"INSPIRE – MAPLE RIDGE" FOURTH AMENDMENT TO DISCLOSURE STATEMENT

Date of Disclosure Statement:	May 14, 2021
Date of any prior Amendments:	March 21, 2022 and August 31, 2022, August 31, 2023
Date of this Amendment:	July 15, 2024
Name of Development:	Inspire – Maple Ridge
Name of Developer:	Platinum Group Enterprises 2101 Ltd. Platinum Group Enterprises 2102 Ltd. Platinum Group Enterprises 2103 Ltd. Platinum Group Enterprises 2104 Ltd.; and 1127042 B.C. Ltd. (collectively, the "Developer ")
Developer's Address for Service in BC:	#201 – 12837 76 th Avenue, Surrey, BC V3W 2V3
Developer's Business Address:	#201 – 12837 76 th Avenue, Surrey, BC V3W 2V3
Name and Business Address of any Real Estate Brokerage acting on behalf of the Developer:	RE/MAX Lifestyles Realty and Keller Williams Elite Realty with a place of business located at 22308 Dewdney Trunk Road, Maple Ridge, BC V2X 3J2 and A123 - 2099 Lougheed Hwy., Port Coquitlam, BC V3B 1A8

The Developer reserves the right to utilize its own employees to market the strata lots. Employees of the Developer are not required to be licensed under the *Real Estate Services Act* and shall not act on behalf of the purchasers. The Developer also reserves the right to appoint additional and replacement agents and subagents under the *Real Estate Services Act* to market the Development, including one affiliated with the Developer.

This 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, or whether the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation. The Disclosure Statement for the Development is amended as set out below.

- 1. Paragraph 1 of the Title Page of the Disclosure Statement is amended to reflect that the Developer is marketing all of the Strata Lots in the Development (Strata Lots 1 to 330, inclusive).
- 2. The Table of Contents of the Disclosure Statement is amended to reflect the changes made pursuant to this Fourth Amendment to Disclosure Statement.
- 3. Exhibit "B" to the Disclosure Statement is deleted in its entirety and replaced with Exhibit "B" attached hereto.
- 4. Exhibit "G" to the Disclosure Statement is deleted in its entirety and replaced with Exhibit "G" attached hereto.
- 5. Paragraph 7 of Section 2.1 of the Disclosure Statement is deleted in its entirety and replaced as follows:

The Developer is offering all of the Strata Lots to be constructed in the Development for sale (Strata Lots 1 - 330, inclusive), and this Disclosure Statement relates to all of the Strata Lots in the Development.

6. Paragraph 7 of Section 2.3 of the Disclosure Statement is deleted in its entirety and replaced as follows:

The Developer is offering for sale all of the Strata Lots in the Development, being Strata Lots 1 to 330 (inclusive).

7. Paragraph 8 of Section 3.8 of the Disclosure Statement is deleted in its entirety and replaced as follows:

Depreciation Report

The Act requires in Section 94 that the Strata Corporation obtain a depreciation report estimating the repair and replacement cost for major items and the expected life of those items. The Developer may cause the Strata Corporation to pass a resolution that no depreciation report is required until a date that is no later than two (2) years after the date of the Strata Corporation's first annual general meeting at which time a depreciation report must be obtained as set out in the Strata Property Act Regulations.

8. Paragraph 3 of Section 3.10 of the Disclosure Statement is deleted in its entirety and replaced as follows:

In addition to the management agreement, as disclosed in Section 7.3 of the Disclosure Statement, the Developer may enter or cause the Strata Corporation to enter into maintenance agreements with various parties to maintain and service certain equipment on the Common Property such as garbage removal, lease and maintenance of fitness equipment, landscaping maintenance, storm pump and detention tank maintenance, elevator maintenance, janitorial services and snow removal services in common areas. The current expected costs of the above agreements have been included in the budget attached as **Exhibit "E"** to this Disclosure Statement which budget may be amended from time to time and disclosed to each purchaser by way of an amendment to this Disclosure Statement.

- 9. All of the subparagraphs in Section 4.4 of the Disclosure Statement are deleted in their entirety and replaced as follows:
 - (a) Mortgages, assignment of rents, priority agreement and/or other Security required by the Lender for any further construction financing that the Developer may obtain from the Lender in relation Phase 2 and Phase 3.
 - (b) Mortgages, assignment of rents, priority agreement and/or other Deposit Protection Security required by the Trisura for any amendment to the current Master Deposit Protection Contract or any new master deposit protection contract that the Developer may enter into with Trisura for Phase 2 or Phase 3.
 - (c) Any covenants, statutory rights of way, easements and other charges required by the City or any other governmental authority or utility provider (including British Columbia Hydro and Power Authority, FortisBC, Telus Communications (B.C.) Inc. and Rogers Communications Inc.) for the provision of utilities, including electricity, natural gas, telephone, cable television, internet and other communications services to the Property or any part of it.
 - (d) Any covenants, statutory rights of way, easements and other charges required by the City or any other government authority in order to approve the development of the Property or any part of it, or as a condition for the issuance of any development, building or occupancy permit for the Development.
 - (e) Any and all non-financial encumbrances and equitable charges (which may include financial obligations, for example, to insure, maintain and repair) as may be required by the City other governmental authorities or utilities in connection with the construction of the Development.
- 10. The estimated date ranges for commencement and completion of construction of the Development set out in paragraph 1 of Section 5.1 of the Disclosure Statement are amended as follows:

Phase Number	Estimated Date Range/Actual Date for the Commencement <u>of</u> <u>Construction</u>	Estimated Date Range/Actual Date for the Completion of <u>Construction</u>
1	May 1, 2022 – Jul 31, 2022	Oct 15, 2024 – Jan 15, 2025
2	Oct 1, 2023 – Dec 31,2023	Oct 15, 2025 – Jan 15, 2026
3	Jan 1, 2025 – Mar 31, 2025	Sep 15, 2026 – Dec 15, 2026

11. Paragraph 3 of Section 5.2 of the Disclosure Statement is deleted in its entirety and replaced as follows:

In the interest of identifying maintenance deficiencies and issues relating to the building envelope and roof in a timely manner, the Developer will enter into a contract with a building envelope engineer for a term of 5 years, pursuant to which the building envelope engineer will be performing annual inspections of the Development's building envelope. The purpose of these inspections is to outline maintenance deficiencies and requirements and/or building envelope or roofing issues which are evident. The Developer will continue to be responsible for the amount payable to the building envelope engineer for these inspections during the 5-year term of the contract. The first annual inspection is to commence by December 31, 2025 and thereafter until December 31, 2029.

12. Section 6.2 of the Disclosure Statement is amended to include the following paragraph:

The Developer's own resources are sufficient to finance the construction of Phase 3 including the installation of all utilities and other services associated with Phase 3. The Developer may enter into a further financing commitment with the Lender to assist it with the construction of Phase 3 and, if so, such financing commitment will be disclosed in an amendment to the Disclosure Statement and delivered to each purchaser.

- 13. Subsection 7.2(f) of the Disclosure Statement is deleted in its entirety and replaced as follows:
 - (f) The "Completion Date" will be the date set in a completion notice (the "Completion Notice") which will be delivered by the Seller or the Seller's Agent or Solicitor to the Buyer or the Buyer's solicitor when the Seller determines that the Strata Lot will be ready to be occupied and that the title to the Strata Lot will be issued by the Land Title Office. The Completion Date, as set in the Completion Notice, will be at least ten (10) business days from the date on which the Completion Notice is delivered to the Buyer or the Buyer's solicitor. "Ready to be occupied" refers to the subject Strata Lot only and not to any other strata lot or the common property within the Development. The Completion Notice setting out the Completion Date delivered to the Buyer or the Buyer's solicitor may be based on the Seller's estimate as to when the Strata Lot will be ready to be occupied and when the said title to the Strata Lot will be issued by the Land Title Office. Subject to the provisions in paragraph 7.2(a), the Seller may amend the Completion Date from time to time as required by the Seller until the Strata Lot is ready to be occupied, when an insurance certificate will be issued and the said title is issued by the Land Title Office by the giving of notice of such delay to the Buyer or the Buyer's solicitor, provided that the Seller gives the Buyer or the Buyer's solicitor not less than one (1) business days' notice of such amended Completion Date.
- 14. The following paragraph is added to Section 7.3 of the Disclosure Statement:

The Developer intends to enter into, or cause the Strata Corporation to enter into, such agreements as the Developer deems necessary or desirable for the proper operation and maintenance of the Development, which may include agreements relating to the following matters:

- (a) *annual building envelope inspections;*
- (b) maintenance and rental agreement with respect to equipment included in the Common Property including any gym or other recreation equipment;
- (c) *fire alarm monitoring;*
- (d) *landscaping maintenance;*
- (e) garbage/recycling;
- (f) mechanical equipment maintenance;
- (g) telecommunications services;
- (h) *enterphone/security system lease;*
- (i) *alarm monitoring;*
- (j) *elevator maintenance;*
- (k) window cleaning, cleaning and janitorial services;
- (l) snow removal; and
- (m) compactor lease.

DEEMED RELIANCE

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

DECLARATION

The foregoing statements disclose, without misrepresentation, all material facts relating to the Development referred to above, as required by the Real Estate Development Marketing Act of the Province of British Columbia as of the 15th day of July 2024.

PLATINUM GROUP ENTERPRISES 2101 LTD., by its authorized signatory:

Director of Platinum Group Enterprises 2101 Ltd. in his personal capacity:

Avtar Johl

Avtar Johl

1127042 B.C. LTD., by its authorized signatory:

Avtar Johl

PLATINUM GROUP ENTERPRISES 2102 LTD., by its authorized signatory:

Connie Johl

PLATINUM GROUP ENTERPRISES 2103 LTD4, by its authorized signatory

David Johl

PLATINUM GROUP ENTERPRISES 2104 LTD., by its authorized signatory:

Harjinder Johl

Director of 1127042 B.C. Ltd. in his personal capacity: P

Avtar Johl

Director of Platinum Group Enterprises 2102 Ltd. in her personal capacity:

Connie Johl

Director of Platinum Group Enterprises 2103 Ltd. in his personal capacity;

David Johl

Director of Platinum Group Enterprises 2104 Ltd. in her personal capacity:

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EXHIBIT "B"

Form P – Phased Strata Plan Declaration

(See Attached)

Form P

Strata Property Act

PHASED STRATA PLAN DECLARATION

(Sections 221, 222)

1127042 B.C. Ltd. of #201 – 12837 76 Avenue, Surrey, British Columbia V3W 2V3 declares:

1. That I intend to create a strata plan by way of phased development of the following land which I own or on which I hold a right to purchase:

Parcel Identifier: 031-395-996 Legal Description: Lot 1 District Lot 399 Group 1 New Westminster District Plan EPP107648

- 2. That the plan of development is as follows:
 - (a) The following table sets out the number of phases in the order in which the phases will be deposited and specifies any common facility to be constructed in conjunction with a particular phase:

Phase Number	Common Facilities
1	Outdoor and Indoor
	Amenities
2	None
3	None

- (b) Attached hereto as Schedule "A" is a sketch plan showing:
 - i. All the land to be included in the phased strata plan;
 - ii. The present parcel boundaries;
 - iii. The approximate boundaries of each phase; and
 - iv. The approximate location of the common facilities.

(c) The following table sets out the estimated date for the beginning of construction and completion of construction of each phase:

Phase Number	Estimated Date for the Beginning of Construction	Estimated Date for the Completion of Construction
1	May 1, 2022	Jan 15, 2025
2	Oct 1, 2023	Jan 15, 2026
3	Jan 1, 2025	Dec 15, 2026

(d) The following table sets out the estimated unit entitlement of each phase and the estimated total unit entitlement of the completed development:

Phase Number	Estimated Unit Entitlement
1	9,425
2	7,245
3	5,705
TOTAL	22,375

(e) following table sets out the maximum number of units and general type of residence or other structure to be built in each phase:

<u>Phase Number</u>	Number of Homes	<u>Number of</u> <u>Buildings</u>	<u>Type of Structure</u>
1	139	1	5 storey wood frame
2	108	1	5 storey wood frame
3	83	1	5 storey wood frame
Total:	330	3	

3. I will elect to proceed with each phase on or by the following dates:

Phase Number	Date
1	ELECTED TO PROCEED
2	ELECTED TO PROCEED
3	ELECTED TO PROCEED

1127042 B.C. LTD., by its authorized signatory:

Per: ______Authorized Signatory

Date of Approval: ______, 2025

(Signature of Approving Officer)

<u>CITY OF MAPLE RIDGE</u> Name of Municipality (or as the case maybe)

*Section 222(2) of the Act provides that approval expires after one year unless the first phase is deposited before that time.

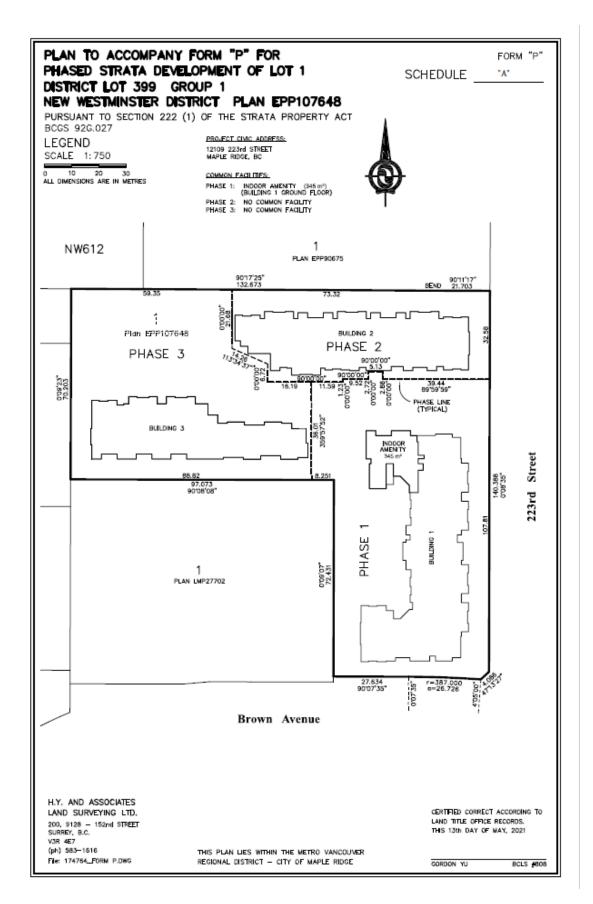


EXHIBIT "G"

INSPIRE – MAPLE RIDGE

LEGAL NOTATIONS AND ENCUMBRANCES

Note: The following is a list and brief description of the legal notations and encumbrances registered against title to the Property. Unless otherwise indicated, these legal notations and encumbrances will remain registered against title to the Strata Lots. Purchasers should consult their legal advisors regarding a more detailed review of the legal notations and encumbrances. Capitalized terms unless otherwise defined herein will have the same meaning as in the Disclosure Statement.

Legal Notations

- 1. **This Title May be Affected by a Permit Under Part 26 of the** *Local Government Act*, see BB517473 and BB705488 These legal notations indicate that the Property is subject to a development permit issued by the City under Part 26 of the *Local Government Act*.
- 2. Hereto is Annexed Easement CA6358391 Over Lot 1 Plan EPP65779 Except: Plan EPP70995 - This legal notation relates to an easement registered for the benefit of the Development over the south lot-line of lands located directly adjacent to the Property at 12161 223 Street, Maple Ridge, British Columbia (the "Adjacent Lands") for the purposes of passing over such area with a crane and for the installation of underpinnings and other structural supports on the Adjacent Lands to shore up excavations required to construct the Development.
- 3. Land Herein Within Building Scheme, See 324332E This legal notation relates to a historic building scheme registered on title of certain parcels of land which have been consolidated under subdivision plan EPP107648 to form the Property. This historic building scheme contains no age, use or occupancy restrictions and the Developer may seek to have it discharged prior to the transfer of any of the Strata Lots.
- 4. This Title May be Affected by a Permit Under Part 14 of the Local *Government Act*, see CA9208132 and CA9218013 These legal notations indicate that the Property is subject to a development permit issued by the City under Part 14 of the Local Government Act.

Charges, Liens and Encumbrances

1. **Restrictive Covenant 167428C** registered in favour of certain parcels of lands adjacent to or in the vicinity of the Property and relates to a historic

building scheme. This historic building scheme contains no age, use or occupancy restrictions and the Developer may seek to have it discharged prior to the transfer of any of the Strata Lots.

- 2. **Statutory Right of Way BK81198** registered in favor of the City granting the City access over certain portions of the Property for the operation and maintenance of a municipal drainage system and related works.
- 3. **Mortgages CA6265768**, **CA7031487**, **CA7417761**, **CA7248386**, **CA7931661** and **WX2171686** registered in favor of The Toronto-Dominion Bank and as security for financing provided to the Developer for the construction of Phase 1.
- 4. **Assignment of Rents CA6265769**, **CA7031488**, **CA7417762**, **CA7248387**, **CA7931662** and **WX2171687** registered in favor of The Toronto-Dominion Bank and as security for financing provided to the Developer for the construction of Phase 1.
- 5. **Covenant CA8999237** registered in the favour of the City and relates to the Developer's obligation to comply with the recommendation of Able Geotechnical Ltd.'s Report dated November 4, 2017 when constructing the Development.
- 6. **Priority Agreement CA8999238** granting Covenant CA8999237 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- 7. **Covenant CA8999239** registered in the favour of the City and relates to the Developer's obligation to install and, thereafter, the Strata Corporation's obligation to maintain a stormwater management system proposed H.Y. Engineering Ltd. and certain mitigation and enhancement measures related thereto.
- 8. **Priority Agreement CA8999240** granting Covenant CA8999239 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- 9. **Covenant CA8999241** registered in favour of the City requiring the Developer to construct a minimum of 17 Strata Lots with adaptable design features in accordance with Section 3.8.5 Adaptive Dwelling Units of the British Columbia Building Code.
- 10. **Priority Agreement CA8999242** granting Covenant CA8999241 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386,

CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.

- 11. **Covenant CA8999243** registered in the favour of the City and relates to the Developer's obligation to construct and install sixty-six (66) non-metered surface level visitor parking spaces for the use of contractors, guests and invitees of purchasers of the Strata Lots. Until such time as the Development is complete, the visitor parking stalls may temporarily be located in the Parking Facility.
- 12. **Priority Agreement CA8999244** granting Covenant CA8999243 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- Statutory Right of Way CA8999246 and Covenant CA8999248 13. registered in the favour of the City and relates to the Developer's obligation to construct and, thereafter, the Strata Corporation's obligation to grant public access to and maintain, in accordance with landscaping plans prepared by PMG Landscape Architects dated November 22, 2017, a public art inspired pedestrian corner plaza (the "Plaza") with hard and/or soft landscaping located on the south-east corner of the Lands. The cost for maintenance and for liability insurance for the Plaza shall be borne by the Strata Corporation and is provided for in the Interim Operating Budgets attached to the Disclosure Statement as Exhibit "E". Where the City, acting reasonably, determines that Plaza is not maintained in accordance with the terms of this Statutory Right of Way and/or Covenant, the City may levy an annual rent charge equal to the City's annual expenditures in maintaining, cleaning, landscaping and repairing the Plaza payable by the Strata Corporation each year within 30 days of the City presenting an invoice to the Strata Corporation itemizing the City's expenditures in the preceding year.
- 14. **Priority Agreement CA8999247** granting Statutory Right of Way CA8999246 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- 15. **Priority Agreement CA8999249** granting Covenant CA8999248 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- 16. **Covenant CA8999250** registered in favour of the City and relates to the Developer's obligation to install certain municipal works including, but not limited to, curbs, roads, sidewalks, road signage, street lighting on 223 Street

and Brown Avenue as well as storm and sanitary sewer works on 223 Street all by the earlier of October 2, 2021 or prior to any occupancy permits being issued for residential use of the Strata Lots.

- 17. **Priority Agreement CA8999251** granting Covenant CA8999251 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 and WX2171686 and Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 and WX2171687.
- 18. **Modification WX2171686** registered in favor of The Toronto-Dominion Bank and as modification of Mortgage CA6265768.
- 19. **Assignment of Rents WX217168**7 registered in favor of The Toronto-Dominion Bank and as modification of Assignment of Rents CA6265769.
- 20. **Mortgage CB152863** registered in the favour of Trisura Guarantee Insurance Company (Incorporation No. A0067995) as security for the Master Deposit Protection Contact (as such term is defined in Section 7.1 of the Disclosure Statement) issued to the Developer as further described in Section 7.1 with the aggregate limit of insurance coverage of \$5,000,000.00.
- 21. **Assignment of Rents CB152864** registered in the favour of Trisura Guarantee Insurance Company (Incorporation No. A0067995) as security for the Master Deposit Protection Contact (as such term is defined in Section 7.1 of the Disclosure Statement) issued to the Developer as further described in Section 7.1 with the aggregate limit of insurance coverage of \$5,000,000.00.
- 22. **Priority Agreement CB153446** granting Mortgages CA6265768, CA7031487, CA7417761, CA7248386, CA7931661 priority over Mortgage CB152863 and Assignment of Rents CB152864.
- 23. **Priority Agreement CB153447** granting Assignments of Rents CA6265769, CA7031488, CA7417762, CA7248387, CA7931662 priority over Mortgage CB152863 and Assignment of Rents CB152864.
- 24. **Priority Agreement CB153448** granting Modification WX2171686 priority over Mortgage CB152863 and Assignment of Rents CB152864.
- 25. **Priority Agreement CB153449** granting Assignment of Rents WX2171687 priority over Mortgage CB152863 and Assignment of Rents CB152864.
- 26. **Statutory Right of Way CB779385** registered in favour of Telus Communications Inc. and relates to access to the Development for the installation and maintenance of equipment and the provisions of cable, internet, telephone and other similar services for the Development.

- 27. **Covenant CB973588** registered in favour of the City and relates to the installation, operation and maintenance of stormwater pump systems for the Development. Upon sale of the Strata Lots, maintenance, repair and replacement of the stormwater pump systems will be the responsibility of the owners of the Strata Lots as managed by the Strata Corporation.
- 28. **Priority Agreement CB973590** granting Covenant CB973588 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7428386 and CA7931661, and Assignment of Rents CA6265769, CA7031488, CA7417762, CA7428387, and CA7931662.
- 29. **Priority Agreement CB973592** granting Covenant CB973588 priority over Mortgages CB152863 and Assignment of Rents CB152864.
- 30. **Covenant CB973592** registered in favour of the City and relates to the installation, operation and maintenance of wastewater (sewage) pump systems for the Development. Upon sale of the Strata Lots, maintenance, repair and replacement of the wastewater (sewage) pump systems will be the responsibility of the owners of the Strata Lots as managed by the Strata Corporation.
- 31. **Priority Agreement CB973590** granting Covenant CB973592 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7428386 and CA7931661, and Assignment of Rents CA6265769, CA7031488, CA7417762, CA7428387, and CA7931662.
- 32. **Priority Agreement CB973592** granting Covenant CB973592 priority over Mortgages CB152863 and Assignment of Rents CB152864.
- 33. **Covenant CB979757** registered in favour of the City and relates to the Developer's obligation to construct the Development in accordance with the specifications outlined in Geosolve Consultants Ltd.'s Geotechnical Report dated January 5, 2022. Upon the sale of the Strata Lots, maintenance, repair and replacement of any features in the Development related to the specifications outlined in the aforementioned Geotechnical Report dated January 5, 2022 will be the responsibility of the owners of the Strata Lots as managed by the Strata Corporation.
- 34. **Priority Agreement CB973590** granting Covenant CB979757 priority over Mortgages CA6265768, CA7031487, CA7417761, CA7428386 and CA7931661, and Assignment of Rents CA6265769, CA7031488, CA7417762, CA7428387, and CA7931662.
- 35. **Priority Agreement CB973592** granting Covenant CB979757 priority over Mortgages CB152863 and Assignment of Rents CB152864.