Residential Full w/photos

1496 Lawrence Avenue, Kelowna, V1Y 6M8

MLS® #: **10102216** Status: **Active** PID: **007-940-840** Price: **$464,800**
Zone: **Central Okanagan** Sub Area: **GL - Glenmore** Orig Price: **$464,800**
ADOM: **18**

General Information
Prop Type: **Single Family Residential**
Type Dwell: **Single Family**
Style/Story: **Rancher w/Bsmnt**
Year Built: **1970**
Yr Blt Dsc: **Approximate**
Shop/Den: **-/No**

Layout
Beds: **3**
Full Baths: **2**
Half Baths: **0**
En Suite: **No Ens. Baths**
Ttl Baths: **2**

Finished Floor Area
Main: **1059**
Above Main:
Below Main:
Basement: **1059**
Total: **2118**

Lot Information
Frontage: **82.34**
Depth: **122.31**
Irregular: **Yes**
Acres: **0.2**
Wtr Frnt:
Wtr Infl:
View: **View, Mountain View**

Parking
Prk Cov: **1**
Prk Uncov: **3**
Prk Spcs:
Grg Opt:
Grg Dsc:
RV Park: **Yes**
Add Prk:
Carport: **Single**

Listing Information

List Date: **06/25/2015**
Exp Date:
Permit Pub: **Yes**
X List F#:
TC Length:
World Property:
Hold Date:
Act Date: **06/25/2015**
P MLS.CA: **Yes**
X List C#:
Cncl Type:
Cncl Date:
Incl MLS.CA: **Yes**
Link List#:
Last Mod: **07/03/2015**
Sbj Rmv:
Incl Addrs: **Yes**
Intr MLS#:

Features

Wood Stove:
Rentals: **Yes**
Fireplace: **1, Wood, Conventional**
Construct: **Frame - Wood**
Foundation: **Concrete**
Exterior Fin: **Brick, Stucco**
Water: **Municipal**
Fencing:
Pool Type:
Flooring: **Carpeting/Wall-to-Wall, Ceramic Tile, Floor Vinyl, Laminate**
Structures: **Shed**
Exterior Feat: **One Balcony, Private Yard, Underground Sprinkler**
Interior Feat: **Drywall, Vacuum Built-In**
ByLaws Avl:
Handicap Eq: **No**
No
Bsmt: **Full/Separate Entrance/Fully Finished**
Roof: **Asphalt/Fibreglass Shingles**
Suites Dsc: **Not Legal**
Heat/Cool: **Forced Air**
Fuel: **Natural Gas**
Outside Area:
Sewage: **Sewer**
Gated:
Pets: **Yes**

Rooms

Room	L	Dimensions	Room	L	Dimensions	Room	L	Dimensions
Living Room	**L1**	**19'9"X13'0"**	**Dining Room**	**L1**	**9'9"X9'7"**	**Kitchen**	**L1**	**9'10"X9'7"**
Nook	**L1**	**9'9"X7'0"**	**Master Bedroom**	**L1**	**12'10"X11'5"**	**Bedroom**	**L1**	**10'6"X9'0"**
Bathroom - Full	**L1**		**Rec Room**	**B**	**19'5"X13'2"**	**Foyer**	**B**	**9'9"X9'8"**
Workshop	**B**	**10'4"X8'2"**	**Laundry**	**B**	**14'0"X6'5"**	**Kitchen**	**B**	**9'5"X8'11"**
Living Room	**B**	**11'1"X11'5"**	**Nook**	**B**	**9'7"X6'2"**	**Master Bedroom**	**B**	**13'10"X9'11"**
Bathroom - Full	**B**							

Title

Title Held: **Freehold**
Assign Cont: **No**
Trades:
Terms Sale: **All Cash**
Poss: **30 Days**
Court Sale: **No**
Cont Dsc:
Title Form: **Non-Strata**
Fract Int:

Legal/Tax

Native Res: **No**
LR Owner: **No**
Sell Disclse: **NODISC**
Re-Zone:
Zone Typ:
Non-Fin Enc: **Non-Existent**
Seller Nm: **Ariel Bermack**
Legal Dsc: **Lot B Section 20 Township 26 ODYD Plan 19841**
Survey: **No**
Spc Imprv:
Fin Stmnts:
Zone Code: **RU1H**
Levies: **No Levies**
Imprv:
Occupied By: **Seller**
Lnd Asmnt:
Zone STyp:
Phone:
Stat Tax: **Assessed**
Taxes: **$2,944.00**
Tax Yr: **2015**
Ttl Asmnt:

Office Information

List Brk: **RE/MAX Kelowna** Phone: **250-717-5000**
List Rep: **Kris McLaughlin** Phone: **250-870-2165**
Co List Brk: **RE/MAX Kelowna** Phone: **250-717-5000**
Co List Rep: **Ken McLaughlin** Phone: **250-870-7845**
Comm: **3.5% of the 1st $100k & 1.5% of the balance**

Remarks

Remarks

Dtl Loc: **Harvey Avenue --> Burtch Road --> Lawrence Avenue**

Pub Rmks: **2,118 SQUARE FEET – FULLY FINISHED WALKOUT RANCHER – 3 BEDROOMS – 2 BATHROOMS – IN-LAW SUITE – OVER $30,000 IN RECENT UPGRADES This centrally located craftsman built rancher has been meticulously maintained and recently updated with a new water tank, upstairs windows, paint and flooring in multiple rooms. A perfect mortgage helper is the one bedroom in-law suite on the lower level. It has a separate entrance, 4-piece bathroom and a generous living area. The master bedroom, second bedroom, kitchen, eating nook and the living room are all on the top level. The main part of the house also has the updated family room located on the lower level. The property has more than enough room for a good size garage for multiple vehicles with room for toys.**

Rep Rmks: **2,118 SQUARE FEET – FULLY FINISHED WALKOUT RANCHER – 3 BEDROOMS – 2 BATHROOMS – IN-LAW SUITE – OVER $30,000 IN RECENT UPGRADES**

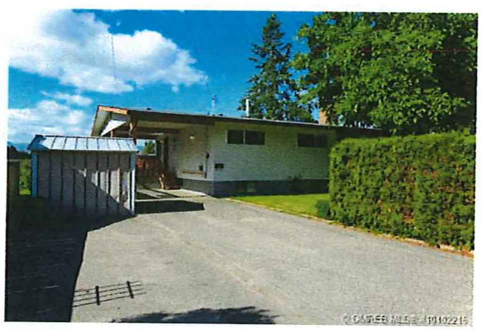
Int Rmks: **2,118 SQUARE FEET – FULLY FINISHED WALKOUT RANCHER – 3 BEDROOMS – 2 BATHROOMS – IN-LAW SUITE – OVER $30,000 IN RECENT UPGRADES This centrally located craftsman built rancher has been meticulously maintained and recently updated with a new water tank, upstairs windows, paint and flooring in multiple rooms. A perfect mortgage helper is the one bedroom in-law suite on the lower level. It has a separate entrance, 4-piece bathroom and a generous living area. The master bedroom, second bedroom, kitchen, eating nook and the living room are all on the top level. The main part of the house also has the updated family room located on the lower level. The property has more than enough room for a good size garage for multiple vehicles with room for toys.**

Show Inst: **TouchBase**

A Shw Inst: **LB located at the north entrance. Please Touchbase for showings.**


















Information Deemed Reliable But Cannot Be Guaranteed

BRITISH COLUMBIA REAL ESTATE ASSOCIATION — THE CANADIAN BAR ASSOCIATION British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Macdonald Realty Westmar DATE: July 9, 2015

ADDRESS: #203 - 5188 Westminster Richmond PC: V7C 5S7 PHONE: (604) 279-9822/250.317.4878

PREPARED BY: David Green PREC* MLS® NO: 10102216

SELLER: ARIEL B. BERMACK	BUYER: MELISSA EDEN
SELLER:	BUYER:
ADDRESS:	ADDRESS:
PC:	PC
PHONE:	PHONE:
RESIDENT OF CANADA ✓ NON-RESIDENT OF CANADA ☐ as defined under the *Income Tax Act*.	OCCUPATION:

PROPERTY:

1496 LAWRENCE AVENUE

UNIT NO. ADDRESS OF PROPERTY

KELOWNA V1Y6M8

CITY/TOWN/MUNICIPALITY POSTAL CODE

007-940-840

PID OTHER PID(S)

LOT:B, LD:41,PL#:KAP19841,SEC:20

LEGAL DESCRIPTION

452,500 AB

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be AB ~~440,000~~ ME ME
ME Four Hundred ~~Thirty-Five Thousand~~ Fifty Two Thousand ~~455,000~~ AB
ME ~~ME Fifty Forty~~ Five Hundred DOLLARS $ ~~435,000.00~~ (Purchase Price)

2. **DEPOSIT:** A deposit of $ 20,000.00 which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows:

WITHIN 24HRS OF FINAL SUBJECT REMOVAL, BY BANK DRAFT

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to MACDONALD REALTY WESTMAR and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

ME AB INITIALS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

SEE ATTACHED ADDENDUM

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will be completed on August 27, yr. 2015 (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 10 AM m. on August 28, yr. 2015 (Possession Date) OR, subject to the following existing tenancies, if any: SEE ATTACHED ADDENDUM

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of August 28, yr. 2015 (Adjustment Date).

7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

UP: FRIDGE, STOVE, DOWN: FRIDGE, STOVE, WASHER/DRYER, ALL WINDOW COVERINGS, GARDEN SHED

BUT EXCLUDING:

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on July 8 yr. 2015

9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.

10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

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MC | JB | | |

INITIALS

12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.

13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").

14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.

15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.

16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.

17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.

18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.

19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

    A. for all purposes consistent with the transaction contemplated herein:

    B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;

    C. for enforcing codes of professional conduct and ethics for members of real estate boards; and

    D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

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INITIALS

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20. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

A. the Seller has an agency relationship with

Kris Mclaughlin who is licensed in relation to Remax Kelowna
DESIGNATED AGENT/LICENSEE BROKERAGE

B. the Buyer has an agency relationship with

David Green PREC* who is licensed in relation to Macdonald Realty Westmar
DESIGNATED AGENT/LICENSEE BROKERAGE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

DESIGNATED AGENT/LICENSEE

who is/are licensed in relation to
BROKERAGE

having signed a Limited Dual Agency Agreement dated

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

A. fulfill or waive the terms and conditions herein contained; and/or

B. exercise any option(s) herein contained. ME ME

22. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

23. **OFFER:** This offer, or counter-offer, will be open for acceptance until ~~2~~ 9 o'clock p.m. on 11 ~~10~~ th July ~~10~~ ~~15~~ ~~/15~~, yr. 2015 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth. ME ME

X	DocuSigned by: Melissa	(SEAL) MELISSA EDEN
WITNESS	BUYER	PRINT NAME
X		(SEAL)
WITNESS	BUYER	PRINT NAME

24. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated July 10, yr. 2015

X		(SEAL) ARIEL B. BERMACK
WITNESS	SELLER	PRINT NAME
X		(SEAL)
WITNESS	SELLER	PRINT NAME

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

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CONTRACT OF PURCHASE AND SALE ADDENDUM

THE CANADIAN BAR ASSOCIATION

MLS® NO.: 10102216 DATE: July 9, 2015

1496 LAWRENCE AVENUE KELOWNA V1Y6M8

RE: ADDRESS

LOT:B, LD:41,PL#:KAP19841,SEC:20

LEGAL DESCRIPTION:

007-940-840

PID OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED July 9, 2015

MADE BETWEEN MELISSA EDEN AS BUYER, AND

ARIEL B. BERMACK AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY. THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

1. Subject to the Buyer, on or before JULY 20TH 2015 at the Buyer's expense, obtaining and approving an inspection report. This condition is for the sole benefit of the Buyer. The Seller will allow access to the property for this purpose on reasonable notice.
2. Subject to the Buyer, on or before JULY 20TH 2015 searching and approving title to the property against the presence of any charge or other feature, whether registered or pending, that reasonably may affect the property's use or value. This condition is for the sole benefit of the Buyer.
3. Subject to the Buyer on or before JULY 20TH 2015 obtaining and approving a Property Disclosure Statement with respect to the information that reasonably may adversely affect the use or value of the property. This condition is for the sole benefit of the Buyer. If approved, such statement will be incorporated into and form part of this contract.
4. Subject to the Buyer obtaining and approving suitable financing on or before JULY 20TH 2015. This condition is for the sole benefit of the Buyer.
5. Subject to the Buyer obtaining and approving the current tenancy agreement on or before JULY 20TH 2015. This condition is for the sole benefit of the Buyer.
6. Subject to the Buyer viewing and approving the suite on or before JULY 20TH 2015. This condition is for the sole benefit of the Buyer.

ME ~~The Seller warrants that ______ is a ______; the monthly rent is $______ including ______ and the ______; payable on ______ a security deposit of $______ was taken on ______~~

AB ~~last rental increase was ______~~

The Seller will give legal notice to the Tenant to vacate the premise, but only if the Seller receives the appropriate written request from the Buyer to give such notice in accordance with the requirements of section 49 of the Residential Tenancy Act.

X ______ WITNESS	DocuSigned by: Melissa BUYER	PREC MELISSA EDEN PRINT NAME
X ______ WITNESS	______ BUYER	PREC ______ PRINT NAME
X (signature) WITNESS	Ariel Bermack SELLER	PREC ARIEL B. BERMACK PRINT NAME
X ______ WITNESS	______ SELLER	PREC ______ PRINT NAME

*PREC represents Personal Real Estate Corporation

BC2005 REV SEPT/14

WEBForms® Aug/2014

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CONTRACT OF PURCHASE AND SALE
INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clause 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
   (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
   (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
   (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
   (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

   Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents AT LEAST TWO DAYS before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

   While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.
4. **POSSESSION:** (Clause 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Clause 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
6. **CUSTOMARY COSTS:** (Clause 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller
Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by encumbrance holders,
- prepayment penalties.
Real Estate Commission (plus GST).
Goods and Services Tax.

Costs to be Borne by the Buyer
Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary.
- appraisal (if applicable)
- Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax.

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7. **RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
8. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves:

   - a house or other building under construction - a lease - a business - an assignment
   - other special circumstances (including the acquisition of land situated on a First Nations reserve)

   Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

RESIDENTIAL

If this disclosure statement is being used for bare land strata, use the Property Disclosure Statement – Strata Properties along with this form.

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT:

The property disclosure statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

"The attached Property Disclosure Statement dated July 19 yr. 2015 is incorporated into and forms part of this contract."

ANSWERS MUST BE COMPLETE AND ACCURATE:

The property disclosure statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer "do not know" or "does not apply" if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES:

The buyer must still make the buyer's own inquiries after receiving the property disclosure statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the property disclosure statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS:

1. The seller is legally responsible for the accuracy of the information which appears on the property disclosure statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the property disclosure statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the property disclosure statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer's own inquiries concerning the premises in addition to reviewing a property disclosure statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a property disclosure statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the property disclosure statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

Okanagan Mainline Real Estate Board

RE/MAX Kelowna

BRITISH COLUMBIA REAL ESTATE ASSOCIATION

PROPERTY DISCLOSURE STATEMENT
RESIDENTIAL

Date of disclosure: June 19, 2015

The following is a statement made by the seller concerning the premises or bare-land strata lot located at:

ADDRESS/BARE-LAND STRATA LOT #: 1496 Lawrence Ave Kelowna, B.C. V1Y 6M8 **(the "Premises")**

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this property disclosure statement and where uncertain should reply "Do Not Know." This property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND	**YES**	**NO**	**DO NOT KNOW**	**DOES NOT APPLY**
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		AB		
B. Are you aware of any past or present underground oil storage tank(s) on the Premises?		AB		
C. Is there a survey certificate available?		AB		
D. Are you aware of any current or pending local improvement levies/charges?		AB		
E. Have you received any other notice or claim affecting the Premises from any person or public body?		AB		
2. SERVICES				
A. Indicate the water system(s) the Premises use: Municipal ☑ Community ☐ Private ☐ Well ☐ Not Connected ☐ Other______				
B. Are you aware of any problems with the water system?		AB		
C. Are records available regarding the quantity of the water available?		AB		
D. Are records available regarding the quality of the water available?		AB		
E. Indicate the sanitary sewer system the Premises are connected to: Municipal ☑ Community ☐ Septic ☐ Lagoon ☐ Not Connected ☐ Other______				
F. Are you aware of any problems with the sanitary sewer system?		AB		
G. Are there any current service contracts; (i.e., septic removal or maintenance)?		AB		
H. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				AB.
3. BUILDING				
A. To the best of your knowledge, are the exterior walls insulated?	AB			
B. To the best of your knowledge, is the ceiling insulated?	AB			
C. To the best of your knowledge, have the Premises ever contained any asbestos products?	AB			
D. Has a final building inspection been approved or a final occupancy permit been obtained?	AB			
E. Has the fireplace, fireplace insert, or wood stove installation been approved by local authorities?			AB	
F. Are you aware of any infestation or unrepaired damage by insects or rodents?		AB		
G. Are you aware of any structural problems with any of the buildings?		AB		
H. Are you aware of any additions or alterations made in the last sixty days?	AB			
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?		AB		

	AB		

INITIALS

BC1002 REV. JUN 2014

DATE OF DISCLOSURE

ADDRESS/BARE-LAND STRATA LOT #: 1496 Lawrence Ave Kelowna, B.C. V1Y 6M8

3. BUILDING (continued):	YES	NO	DO NOT KNOW	DOES NOT APPLY
J. Are you aware of any problems with the heating and/or central air conditioning system?		AB.	X	X
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?		AB	X	X
L. Are you aware of any damage due to wind, fire or water?		AB	X	X
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: 9 years)		AB	X	X
N. Are you aware of any problems with the electrical or gas system?		AB	X	X
O. Are you aware of any problems with the plumbing system?		AB	X	X
P. Are you aware of any problems with the swimming pool and/or hot tub?			X	AB.
Q. Do the Premises contain unauthorized accommodation?		AB.		
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?		AB	X	X
S. Were these Premises constructed by an "owner builder," as defined in the *Homeowner Protection Act*, with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach required Owner Builder Declaration and Disclosure Notice.)		AB.		
T. Are these Premises covered by home warranty insurance under the *Homeowner Protection Act*?				AB.
U. Is there a current "EnerGuide for Houses" rating number available for these premises? i) If yes, what is the rating number? ______ ii) When was the energy assessment report prepared? ______		AB.		X
4. GENERAL				
A. Are you aware if the Premises have been used as a marijuana grow operation or to manufacture illegal drugs?		AB.	X	X
B. Are you aware of any material latent defect as defined in Real Estate Council of British Columbia Rule 5-13(1)(a)(i) or Rule 5-13(1)(a)(ii) in respect of the Premises?		AB.	X	X
C. Are you aware if the property, of any portion of the property, is designated or proposed for designation as a "heritage site" or of "heritage value" under the *Heritage Conservation Act* or under municipal legislation?		AB	X	X

For the purposes of Clause 4.B. of this form, Council Rule 5-13(1)(a)(i) and (ii) is set out below.

5-13 Disclosure of latent defects

(1) For the purposes of this section:
Material latent defect means a material defect that cannot be discerned through a reasonable inspection of the property, including any of the following:
(a) a defect that renders the real estate
(i) dangerous or potentially dangerous to the occupants
(ii) unfit for habitation

	AB		

INITIALS

ADDRESS/BARE-LAND STRATA LOT #: 1496 Lawrence Ave Kelowna, B.C. V1Y 6M8

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary.)

The seller states that the information provided is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by the seller to the buyer prior to closing. The seller acknowledges receipt of a copy of this property disclosure statement and agrees that a copy may be given to a prospective buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S) **SELLER(S)**

The buyer acknowledges that the buyer has received, read and understood a signed copy of this property disclosure statement from the seller or the seller's brokerage on the __________ day of ____________________ yr. _________. The prudent buyer will use this property disclosure statement as the starting point for the buyer's own inquiries.

The buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the buyer's choice.

BUYER(S) **BUYER(S)**

The seller and the buyer understand that neither the listing nor selling brokerages or their managing brokers, associate brokers or representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation