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**Sent:** June 23, 2020 2:55 PM

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**Subject:** Example of realtor's inclusions/disclosures on sale agreements on behalf of 0747744 BC Ltd

Hi Bryce,

Further to our discussion today, below (and attached) is an example of the type of disclosure information that the realtor (and seller) included in the body of purchase and sale agreements, in past. For some amount of time (we cannot say if that practice has been ongoing; but Ms Dougall could be asked), the Developer was also providing the disclosure package attached, including a still-applicable Land Maintenance Agreement (that has been assigned to the County), and the LMHOA financial encumbrances. Ms. Dougall mentioned to me that she had difficulty in providing, or was not able to provide, condominium corporation details/information, and likely LMHOA information, although it was being requested. Also, a major hurdle in sales was her not being able to provide solid/good answers on anticipated costs for services, particularly waste water; and, the overall concern of things like 'special assessments' because of uncertain costs associated with the private development.

We have recommended, for sales by the County, the use of a standard Addendum to the standard sale agreement, which Addendum should include, among other things, disclosure of known Unit-specific deficiencies, and explanation of the roles of the Condo Corps and LMHOA, and explanation of the servicing of the Development -- in respect of which we are getting an increasingly clear understanding. Also, such Addendum can be updated over time, as the County's understanding changes. But, using a 'standard' Addendum, and building that expectation/requirement on the realtor within the exclusive listing agreement, will provide a more reliable and cost effective approach to sale transactions, and help mitigate or avoid liability for failure to disclose latent defects, and misrepresentation, etc. We can draft an Addendum in pretty short order, as we get a clearer picture of the County's role in WW, lots desired to be marketed/sold, their location and known deficiencies (as noted -- RVUC is also sending a summary of deficiencies that it knows of).

But note: also, Ms. Dougall said that another main hurdle to selling lots was a 'ban' or restriction on lot sales, included in the land use bylaw (that's what she said). I do not have sufficient information on that issue, but it should be understood and remedied, as needed, prior to sales.

9.2 Other terms:

- 1) Buyer is aware that there is currently no permanent waste water solution and that waste water is currently being trucked to Strathmore. Billing is on a per usage basis and averages \$100 to \$300 per month to each home owner.
- 2) Buyer is aware that Wheatland County requires a Development Permit and Building Permit on each home and approval is subject to the county discretion. If the county takes beyond approximately 6 weeks to provide development and building permits on applications that fulfill all requirements but are held up due to the lack of a permanent waste water solution, then the additional time it takes to reapply and receive the permit on that lot will be added to the 14 month payout time.
- 3) The Buyer agrees to pay to the Seller any Condominium fees that the Seller has incurred on each individual lot. These charges will be added to the purchase price at closing. Condominium fees are charged to the Developer at \$80.00 per month per lot in Phase 1 when the Developer holds title on 18 or less lots in Phase 1.
- 4) Buyer agrees to pay Property Taxes on each lot starting at acceptance date of this contract. Taxes will be calculated and added to closing costs.
- 5) Buyer has the option to adjust the possession of individual lots to an earlier date than July 11, 2018. This would be due to a Buyer taking possession of a home on that individual property.



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