregate, interlocking brick or a combination thereof. No gravel driveways or parking areas shall be constructed.
 - (iii.) No buildings or driveways shall be constructed on the Lots unless provision to reduce storm water run-off from buildings and driveways has been made by the run-off from buildings, driveways and any other impervious surfaces constructed on a Lot being re-charged back to ground through suitable subsurface storm water management systems such as rock pits or exfiltration chambers and run-off from driveways which slope to the public road being intercepted at the property line by the provision of suitably designed and constructed absorbent strip such as grass-concrete or permeable interlocking concrete pavers.

5. GUIDELINES FOR THE STREETScape

(a) Recreational Equipment, Commercial Equipment and Accessory Buildings

- (i.) Except for licensed passenger automobiles, vans and trucks which do not exceed a capacity of one ton, any vehicle including trailers, boats, motor homes, campers, recreational equipment and other similar objects on a Lot are required to be stored inside an enclosed space or behind fencing or screening to the side or rear of the house and shall not be visible from the street. Storage of these objects is not allowed in the front yard or the side yard along a flanking street.
- (ii.) Any truck in excess of one ton capacity and commercial vehicles, equipment or machinery of any kind shall not be parked or stored anywhere on a Lot except as may be required for construction or repair of the home on the Lot.
- (iii.) Accessory buildings shall not be constructed ahead of the front façade of the dwelling. Only one accessory building per Lot is allowed. All accessory buildings shall be finished in the same exterior materials and colours as the principal building.

6. LANDSCAPING

(a) Landscaping

- (i.) To enhance a settled appearance on the Lots within the subdivision, the relevant Owner shall complete the street front of the Lot, front yard and side yard landscaping within 90 days after completion of house construction unless weather conditions make it impossible to do so.
- (ii.) All front yard areas and any side yards fronting on either roads within the subdivision shall be landscaped with a minimum of one tree per 8 metres of frontage. Each tree shall have a minimum caliper of 7 centimetres and a height of two feet or greater. There shall also be at least 9 shrubs in the front yard. Bedding areas containing shrubs, flowers and trees shall occupy a minimum of 20% of the front yard. Any area of the front yard or the side yards fronting roads within the subdivision which are not landscaped with bedding areas shall be turfed or seeded.

7. FENCING

- (a) No fences shall be constructed in front yards of Lots.
- (b) No fences on side yards shall extend further towards the front of the Lot than the front of the house.
- (c) No fences shall be constructed other than:
 - (i.) cedar split-rail fences;
 - (ii.) cedar board and/or lattice panel fences; or
 - (iii.) hedges that serve as fences along property lines.
- (d) No fences shall be higher than 1.83 metres (6 feet).
- (e) No wire fencing (including page wire, barbed wire, chain link, chicken wire) shall be constructed or installed on a Lot.

END OF DOCUMENT