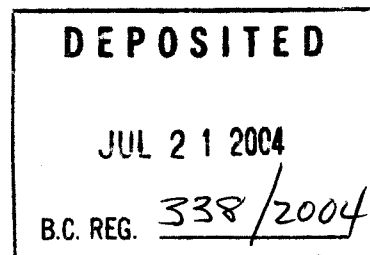


PROVINCE OF BRITISH COLUMBIA
REGULATION OF THE SUPERINTENDENT OF REAL ESTATE

Real Estate Act

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



JUL 19 2004
Date

W. Alan Link
Superintendent of Real Estate

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

Authority under which Order is made:

Act and section: Real Estate Act, R.S.B.C. 1996, c. 397, section 80

Other (specify):-

July 7, 2004

932/2004/13

INDIVIDUAL EXEMPTION REGULATION No. 148

Platinum Real Estate Group Ltd.

- 1 An offer for sale or lease, the sale or lease and any assistance in the selling or leasing of the subdivided land that comprises all or part of the land described in the Schedule, by or on behalf of Platinum Real Estate Group Ltd., is exempt from the requirement to file a subdivision plan or strata plan prior to marketing as required by section 61 (10) (e) of the *Real Estate Act*, on condition that
 - (a) a copy of the prospectus filed by Platinum Real Estate Group Ltd. is provided to each prospective purchaser,
 - (b) the creation of the proposed strata lots or condominium lots has been approved by a municipality or other governmental authority,
 - (c) all money representing deposits or any other consideration paid by a prospective purchaser to the agent of Platinum Real Estate Group Ltd., or to any other party agreed to in writing by the parties, is held in a trust account in British Columbia in the manner required by sections 15, 16 and 17 of the *Real Estate Act* until
 - (i) the strata plan is deposited in the appropriate public office,
 - (ii) the premises purchased or leased are capable of being occupied,
 - (iii) an instrument evidencing the interest of the purchaser or lessee in the strata lot or condominium lot has been registered in the appropriate public office, and
 - (iv) the provisions of section 61 (10) (c) of the *Real Estate Act* have been satisfied, and
 - (d) the prospectus discloses the trust provisions described in this section.
- 2 Despite section 1 (b), Platinum Real Estate Group Ltd. is exempt from the requirement to first obtain approval of the conversion to strata lots from the City of Edmonton, Alberta, as required by section 61 (7) (a) of the *Real Estate Act* and may market the development before the conversion is completed, provided that
 - (a) Platinum Real Estate Group Ltd. has applied to the City of Edmonton, Alberta for the creation of the proposed strata lots or condominium lots,
 - (b) the estimated date for the completion of the conversion, as disclosed in the prospectus, is not more than six months from the date of the prospectus,
 - (c) the proposed strata lots or condominium lots are offered for sale under the prospectus for a period of no more than 6 months from the date of acceptance of the prospectus by the superintendent unless an amendment to the prospectus is accepted by the superintendent during the period, setting out particulars of the completed conversion,
 - (d) the prospectus includes, as an exhibit, a copy of the agreement for sale or lease to be used by the developer, and that agreement for sale or lease must
 - (i) be terminable at the option of the purchaser for a period of seven days after receipt of the amended prospectus if the amendments materially affect the offering or if the amended prospectus is not received within nine months after acceptance of the initial prospectus,

- (ii) require that no amount greater than 10% of the purchase price may be paid by way of deposit or otherwise, and
- (iii) require that all such funds including, if applicable, interest earned, be returned to the purchaser immediately on notice of termination by the purchaser, without deduction,
- (e) the prospectus discloses that all funds paid by a prospective purchaser to the agent of Platinum Real Estate Group Ltd., or to any other party agreed to in writing by the parties, will be held in a trust account in British Columbia in the manner required by sections 15, 16, 17 and 61 (10) (c) of the *Real Estate Act* until completion of the transaction or earlier termination under paragraph (d),
- (f) paragraphs (d) and (e) are included in any agreement of purchase and sale in relation to the strata lots or condominium lots, and paragraphs (b), (d) and (e) are set out in bold print in the prospectus, and
- (g) section 1 (a) and (c) is complied with.

SCHEDULE

LINC: 0012 779 328

LINC: 0012 779 336

LINC: 0012 779 344

LINC: 0012 779 352

LINC: 0012 779 369

LINC: 0012 779 377

Lots 30 to 35, Block 5, Plan 467KS

LINC: 0012 778 403

LINC: 0012 778 411

LINC: 0012 778 429

LINC: 0012 778 437

LINC: 0012 778 445

Lots 36 to 40, Block 5, Plan 5375HW