

BROOKE JACKSON DOWNS

LAWYERS

James N. Downs*
Kathryn M. Vennard*†
Elizabeth Sadorsky
Nathan Wahoski

Gary M. Brooke (retired)
Robin Jackson (1950 - 2010)

Our File: 33-277/ES
Direct Email: esadorsky@bjdlaw.com
Legal Assistant: Kelly Fournier
Assistant Email: kfournier@bjdlaw.com

Conveyancing Fax: (250) 832-1833

December 10, 2012

Columbia Shuswap Regional District
PO Box 978
Salmon Arm, BC
V1E 4P1

Via email to: sberger@csrd.bc.ca
Originals via Regular Mail

Attention: Sharen Berger

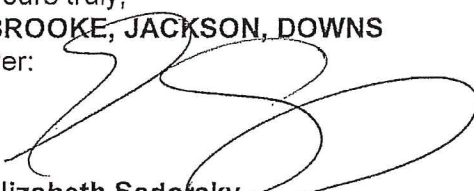
Dear Madam:

Re: Shuswap Lake Estates Ltd. - Modification of Parkland Provision Deferment Agreement KX187727 over Lot 1 Plan KAP63720 except Plans KAP79982, KAP87392 and EPP5815

We are pleased to advise that the Form C Modification of Parkland Provision Deferment Agreement KX187727 was registered in the Kamloops Land Title Office, effective November 20, 2012, and assigned document number CA2876766. We enclose a registered copy of the document for your records and a copy of our current title search evidencing the registration.

We trust you will find the foregoing and the enclosed satisfactory.

Yours truly,
BROOKE, JACKSON, DOWNS
Per:



Elizabeth Sadorsky
ES/kf
Enclosures

LAND TITLE ACT
FORM C (Section 233) CHARGE
GENERAL INSTRUMENT - PART 1

Nov-20-2012 14:29:21.001

Province of British Columbia

CA2876766

PAGE 1 OF 9 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

Elizabeth Ann
Sadorsky
RHL2XQ

Digitally signed by Elizabeth Ann
Sadorsky RHL2XQ
DN: c=CA, cn=Elizabeth Ann
Sadorsky RHL2XQ, o=Lawyer,
ou=Verify ID at www.juricert.com/
LKUP.cfm?id=RHL2XQ
Date: 2012.11.20 14:25:39 -08'00'

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

Elizabeth Sadorsky, Brooke, Jackson, Downs

Barristers and Solicitors

PO Box 67, 51-3rd Street NE

Salmon Arm

BC V1E 4N2

Client No. 10348

File No. 33-277/ES

Telephone No. 250-832-9311 (Kelly)

Document Fees: \$72.50

Deduct LTSA Fees? Yes ☒

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID]

[LEGAL DESCRIPTION]

024-381-144

LOT 1 SECTIONS 7 AND 8 TOWNSHIP 22 RANGE 10 W6M KDYD PLAN

KAP63720 EXCEPT PLANS KAP79982, KAP87392 AND EPP5815

STC? YES ☐

3. NATURE OF INTEREST

Modification

CHARGE NO.

ADDITIONAL INFORMATION

KX187727

4. TERMS: Part 2 of this instrument consists of (select one only)

(a) ☐ Filed Standard Charge Terms D.F. No.(b) ☒ Express Charge Terms Annexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):

SHUSWAP LAKE ESTATES LTD (INC. NO. BC088417)

6. TRANSFEREE(S): (including postal address(es) and postal code(s))

COLUMBIA SHUSWAP REGIONAL DISTRICT

PO BOX 978, 781 MARINE PARK DRIVE NE

SALMON ARM

BRITISH COLUMBIA

V1E 4P1

CANADA

7. ADDITIONAL OR MODIFIED TERMS:

N/A

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)

Elizabeth Sadorsky
Barrister and Solicitor
51 - 3rd Street NE
PO Box 67, Salmon Arm, BC
V1E 4N2

Execution Date		
Y	M	D
11	11	09

Transferor(s) Signature(s)

Shuswap Lake Estates Ltd. by its
authorized signatory(ies):

Terry Barker

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. 1996, c.124, 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.

LAND TITLE ACT
FORM D

EXECUTIONS CONTINUED

PAGE 2 OF 9 PAGES

Officer Signature(s)

Execution Date

Transferor / Borrower / Party Signature(s)

Carolyn Black
A Commissioner for taking Oaths &
Affidavits for British Columbia
Columbia Shuswap Regional District
PO Box 978
781 Marine Park Drive NE
Salmon Arm, BC V1E 4P1

Y	M	D
11	12	05

Columbia Shuswap Regional District by
its authorized signatory(ies):

Charles Hamilton, CAO

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. 1996, c.124, 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.

GENERAL INSTRUMENT - PART 2

MODIFICATION AGREEMENT

WHEREAS:

- A. The Transferor is the registered owner in fee simple of those lands situate in the Vernon Assessment Area, Province of British Columbia, more particularly described in Item 2 of Part 1 of the Form C General Instrument (the "Property").
- B. The Property is presently encumbered by Covenant KX187727 (the "Covenant") in favour of the Transferee.
- C. The Transferor has applied for a further extension of the time allowed to dedicate parkland in accordance with Section 941 of the *Local Government Act* and to amend the Parkland Provision Deferment Agreement dated for reference December 2, 2005 and attached as Schedule "A" to the Section 219 Covenant registered at the Land Title Office under registration number KX187727 (the "Covenant").
- D. The Transferee has agreed to extend the time allowed to dedicate parkland and to enter into a new Parkland Provision Deferment Agreement.
- E. The Transferor and the Transferee have agreed to modify the terms of the Covenant as herein provided.

NOW THEREFORE in consideration of the premises and in consideration of the sum of ONE DOLLAR (\$1.00) of lawful money of Canada now paid by the Transferee to the Transferor and in consideration of the Transferee giving its consent to the application recited herein (the receipt and sufficiency of which are hereby acknowledged by the Transferor) the Transferor and the Transferee hereby agree with one another as follows:

1. Schedule "A" of the Covenant is hereby deleted and replaced with the Parkland Provision Deferment Agreement dated for reference December 5, 2011 and attached hereto as Schedule "A".

2. The Transferor and Transferee covenant and agree that whether or not this Instrument is registered pursuant to the Land Title Act of British Columbia, the provisions hereof shall be binding upon them and the Covenant shall be amended and modified accordingly and the same shall be read and construed as if the provisions hereof were therein written.
3. This Instrument shall enure to the benefit of and be binding upon the parties hereto, their heirs, executors, administrators, successors, and assigns respectively.
4. Wherever the singular or masculine is used throughout this Instrument, the same shall be construed as meaning the plural or feminine or the body corporate where the context or the parties hereto so require, and if there be more than one Transferor named in the Covenant and signatory to this Instrument, all covenants shall be joint and several; and all grants, rights, covenants, agreements, powers, privileges, and liabilities herein shall be read and held as made by and with and granted to and imposed upon the parties hereto, their respective heirs, executors, administrators, successors, and assigns as if those words had been inserted and written in all proper and necessary places.

IN WITNESS whereof the parties hereto have, by their respective executions of Part 1 of this Instrument, executed this Instrument as of the first day and year appearing in Item 8 of the Form C comprising Part 1 of this Instrument.

SCHEDULE "A"

PARKLAND PROVISION DEFERMENT AGREEMENT

This Agreement is dated for reference the 5 day of December, 2011.

BETWEEN:

SHUSWAP LAKE ESTATES LTD.

PO Box 150

Blind Bay, BC V0E 1H0

(the "Developer")

AND:

COLUMBIA SHUSWAP REGIONAL DISTRICT

PO Box 978

781 Marine Park Drive NE

Salmon Arm, BC V1E 4P1

(the "Regional District")

WHEREAS:

- A. The Developer is the registered owner of the lands and premises located in the Vernon Assessment Area in the Province of British Columbia and currently legally described as:

Parcel Identifier: 024-381-144

Lot 1 Sections 7 and 18 Township 22 Range 10 W6M KDYD Plan KAP63720 except Plans KAP79982, KAP87392 and EPP5815

(the "Lands");

- B. Pursuant to section 941(1) of the *Local Government Act* (British Columbia) (the "Act"), an owner of land being subdivided must provide, without compensation, park land of an amount and in a location acceptable to the local government, or pay an amount equal to the value of such lands;
- C. Pursuant to section 941(9) of the Act, an owner and the local government may enter into an agreement that the land or payment referred to in Recital B be provided or paid by a date specified in the agreement and in accordance with sections 941(9) and 927 of the Act, the terms of the agreement will be binding on all persons who obtain an interest in the Lands;
- D. The Developer and the Regional District entered into a Parkland Deferral Agreement dated December 22, 2005 (the "First Agreement") in accordance with section 941(d) of the Act wherein the Developer agreed to dedicate parkland no later than five years from registration of the First Agreement in the land title office;

- E. The Developer has requested and the Regional District has agreed to enter into this Agreement in accordance with section 941(9) of the Act to replace the First Agreement and extend the time for dedication of the parkland; and
- F. Pursuant to section 941(10) of the Act, notice of this Agreement will be filed with the Registrar of Land Titles and noted as a legal notation on title to the Lands.

THEREFORE in consideration of the premises, the mutual covenants and agreements set out herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. **Definitions.** In this Agreement and the Recitals hereto:
 - (a) "Approving Officer" means the person(s) appointed from time to time as the Ministry of Transportation and Infrastructure's Approving Officer or Deputy Approving Officer pursuant to section 77 of the *Land Title Act*.
 - (b) "Lot(s)" means and refers to one or more fee simple lots, strata lots or bare land strata lots subdivided from the Lands from time to time.
 - (c) "Park Area" means the approximate area shown hatched and described as "Park" on the attached sketch plan having an approximate area of 8.64 acres.
 - (d) "Sketch Plan" means a sketch plan of the Lands or part thereof, a reduced photocopy of which is attached hereto as page 5.
 - (e) "Subdivision or Subdivide" means the division of the Lands or part thereof into two or more lots by registration of one or more plans of subdivision at the Kamloops Land Title Office.
 - (f) "this Agreement" means this agreement and the covenants and agreements herein contained.
2. **Sketch Plan.** The Regional District and the Developer acknowledge and agree with each other that the proposed Subdivision of the Lands shown on the Sketch Plan is approximate only, as is the location of the Park Area.
3. **Subdivision.** The Lands will be subdivided generally as shown on the Sketch Plan subject to the provisions of Section 2 hereof and future plans of Subdivision which have not yet been prepared. Provided that any plan of Subdivision of the Lands approved by the Approving Officer shall be deemed to comply with the provisions of this Agreement.
4. **Subdivision Timing.** The timing and staging of the Subdivision of the Lands shall be at the discretion of the Developer.
5. **Transfer of Park Area.** The Developer will dedicate the Park Area to the Regional District in accordance with the following provisions:

- (a) the Park Area will be dedicated to the Regional District concurrently with an application to register a Subdivision plan for a future Subdivision of the Lands as chosen in the discretion of the Developer;
- (b) the Park Area will be dedicated as park by deposit of a subdivision plan approved in writing by the Regional District as to location and area. The subdivision plan dedicating the Park Area to the Regional District will be prepared and registered in the Kamloops Land Title Office by and at the expense of the Developer;
- (c) the Park Area dedicated to the Regional District will be an area that equals 5% of the original area of the Lands as shown in the First Agreement in accordance with section 941(1)(a) of the Act and, in any event, shall not be less than 8.64 acres;
- (d) the Developer will comply with access, subdivision approval and all other applicable Regional District bylaw and policy requirements at the time the Park Area is transferred to the Regional District and concurrently grant or cause to be granted to the Regional District all necessary rights of way to permit the Regional District to access all areas dedicated as park;
- (e) If an abutting roadway is constructed next to the proposed Park, the Park Area shall be immediately dedicated;
- (f) If a new residential Lot abutting the proposed Park is to be created through subdivision, then dedication of the Park Area shall be a requirement of final subdivision approval of the abutting Lot(s); however, the parties covenant and agree that the creation of a remainder parcel abutting the proposed Park shall not require the dedication of the Park Area;
- (g) the Park Area will be dedicated immediately upon the sale or transfer of 50 additional lots out of the 70 lots created by Plans KAP79982 and KAP87392 and owned by the Developer as of April 29, 2011;
- (h) the Park Area will be dedicated prior to approval of any development of the Lands that would create 50 additional dwelling units, beyond those which exist as of April 29, 2011;
- (i) if the aggregate total of Section 5(g) (lots sold or transferred by the Developer) and Section 5(h) (creation of dwelling units) exceeds 50, the Park Area will be dedicated immediately; and
- (j) the Park Area will be dedicated to the Regional District in any event no later than May 31, 2016.

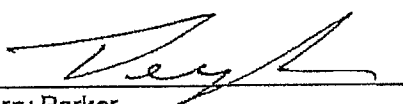
6. **Extension.** Provided the Developer is not in default of its obligations under this Agreement and prior to April 8, 2016, the Developer may submit a written request for an extension of this Agreement for an additional five years to the Board of Directors of the Regional District.

7. **Runs with the Land.** In the event of the sale of the Lands, all terms and conditions of this Agreement and related covenants will transfer to the new owner and be binding upon them.
8. **Discharge.** Provided the Developer is not in default of its obligations under this Agreement, the Regional District will discharge this Agreement from title to any new Lots created prior to the transfer of the Park Area to the Regional District concurrently with an application to register a subdivision plan for the Lots and subject to Section 5 of this Agreement. The discharge(s) will be prepared and registered by the Developer at the expense of the Developer.
9. **Time of the Essence.** Time is of the essence of this Agreement.
10. **Previous Agreements.** This Agreement supercedes all previous agreements between the Developer and the Regional District with respect to the dedication of parkland for the Lands.
11. **Interpretation.** This Agreement will be governed by the laws of the Province of British Columbia.
12. **Execution by Fax.** This Agreement may be executed by the parties and transmitted by fax and if so executed and transmitted this Agreement will be for all purposes as if the parties had delivered an executed original agreement.
13. **Binding Effect.** This Agreement will enure to the benefit of and be binding upon the legal representative, successors and permitted assigns of the parties, as applicable.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

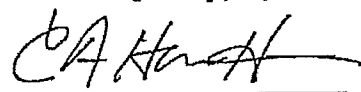
SHUSWAP LAKE ESTATES LTD.

by its authorized signatory:

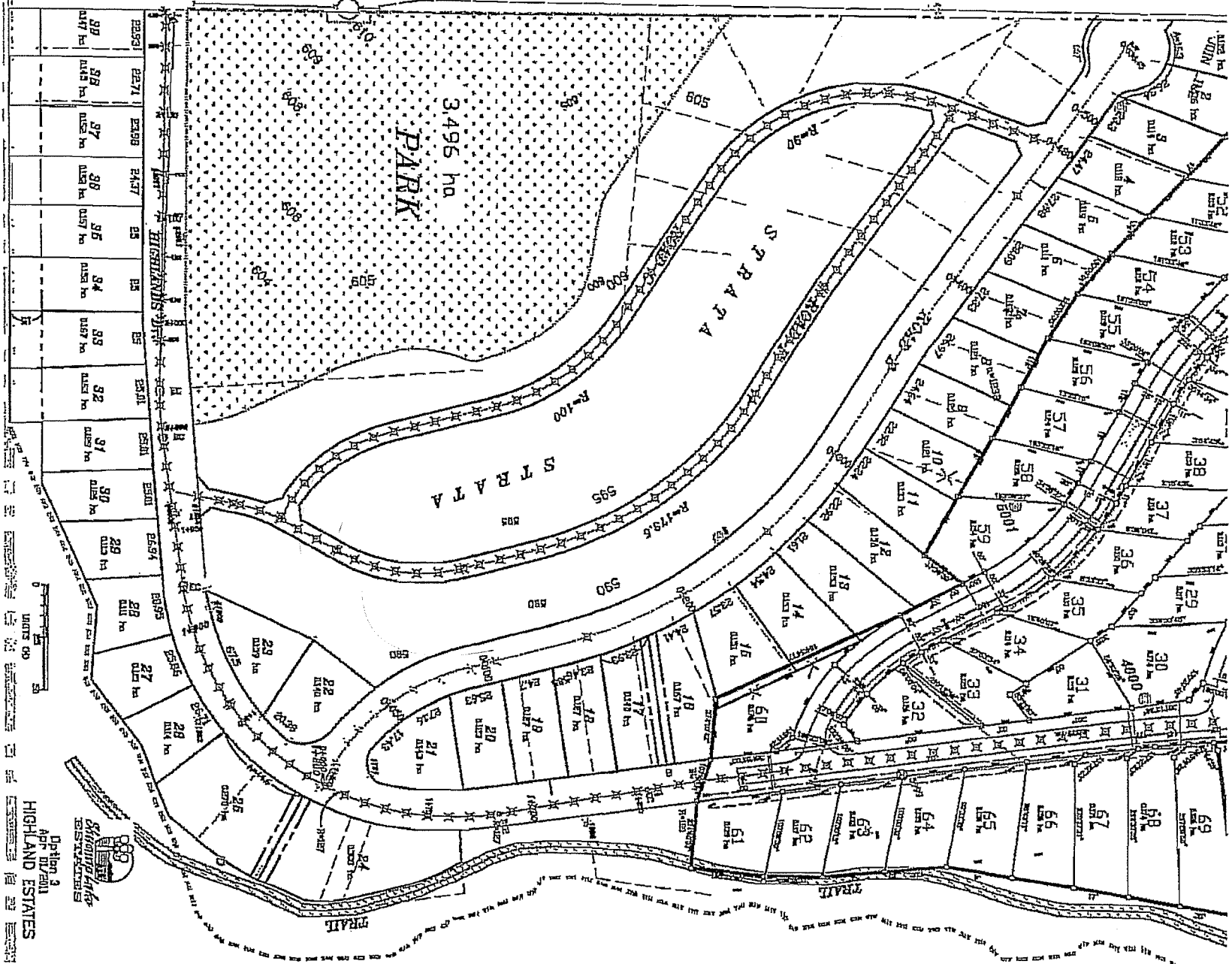

Terry Barker

COLUMBIA SHUSWAP REGIONAL DISTRICT

by its authorized signatory(ies):


Name: Charles Hamilton

Name:



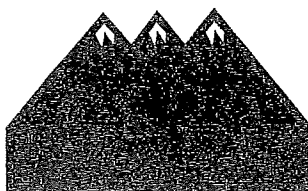
ELECTORAL AREAS

A- GOLDEN-COLUMBIA
B- REVELSTOKE-COLUMBIA
C- SOUTH SHUSWAP
D- FALKLAND-SALMON VALLEY
E- SICAMOUS-MALAKWA
F- NORTH SHUSWAP-SEYMOUR ARM

MUNICIPALITIES

GOLDEN
REVELSTOKE

SICAMOUS
SALMON ARM



PO BOX 978
781 MARINE PARK DRIVE NE
SALMON ARM BC V1E 4P1

TEL: 250-832-8194
FAX: 250-832-3375
TOLL FREE: 1-888-248-2773
WEBSITE: www.csrld.bc.ca

November 19, 2010

15856-C

TERRY BARKER, VICE PRES.
SHUSWAP LAKE ESTATES LTD.
PO BOX 150
BLIND BAY BC V0E 1H0

Re: Park Land Agreement KX187726 and Section 219 Covenant KX187727

Dear Mr. Barker:

The Columbia Shuswap Regional District (Regional District) has reviewed Subdivision File 15856-C, (Ministry of Transportation and Infrastructure File 02-131-15856), Park Land Agreement KX187726 and Section 219 Covenant KX187727 for your property in respect of the parkland dedication requirements of your subdivision. There are some requirements that are coming due very shortly of which you should be made aware.

As per Section 5: Transfer of Park Area, of the Parkland Provision Deferment Agreement (copy enclosed) the document states that:

The Developer will dedicate the Park Area to the Regional District in accordance with the following provisions:

- Item b. of Section 5 then states that:
The Park Area will be dedicated to the Regional District in any event no later than five (5) years from the date of registration of this Agreement in the Kamloops Land Title Office, or when the Lands have been fully developed and Subdivided to the full extent permitted under the applicable bylaws of the Regional District, whichever is earlier;
- Item c. of Section 5 states that the Park Area will be dedicated as park by deposit of a subdivision plan approved in writing by the Regional District as to location and area, with the Developer bearing the cost of preparing the plan and registering the plan which dedicates the park area.

As the Agreement was registered in the Kamloops Land Title Office on December 30, 2005, the subdivision plan dedicating the park must be registered by December 30, 2010. Please make arrangements to have the plan prepared, and approved in writing by the Regional District, as set out in item 5. c. of the Agreement, in order that the plan may be registered in a timely fashion to meet the deadlines set out in the Agreement.

If you have any questions regarding the foregoing, please contact the undersigned.

Yours truly,

A handwritten signature in black ink, appearing to read "Beardmore", with a long horizontal flourish extending to the right.

Roger Beardmore
Team Leader, Parks and Recreation

Encl.

PARKLAND PROVISION DEFERMENT AGREEMENT

This Agreement is dated as of the 2nd day of December, 2005.

BETWEEN:

SHUSWAP LAKE ESTATES LTD.

Box 150

Blind Bay, BC V0E 1H0

(the "Developer")

AND:

COLUMBIA SHUSWAP REGIONAL DISTRICT

P.O. Box 978

781 Marine Park Drive North East

Salmon Arm, BC V1E 4P1

(the "Regional District")

WHEREAS:

- A. The Developer is the registered owner of the lands and premises currently legally described as:

Parcel Identifier: 024-381-144

Lot 1, Sec 7 and 18, Tp 22, R10, W6M, KDYD, Plan 63720

(the "Lands")

situated in the vicinity of Blind Bay, British Columbia;

- B. Pursuant to section 941(1) of the *Local Government Act* (British Columbia) (the "Act"), an owner of land being subdivided must provide, without compensation, park lands of an amount and in a location acceptable to the local government, or pay an amount equal to the value of such lands;
- C. Pursuant to section 941(9) of the Act, the owner and the local government may enter into an agreement that the land or payment referred to in Recital B be provided by a date specified in the agreement and in accordance with ss. 941(9) and 927 of the Act, the terms of this Agreement will be binding on all persons who obtain an interest in the Lands;
- D. The Developer has requested and the Regional District has agreed to enter into this agreement in accordance with section 941(9) of the Act; and
- E. Pursuant to section 941(10) of the Act, notice of this Agreement will be filed with the Registrar of Land Titles and noted as a legal notation on title to the Lands.

THEREFORE in consideration of the premises, the mutual covenants and agreements set out herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties agree as follows:

1. **Definitions.** In this Agreement and the recitals hereto:

"**Approving Officer**" means the person(s) appointed from time to time as the Ministry of Transportation and Highway's Approving Officer or Deputy Approving Officer pursuant to section 77 of the *Land Title Act*.

"**Lot(s)**" means and refers to one or more fee simple lot, strata lots or bare land strata lots subdivided from the Lands from time to time.

"**Park Area**" means the approximate area shown hatched and described as "Park" on the attached sketch plan having an approximate area of 3.5 ha.

"**Sketch Plan**" means a sketch plan of the Lands or part thereof, a reduced photocopy of which is attached hereto as page 4.

"**Subdivision, or Subdivide**" means the division of the Lands or part thereof into two or more lots by registration of one or more plans of subdivision at the Kamloops Land Title Office.

"**this Agreement**" means this agreement and the covenants and agreements herein contained.

2. **Sketch Plan.** The Regional District and Developer acknowledge and agree with each other that the proposed Subdivision of the Lands as shown on the Sketch Plan is approximate only, as is the location of the Park Area.
3. **Subdivision.** The Lands will be Subdivided generally as shown on the Sketch Plan subject to the provisions of Section 3 hereof and future plans of Subdivision which have not yet been prepared. Provided further that any plan of Subdivision of the Lands approved by the Approving Officer shall be deemed to comply with the provisions of this Agreement.
4. **Subdivision Timing.** The timing and staging of the Subdivision of the Lands shall be in the discretion of the Developer.
5. **Transfer of Park Area.** The Developer will dedicate the Park Area to the Regional District in accordance with the following provisions:
 - a. the Park Area will be dedicated to the Regional District concurrently with an application to register a Subdivision plan for a future Subdivision of the Lands as chosen in the discretion of the Developer;
 - b. the Park Area will be dedicated to the Regional District in any event no later than five (5) years from the date of registration of this Agreement in the Kamloops Land Title Office, or when the Lands have been fully developed and Subdivided to the full extent permitted under the applicable bylaws of the Regional District, whichever is earlier;

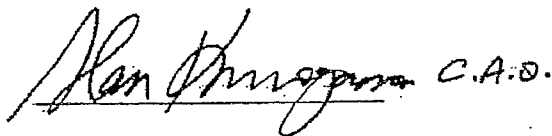
- c. the Park Area will be dedicated as park by deposit of a subdivision plan approved in writing by the Regional District as to location and area. The subdivision plan dedicating the Park Area to the Regional District will be prepared and registered in the Kamloops Land Title Office by and at the expense of the Developer;
 - d. the Park Area dedicated to the Regional District will be an area that equals 5% of the Lands in accordance with section 941(1)(a) of the Act;
 - e. the Developer will comply with access, subdivision approval and all other applicable Regional District bylaw and policy requirements at the time the Park Area is transferred to the Regional District and concurrently grant or cause to be granted to the Regional District all necessary rights of way to permit the Regional District to access all areas dedicated as park;
6. **Discharge.** Provided the Developer is not in default of its obligations under this Agreement, the Regional District will discharge this Agreement from title to any new Lots created prior to the transfer of the Park Area to the District concurrently with an application to register a Subdivision plan for the Lots and subject to Section 5 of this Agreement.
 7. **Time of the Essence.** Time is of the essence of this Agreement.
 8. **Interpretation.** This Agreement will be governed by the laws of the Province of British Columbia.
 9. **Execution by Fax.** This Agreement may be executed by the parties and transmitted by fax and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had delivered an executed original agreement.
 10. **Binding Effect.** This Agreement will enure to the benefit of and be binding upon the legal representation, successors and permitted assigns of the parties, as applicable.

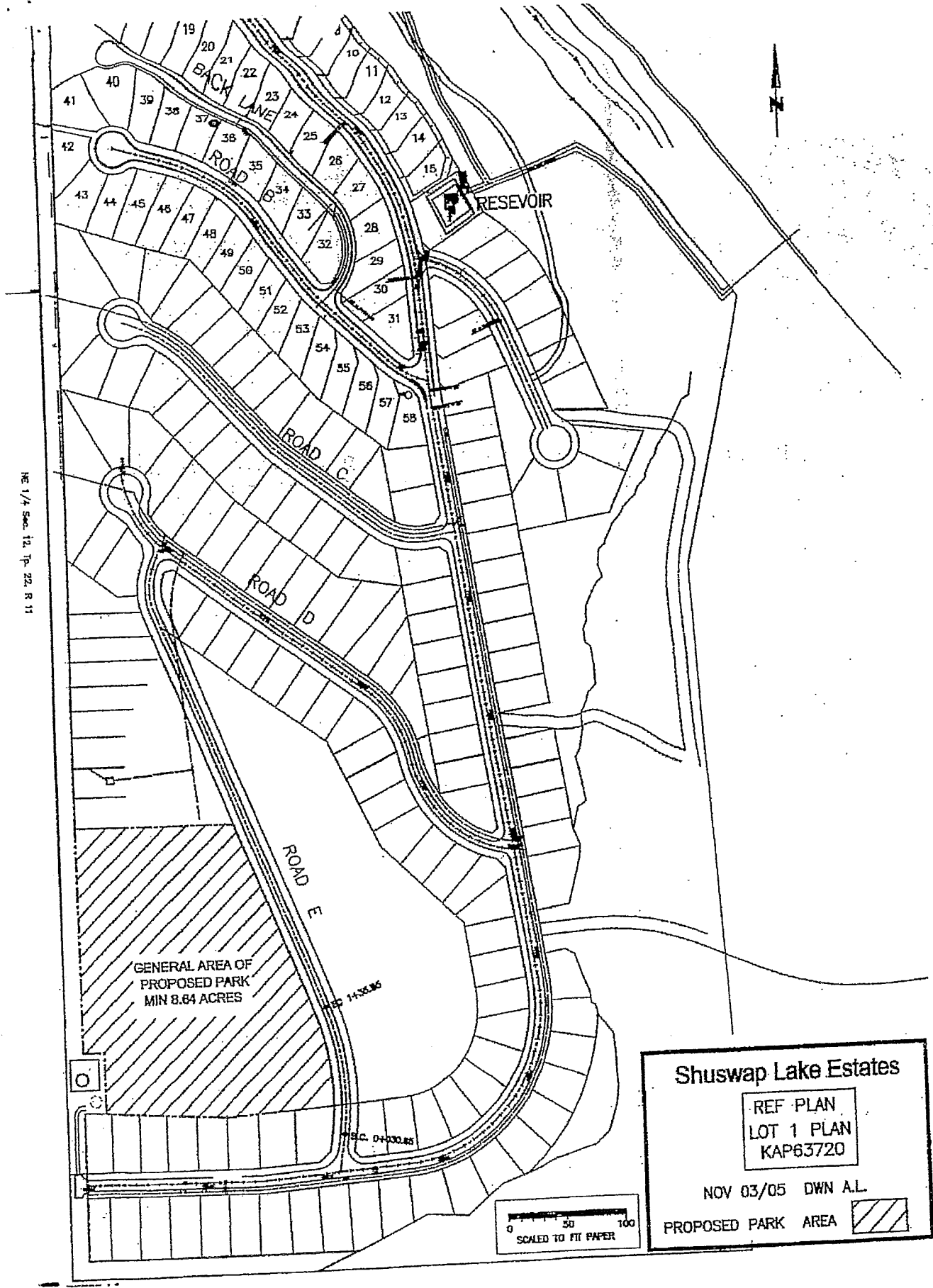
IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

SHUSWAP LAKE ESTATES LTD.
by its authorized signatory:



COLUMBIA SHUSWAP REGIONAL DISTRICT
by its authorized signatory:





NE 1/4 Sec. 12, Tp. 22, R. 11

Shuswap Lake Estates
REF PLAN
LOT 1 PLAN
KAP63720
NOV 03/05 DWN A.L.
PROPOSED PARK AREA