

Wider to see the developer long out so many of his fields  
1. We support social housing

Jon Green with CANY - I strongly oppose this rezoning

The city has created a wonderful amenity with Emery Barnes Park which should be further expanded so that even more residents are able to enjoy this inner-city amenity. This park is truly a green jewel amongst the concrete life that is downtown living. ~~It is difficult to create a park in any downtown area but what helps to give Emery Barnes its visual appeal is the space between the park and the neighbouring towers. The dynamics of the park will be significantly and forever be altered should the densest residential tower in the city be approved at the foot of the park.~~

→ We support social housing which is why we can't support this project

↳ Double dipping on "Social Housing" density bonus. You use the social housing component of one building to justify the increase in density of two buildings. That is ridiculous. <sup>And illegal</sup> Not to mention there is no net gain in the number of actual social housing units. <sup>And illegal</sup> Where is the public amenity? Where is the public benefit to justify the densest residential tower in the city? The max FSR for the 1099 site is 3 unless social housing is involved then it is 5 so why is it 7? At 7 FSR 1099 does not comply with current zoning so why wasn't a rezoning hearing held?

You are only replacing existing stock and adding market rental unit with average rent of \$1,160

In a staff report with regards to the rezoning of 508 the City explained that once 508 is rezoned it is no longer part of the DODP. CANY's lawyer argued before Judge McEwan that this is illegal because it allows the City to amend the DODP without adopting a bylaw and that this is contrary to the Charter. While the court did not decide the issue it found the City's arguments "not wholly convincing". Despite the Judge's warnings you are doing the exact same thing once again.

30% = \$46,000

Let's review the UDP ruling. They first voted 7-0 to reject it. Then with very little changes, and after the Director of Planning took the unprecedented step of speaking to the Panel, all of a sudden they voted 5-3 in favour. There is a very interesting article in today's Courier which states some members of the Panel privately complained they felt

highly unusual

coerced by the planning department! This should have been sent back to the UDP for review. *free of interference from the DOP.*

*The UDP's independence is crucial*  
When the City announced it was appealing the CANY ruling it claimed it was seeking clarity on the ruling. Specifically around how much disclosure is required. So why is the City rushing this Rezoning hearing prior to the appeal being heard? If this rezoning is granted and subsequently the Appeals Court finds more transparency is required will it quash this rezoning once again? It's quite hypocritical of the City to be seeking clarity yet trying to ram this through before the appeal process.

~~*You are providing park space for the private school*~~

I have 5 questions that I would love to get answered by City Staff

1. Question #1: Why would you hold a development permit hearing for 1099 prior to the rezoning of 508? 1099 can't be built unless 508 is rezoned so the only logical conclusion is 508 is already a done deal.
2. Under the Charter Brenhill has 60 days after the court ruling to notify the City if they suffered damages. If Brenhill has threatened to sue, the public has a right to know at this hearing as the threat of a lawsuit may impact Council's decision on the rezoning. We don't want Council voting in favour simply to avoid a lawsuit by Brenhill. The public has a right to know all information being considered by council. Our legal counsel has been requesting this information numerous times but has not received a response. So question #2: Has Brenhill notified the city it will be seeking damages?

3. There are countless violations of the DODP and DSG. Question #3: What is the point of having them if they are completely ignored for spot rezoning? You are forgetting why they were created in the first place – livability and to give residents expectations of what will be built around them. The City has tunnel vision when it comes to the idea of creating affordability, ~~something which it is failing miserably at~~, and this vision is driving poor planning decisions such as the SUPER DENSE 508 proposal. To name a few violations:

- a. As frontage is less than 125 feet the max floor-plate is 3,500 yet this 10,500
- b. Max FSR of 3 unless social housing is involved then 5. So why is this over 17?
- c. With regards to 1099: The allowable FSR of 5 only works for sites where the frontage is over 175 feet – this is hardly over 100
- d. Max height should only be 120 yet this is 137. For some reason staff don't measure the top of 1099 for its true height. No where else in the world do I know where the true height of a building is not measure at the top ~~at the top~~ of it.
- e. Maximum of 4 towers per block yet 1099 would be the 5<sup>th</sup>.

4. Question #4: Why are both buildings not being considered together as per the ruling? The judge said “Treating 508 and 1099 as distinct issues does not reflect the true substance of this particular project or the nature of the public interest involved”.

- a. There is not a document showing the combined shadow analysis of both buildings.
- b. Nor is there a document showing the combined impact on views.
- c. No open house was held, why? The public has a right to see both models together to truly understand their combined impact.
- d. Having a link on your website directing people back and forth between the rezoning app for 508 and the Development Permit App for 1099, which hardly showed anything, is not good enough.

→ Tower separation slide doesn't even show 1099

- 5. The Judge said "The material is highly technical and organized in such a way that a large volume of information that is, at best, peripheral, interlaced with material that is vital to the issues. There is nothing that addresses the public in simple, direct terms"
  - a. Question #5: how has the city addressed this concern of the judge's? It would appear nothing has changed as the information on the website remains highly technical

If the City fails to follow the law there is no question we will end up back in court. *New Yaletown → Park @ Richards & Smithe doesn't fall within boundaries*

*We can spend \$1.5 - 2 million to fix Jubilee house or destroy what makes*

*48 S Drake → I did speak against it but <sup>not as dense nor at foot of park. And</sup> CANY has limited resources and time/ we all volunteer our time to this community association*

Stephen Behus 25

# BC Assessment

## IMPORTANT INFORMATION FOR PROPERTY IDENTIFICATION

Area: 09  
Jurisdiction: 200 - City of Vancouver  
Roll: 029-608-134-04-0000  
School District: 39

Neighbourhood: 029

THIS IS NOT A TAX NOTICE.  
TAX NOTICES ARE ISSUED BY YOUR TAXING AUTHORITY.

## 2015 PROPERTY ASSESSMENT NOTICE COPY

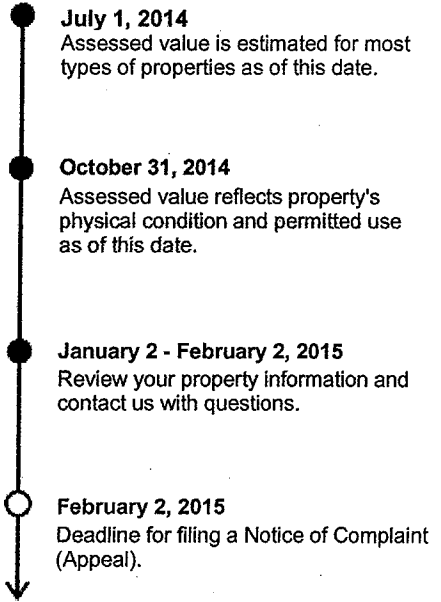
This Notice provides you with a general description of your property and an estimate of your property's value for assessment purposes. It also includes your property classification and entitlement to exemptions from taxation, if any apply. For most properties, the value is primarily based on real estate sales and market trends.

### 508 HELMCKEN ST

Lot C, Block 94, Plan EPP35544, District Lot 541, Group 1, New Westminster Land District, HISTORIC MEVA NO NUMBER AVAILABLE  
PID - 029-261-317

	VALUE	CLASS
LAND	59,431,000	
BUILDING	76,500	
<b>ASSESSED VALUE</b>	<b>59,507,500</b>	<b>RESIDENTIAL</b>
<b>TAXABLE VALUE</b>	<b>59,507,500</b>	

### IMPORTANT DATES



- \* A copy of this assessment is sent to all owners
- \* City of Vancouver 2015 tax due dates are February 3rd and July 3rd.

### IMPORTANT APPEAL INFORMATION

You are encouraged to discuss your assessment with one of our appraisers before filing a formal Appeal.

To file online, please use the Notice of Complaint (Appeal) form available at [bcassessment.ca](http://bcassessment.ca). You can also mail, fax or hand deliver a Notice of Complaint (Appeal) to your local BC Assessment office.

Mailed Appeals must be postmarked on or before **February 2, 2015**. The deadline for filing by any means is **February 2, 2015**.

### QUESTIONS?

Click "CONNECT" at [bcassessment.ca](http://bcassessment.ca) or call **1-866-valueBC** (1-866-825-8322). During January, office hours are Monday to Friday, 8:30 am to 5:00 pm.

### THE ASSESSMENT OFFICE FOR THIS PROPERTY IS:

Vancouver Sea to Sky Area 200-2925 Virtual Way Vancouver BC V5M 4X5 09-39-200-029-608-134-04-0000	Phone: 1-866-825-8322 or 604-739-8588 Fax: 1-855-995-6209
--	---

### THE OWNER/LESSEE OF THIS PROPERTY IS:

127 SOCIETY FOR HOUSING  
  
508 HELMCKEN ST  
VANCOUVER BC V6B 5C7

# 1986-87 Property Assessment for 508 Helmcken

(Microfiche Reprint)



BRITISH COLUMBIA ASSESSMENT AUTHORITY  
1986 AUTHENTICATED ROLL COPY

LOT: 34 TO 38 BLK: 94 PL: 210 DL: 541 LD: 36 NEW WESTMINSTER

REG AREA	LIB AREA	GH AREA	SPECIAL DIST	SPECIAL REGIONAL	SPECIAL MUNICIPAL	SPECIAL LOCAL	SPECIAL OTHER
15							
DIMENSIONS 01.125.00.120.00							

EQT AREA	SCHL JURIS	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER
00.109	39.200	520-138-608-05-0000	520-138-608-05-0000	520-138-608-05-0000	520-138-608-05-0000
BULK MAIL: 7200					
VANCOUVER CITY OF PROPERTIES DIVISION 453 WEST 12TH AVE VANCOUVER B C					
V5Y 1V4					
PROPERTY LOCATION 508   HELMCKEN					

CLASS	ACTUAL VALUE	DESCRIPTION	ASSESSED VALUES	
			GENERAL	SCHOOL/OTHER
1	660,000	LAND		
1	150,000	BUILDINGS		
REV	810,000	NET EXEMPT TOTAL	810,000	810,000
			NIL	NIL
			810,000	810,000



BRITISH COLUMBIA ASSESSMENT AUTHORITY  
1987 AUTHENTICATED ROLL COPY

REG AREA	LIB AREA	GH AREA	SPECIAL DIST	SPECIAL REGIONAL	SPECIAL MUNICIPAL	SPECIAL LOCAL	SPECIAL OTHER
15							
DIMENSIONS 01.125.00.120.00							

EQT AREA	SCHL JURIS	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER	ASSESSMENT ROLL NUMBER
09.39	200.520	138-608-05-0000	138-608-05-0000	138-608-05-0000	138-608-05-0000
BULK MAIL					
127 SOCIETY OF HOUSING 508 HELMCKEN ST VANCOUVER B C					
V6B 5C7					
PROPERTY LOCATION 508   HELMCKEN					

CLASS	ACTUAL VALUE	DESCRIPTION	ASSESSED VALUES	
			GENERAL	SCHOOL/OTHER
1	825,000	LAND	825,000	825,000
1	2,185,000	BUILDINGS	2,185,000	2,185,000
CRS	3,010,000	TOTAL	3,010,000	3,010,000

**Disclaimer:**

This information is obtained from various sources and is determined as of the specific dates set out in the Assessment Act. As a result, BC Assessment cannot warrant that it is current or accurate, and provides it for your convenience only. Use of this information without verification from original sources is at your own risk.



Print date: 13-Apr-15, 13:04 PM

### Tax Attributes Report

Source: The city's Property Tax System. (see About Data for the latest update.) Disclaimer

Record	PID Number	Assessment Roll Number (Folio)	Legal Type	From Address Number	To Address Number	Street Name	Property Postcode	Primary Lot	Block	District Lot	Plan	BCAA Legal Description	Previous Year Land Value(\$)	Previous Year Improvement Value(\$)	Current Year Land Value(\$)	Current Year Improvement Value(\$)	Assessment Year	Built Improvement Year	Big Improvement Year
1	029261317608134040000	LAND	508	HELMCKEN ST	C	94	541	EPP35544	LOT C	BLOCK 94 PLAN EPP35544 DIS TRICT LOT 541 NWD GROUP 1, HISTORI C MEVA NO NUMBER AVAILABLE.	7494000	21100	9541000	2559000	2015	1985	1985		

City of Vancouver



Print date: 13-Apr-15, 13:04 PM

### Tax Attributes Report

Source: The city's Property Tax System. (see About Data for the latest update.) Disclaimer

Record	PID Number	Assessment Roll Number (Folio)	Legal Type	From Address Number	To Address Number	Street Name	Property Postcode	Primary Lot	Block	District Lot	Plan	BCAA Legal Description	Previous Year Land Value(\$)	Previous Year Improvement Value(\$)	Current Year Land Value(\$)	Current Year Improvement Value(\$)	Assessment Year	Built Improvement Year	Big Improvement Year
1	029182115138606950000	LAND	1077	RICHARDS ST	V6B 3E4 A	84	541	EPP34629	LOT A	BLOCK 84 PLAN EPP34629 DIS TRICT LOT 541 NWD GROUP 1.	7494000	21100	9541000	2559000	2015				

City of Vancouver

# BC Assessment 2015 valuations Staff Policy Report and CAC Table

	Land Value (million)
508 Helmcken (as CD-1)	\$9.431
1099 Richards	\$9.541
Difference between Land values	\$49.890

Table 1: Financial Values Associated with the Land Exchange

	Value (million)
508 Helmcken Street land value - paid by Brenhill to the City	\$15.0
1099 Richards Street land value - paid by the City to Brenhill	\$8.4
City proceeds of Land Exchange	\$6.6
City proceeds of Land Exchange	\$6.6
CAC negotiated for rezoning of 508 Helmcken Street	\$24.0
Total Value made available to Developer for construction of Social Housing at 1099 Richards Street	\$30.6

In addition, a \$1 million cash contribution has been offered by the developer, to be allocated to the Affordable Housing Reserve, and to be used to fund the project management and related legal, tenant relocation, and administrative expenses associated with the development of the site at 1099 Richards Street.

	Value (million)
BC Assessment difference Land Values (BC Assessment)	\$49.89
Negotiated CAC and City proceeds of Land Exchange	\$30.60
\$1 million cash contribution	\$1.00
Difference	\$18.29

Even using City's assumptions with CAC calculations, there is a difference between the values based on BC Assessment:

**\$18.29 million shortfall**



re: 1099 Richards Mortgage in title ~~\$30,000,000~~

FORM B\_V20

NEW WESTMINSTER LAND TITLE OFFICE

\$ 36,000,000

CA3673755

LAND TITLE ACT  
FORM B (Section 225)

Apr-11-2014 10:25:37.001

MORTGAGE - PART 1 Province of British Columbia

PAGE 1 OF 12 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.

Michael Patrick  
Shane FG7JFI  
Digitally signed by Michael Patrick  
Shane FG7JFI  
DN: cn=CA, cn=Michael Patrick Shane  
FG7JFI, o=Lawyer, ou=Verify ID at  
www.jubecert.com/LKUP.cfm?id=FG7JFI  
Date: 2014.03.27 07:33:12 -0700

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

Michael Shane  
Richards Buell Sutton LLP  
700 - 401 Georgia Street West  
Vancouver BC V6B 5A1  
Document Fees: \$73.50  
Phone No.: 604.661.9223  
File No.:  
BCHMC No.: 93848/7119/13497

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:  
[PID] [legal description]

029-182-115 LOT A BLOCK 84 DISTRICT LOT 541 GROUP 1 NEW WESTMINSTER  
DISTRICT PLAN EPP34629

STC? YES

3. BORROWER(S) (MORTGAGOR(S)): (including postal address(es) and postal code(s))

**BRENHILL DEVELOPMENTS LIMITED**  
  
487 HELMCKEN STREET  
VANCOUVER V6B 2E6  
BRITISH COLUMBIA CANADA  
Incorporation No  
BC0909081

4. LENDER(S) (MORTGAGEE(S)): (including occupation(s), postal address(es) and postal code(s))

**BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION**  
1701 - 4555 KINGSWAY  
  
BURNABY BRITISH COLUMBIA  
CANADA V5H 4V8

5. PAYMENT PROVISIONS:

(a) Principal Amount: SEE SCHEDULE	(b) Interest Rate: SEE SCHEDULE	(c) Interest Adjustment Date: SEE SCHEDULE	Y	M	D
(d) Interest Calculation Period: Monthly	(e) Payment Dates: 1st day of each month	(f) First Payment Date: SEE SCHEDULE			
(g) Amount of each periodic payment: SEE SCHEDULE	(h) Interest Act (Canada) Statement. The equivalent rate of interest calculated half yearly not in advance is N/A % per annum.	(i) Last Payment Date: SEE SCHEDULE			
(j) Assignment of Rents which the applicant wants registered ? YES <input type="checkbox"/> NO <input checked="" type="checkbox"/> If YES, page and paragraph number:	(k) Place of payment: SAME AS LENDER ADDRESS IN #4 ABOVE	(l) Balance Due Date: SEE SCHEDULE			

**MORTGAGE - PART 1**

PAGE 2 OF 12 PAGES

6. MORTGAGE contains floating charge on land ?  
 YES  NO

7. MORTGAGE secures a current or running account ?  
 YES  NO

8. INTEREST MORTGAGED:

Freehold   
 Other (specify)

9. MORTGAGE TERMS:

Part 2 of this mortgage consists of (select one only):

- (a) Prescribed Standard Mortgage Terms
- (b) Filed Standard Mortgage Terms
- (c) Express Mortgage Terms

D F Number: MT900183

(annexed to this mortgage as Part 2)

A selection of (a) or (b) includes any additional or modified terms referred to in item 10 or in a schedule annexed to this mortgage.

10. ADDITIONAL OR MODIFIED TERMS:

SEE SCHEDULE

11. PRIOR ENCUMBRANCES PERMITTED BY LENDER:

SEE SCHEDULE

12. EXECUTION(S): This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of, those terms.

Officer Signature(s)

\_\_\_\_\_  
 Patrick J. Julian  
 Barrister & Solicitor  
 19th Floor 885 West Georgia Street  
 Vancouver, B.C. V6C 3H4

Execution Date		
Y	M	D
14	03	17

Borrower(s) Signature(s)

Brenhill Developments Limited by its  
 authorized signatory(ies)

\_\_\_\_\_  
 Print Name: Max Kerr

\_\_\_\_\_  
 Print Name:

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 E****SCHEDULE**

Page 3

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

**5. PAYMENT PROVISIONS:****5(a) Principal Amount:**

The principal amount shall consist of advances under this mortgage not to exceed in aggregate the sum of \$36,215,000.

The principal amount will be advanced by the Mortgagee to the Mortgagor in accordance with the terms and conditions set forth in the Commitment Letter (as defined below). The Mortgagor and the Mortgagee agree that the aggregate advances of the principal amount under this mortgage shall not exceed 75% of the current appraised "as is" (as currently zoned and improved) residual value (the "Residual Value") of the City Lot (as defined below) until such time as the City Lot receives final approval for re-zoning as contemplated in the LEC (as defined below). For greater certainty, the Mortgagor and the Mortgagee acknowledge that the Residual Value of the City Lot is currently \$10,700,000 and that 75% thereof is \$8,025,000.

**5(b) Interest Rate:**

The interest rate payable under this Mortgage both before and after maturity, and both before and after default and both before and after judgment is the variable rate (as defined below) during the period from and including the day of the first mortgage advance of the principal amount or any portion thereof to and including the day prior to the Third Holding Period" (as defined below).

The interest rate payable under this Mortgage both before and after maturity, and both before and after default and both before and after judgment is the RBP Rate (as defined below) during the period from and including the first day of the Third Holding Period until the principal amount and any other money advanced and/or secured under this Mortgage have been repaid in full.

The "Variable Rate" means an interest rate calculated as a weighted average of the interest charged by the Ministry of Finance of the Government of British Columbia to British Columbia Housing Management Commission ("BCHMC") plus an administration spread up to 9/16%, and in any event, no more than Royal Bank Prime plus 1%. The Variable Rate will be adjusted monthly and compounded monthly, not in advance.

The "RBP Rate" means interest at Royal Bank Prime plus 1% per annum. The RBP Rate will be adjusted monthly and compounded monthly, not in advance.

The "Variable Rate" and "RBP Rate" are together referred to herein as the "mortgage rate".

**5(c) Interest Adjustment Date:**

The first day of the month following the month in which the first mortgage advance is made.

**5(f) First Payment Date:**

The first day of the month following the month in which the interest Adjustment Date occurs.

LAND TITLE ACT  
FORM E

**SCHEDULE**

Page 4

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

**5(g) Amount of Each Periodic Payment:**

Monthly payments of interest only at the Variable Rate or the RBP Rate, as applicable in accordance to 5(b) above, on the principal amount and any other amounts advanced and/or secured under this Mortgage.

**5(l) Last Payment Date and 5(l) Balance Due Date:**

The Mortgagor and the City of Vancouver (the "City") have entered into a land exchange contract (the "LEC") bearing an effective date of January 28, 2013, wherein it has been agreed that upon substantial completion of construction of the affordable housing project upon the said lands, the Mortgagor will transfer the said lands to the City and the City will transfer 508 Helmcken Street, Vancouver, BC (the "City Lot") to the Mortgagor (the transfers together are referred to herein as the "Land Exchange"). Concurrent with completion of the Land Exchange, the Mortgagee will provide a discharge of this mortgage as a charge against the said lands in exchange for either:

- (a) the Mortgagor paying to the Mortgagee the principal amount outstanding under this Mortgage together with all accrued interest and any other amounts advanced and/or secured under this Mortgage; or alternatively
- (b) the extension and registration of this mortgage as a first priority mortgage charge against title to the City Lot, re-zoned as contemplated in the LEC.

The Last Payment Date and the Balance Due Date will be the earlier of the date of (a) and (b) below:

- (a) the date the Mortgagee in its sole and unfettered discretion makes demand for repayment of the principal amount; and
- (b) the latest of
  - (i) the expiration of a period of up to 182 days (the "First Holding Period") after completion of the Land Exchange and registration of this mortgage as a first priority mortgage charge against title to the City Lot, re-zoned as contemplated in the LEC;
  - (ii) the expiration of a period of up to 60 days (the "Second Holding Period") following the expiration of the First Holding Period, at the Mortgagee's sole discretion to allow a smooth transition of the tenants from the existing housing project on the City Lot and for the Mortgagor to complete and resolve any warranty period items; and
  - (iii) the expiration of a period of up to 182 days (the "Third Holding Period") following the expiration of the First Holding Period or the Second Holding Period as the case may be, to allow for the Mortgagor to complete its municipal processes, disclosure statements for pre-sale and to make financing arrangements (if applicable) with respect to the market project to be constructed on the City Lot;

at which time the full balance of the principal amount outstanding under this Mortgage together with all accrued interest and any other amounts advanced and/or secured under this Mortgage shall be repayable forthwith by the Mortgagor to the Mortgagee.

LAND TITLE ACT  
FORM E

SCHEDULE

Page 5

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

**10. Additional or Modified Terms:**

This Mortgage is dated for reference the 7th day of March, 2014.

"Commitment Letter" means the loan commitment letter issued by the Mortgagee to the Mortgagor dated February 28, 2014, including any amendments thereto.

The Mortgagor makes this Mortgage in consideration of the making of the loan by the Mortgagee to the Mortgagor.

**1. Standard Mortgage Terms MT900183 are amended as follows:**

**1.1 delete clause 1(b) and replace it with the following:**

"The Mortgagor covenants and agrees to pay to the Mortgagee interest on the amounts from time to time advanced at the applicable mortgage rate computed from the respective dates of such advances. On becoming overdue, all interest shall be forthwith treated (as to payment of interest thereon) as principal and shall bear compound interest at the applicable mortgage rate as well after as before maturity of this Mortgage and all such interest and compound interest shall be a charge on the land referred to in item 2 of Part 1 of this Mortgage (the "said lands"). In the event of non-payment of any of the money hereby secured at the times set for payment in this Mortgage, the Mortgagor agrees to pay interest at the applicable mortgage rate on the same so long as any part thereof remains unpaid."

**1.2 add clause 1.(d) as follows:**

"In consideration of the principal amount of lawful money of Canada now paid or to be paid by the Mortgagee to the Mortgagor, the receipt of which is acknowledged, the Mortgagor grants and mortgages to the Mortgagee, its successors and assigns forever the said lands."

**1.3 delete clause (a), (b), (c) and (d) and replace it with the following:**

"The Mortgagor may prepay all or any portion of the principal amount secured under this Mortgage at any time without notice, bonus, or penalty."

**1.4 delete the words: "...with the approval of Canada Mortgage and Housing Corporation..." from clause 4(g).**

**1.5 add the following to clause 5:**

"The Mortgagor will insure the said lands, and keep them insured, in compliance with the Mortgagee's requirements as set out in the Commitment Letter, with such variations, additions and changes in the amounts and types of coverage as the Mortgagee may from time to time notify the Mortgagor in writing. If the Mortgagor fails to insure the said lands as stipulated above, the Mortgagee may, but shall not be obliged to obtain such insurance, and any costs incurred, including the premium will be secured under this Mortgage and bear interest at the applicable mortgage rate. Without limiting the foregoing the Mortgagor further agrees with the

## LAND TITLE ACT

**FORM E****SCHEDULE**

Page 6

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

Mortgagee to comply with all of the insurance terms set forth in the remainder of this paragraph 5."

- 1.6 delete clause 17 "DUE ON SALE" and replace with the following:

"The Mortgagor covenants and agrees with the Mortgagee that in the event of the Mortgagor selling, conveying, transferring or entering into an agreement for sale or transfer of title (of either or both of the legal and beneficial estates) of the said lands or any part of them (including, but not limited to, the sale of the issued and outstanding shares in the Mortgagor or other interest resulting in a transfer of an ownership interest in the Mortgagor) to a purchaser or transferee not approved, in writing, by the Mortgagee, all monies hereby secured with accrued interest thereon at the applicable mortgage rate shall at the option of the Mortgagee forthwith become due and payable. Any such conveyance, transfer or entry into an agreement for sale or transfer shall not (even if the Mortgagor receives the Mortgagee's consent) release the Mortgagor from any of its obligations under this Mortgage."

- 1.7 delete all references to the "Condominium Act" in clause 22 and replace with the following:

"Strata Property Act, SBC 1998, c.43 as amended from time to time (the "Strata Property Act")"

- 1.8 delete the words "a certificate in Form B of the Schedule to the Condominium Act" in clause 22 (b) and replace with the following:

"a certificate in Form G of the Strata Property Regulation, BC Reg. 43/2000 (the "Strata Property Regulation")"

- 1.9 delete the words "a certificate in Form A of the Schedule to the Condominium Act" in clause 22(c) and replace with the following:

"a certificate in Form F of the Strata Property Regulation"

- 1.10 delete the reference to "Section 28(3) of the Condominium Act" in clause 22 (g) and replace with the following:

"Section 36(1)(c) of the Strata Property Act"

- 1.11 adding the following to Clause 22(g):

"together with all other records and documents referred to in Section 35 of the Strata Property Act"

- 1.12 delete clause 22(h) and replace with the following:

"Pursuant to Section 59 of the Strata Property Act, the Mortgagor hereby authorizes in writing any officer of the Mortgagee to apply at any time and from time to time to the Strata Corporation for certification to the Mortgagee of the information required by Section 59(3) of the Strata Property Act"

LAND TITLE ACT  
FORM E

**SCHEDULE**

Page 7

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

1.13 add the following to clause 28 in the second line after the word "lands":

"including, without limiting the generality of the foregoing, concerning the protection of the environment and public health and safety,"

2. Commitment Letter

The Mortgagor acknowledges and agrees that the execution and delivery of this Mortgage and any collateral security shall in no way merge or extinguish the terms and provisions of the Commitment Letter and the terms and conditions contained in the Commitment Letter continue in full force and effect, provided that in the case of any inconsistency or conflict between any provisions of the Commitment Letter, any provisions of this Mortgage, and/or any collateral security, the Mortgagee shall determine in its sole discretion which agreement shall prevail.

The Mortgagor and the Mortgagee acknowledge and agree that a breach of the Commitment Letter will constitute breach of this Mortgage and vice versa.

3. Security Agreement and Assignment of Rentals

For the better security of the Mortgagee, the Mortgagor agrees that forthwith at the request and in favour of the Mortgagee, the Mortgagor will grant in a form satisfactory to the Mortgagee as security concurrent herewith:

3.1 a security agreement in favour of the Mortgagee covering all goods, chattel paper, documents of title, instruments, investment property, intangibles and money now or hereafter situate on, related to, used in connection with or arising from or out of the premises herein mortgaged, including without limiting the generality of the foregoing, all floor coverings, ranges, refrigerators, dishwashers, appliances, heating, ventilating and air-conditioning equipment, elevators, conveyancing devices and all other mechanical equipment, plumbing and electrical fixtures, bathroom fixtures, lighting fixtures, cupboards, doors, water heaters, window coverings, communications and data systems, awnings and other equipment and fixtures now or hereafter installed in or situated on such premises as the case may be, and will pay on demand to the Mortgagee the legal costs and other expenses, if any, incurred by the Mortgagee to obtain renewal of such security agreement from time to time; and,

3.2 an assignment of all rentals and any money whatsoever to be paid by the occupants of the building situate on the said lands and every guarantee given to the Mortgagor for payment thereof;

and the Mortgagor acknowledges and agrees that any default by the Mortgagor under any other security or securities for payment of the money or performance of the obligations thereby secured shall be deemed to be default under this Mortgage and shall entitle the Mortgagee to exercise any and all remedies available in the event of default hereunder, subject to the notice provisions granted to CMHC or BCHMC herein.

LAND TITLE ACT  
FORM E

**SCHEDULE**

Page 8

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

4. Environmental Matters

- 4.1 In this Article, "Hazardous Substance" includes, without limitation, any contaminants, pollutants or other substances, products, materials or goods which are hazardous or dangerous or potentially hazardous or dangerous to human, animal, or plant health or life or the environment, and, in particular, includes any substances, products, materials or goods which are defined as hazardous substances or special waste in or pursuant to any law, regulation or order of any authority of competent jurisdiction.
- 4.2 Save and except for the excavation of the said lands, the Mortgagor covenants that it will not carry out any improvements to the said lands until and unless it has obtained and forwarded to the Mortgagee confirmation from a professional environmental consultant that the said lands do not contain any Hazardous Substance in excess of the standards set by the provincial authority having jurisdiction over environmental standards for residential use of the said lands.
- 4.3 The Mortgagor hereby agrees to indemnify and hold the Mortgagee harmless from and against any and all liabilities, losses, claims and damages (including lost profits, consequential damages, interest, penalties, fines and monetary and other sanctions) incurred or suffered by the Mortgagee by reason of, or in any way related to, the breach of the covenant set out in clause 4.2 above and any and all other environmental liabilities relating to any Hazardous Substance on or under the said lands during the term or any renewal of this Mortgage. This agreement to indemnify will survive repayment of the monies owing under the Mortgage, and will continue in force so long as the possibility of such liability, loss, claim or damage exists.
- 4.4 The Mortgagee, BCHMC or CMHC or any of the respective agents (collectively and individually for the purposes of this paragraph, the Mortgagee, BCHMC or CMHC or any of their respective agents are referred to herein as the "Entitled Party") may, at any time, before and after default, and for any purpose deemed necessary by the Entitled Party, enter upon the said lands to inspect the lands and buildings thereon. Without in any way limiting the generality of the foregoing, the Entitled Party may enter upon the said lands to conduct any environmental testing, site assessment, investigation or study, deemed necessary by the Entitled Party, and the reasonable cost of such testing, assessment, investigation or study, as the case may be, with interest at the applicable mortgage rate, shall be payable by the Mortgagor forthwith and shall be a charge upon the said lands. The exercise of any of the powers enumerated in this clause shall not deem the Entitled Party to be in possession, management or control of the said lands and buildings.

5. Financial Records

The Mortgagor hereby:

- 5.1 agrees to keep records of all rents received and of all expenses paid by the Mortgagor in connection with the said lands and, at least annually, have a statement of revenue and expenses for the said lands prepared by a professional accountant and to give a copy of the statement to the Mortgagee, if requested to do so; and,



LAND TITLE ACT  
FORM E

**SCHEDULE**

Page 9

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

5.2 grants to the Mortgagee the right at any time during the term of this Mortgage to inspect the Mortgagor's property, books of account and other relevant records relating to the said lands and/or this Mortgage and the Mortgagor agrees to advise the Mortgagee of the location of the said books of account and other relevant documents when required to do so by the Mortgagee.

6. Appointment

The Mortgagor hereby irrevocably appoints the Mortgagee its attorney to enforce, in the name of and on behalf of the Mortgagor, the Mortgagor's rights contained in the labour and material payment bond, the performance bond that has been or will be obtained by the Mortgagor for construction of the premises on the said lands, and the construction contract that has been or will be entered into by the Mortgagor to construct the premises on the said lands, provided that such appointment shall not be effective unless and until accepted in writing by the Mortgagee, and the Mortgagee shall be under no obligation to accept such appointment or enforce any covenants and agreements contained in those agreements.

7. Further Encumbrances

The Mortgagor will not allow title to the said lands to become further encumbered or charged in any manner whatsoever without the Mortgagee's prior written consent. If the Mortgagor further encumbers the said lands, without the Mortgagee's prior written consent, which consent may be withheld or granted in the Mortgagee's sole discretion, the principal amount, interest and all other monies secured under this mortgage shall, at the Mortgagee's sole option, immediately become due and payable. As a term of providing its consent the Mortgagee may require the encumbrancer to grant to it a registrable priority or priority/standstill agreement on terms satisfactory to the Mortgagee at the Mortgagor's expense.

8. Additional Defaults

If the Mortgagor makes any default in payment of the principal amount, interest or other monies hereby secured, or in the observance or performance of any of the covenants, agreements or provisos herein contained, or under the section 219 covenant registered against title to the said lands in favour of Provincial Rental Housing Corporation or under any operating agreement and funding agreement entered into by the Mortgagor in connection with the said lands, or becomes bankrupt or insolvent or makes an assignment to or proposal for the benefit of his creditors, or becomes subject to or takes advantage of any provision of any legislation for the benefit of insolvent debtors, or being a corporation is dissolved or wound up, then and in every such case the whole of the monies hereby secured remaining unpaid shall, at the option of the Mortgagee, forthwith become due and payable without notice in like manner and to all intents and purposes as if the due date for payment of such monies had fully come and expired, and all powers and remedies of the Mortgagee hereunder shall be exercisable.

9. Notice to BCHMC and Its Right to Cure Defaults:

9.1 In the event that BCHMC assigns its interest in this mortgage, the assignee (the "Assignee") will not exercise any of its rights which arise as a result of a default by the Mortgagor under this mortgage or any security which is additional or collateral security to the mortgage until ninety (90) days after the Assignee has provided written notice to BCHMC (the "Notice Period") and so long as, within thirty (30) days of BCHMC receiving the notice describing the Mortgagor's default

LAND TITLE ACT  
FORM E

SCHEDULE

Page 10

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

BCHMC, agrees in writing that during the Notice Period, BCHMC will perform all of the covenants of the Mortgagor required in this mortgage and in any security which is additional or collateral security to this mortgage, and at the end of the Notice Period, BCHMC will either pay to the Assignee all monies secured under this mortgage (in which case the Assignee will, if requested to do so by BCHMC, assign its interest in this mortgage to BCHMC or its nominee), or, if BCHMC chooses not to do so, the Assignee shall then be at liberty to proceed to exercise any of the powers given to it under this mortgage and in any security which is additional or collateral security to this mortgage.

- 9.2 The provisions contained in Section 9.1 are not to be construed in any manner whatsoever so as to limit or otherwise prejudice the rights of the Assignee against CMHC under any Undertaking-to-Insure issued by CMHC to the Assignee or any other agreement between CMHC and the Assignee.
- 9.3 Notwithstanding anything else contained in this mortgage or any security which is additional or collateral security to this mortgage, all of the following are subject to the notice required to be given by the Assignee to BCHMC under Section 9.1, namely:
- 9.3.1 the acceptance by the Assignee of any assignment by the Mortgagor to the Assignee of the Mortgagor's equity of redemption in the said lands; and,
- 9.3.2 the exercise by the Assignee of its options under Section 5 of the Filed Standard Mortgage Terms relating to the application of any insurance monies.

10. Construction Loan Provision:

Add the following to clause 6:

"If the principal amount advanced and secured under this Mortgage is to be used in the course and for the purpose of demolishing, repairing, improving and/or constructing improvements upon the said lands:

- 1) The Mortgagor shall construct all buildings and other improvements on the said lands in accordance with the applicable building and air space parcel plans and to the satisfaction of all governmental and regulatory authorities having jurisdiction and carry on diligently to completion the buildings and other improvements. All buildings and other improvements now or later on the said lands shall form part of the security for the full amount of the money secured by this mortgage.
- 2) All construction on the said lands shall be carried out by reputable contractors having experience which is commensurate to the nature and size of the project, and such contractors must be prior approved by the Mortgagee in writing, such approval not to be unreasonably withheld.
- 3) Provided that should construction on the project cease for any reason whatsoever (strikes, material shortages and weather conditions beyond the control of the Mortgagor excepted), for a period of fifteen (15) consecutive business days, then, at the sole option of the Mortgagee, this Mortgage shall, immediately become due and payable. In the event that construction does

**LAND TITLE ACT  
FORM E****SCHEDULE**

Page 11

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

cease, then the Mortgagee shall have the right, at its sole option but under no circumstance shall the Mortgagee be obliged, to assume some part or complete control of the construction of the project in such manner and on such terms as it deems available. The cost and expenses of completion of the project by the Mortgagee and all expenses incidental thereto together with a management fee of fifteen percent (15%) of the costs and expenses of the construction completed by the Mortgagee will be secured under this Mortgage and bear interest.

- 4) At all times there shall be sufficient funds unadvanced under this Mortgage and retained by the Mortgagee to complete the construction.
- 5) This Mortgage will be advanced in stages as construction upon the said lands proceeds or as the conditions as enumerated by the loan commitment letter are complied with.
- 6) All advances which are made from time to time hereunder shall be based on certificates of a duly qualified architect, engineer, quantity surveyor, cost consultant or other consultant(s) retained for the purpose of reviewing and advising the Mortgagee with respect to the project and the progress thereof, whose fees and costs shall be for the account of the Mortgagor regardless of by whom such person has been retained. All such certificates shall without limitation certify the value of the work completed and the estimated costs of any uncompleted work and such certificates shall further certify that such completed construction to the date of such certificate shall be in accordance with the applicable building plans and in accordance with all municipal and other governmental requirements of all authorities having jurisdiction pertaining to such construction and that there shall be no outstanding work orders or other requirements pertaining to construction on the said lands. Such certificates with respect to any values shall not include materials on the site which are not incorporated into the buildings.
- 7) The Mortgagor shall pay to the Mortgagee on each occasion when an inspection of the said lands is required to confirm construction costs to date and compliance with conditions for further advances, an inspection fee in such reasonable amount as the Mortgagee may charge from time to time for each such inspection and the Mortgagee's solicitors shall be paid their reasonable fees and disbursements for each subsearch and work done prior to each such advance and all such monies shall be deemed to be secured hereunder and the Mortgagee shall be entitled to all right and remedies with respect to collection of same in the same manner as it would have with respect to collection of principal and interest hereunder or at law.
- 8) The Mortgagee shall be entitled to erect at the Mortgagee's expense, a reasonable number of signs at reasonable locations and of reasonable size, and to otherwise publicize the source of the financing during the construction period.
- 9) The Mortgagee may at its sole option, withhold from any advances for which the Mortgagor may have qualified, such amounts as the Mortgagee, in its sole discretion, considers advisable to protect its position under the provisions of the Builders Lien Act (British Columbia) as amended, so as to secure its priority over all liens, until the Mortgagee is fully satisfied that all lien periods have expired and that there are no liens outstanding. Nothing in this clause shall be construed to make the Mortgagee an "owner" as defined under the Builders Lien Act (British Columbia) as amended, nor shall there be, or be deemed to be, any obligation by the Mortgagee to retain any holdback which may be required to be made by the owner which shall remain solely the

*LAND TITLE ACT*  
**FORM E**

**SCHEDULE**

Page 12

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

Mortgagor's obligation. The Mortgagor hereby covenants and agrees to comply in all respects with the provisions of the Builders Lien Act (British Columbia) as amended."

11. Municipal Compliance

The Mortgagor warrants, represents and covenants with the Mortgagee that every building and improvement to be constructed on the said lands and their uses will comply with all municipal, civic, or provincial building, zoning and siting by-laws, all governmental laws and regulations of an environmental nature which regulate or control such use and every order made thereunder and every order of a fire marshal or health inspector and will continue so to comply at least until the money hereby secured and all other money owing under this mortgage have been paid in full to the Mortgagee.

11. **PRIOR ENCUMBRANCES PERMITTED BY LENDER:\***

Easement BW490936 and BW546504

Covenant CA3594268

Covenant in favour of Provincial Rental Housing Corporation filed in the Land Title Office on the same day preceding this mortgage

**END OF DOCUMENT**

96 AUG 28 15 05

BK273470

LAND TITLE ACT  
FORM C  
(Section 219.81)

LAND TITLE OFFICE

Province of  
British Columbia

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use) PAGE 1 of 4 pages

1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent) CMHC Ref. No.: 15-199-078

*David Mah*  
 David Mah, Canada Mortgage and Housing Corporation Suite 400, 2600  
 Granville Street, Vancouver, British Columbia, V6H 3V7, Tel. No.: 737-4082

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

(PID)	(LEGAL DESCRIPTION)
015-482-073	Lot 34 Block 94 District Lot 541 Plan 210
015-482-081	Lot 35 Block 94 District Lot 541 Plan 210
015-482-138	Lot 36 Block 94 District Lot 541 Plan 210
015-482-162	Lot 37 Block 94 District Lot 541 Plan 210
015-482-260	Lot 38 Block 94 District Lot 541 Plan 210

3. NATURE OF INTEREST:\*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
Assignment of Mortgage N79950 (of Lease N69609) Modified by P103370 Assigned to BE214912	Entire Document	Transferee  08/28/96 H7227d CHARGE 50.00

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  
 (c) Release  There is no Part 2 of this instrument

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. TRANSFEROR(S):\*

SCOTIA MORTGAGE CORPORATION (REG NO. 23965A)

6. TRANSFEREE(S): (Including occupation(s), postal address(es) and postal codes(s))\*

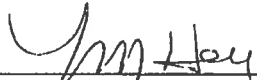
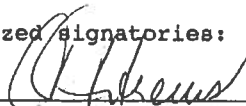

CANADA MORTGAGE AND HOUSING CORPORATION, Suite 400, 2600 Granville Street,  
 Vancouver, British Columbia, V6H 3V7

AGENTIS INFORMATION  
 SERVICES INC.

1/2

7. **ADDITIONAL OR MODIFIED TERMS:**\* By signing this Form C the Transferor makes the grants, covenants and agreements contained in the annexed Terms of Instrument.

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)	Execution Date			Party(ies) Signature(s):
	Y	M	D	
 Name YVONNE MARIE HALL NOTARY PUBLIC Address 2201 EGLINTON AVENUE E SCARBOROUGH ONTARIO Solicitor/Notary Public (as to both signatures) M1L 4S2 (416) 288-4156	96	08	08	SCOTIA MORTGAGE CORPORATION by its authorized signatories:  Name: ANITA LOUISE ANDREWS ASSISTANT SECRETARY  Name: MARIE LOUISE SPELLANE ASSISTANT MANAGER

**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.

\* If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.  
 \*\* If space insufficient, continue executions on additional page(s) in Form D.

Page # 3

## TERMS OF INSTRUMENT - PART 2

ASSIGNMENT OF MORTGAGE

## IN THIS ASSIGNMENT:

- (a) "Loan" means the loan secured by the Mortgage;
- (b) "Mortgage" means the mortgage described in item 3 of Part 1 hereof as modified and assigned;

WHEREAS the Assignor is the holder of the mortgage (the "Mortgage") described in item 3 of Part 1 hereof over the real property described in item 2 of Part 1 hereof (the "Mortgaged Property").

## NOW THEREFORE THIS AGREEMENT WITNESSETH that:

1. In consideration of the sum of \$2.00, now paid to the Assignor by the Assignee, and other valuable consideration (the receipt whereof the Assignor acknowledges), the Assignor does hereby assign, transfer and set over unto the Assignee for the use of the Assignee absolutely and forever (subject as provided in the Mortgage) all its right, title and interest in the Mortgaged Property, the Mortgage, the Loan and all other securities collateral thereto, and all monies now owing and that may hereafter become due and owing in respect of the Mortgage together with all benefits and advantages to be derived therefrom, and the right to enforce payment thereunder and performance thereof.
2. The Assignor represents and warrants to the Assignee as follows:
  - (a) that the Assignor has the right, power, capacity and authority to grant this assignment to the Assignee and to execute and deliver the transfers and other documentation contemplated or required hereunder;
  - (b) that the Assignor has not previously assigned its interest in the loan, or in the Mortgage;

Page 4

- (c) that the principal, interest and all other sums owing and unpaid under the Loan as of August 1, 1996 is:

Principal	\$2,935,116.95
Other (Transfer Fee)	\$88.00

---

Total	\$2,935,204.95
-------	----------------

---

- (d) that there is no existing default under the Mortgage;
- (e) that there are no rights of set-off or deduction against the loan;
- (f) that the Mortgage is a good, valid and enforceable security;
- (g) that the Assignor has not done or permitted any act, matter or thing whereby the Mortgage has been released or discharged either partly or in its entirety;

and acknowledges that the Assignee has relied upon the said representations and warranties in paying the said sum to the Assignor.

3. The Assignor covenants and agrees with the Assignee that from and after the date hereof any payment of the loan by the Borrower and any funds that the Assignor receives in respect of the revenues from the Mortgaged Property shall be held by the Assignor as trustee for the Assignee and the Assignor shall forthwith pay the same to the Assignee.

4. The Assignor covenants and agrees with the Assignee that it shall, from time to time at the request of the Assignee, execute such further assurances and do all such further acts as may be reasonably required for the purpose of vesting in the Assignee all of the Assignor's interest in the Mortgage and in the Mortgaged Property.

5. This Assignment shall enure to the benefit of and be binding upon the Assignor and the Assignee and their respective successors and assigns.

(END OF DOCUMENT)



**TITLE SEARCH PRINT**

File Reference:

*re: 1099 Richards*

2015-04-13, 14:54:54

Requestor: RYAN BASRAN

**\*\*CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN\*\***

**Land Title District** VANCOUVER  
 Land Title Office VANCOUVER

**Title Number** CA4009681  
 From Title Number CA3385698

**Application Received** 2014-10-08

**Application Entered** 2014-10-22

**Registered Owner in Fee Simple**  
 Registered Owner/Mailing Address: BRENHILL DEVELOPMENTS LIMITED, INC.NO. 0909081  
 1900-885 WEST GEORGIA STREET  
 VANCOUVER, BC  
 V6C 3H4

**Taxation Authority** CITY OF VANCOUVER

**Description of Land**  
 Parcel Identifier: 029-182-115  
 Legal Description:  
 LOT A BLOCK 84 DISTRICT LOT 541 GROUP 1 NEW WESTMINSTER DISTRICT  
 PLAN EPP34629

**Legal Notations**  
 NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE BT370097  
 FILED 2002-10-10

HERETO IS ANNEXED EASEMENT BW490937 OVER PARCEL A BLOCK 84  
 DISTRICT LOT 541 GROUP 1 NWD PLAN BCP10016  
 PART FORMERLY LOT 20 PLAN 210

HERETO IS ANNEXED EASEMENT BW546505 OVER PARCEL A PLAN BCP10016  
 PART FORMERLY LOT 22 PLAN 210

NOTICE OF INTEREST, BUILDERS LIEN ACT (S.3(2)), SEE CA1217904  
 FILED 2009-08-06

HERETO IS ANNEXED EASEMENT CA3613539 OVER THE COMMON PORPERTY OF  
 STRATA  
 PLAN BCS3395

**TITLE SEARCH PRINT**

2015-04-13, 14:54:54

File Reference:

Requestor: RYAN BASRAN

**Charges, Liens and Interests**

Nature: EASEMENT  
Registration Number: BW490936  
Registration Date and Time: 2004-10-26 12:34  
Remarks: APPURTENANT TO PARCEL A BLOCK 84 DISTRICT LOT 541  
GROUP 1 NEW WESTMINSTER DISTRICT PLAN BCP10016  
PART FORMERLY LOT 20 PLAN 210

Nature: EASEMENT  
Registration Number: BW546504  
Registration Date and Time: 2004-12-02 11:16  
Remarks: APPURTENANT TO PARCEL A PLAN BCP10016  
PART FORMERLY LOT 22 PLAN 210

Nature: COVENANT  
Registration Number: CA3594268  
Registration Date and Time: 2014-02-17 10:23  
Registered Owner: BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION

Nature: EASEMENT  
Registration Number: CA3613540  
Registration Date and Time: 2014-02-28 11:27  
Remarks: APPURTENANT TO STRATA LOTS 1 TO 152 STRATA PLAN  
BCS3395

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA3647197  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647199  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647201  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA3647203  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

**TITLE SEARCH PRINT**

2015-04-13, 14:54:54

File Reference:

Requestor: RYAN BASRAN

Nature: COVENANT  
Registration Number: CA3647205  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647207  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: EQUITABLE CHARGE  
Registration Number: CA3647209  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647211  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: STATUTORY RIGHT OF WAY  
Registration Number: CA3647213  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647215  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647217  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3647219  
Registration Date and Time: 2014-03-26 11:40  
Registered Owner: CITY OF VANCOUVER

Nature: COVENANT  
Registration Number: CA3668206  
Registration Date and Time: 2014-04-08 12:39  
Registered Owner: CITY OF VANCOUVER

**TITLE SEARCH PRINT**

2015-04-13, 14:54:54

File Reference:

Requestor: RYAN BASRAN

Nature:	COVENANT
Registration Number:	CA3673673
Registration Date and Time:	2014-04-11 10:07
Registered Owner:	PROVINCIAL RENTAL HOUSING CORPORATION INCORPORATION NO. BC052129

Nature:	MORTGAGE
Registration Number:	CA3673755
Registration Date and Time:	2014-04-11 10:25
Registered Owner:	BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION

Nature:	ASSIGNMENT OF RENTS
Registration Number:	CA3673756
Registration Date and Time:	2014-04-11 10:25
Registered Owner:	BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION

Nature:	PRIORITY AGREEMENT
Registration Number:	CA3673762
Registration Date and Time:	2014-04-11 10:26
Remarks:	GRANTING CA3673673 PRIORITY OVER CA3594268

**Duplicate Infeasible Title** NONE OUTSTANDING

**Transfers** NONE

**Pending Applications** NONE

ALAN ALBERT

QUESTIONS FOR THE PUBLIC TO HEAR ANSWERED.

I strongly support the right for the residents of Jubilee House to live in comfortable, affordable housing in their neighbourhood. It is truly unfortunate that the City's illegal actions have caused such a delay for Jubilee House residents to move to a new home in their neighbourhood. However, I strongly oppose the rezoning of 508 Helmcken and urge a NO vote.

This is NOT a vote FOR or AGAINST - SOCIAL HOUSING. WE ARE!

Not a single one of the more than 325 people providing written input in opposition has stated anything against social housing in our neighbourhood. ~~Most of those~~ The vast majority of those opposing this development wrote specifically in support of more social housing in this neighbourhood. I'm tired of this ~~red herring~~ red herring label.

I have a number of concerns and questions that I'd like City Staff to answer:

- 508 Helmcken is over 5.5 times the maximum density limits imposed by the Downtown Official Development Plan (DODP). It also <sup>significantly</sup> violates numerous of the City's own Neighbourhood Guidelines for Downtown South, as confirmed in the City's own reports. Why is a building like this even being considered for this site <sup>17.4 FSR</sup> on the corner of a park?

Q

- 508 Helmcken is a 100% market rate building, and does not meet even the relaxed new definition of Social Housing — only 1099

Richards does. Why is a 100% market rate building eligible for a ~~social~~ housing density bonus of any size?

Q

<sup>density</sup> <sup>this</sup> The DODP says the MAXIMUM FSR is 3.0. How DOES 17.4 FSR fit within ~~the guidelines~~ the DODP BY LAW?

- Even if this 100% market rate building were, by some twisted logic, considered Social Housing, 508 Helmcken is still more than 3 times the maximum density for Social Housing that's specified in the DODP.

Q

Rezoning this property is illegal, as it would violate the DODP. SUPREME COURT RULING SAID THAT ~~it~~ MUST CONFORM WITH THE DODP. ZONING WHY DOESN'T IT?

- The recent DODP amendments redefining Social Housing are themselves illegal, unreasonable, and subject to a new legal challenge.

ALL FOR S.H. This is about the rule of law, & fair process, + good use of public land & public funds.

Q Why is the approval process for the two buildings being rushed ahead so rapidly, before either of the two legal challenges are settled in court?

- The initial staff report called the rents for the 75 new units at 1099 Richards "low end of market." The rent for these units has already increased so much that the new report now calls these same 75 units

Q "below market average." How are units rented at just "below market average" able to be simultaneously defined as "100% Social Housing?" This is illogical, misleading, and illegal.

- **1099 Richards already received relaxed density and height limits ~~imposed~~<sup>afforded</sup> by the DODP**, as well as numerous other relaxed interpretations of the Neighbourhood Guidelines, as that building was deemed to contain Social Housing under the new definition.

- **508 Helmcken can't then double-dip the same density bonus that 1099 Richards has already used up.** How can the social housing at 1099 Richards be re-used to grant a second density bonus for the 100% market rate housing at 508 Helmcken? How many buildings can get density bonuses from one social housing building?

Q According to the new DODP, **up to 70% of the units in a Social Housing building can be market rate to enable the remaining 30% of the units to be financially viable.** Following this standard, 1099 Richards is using its own 75 market rate units to finance its own Social Housing units. What is the additional economic justification for allowing **another 433 unit 100% market rate building to be given an additional massive density bonus?**

- City staff has repeatedly claimed that the developer presented a financial opportunity that was too good to pass up, and that this financial support for social housing is driving the rezoning. **City policy using rezoning to**

achieve financial goals is explicitly counter to guidance from the BC Ministry of Community, Sport and Cultural Development. The ministry writes:

*"It is vital that councils...NOT focus on rezoning as a revenue source and lose sight of long term planning. Councils...must avoid the perception that they are no longer planning but simply "selling zoning". **"Density bonus zoning works best when the density bonus is a modest increase, so that it does not change the character of a neighbourhood."** "Offering large bonus densities would likely undermine public confidence."*

Q Given the ministry's guidance, does city staff think that granting a 550% density bonus to a building that violates the official neighbourhood Guidelines is likely to instill public confidence?

Q • **To sell City land, the Vancouver Charter requires the vote of 75% of City Council.** When has there been a vote of 75% of council members authorizing the sale of 508 Helmcken?

• **The BC Supreme Court ruled that the public and city council must have the opportunity to evaluate the *combined* impact of 508 Helmcken and 1099 Richards together.** There have been no open houses, no shadow analyses, no physical models, no discussions of the tradeoffs or financial implications, or any public discussion of the *combination* of the two buildings, in violation of the Supreme Court ruling. This is a public hearing for 508 Helmcken. Tomorrow is a council meeting

Q for 1099 Richards. **When is the public hearing for the combined developments?** *Why does the model in front of us not show both developments, as required by law?*

• On p.13 of the Staff Report the City explains that once 508 is rezoned it is no longer part of the DODP. **This is illegal and contrary to the**

**Vancouver Charter** because it allows the City to amend the DODP without adopting a bylaw. This issue was not part of CANY's initial petition, so the Court did not rule on this, but the judge nonetheless volunteered that the City's approach was "*not wholly convincing*." **If Council votes for this illegal action again, we will unfortunately be back in court on this issue.**

- Even if the City were to claim that 508 Helmcken and 1099 Richards are part of a *single* Social Housing development, as suggested by the court ruling, **this development still doesn't meet the new DODP's requirement that 30% of the total units be Social Housing** in order for

Q it to be considered a Social Housing development. Does Council consider Richards and Helmcken to be two separate developments, or one combined development?

- **Numerous respected urban planners and former City of Vancouver planners are very concerned about this proposed rezoning.** Their

Q letter has been submitted to council. Why is their input not being respected?

- **Members of the Urban Design Panel are publicly reported as having been coerced by City staff to change their vote to support 508**

Q **Helmcken.** Has this serious charge of illegality been investigated?

- **The City will be trading away the just-rezoned property at 508 Helmcken based on its lower, pre-rezoned value, rather than the higher, post-rezoned value. This is essentially "gifting" \$40M to the**

Q **developer.** Why is the City undervaluing public land, wasting taxpayer assets and not receiving as much money for future social housing as it should?

→ Q • CAN THE HEIGHT<sup>+DENSITY</sup> OF 508 HELMCKEN BE REDUCED IN ANY WAY? IS THERE ANY OPPORTUNITY FOR A REDUCTION IN SIZE? ARE YOU OPEN TO ANY CHANGES OR ALTERNATIVE APPROACHES?

→ Q • Has Brewhil filed any claim against the city, or threatened to do so? 4 OF 6

• How important is THE DODP BYLAW - SHOULD IT BE VIOLATED?



We were heartened when we heard the Mayor's apology. We were encouraged when we read the judge's ruling requiring that Council "scrupulously" consider public input. We were positively thrilled when we heard Brian Jackson quoted as saying that he was launching the City's most extensive notification *and consultation* initiative ever.

So when the rezoning was re- introduced without any consultation at all, we were very disappointed. We have seen *none* of the promised consultation. This is NOT what we had been led to expect. *WHY WAS THERE NO CONSULTATION?*

So we're issuing a challenge to the Mayor, to Brian Jackson, and to City Council to actually consult with the public as they claimed that they would, and as the judge has stated is required by law.

**We challenge City Council to follow the court ruling and require true public consultation, followed by a referral back to the Urban Design Panel.**

- 508 Helmerick is assessed at \$59.5 M. ← ~~200~~ ~~200~~ \$15.1 M
- 1099 Richards is assessed at \$9.5 M. ← ~~200~~ ~~200~~ \$8.4 M

~~That's~~ a difference of \$50M, in land value alone,

~~is~~ with 87 units of actual social housing, that's over \$550K per unit.

Q Does that make the replacement 87 ~~units~~ ~~units~~ units among the most expensive social housing units ever built?

- Q where was the public consultation? Amendments do DOPP drafted with ZERO public consultation.

Q why?

Q • WHAT IS THE \$7M DEVELOPMENT COST ESCALATION FOR? WHAT BENEFIT IS THE PUBLIC RECEIVING FOR

Q THIS USE OF FUNDS?