

FIRST AMENDMENT TO DISCLOSURE STATEMENT

of

0981172 B.C. LTD.

for

"THE BOARDWALK"

THIS IS A DISCLOSURE STATEMENT FILED
PURSUANT TO THE *REAL ESTATE DEVELOPMENT MARKETING ACT*

Date of Original Disclosure Statement: September 19th, 2022
Date of First Amendment to Disclosure Statement: April 18th, 2023

<i>Owner & Developer Name:</i>	0981172 B.C. LTD.
<i>Address for service:</i>	c/o 804 Orono Avenue, Victoria, BC V9B 2T8
<i>Address for mailing/business:</i>	804 Orono Avenue, Victoria, BC V9B 2T8
<i>Real Estate Agent:</i>	Gary Brown Re/Max Camosun, 4440 Chatterton Way, Victoria, BC, V8X 5J2

DISCLAIMER

THIS FIRST AMENDMENT TO 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 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 DEVELOPERS TO DISCLOSE PLAINLY ALL MATERIAL FACTS, WITHOUT MISREPRESENTATION.

FIRST AMENDMENT TO THE DISCLOSURE STATEMENT

of

0981172 B.C. LTD.

for

"THE BOARDWALK"

A. Amendments:

The Disclosure Statement is hereby amended as follows:

1. To delete paragraph 3.11(c) of the Disclosure Statement in its entirety and replace it with the following paragraph:
 - 3.11 (c) Under Section 12 of the *Strata Property Act*, a developer must establish a Contingency Reserve Fund by making a minimum contribution to that fund at the time of the first conveyance of a Strata Lot to a purchaser. As of November 1st, 2023, the minimum contribution will be the lesser of:
 - (i) 10% of the Strata Corporation's proposed budget, multiplied by the number of years and partial years since the deposit of the strata plan; or
 - (ii) 50% of the Strata Corporation's proposed budget.
2. To replace **Exhibit "H"** (Budget) with the attached **Exhibit "H"**.
3. To delete paragraph 6.1(b) in its entirety and replace it with the following:
 - 6.1 (b) The Developer has obtained from the City of Langford a building permit for the development issued on April 3rd, 2023 under Building Permit BLD22-0314
4. The Developer has now obtained financing for the development of the property.
5. In all other respects the information contained in the Disclosure Statement dated September 19th, 2022 remains the same.

B. SIGNATURES

B.1 Deemed Reliance

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this First Amendment to Disclosure Statement is deemed to have relied on any false or misleading statements of a material fact contained in this First 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 First Amendment to Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under Section 22 of the Act.

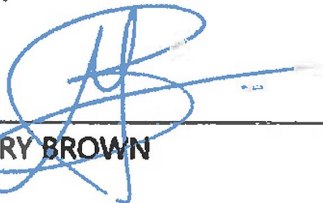
B.2 Declaration

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 April 18, 2023.

DATED: April 18, 2023.

0981172 B.C. LTD. (the Developer)

per:



GARY BROWN

All Directors in their personal capacity:



GARY EDWARD BROWN



BALDEV SINGH LALLI

EXHIBIT "H"

THE OWNERS, STRATA PLAN EPS 7276 - 918 Jenkins

STATEMENT OF OPERATING FUND
STRATA CORPORATION

DESCRIPTION	DEVELOPERS BUDGET
INCOME	
Strata Assessments - Operating	71,150.00
Strata Assessments - Reserve	7,150.00
Subtotal	78,300.00
OPERATING EXPENSES	
Building Common Areas	
Hydro	7,000.00
Water & Sewer	5,000.00
Garbage & Recycling	6,000.00
Fire Alarm Servicing/Monitoring	4,000.00
Elevator Maintenance	5,000.00
Janitorial	4,500.00
Building Maintenance-General	3,000.00
Parking Lot & Garage	1,000.00
Window Cleaning	2,000.00
Air Handling System	3,000.00
Grounds Maintenance	5,000.00
Irrigation Equipment & Maintenance	500.00
Snow Removal	1,000.00
Insurance	15,000.00
Telephone	500.00
Subtotal - Building Common Areas	62,500.00
Administration	
Property Management Fees	7,000.00
Taxes on Management Fees	350.00
Administration & Postage	1,000.00
Interest/Bank Charges	300.00
Subtotal - Administration	8,650.00
Other Expenses	
Transfer to Reserve	7,150.00
Subtotal - Other Expenses	7,150.00
TOTAL OPERATING EXPENSES	78,300.00
NET CASH FLOW - SURPLUS/(DEFICIT)	-
OPENING BALANCE, OPERATING FUND	-
CLOSING BALANCE, OPERATING FUND	-

THE OWNERS, STRATA PLAN EPS 7276 - 918 Jenkins

STATEMENT OF CONTINGENCY RESERVE FUND
STRATA CORPORATION

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	DEVELOPERS BUDGET
CONTRIBUTIONS	
Monthly Assessments	7,150.00
Developers Contribution (5%)	7,150.00
Total Contributions	14,300.00
EXPENSES	
Total Expenses	-
INTERFUND TRANSFER	
Transfer (to)/from Special Levy Fund	
Net Interfund Transfers	-
NET INCREASE/(DECREASE) IN FUND	14,300.00
OPENING FUND BALANCE	-
CLOSING FUND BALANCE	14,300.00