PROVINCE OF BRITISH COLUMBIA REGULATION OF THE SUPERINTENDENT OF REAL ESTATE

Real Estate Act

Pursuant to section 80 of the Real Estate Act, the Superintendent of Real Estate orders that the attached regulation is made.

DEPOSITED

APRIL 4, 2000

Date

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Real Estate Act, R.S.B.C. 1996, c. 397, s. 80

Act and section:-Other (specify):-

March 30, 2000

W.A. CLARK

INDIVIDUAL EXEMPTION REGULATION No. 112

Definitions

1 In this regulation:

"exempted land" means that part of the subdivided land consisting of the three commercial strata lots in the single storey building containing a proposed barber shop, lounge and beer and wine store, and the two commercial strata lots in the six storey building containing a proposed ground floor restaurant, kitchen and lounge as shown in the attached sketch dated January 2000 and prepared by Murray & Associates, British Columbia Land Surveyors, together with the proportional interests of those strata lots in the common property of the strata corporation;

"remainder" means subdivided land that is not exempted land;

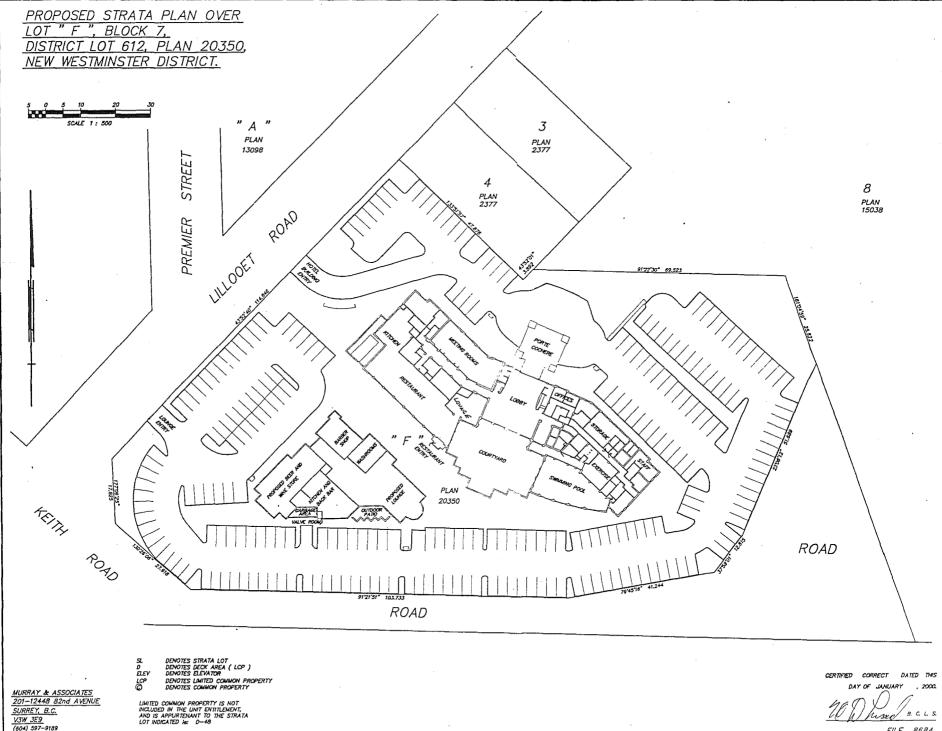
"subdivided land" means the land described as

P.I.D.: 004-311-035

Lot F, Block 7, District Lot 612, Plan 20350.

Exemption

- An offer for sale or lease, the sale or lease and any assistance in the selling or leasing of the exempted land by or on behalf of Knightsbridge Properties Ltd., is exempt from all of the provisions of Part 2 of the *Real Estate Act* on condition that
 - (a) the exempted land will only be sold or offered for sale, or leased or offered for lease, for commercial purposes,
 - (b) Knightsbridge Properties Ltd. will notify all purchasers or lessees at the time of an offer for sale or lease that the offering is exempt from Part 2 of the *Real Estate Act* and that they will not receive a prospectus or a disclosure statement under the *Real Estate Act* and will not have the benefit of any rights or protections afforded by Part 2 of the Act, and
 - (c) no part of the remainder is sold or offered for sale, or leased or offered for lease, in any manner that would require compliance with Part 2 of the *Real Estate Act*.



V3W JE9 (604) 597-9189

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