

For Sale: Lot 4 and 9 Combined in East Point Ocean Cottages



Price: \$430,000

Come bring your building plans for this beautifully treed 0.60 acre low-bank waterfront lot. Located in East Point Cottages Resort, neighbour to the Light House Park and Shell Beach, a sunny swimming beach. This is a place to come, to decompress and be with nature at its best! Orcas, seals, and eagles are common sightings.



Legend

1: 2,500

127.0 0 63.5 127.0 Meters

NAD_1983_UTM_Zone_10N
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Notes
East Point Ocean Cottages

Common Picnic Area



The Beach



Amenities include a picnic shelter with outdoor fireplace and a boat ramp in the center of the Resort. All to allow you to enjoy this property to the fullest.

There are 6 other cottages at the resort and this is the last vacant site available. It is only a few steps down to a sandy pebble beach to set out your lawn chairs and enjoy a summer swim.

View from the Lot



Boat Ramp





Details:

*** There are conditions to the sale which is 12/100ths interest. The purchaser of this site will own 1 of 6 designated sites and will be assessed 1/8th of the overall taxes assessed for the sites 4 and Lot 9 combined.*

*** Zoning restrictions apply, and the requirements are as follows:*

a) a 2-bedroom cottage unit with a max of 1000 ft²

b) a 1 bedroom sleeping unit which may have a bathroom but no kitchen. The two units can be attached or detached.

*** Building plans must be approved by the company, with a water catchment system only. A septic system must be installed, and hydro and Telus service is at the lot line.*

*** There is a 45-day maximum annual stay, but the remaining days could be a revenue generator and rented out by the owner. There is no rental manager. Owners of the resort manage their own bookings or use a rental management service and contact directly cleaning and housekeeping services.*

**** Visit eastpointresort.ca for rental information.*

*** The common area covers the driveways which service all the cottages and the boat ramp.*

CO-OWNERSHIP AGREEMENT

Eastpoint Ocean Cottages

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CO-OWNERSHIP AGREEMENT

Dated effective the 28th day of September, 2021.

BETWEEN:

Eastpoint Ocean Cottages Ltd.

(the "Company")

AND:

Kris Rust

("Rust")

AND:

The Holland Family Trust

("Holland")

AND:

Debra and Peter Milcak

(the "Milcaks")

(collectively the "Current Owners")

AND:

All those parties who endorse a copy of this agreement as a condition of purchase of an undivided interest in and to the Land subsequent to the date of this agreement so as to become tenants in common with the other Owners and Rural Owners from time to time of the Land legally described in Schedule C.

BACKGROUND:

- A. The Current Owners of the Land wish to enter into this co-ownership agreement (the "Agreement") by and among themselves to govern their respective rights and obligations with respect to their shared ownership of the Land;
- B. Other parties may wish to purchase a Shared Interest in the Land, Common Assets, Common Property and Common Facilities as set out herein at a future date, either by purchase from the Company or from other Owners (a "Subsequent Owner");
- C. The Current Owners wish to set out their respective rights and obligations as tenants in common with respect to each other and with any Subsequent Owners;

NOW THEREFORE in consideration of the mutual covenants and agreements contained in this Agreement being good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree with each of the others as follows:

DEFINITIONS

All words or phrases shall have their normal or common meaning except where they are changed, modified or expanded by the definitions in this Section.

- 1.1 **"Agreement"** means this Co Ownership Agreement and any amendments made from time to time
- 1.2 **"Annual Budget"** means a budget prepared and approved by the Council for the Operating Costs of the Resort anticipated in a calendar year.
- 1.3 **"Building"** has the meaning set out in the Zoning Bylaw.
- 1.4 **"Cottage Site Owner"** means an owner of an undivided 6/100th interest in the Land which entitles such owner to exclusive use of a Cottage Site for the purpose of constructing, renovating or adding to a Cottage pursuant to this Agreement and subject to the Zoning Bylaw.
- 1.5 **"Cottage"** means a building and/or a separate or attached building which meet the definition of accommodation unit and/or sleeping unit as those terms are defined in the Zoning Bylaw.
- 1.6 **"Cottage Site"** means an area of the Land within the Resort shown on the Schedule A bearing the word "Lot" with a number, which designates the area of exclusive use coupled with an undivided 6/100ths interest in the Land within the definition of a Shared Interest.
- 1.7 **"Capital Costs"** means capital costs that are involved in the construction or acquisition of Common Facilities.
- 1.8 **"Common Assets"** means the moveable equipment, storage bins, appliances, tools and other similar items which are used or purchased by the Council from time to time for the benefit of all Cottage Site Owners.
- 1.9 **"Common Expenses"** include but are not limited to:
 - (a) insurance of Common Facilities and Common Assets including third party liability,
 - (b) Operating Costs for Common Property, Common Facilities and Common Assets;
 - (c) administrative expenses sufficient for the control, management and administration of the Common Property, Common Facilities and Common Assets;
 - (d) repair and maintenance of Common Property, Common Facilities and Common Assets;
 - (e) all other expenses related to the Common Facilities and electrical services for the

Resort other than those power and water charges which are separately metered and charged to Owners;

- (f) any Capital Costs for the Water System, electrical system, and Boat Ramp;
 - (g) the cost of security services and personnel for protection of Common Property, Common Facilities and Common Assets;
 - (h) any like expenses which Council may determine as Common Expenses including a Contingency Reserve Levy to maintain or replenish the Contingency Reserve Fund; and
 - (i) any expenses as determined by Council under the terms of this Agreement.
- 1.10 **"Common Facilities"** means facilities that are available for the use of all the Owners and without limiting the generality of the foregoing will include the Water System, the Utility Buildings, electrical services, the boat ramp with security chain and locks and the picnic shelter with fireplace, along with any replacements or additions thereto from time to time, and any new Common Facilities approved by Council.
- 1.11 **"Common Property"** means those areas of the Resort and the Rural Land that are required for the use by all Owners as shown on Schedule A and includes all roads and parking areas, together with any pipes, wires, cables, or other facilities used for the passage or provision of water, sewage, drainage, electricity, telephone, and other services contained underneath the said areas.
- 1.12 **"Common Utilities"** means electricity supply, water supply and garbage collection services associated with the Common Facilities, or otherwise provided for the use of all Cottage Site Owners;
- 1.13 **"Contingency Reserve Fund"** means a fund for the expenditures, other Operating Costs, for future Common Expenses and Capital Costs which the Owners will contribute to in proportion to their Unit Share.
- 1.14 **"Contingency Reserve Levy"** means a levy by Council to maintain or replenish the Contingency Reserve Fund which, if the Contingency Reserve is less than 25% of the total annual budget for the Common Expenses as established by Council, must be not less than 5% of that Budget paid annually by the Cottage Site Owners.
- 1.15 **"Council"** means the management council consisting of at least 3 individual Owners elected by Owners pursuant to this Agreement, to manage the Common Facilities, Common Assets and Common Utilities and to perform such further duties as may be set out in this Agreement and the Rules and Regulations.
- 1.16 **"Court"** means a Court of British Columbia of appropriate jurisdiction for a dispute filed pursuant to this Agreement.
- 1.17 **"Fence"** means a tangible barrier whether natural or otherwise, which stops or impedes

passage or obstructs views across the barrier.

- 1.18 **"General Meeting"** means an annual general meeting or an extraordinary general meeting of the Owners.
- 1.19 **"Land"** means the property legally described as shown in Schedule C.
- 1.20 **"Land Title Plan"** means the Plan of Subdivision filed at the Land Title Office showing the Land, a copy of which is attached as Schedule D.
- 1.21 **"Mortgage"** means a mortgage which an Owner may grant against their interest in the Land.
- 1.22 **"Operating Costs"** means ongoing annual charges for Common Expenses and other than Capital Costs.

- 1.234 **"Owner"** excludes a Rural Owner other than the Company but otherwise includes an owner of a Shared Interest, a Cottage Site Owner and any Subsequent Owner registered as holding a Shared Interest in title to the Land at the Land Title Office, whether entitled to it in their own right, or in a representative capacity as trustee, pursuant to a trust deed registered at the Land title office, for the beneficiaries named or defined in such registered trust deed, from time to time. If there is more than one person listed on title as a registered owner of Shared Interest, then that person designated in writing to the Council by all registered owners, shall act as the Owner of that Interest for all matters relating to this Agreement.
- 1.24 **"Owner's Cottage"** means a Cottage which is located on the Cottage Site set out beside each Owner's name on Schedule "B" hereto in respect of which that Owner has the exclusive right to occupy or rent.
- 1.25 **"Owner's Expenses"** means those expenses which are the responsibility of each Owner as determined in section 7.0 of this Agreement.
- 1.26 **"Personal Items"** means any items which are owned privately by a Cottage Site Owner.
- 1.27 **"Pumphouse"** means a Building used in association with the Water System for the use and protection of pumps, tanks, valves, treatment containers and all other equipment required to operate the Water System.
- 1.28 **"Renter"** means one or more persons occupying a Cottage in return for payment, vacation home exchange, or other consideration given to a Cottage Site Owner.
- 1.29 **"Repair"** means expenditures required for routine maintenance of the Buildings, Common Property, Common Facilities, and Common Assets, including oil changes and minor repairs.
- 1.30 **"Residential Owner"** means the Cottage Site Owner from time to time of the Cottage Site shown as marked with the number five (5) on the Sketch Plan.

- 1.31 **"Resort"** means the portion of Land comprising approximated six acres shown on the Sketch Plan attached as Schedule A, the Buildings thereon, and buildings which may be constructed in future, together with the water system serving such buildings within the Resort.
- 1.32 **"Rural Land"** means the portion of the Land which is zoned Rural Residential as defined in the Zoning Bylaws and situated between Cliffside Road and Tumbo Channel Road and more particularly set out in Schedule D.
- 1.334 **"Rural Owner"** means the Company and any future owner from time to time which holds all or part of a 28/100ths undivided interest in the Land and the exclusive right of use and occupation of the Rural Land.
- 1.34 **"Sketch Plan"** means the survey drawing attached hereto as Schedule A that identifies the Resort, the Common Property in the Resort and the Cottage Sites.
- 1.35 **"Shared Interest"** means with respect to a Cottage Site Owner a 6/100th undivided fee simple interest in the Land as a tenant in common with other Owners together with the exclusive right of occupancy of a Cottage Site, and with respect to Rural Owners a 28/100th undivided fee simple interest in the Land as a tenant in common with the Owners and the exclusive right of occupancy of all of the Rural Land.
- 1.36 **"Special Resolution"** means a resolution passed at a properly convened General Meeting of the Owners, of which at least 30 days' notice specifying the purpose of the General Meeting has been given, by not less than 2/3 of the votes of all Owners present or voting by proxy at the meeting, entitled to vote under this Agreement.
- 1.37 **"Unanimous Resolution"** means a resolution passed by all of the Owners entitled to vote thereon under this Agreement, such votes to be cast in person or by proxy, at a properly convened General Meeting of the Owners, of which at least 30 days' notice specifying the purpose of the General Meeting has been given and means a consent resolution signed in counterpart by all Owners holding a Shared Interest in the Land.
- 1.38 **"Unit Share"** means the Unit Share corresponding to the Shared Interest of an Owner as set out in Schedule "B" hereto and indicates the share of each Owner of an Interest in the Common Assets and Common Facilities; the Unit Share is 1 for each Cottage Site Owner.
- 1.39 **"Utility Buildings"** means the Building located on the Resort which contains laundry facilities, electrical room and storage for the common use of all Owners.
- 1.40 **"Water System Easement"** means the rights of easement, as that term is commonly used in laws relating to real estate, for those parts of the Water System located in the Rural Lands at the date of this agreement and any necessary and reasonable further improvements to the water system, including wells, provided such improvements are not within 100 meters of any residential building within the Rural Lands.
- 1.41 **"Water System"** means the system which supplies potable water to Owners, including wells, casings, well heads, piping, couplings, Pumphouses, treatment tanks, treatment devices, electronic monitoring devices, valves, pumps, gauges, electrical services, plumbing, pressure

tanks, storage tanks, meters and any other equipment reasonably necessary for operation of a Small Community Water System as referenced in Provincial legislation.

- 1.42 "Zoning Bylaw" means the Saturna Land Use Bylaw 78, as amended or replaced from time to time, which governs the Resort and the Rural Land.

OWNERSHIP RIGHTS

2 Ownership

- 2.1 The Land will be held by the Owners and the Rural Owners as tenants in common of undivided interests registered in the appropriate land title office or held by the Company in trust for one or more Owners and Rural Owners at all times will be subject to the terms of this Agreement.

3 Cottage Site Owner's Use

- 3.1 As long as a person is an Owner that person will be entitled to the following rights which will not constitute an interest in the Land:
- (a) the exclusive right of each Cottage Site Owner to use, enjoy and occupy that Owner's Cottage and Cottage Site allocated to that Owner in compliance with Zoning Bylaw and the provisions of this Agreement;
 - (b) the right in common with all other Owners, from time to time, for each Cottage Site Owner to use the Common Property, Common Facilities and Common Assets; and
 - (c) the exclusive right of Cottage Site Owners to rent their Cottages and Personal Items.

- 3.2 Each Cottage Site Owner will have the exclusive right to rent their Cottage. Each Cottage Site Owner is prohibited from advertising anywhere on the Land that their Cottage Site, with or without a Cottage, is for sale, other than not more than 2 standard size realtor signs on or adjacent to the Resort located within their Cottage Site.
- 3.3 No Cottage Site Owner will use a Cottage Site for any unlawful purpose and shall obey and cause its Renters and Guests to obey all the terms of this Agreement and any Rules and Regulations.
- 3.4 A Cottage Site Owner may alter the boundaries of their Cottage Site only with the unanimous approval in writing of all other Cottage Site Owners, and subject always to the terms of this Agreement.

4. Rural Owner's Use

- 4.1 A Rural Owner, its successors and assignees are:
 - (a) entitled to the exclusive use and occupancy of the Rural Land year-round. Such use to include the building of two residences with accessory cottages;
 - (b) entitled to the exclusive right to subdivide, transfer, lease or rent the residences with cottages referred to in paragraph 4.1(a) and shall retain the exclusive right to the ownership of and revenues from all timber on the Rural Land in perpetuity, with absolute discretion to harvest such timber as the Rural Owner may see fit, from time to time, subject to the Zoning Bylaw and any other regulatory restriction,
 - (c) not entitled to have the right of access to and use of the boat launch without the permission of the Council and payment of any prescribed fee for use, and are;
 - (d) not entitled to have access to or use of the Utility Building or other Common Facilities.

5.2 Owners' and Rural Owners' Agreement As To Interest of Transferees, Successors, Assigns

- 5.1 The Owners and the Rural Owners agree with one another that each Owner and Rural Owner, and that Owner's and Rural Owners' transferees, personal representatives, successors and assigns, as long as they are the legal and/or beneficial owners of their Shared Interest and have become parties to this Agreement, will have the rights set out in this Agreement.

5.3 Revenues

- 6.1 The Rural Owner will be solely entitled to any and all revenue, profits or advantages derived from the Rural Land, provided those are in compliance with this Agreement and governing laws.
- 6.2 A Cottage Site Owner is solely entitled to any and all revenue, profits or advantages derived from that Owner's Cottage.

7.0 Expenses

- 7.1 The Owners and Rural Owners will share expenses based on the following:
- (a) the Owners will be responsible in proportion to their Unit Share in accordance with the following formula:
- $$\frac{\text{Owner's Unit Share}}{\text{The Sum of the Unit of Shares of All Owners}}$$
- for:
- (i) the Common Expenses;
- (ii) contributions to the Contingency Reserve Fund; and
- (iii) property taxes payable on the Lands;
- (b) the Rural Owner will not be responsible to pay Capital Costs or Common Expenses but will be responsible for 100% of the Rural Owners' expenses related to the Rural Lands including applicable property taxes, electricity costs, insurance, well drilling, bylaw enforcement and any other costs associated with the Rural Lands. Rural Owners must install their own electrical services at their cost for their account.
- (c) subject to paragraph (d) below for the purposes of the property taxes the Rural Owners shall be responsible for property taxes relating to the Rural Lands which will be 2/8's of the aggregate property taxes payable for the Land and the property taxes relating to the remainder of the Land shall be divided equally among the Cottage Site Owners
- (d) in the event that an Owner or a Rural Owner disagrees with the allocation of property taxes as it relates to one or more Cottage Sites or the Rural Lands as the case may be, that party may request, at its expense, that an independent appraiser be hired to provide an opinion on how the property taxes should be allocated taking into account the relative values of the various Cottage Sites and Rural Lands. When engaging such appraiser the instructions to the appraiser shall be in writing and subject to the approval of a majority of the parties consisting of the Cottage Site Owners and the Rural Land

Owners as a group. The decision of the appraiser shall be final and binding on all Cottage Site Owners and Rural Owners unless a subsequent appraiser is hired who provides a different opinion in which event the average value of the two appraisals shall be binding on all parties.

- 7.2 Each Owner will be individually responsible for the expenses associated with their Cottage or Residence, including:
- (a) the costs as indicated by the metered use of electricity and water that arise in connection with their Buildings;
 - (b) the costs associated with repairing, maintaining and replacing septic disposal systems, electrical service and water service including meters; and
 - (c) the cost of any telephone or internet service to their Buildings.

8. Common Assets and Common Facilities

- 8.1 The Council may replace the Common Assets and/or Common Facilities, or any portions thereof, if the replacement is justified, in the judgment of council, taking into consideration the cost of repairing the item, and where the same exceeds the depreciated value of the item on the books of the Council or market value at the time of the replacement, whichever is greater, then replacement is deemed to be justified.
- 8.2 If an item requires replacement then the Council will make best efforts to sell the item being replaced for market value at the time of the replacement. The Council shall use the Contingency Reserve Fund to pay for such replacement. The proceeds of the sale of the item will be placed in the Contingency Reserve Fund.
- 8.3 The Owners shall be responsible in proportion to their Unit Share for the cost of any replacement made in accordance with this Agreement which exceeds the amount available in the Contingency Reserve Fund.
- 8.4 The Council may replace a water meter, at any time if the meter is not functioning property.

9. Major Renovation/Repair

- 9.1 If renovations, repairs, refurbishing, or other like activity is required for the Common Assets or Common Facilities that exceeds \$10,000 in any 12-month period then the Council must obtain the approval of the Owners by Majority Resolution, prior to expending funds on same, unless Council, acting reasonably, deems such activity to be an emergency, or is a response to an Order under the Bylaws or governing legislation.
- 9.2 If renovations, repairs, refurbishing, or other like activity are undertaken in accordance with this agreement, the expense for same shall be paid by the Owners in proportion to each Owner's Unit Share.

10. Sale of a Shared Interest

- 10.1 If an Owner is not in default under this Agreement, then that Owner may transfer, sell or otherwise dispose of their Shared Interest to a third party (the "Purchasing Owner") subject to:
- (a) providing Council prompt notice of the intention to transfer the Shared Interest;
 - (b) the selling Owner assigning to the Purchasing Owner all of his right title and interest in and to this Agreement and the Common Assets and Common Facilities, as it relates to the Shared Interest being sold; and

(c) the Purchasing Owner causing their solicitor or notary to give an undertaking to deliver to Council an executed copy of this Agreement, binding the Purchasing Owners, upon completion of the sale

10.2 If the selling Owner and the Purchasing Owner do not comply with Section 10.1 then the Council may refuse access to the Common Property, Common Facilities and the Common Utilities, until such time as the Purchasing Owner complies with paragraph 10.1(c). The selling Owner agrees to indemnify and save harmless the Owners and the Council from any and all losses, damages, costs, actions, and suits arising as a result of the party's failure to comply with the foregoing and the resulting failure to complete the purchase and sale of the Shared Interest.

- 10.3 If for any reason a Purchasing Owner does acquire a Shared Interest, but has not executed this Agreement binding them as an Owner, then the selling Owner will remain bound by this Agreement and all of their obligations herein, until such time as the Purchasing Owner executes the Agreement and delivers same to Council. Thereafter, the selling Owner will be released from any liabilities or obligations under this Agreement which arises after the completion of the sale to the purchasing owner. On the sale of a Shared Interest by an Owner, that selling Owner shall have no claim against the Contingency Reserve Fund.
- 10.4 Each Owner is entitled to grant a Mortgage over their Shared Interest without the consent of any other Owner.

Owner's Duties, Obligations and Restrictions

- 11.1 An Owner hereby agrees on their own behalf and on behalf of their family, renters, guests, agents and contractors:
- (a) to use and enjoy the Land, Common Property, Common Assets and Common Facilities in a manner that will not unreasonably interfere with the use and enjoyment by other Owners, their family, renters, guests, agents and contractors;
 - (b) not to use or permit the Land to be used in a manner that will cause a nuisance or hazard to any other occupier of the Land, or an environmental hazard to the Land, and hereby accepts all liability for damage and loss caused as a result of such use;
 - (c) to comply strictly with this Agreement, including any rules and regulations made pursuant this Agreement;

- (f) the setback requirements for each Cottage Site shall be those which are set out in the Zoning Bylaw for residential buildings, as though the Cottage Sites were lots created bare land strata subdivision, PROVIDED that all existing Cottages shall be exempt from this subsection, including any replacement Cottage built within the same footprint as the existing Cottage;
- (g) not to leave Personal Items, vehicles, recreational vehicles, boats or trailers on Common Property except in areas designated by Council from time to time;
- (h) not to use any water for gardening or irrigation purposes except water from an Owner's rain collection system. This does not apply to a reasonable number of planted pots and window boxes on the deck or patio of a Cottage;
- (i) to install and maintain low flush toilets and low flow shower heads;
- (j) not to allow use of the key and boat ramp by any person other than the Owner, family members, guests or renters; and
- (k) that they and their guests will at all times control their pets (a Pet" or "Pets"). Dogs outside the Cottages must be on a leash at all times unless the owner of the dog is in the direct vicinity and is supervising the dog's behavior. Pets are subject to Bylaw enforcement outside the Resort and the cost of any fines related to Pets must be paid immediately by the Owner, whether the Pet is owned by them or a guest. Owners must take dog dropping bags on any walks with dogs and immediately pick up dog droppings for disposal in their own garbage containers. Dogs barking continuously for more than a reasonable period of time after the owner has been notified of the problem, will result in a fine noted below. Any aggressive behavior of a dog towards other Pets or people will constitute a breach of this term. Any bite by a dog of any person or their Pet will obligate the Owner to remove or arrange for removal of the offending dog from the Resort immediately. The Owner of the offending dog will indemnify all other Owners from resulting liability if there is a dog bite and the Owner of the offending dog will promptly pay any fine or claim for damages. Any breach of this term of the Agreement (including dogs barking continuously for an unreasonable period of time after the owner has been notified of the problem) will result in a fine of \$50 for each such breach, payable within 30 days to the designated manager or representative of Council. A daily charge of \$25 will apply to all days of delinquent payment and if not paid will be assessed as though it was a property tax payment owing.

11.2 Owner Restrictions

Each Owner agrees that the following restrictions are accepted as fair and reasonable in consideration for the rights granted to the Owners in this Agreement. Each Owner covenants and agrees as fundamental terms of this Agreement on their own behalf and on behalf of their family, renters, guests, agents and contractors;

- (a) not to undertake any construction, renovations or alterations to the Owner's Cottage, or the Cottage Site prior to obtaining a building

permit where required by the Bylaw;

- (b) not to construct on a Cottage Site any Cottage or Buildings that in total has more than three bedrooms and one kitchen, whether such Cottage or Buildings are separate or connected.

OWNER'S MEETINGS AND COUNCIL

12. Powers

- 12.1 The Owners' powers, Owners' meetings and the formation and operation of Council shall be determined as though the Land were a bare land strata subdivision governed by the Strata Property Act of British Columbia, in force from time to time, and any successor legislation thereto and the Owners shall be considered as an unregistered association until such time as they determine to form and register such association under the Society Act of B.C. provided that the Company shall at all times, until the sale of its last Shared Interest or the Rural Lands, be entitled to appoint one member to Council.
- 12.2 The Council may purchase, lease or otherwise acquire Common Assets for use by the Owners in common in connection with their enjoyment of the Land.

12.3 The Owners may:

- (a) by Unanimous Resolution borrow money required jointly by the Owners for the purpose of repairing or replacing a component of the Common Facilities or Common Utilities reasonably necessary for the continuing safe operation and supply water and utilities by way of those systems;
- (b) by Unanimous Resolution secure the repayment of money borrowed jointly by them in relation to the Land, and the payment of interest, by bank loan secured by assignment of the proceeds of the contingency fund and payable in monthly installments as a Common Expense by the Owners; and
- (c) by Special Resolution make rules and regulations they consider necessary from time to time in relation to the use and enjoyment, safety and cleanliness of the Common Property, Common Facilities and Common Assets, providing that written notice of same is given to all Owners as soon as reasonably possible after the new rules or regulations come into effect.

COMMON EXPENSES

13. **Expenses and Reserves**

The Council shall:

- (a) establish a fund for Common Expenses sufficient for the annual control management and administration of the Common Property, Common Assets and Common Facilities and in accordance with the annual budget prepared by the Council;
- (b) establish a Contingency Reserve Fund to pay expected, unexpected, unusual or extraordinary future Common Expenses and collect from the Owners in accordance with their Unit Share, the annual levy for the Contingency Reserve Fund;
- (c) at the first Annual General Meeting approve a budget for the ensuing year;
- (d) determine the amounts to be raised for the purposes set out in this section by no later than 60 days after the fiscal year end, as determined by the Council, and to notify and assess the Owners for those amounts in proportion to their Unit Share; and
- (e) raise the amounts so determined by collecting contributions from the Owners.

14 Owner's Liability for Common Expenses

- 14.1 Each Owner will be responsible for and promptly pay to the Council, not later than 30 days from the mailing of the assessment, that Owner's share of the Common Expenses and contributions to the Contingency Reserve Fund.
- 14.2 If actual Common Expenses exceed the estimated Common Expenses then the Owners will pay for any excess in accordance with their Unit Share and Council can draw upon the Contingency Reserve Fund for such excess if necessary, pending recovery of delinquent payment from an Owner.
- 14.3 Council may, in its discretion, assess the Owners for contribution due under this section monthly, quarterly or semi-annually.

15 Certificate of Council

- 15.1 The Council shall, on the application of an Owner, or his authorized agent, certify within 14 days:
 - (a) the amount of contribution of the Owner to Common Expenses and to the Contingency Reserve Fund;
 - (b) the manner in which these contributions are payable;
 - (c) the extent of the payment;
 - (d) the amount, if any, by which the expenses of the Council for the current fiscal year are expected to exceed the expenses budgeted for the fiscal year;
 - (e) the amount of the Contingency Reserve Fund;
 - (f) that there are no amendments to this Agreement other than those disclosed in the certificate issued under this section;
 - (g) that no notices have been given for a Special Resolution that has not been voted on, other than those disclosed in the certificate issued under this section; and
 - (h) that there are no pending proceedings against the Council of which it is aware other than those disclosed in the certificate issued under this section.
- 15.2 In favor of a person dealing with that Owner, the certificate is conclusive evidence of the matter certified in it.

16 Remedies for Owner's default

- 16.1 Where an Owner defaults in the payment of his share of the Common Expenses or payments to the Contingency Reserve Fund, or any other amount owed under this Agreement and such delinquent payment remains unpaid for more than 60 days from the due date, the Council may, in its absolute discretion:
- (a) Levy a fine in the amount of \$50 per day for each day the Owner is in default;
 - (b) Prohibit access to the Common Property and terminate the supply of utilities from the Common Utilities and Common Assets;
 - (c) Take such other steps to enforce payment as the Council may determine; and
 - (d) apply to a court of competent jurisdiction for an order that judgment be entered against the Owner in favor of the remaining Owners for the amount owing to the Council and may execute on such judgment as lawyers for the Council may advise.

INSURANCE

17 Insurance Coverage

17.1 The Council shall:

- (a) obtain and maintain insurance for the Common Property, Common Assets and Common Facilities against fire and against other perils as are usually the subject of insurance in respect of similar properties; and
- (b) obtain and maintain insurance against other perils and third-party liability in an amount not less than \$5,000,000.00 per occurrence.

17.2 Each Owner shall:

- (a) obtain and maintain insurance for their Cottage and Buildings against fire and against other perils as are usually the subject of insurance in respect of similar properties; and
- (b) obtain and maintain insurance against other perils and third-party liability in an amount not less than \$5,000,000.00 per occurrence

18 Loss Payee

- 18.1 Council will be a loss payee under the insurance policy referred to in section 17.1 as agent for the Owners in proportion to their Unit Share, subject to the prior rights of any mortgagees in respect of the Common Assets or Common Facilities.

19 Insufficient Proceeds

- 19.1 Where the proceeds of a policy of insurance under section 17.1 is insufficient to satisfy a claim made against the policy in relation to a Common Facility or Common Asset, the Contingency Reserve fund may be used by Council to pay for the loss, and any further deficiency shall be made by the contribution of Owners toward the deficiency in amounts proportionate to their Unit Share.

20 Insurance Payments

- 20.1 Council shall forthwith use the proceeds of insurance for the repair or replacement of the damaged Common Assets, Common Facilities or Common Utilities so far as they may be lawfully affected.

Breach of Agreement

- 21.1 A breach of any of the terms of this Agreement or any rules and regulations established under it by an Owner, their Renters, employees, agents or guests may be corrected, remedied or cured by the Council on behalf of the other Owners. Any costs or expense so incurred by the Council will be charged to that Owner and shall be added to and become a part of the assessment of that Owner for the month next following the date on which the costs or expense are incurred, but not necessarily paid by the Council and will become due and payable on the date of payment of the monthly assessment.

22. Interest

- 22.1 Any money payable under this Agreement and not paid by a party when due will bear interest until paid at a rate of 6% per annum above the prime lending rate of RBC Royal Bank from time to time.

23. Legal Advice

- 23.1 Each Owner acknowledges and agrees that they have been provided with a copy of this Agreement and have had sufficient time to read and review the Agreement with their own legal advisor prior to signing it.

GENERAL PROVISIONS

24 Occupancy of the Land

- 24.1 All Owners agree and covenant each with the others that each Owner shall have the exclusive right to use and occupy the Cottage Site associated with their Shared Interest so long as an Owner is registered as the Owner of that Shared Interest. The Owners acknowledge and agree that the Residential Cottage Site shown as Lot 5 on Schedule A may be occupied on a full time basis, year round as the Owner or Manager's residence pursuant to the Zoning Bylaw, which right shall remain with the Owner of the Shared Interest associated with Lot 5 which right may be assigned to future Owners of the Shared Interest associated with Lot 5 in

perpetuity.

25 Building Maintenance

- 25.1 Every Owner shall, during the term of this Agreement, maintain their Cottage and Cottage Site in a reasonable state of maintenance and repair including any specific requirements that may be set out in the Rules and Regulations.

26 Entire Agreement

- 26.1 This Agreement and the Schedules forming a part of this Agreement embodies the entire agreement and understanding among the parties hereto and supersedes all prior agreements and undertakings, whether oral or written, relative to the subject matter hereof.

27. Amendments After Company Disposition

- 27.1 This Agreement can only be modified by unanimous written agreement if the proposed amendment in any way:

- (a) detracts from the Rural Owner's ability to use the Rural Lands as set out in this Agreement;
- (b) detracts from an individual Cottage Site Owner's rights to use their Cottage Site as set out in this Agreement;
- (c) affects the number of Council members or the right of the Company to have an individual representative sit on Council;
- (d) is in any way oppressive to the Company as that term oppressive is interpreted from time to time in British Columbia in the context of minority shareholders in a company; or
- (e) alters the definition of Special Resolution or Unanimous Resolution.

- 27.2 Other than as set out above, this Agreement can only be modified by Special Resolution of the Owners.

28 Waivers

- 28.1 Any waiver of any term, provision or condition of this Agreement must be in writing and signed by the party waiving such term, provision or condition to be effective. The waiver must state with specificity the particular provision or provisions being waived. No waiver of any one or more provisions shall be deemed to be a further continuing waiver of such terms, provisions or condition or any other term, provisions or conditions unless the waiver specifically so states.

29. **Enurement**

29.1 This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

30. **Arbitration**

30.1 The Council, an Owner or a Rural Owner, prior to the commencement of a Court proceeding about a dispute, must submit to mediation before a qualified mediator and failing an agreement from such process, must refer to arbitration the dispute between the Council, an Owner, a Rural Owner or between 2 or more parties about any matter, including, without limiting the generality of the foregoing, a dispute about:

- (a) contributions to Common Expenses, Owner's Expenses and contributions to the Contingency Fund;
- (b) use, maintenance, repair and replacement of Common Facilities
- (c) fines for the breach of this Agreement;
- (d) fines for breach of the Rules and Regulations enacted hereunder;
- (e) damages to the Common Items; and
- (f) property taxes owed by Rural Owners.

30.2 If, after engaging a mediator the parties cannot reach agreement a party to the dispute may give notice of sending the matter to arbitration by written notice to the other parties. Within 10 days after receipt of such notice, the parties will use their best efforts to agree on the appointment of a single arbitrator. No person will be appointed as an arbitrator hereunder unless such person has at least 10 years of experience in the matter the subject of the dispute and agrees in writing to act.

30.3 If the parties cannot agree on a single arbitrator as provided in 30.2, or if the person appointed is unwilling or unable to act, either party may submit the matter to arbitration before a single arbitrator in accordance with the rules of the British Columbia International Commercial Arbitration Centre ("BCICAC").

30.4 Except as specifically provided in this section 30.4, arbitration hereunder will be conducted in accordance with the rules of the BCICAC. The arbitrator will fix a time and place in the city of Vancouver, Canada for the purpose of hearing the evidence and representations of the parties and he will preside over the arbitration and determine all questions of procedure not provided for under such Rules or this section 30.4. After hearing any evidence and representations that the parties may submit, the arbitrator will make an award and reduce the award to writing and deliver one copy thereof to each of the parties. The decision of the arbitrator will be made within 45 days after his appointment, subject to any reasonable delay due to unforeseen circumstances. The decision of the arbitrator may be entered into the

Court. The expense of the arbitration, including travel costs and attorney's fees and costs of the prevailing party, will be paid as specified in the award. The award of the single arbitrator will be final and binding upon each of the parties

31. Amending Agreement, Making Rules and Regulations

- 31.1 Subject to Section 27.1 the Owners may amend this Agreement or make Rules and Regulations by Special Resolution save and except the variation of any Cottage Site boundary in the Resort, which may only be made by a unanimous written agreement of all Cottage Site Owners.

32. Invalid Provisions Not To Affect Validity of Agreement

- 32.1 Should any part of this Agreement be declared or held invalid for any reason, such invalidity shall not affect the validity of the remainder which shall continue in full force and effect and be construed as if this Agreement does not contain the invalid portion.

33. Time

- 33.1 Time shall be of the essence of this Agreement and the transactions contemplated in this Agreement.

34. Notice

- 34.1 Any notice to be given hereunder to an Owner or a Rural Owner shall be sufficiently given if delivered or sent by registered or certified mail, postage prepaid to that Owner or Rural Owner the address provided by an Owner or Rural Owner and concurrently to such email address, cellular number for text, and also any secondary postal, email or text cellular number as is designated by an Owner or Rural Owner by written notification to the other Owners and Rural Owners from time to time. Any notice to be given hereunder to Council shall be sufficiently given if delivered in this manner. Such notice, whether to Council or to an Owner or Rural Owner, so delivered on the fourth business day following the mailing thereof by post, in spite of being received earlier by the other methods set out above.

35. Execution of Further Documents

- 35.1 Each of the Owners and Rural Owners shall execute and deliver all such further documents and do such further acts and things as the other Owners and Rural Owners may reasonably request from time to time, to give full effect to this Agreement.

36. Events Beyond A Party's Reasonable Control

- 36.1 No right of a party hereto shall be prejudiced by events beyond a party's reasonable control

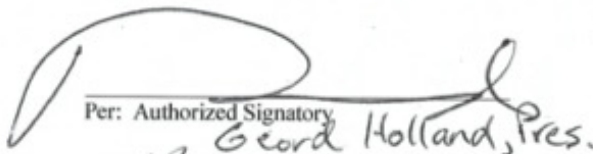
including, without limiting the generality of the foregoing, pressures or delays from outside parties, labour disputes, the exigencies of nature, governments, regulatory authorities and acts of God particularly as they may affect construction or replacement of a Cottage on a Cottage Site, (an "Unforeseen Event") but excluding the want of funds. All construction of a Cottage shall be completed within a reasonable time of commencement not to exceed 3 years, however such term shall be extended by the period reasonably necessary to overcome any Unforeseen Event. All construction shall be conducted without unreasonable noise in the context of normal building construction during the months of June through September, and any construction during these months shall commence not earlier than 8 am and cease not later than 6 pm on any day.

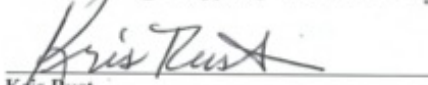
- 37.1 This Agreement shall be construed in accordance with the laws of the Province of British Columbia.
37. **Execution In Counterparts**
- 38.1 This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument as provided for in governing legislation.
38. **Acknowledgment of Receipt of Bylaw**
- 39.1 By signing this Agreement each signatory acknowledges receipt of or the full opportunity to access and review the Zoning Bylaw.
39. **Headings**
- 40.1 Headings are inserted for convenience of reference only and shall not be considered in the interpretation of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement.

EASTPOINT OCEAN COTTAGES LTD.

THE HOLLAND FAMILY TRUST


Per: Authorized Signatory
George Holland, Pres.


Kris Rust


Per: Authorized Signatory

Debra Milcak
Peter Milcak

including, without limiting the generality of the foregoing, pressures or delays from outside parties, labour disputes, the exigencies of nature, governments, regulatory authorities and acts of God particularly as they may affect construction or replacement of a Cottage on a Cottage Site, (an "Unforeseen Event") but excluding the want of funds. All construction of a Cottage shall be completed within a reasonable time of commencement not to exceed 3 years, however such term shall be extended by the period reasonably necessary to overcome any Unforeseen Event. All construction shall be conducted without unreasonable noise in the context of normal building construction during the months of June through September, and any construction during these months shall commence not earlier than 8 am and cease not later than 6 pm on any day.

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THE HOLLAND FAMILY TRUST

Per: Authorized Signatory

Kris Rust

Per: Authorized Signatory

Geord Holland

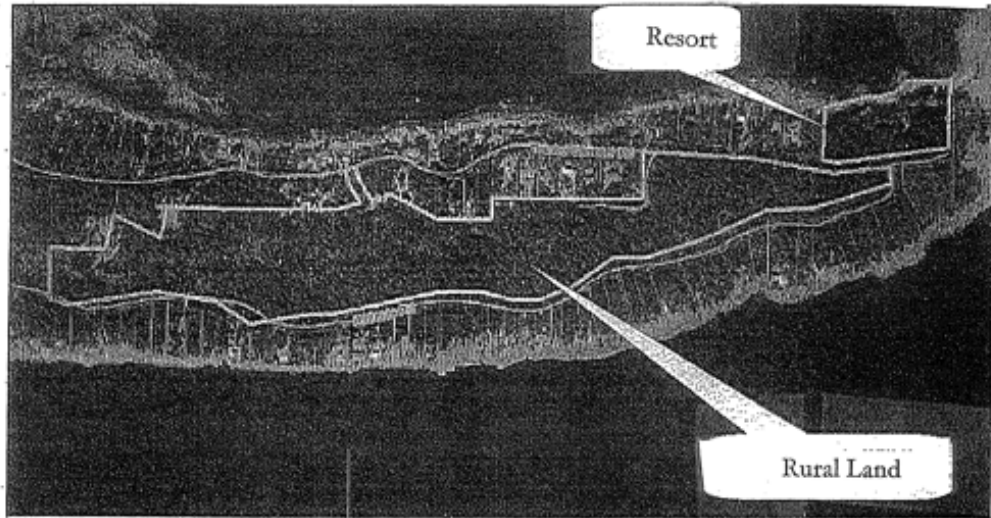
Debra Milcak
Peter Milcak

SCHEDULE "B"

BENEFICIAL OWNERSHIP AND UNIT SHARE

<u>Name of Principal</u>	<u>Percentage ownership interest (%)</u>	<u>Corresponding Lot Entitlement</u>
Eastpoint Ocean Cottages Ltd.	64.0	Lot 4 plus remainder of Property excluding Lots 1,2,3,5,6 and 12
Jory Holland	6.0	Lot 5
Kristine Rust	12.0	Lot 2 and Lot 3
Debra Clare Milcak	18.0	Lot 6, Lot 1 and Lot 12

SCHEDULE "D"



TITLE SEARCH PRINT

2022-06-11, 08:02:26

File Reference:

Requestor: Susanne Middleditch

Declared Value \$ 1660000

Nature: COVENANT
Registration Number: EJ24259
Registration Date and Time: 1995-03-03 13:54
Registered Owner: SATURNA ISLAND TRUST COMMITTEE
(ISLANDS TRUST ACT, S.B.C. 1989, C.68)
Remarks: INTER ALIA
SECTION 215 L.T.A.

Nature: COVENANT
Registration Number: EM11334
Registration Date and Time: 1998-02-04 14:02
Registered Owner: SATURNA ISLAND LOCAL TRUST COMMITTEE

Nature: EASEMENT
Registration Number: EN23844
Registration Date and Time: 1999-03-22 10:08
Remarks: PART, APPURTENANT TO LOT 1, PLAN 38382

Nature: EASEMENT
Registration Number: EN23845
Registration Date and Time: 1999-03-22 10:09
Remarks: PART, APPURTENANT TO LOTS 1,2,3,4,5,6, AND 7, PLAN 38382

Nature: MORTGAGE
Registration Number: CA6289459
Registration Date and Time: 2017-09-11 15:49
Registered Owner: GORDON FRETWELL

Nature: ASSIGNMENT OF RENTS
Registration Number: CA6289460
Registration Date and Time: 2017-09-11 15:49
Registered Owner: GORDON FRETWELL

Duplicate Infeasible Title NONE OUTSTANDING

Transfers NONE

Pending Applications NONE

TITLE SEARCH PRINT

2022-06-11, 08:02:26

File Reference:

Requestor: Susanne Middleditch

Declared Value \$ 1660000

****CURRENT INFORMATION ONLY - NO CANCELLED INFORMATION SHOWN****

Land Title District	VICTORIA
Land Title Office	VICTORIA
Title Number	EX6454
From Title Number	EM16479
Application Received	2005-01-20
Application Entered	2005-01-28
Registered Owner in Fee Simple	
Registered Owner/Mailing Address:	EASTPOINT OCEAN COTTAGES LTD., INC.NO. 672624 2130 KLO ROAD KELOWNA, BC V1W 2X4
Taxation Authority	Capital Assessment Area
Description of Land	
Parcel Identifier:	008-945-489
Legal Description:	THE SOUTH 1/2 OF SECTION 14, SATURNA ISLAND, COWICHAN DISTRICT EXCEPT PARTS IN PLANS 13357, 14023, 20126, 38382, 51385, VIP53200, VIP55663, VIP58068 AND VIP60837
Legal Notations	NONE
Charges, Liens and Interests	
Nature:	EASEMENT
Registration Number:	EJ12735
Registration Date and Time:	1995-02-01 14:51
Remarks:	PART SHOWN ON PLAN VIP60615 APPURTENANT TO LOT 1, PLAN VIP58068; LOTS 1 AND 2, PLAN VIP53200 AND LOTS A AND B, PLAN VIP51385



SELLER'S DISCLOSURE OF MATERIAL LATENT DEFECTS

ADDRESS: East Point Ocean Cottage Saturna Island BC V0N 2Y0 (the "Property")
 FROM: East Point Ocean Cottages LTD C/O George Roland Holland and Gordon John Fretwell (the "Seller")
 DESIGNATED AGENT(S): Susanne Middleditch
 NAME OF BROKERAGE: Gulfport Realty

Section 59(2) of the Real Estate Services Rules (the "Rules") requires that a licensee who is providing trading services to a client who is disposing of real estate must disclose to all other parties to the trade, promptly but in any case before an agreement for the acquisition or disposition of the real estate is entered into, any Material Latent Defect in the real estate that is known to the licensee, unless the other parties have already received written disclosure of such Material Latent Defect from such client.

Section 59(3) of the Rules requires that if a client instructs a licensee to withhold disclosure required by section 59(2) of the Rules, the licensee must refuse to provide further trading services to or on behalf of that client in respect of the trade in real estate.

For the purpose of the Rules and this Form, a "Material Latent Defect" is defined as:

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, or
 - (iii) unfit for the purpose for which a party is acquiring it, if
 - (A) the party has made this purpose known to the licensee, or
 - (B) the licensee has otherwise become aware of this purpose;
- (b) a defect that would involve great expense to remedy;
- (c) a circumstance that affects the real estate in respect of which a local government or other local authority has given a notice to the client or the licensee, indicating that the circumstance must or should be remedied;
- (d) a lack of appropriate municipal building and other permits respecting the real estate.

The Seller is advised that the Designated Agent's obligations under the Rules to disclose Material Latent Defects set out above may differ from the Seller's disclosure obligations. If the Seller is unsure of their disclosure obligations, prior to signing this Form they should speak with their Designated Agent or obtain independent legal advice.

As of the date hereof, the Seller (select one by initialing in the appropriate box):

does not know of any Material Latent Defect(s) in respect of the Property; or
 knows of the following Material Latent Defect(s) in respect of the Property:

USE ADDITIONAL PAGE(S) IF NECESSARY.

By signing this Form, the Seller hereby authorizes and instructs their Designated Agent(s) to disclose the Material Latent Defects described in this Form, if any, by delivering or making this Form available to any other party or potential party to the trade of the Property before an agreement for the acquisition of the Property is entered into.

X _____ SELLER'S SIGNATURE Gordon John Fretwell X _____ SELLER'S SIGNATURE George Roland Holland _____ DATE 23/22

RECEIPT ACKNOWLEDGED BY THE BUYER:

X _____ BUYER'S SIGNATURE X _____ BUYER'S SIGNATURE _____ DATE

*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®).

BC 2080 NOV 2021

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CREA WEBForms®

ADDRESS: East Point Ocean Cottage Saturna Island BC V0N 2Y0

4. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
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 <i>Heritage Conservation Act</i> or under municipal legislation?		✓		

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 and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S) Gordon John Pretwell SELLER(S) Geord 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 23 day of June yr. 2022

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 Land and, if desired, to have the Land inspected by a licensed inspection service of the Buyer's choice.**

BUYER(S) _____ 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 Land.

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ADDRESS:

East Point Ocean Cottage Saturna Island

BC V0N 2Y0

2. SERVICES

	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Please indicate the water system(s) the Land uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input checked="" type="checkbox"/> Not connected. Other <u>Water Catchment only</u>				
B. If you indicated in 2.A. that the Land has a private groundwater or private surface water system, you may require a water licence issued by the provincial government. (i) Do you have a water licence for the Land already? (ii) Have you applied for a water licence and are awaiting response?				✓
C. Are you aware of any problems with the water system?				✓
D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?				✓
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				✓
F. Indicate the sanitary sewer system the Land is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other <u>None, requires septic</u>				
G. Are you aware of any problems with the sanitary sewer system?				✓
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				✓
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				✓

3. BUILDING (not applicable)

4. GENERAL

A. Are you aware if the Land has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?		✓		
B. Are you aware of any latent defect in respect of the Land? For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Land that renders the Land: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.		✓		

--	--	--

BUYER'S INITIALS

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SELLER'S INITIALS

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PROPERTY DISCLOSURE STATEMENT LAND ONLY

PAGE 1 of 3 PAGES

Date of disclosure: _____

The following is a statement made by the Seller concerning the Land located at:

ADDRESS: East Point Ocean Cottage Saturna Island



BC VON 2Y0 (the "Land")

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.			
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?		✓		
B. Are you aware of any existing tenancies, written or oral?		✓		
C. Are you aware of any past or present underground oil storage tank(s) on the Land?		✓		
D. Is there a survey certificate available?		✓		
E. Are you aware of any current or pending local improvement levies/charges?		✓		
F. Have you received any other notice or claim affecting the Land from any person or public body?		✓		
G. Is the Land managed forest lands?		✓		
H. Is the Land in the Agricultural Land Reserve?		✓		
I. Are you aware of any past or present fuel or chemical storage anywhere on the Land?		✓		
J. Are you aware of any fill materials anywhere on the Land?		✓		
K. Are you aware of any waste sites, past or present, excluding manure storage anywhere on the Land?		✓		
L. Are you aware of any uncapped or unclosed water wells on the Land?		✓		
M. Are you aware of any water licences affecting the Land?		✓		
N. Has the Land been logged in the last five years?		✓		
(i) If yes, was a timber mark/licence in place?				
(ii) If yes, were taxes or fees paid?				
O. Is there a plot plan available showing the location of wells, septic systems, crops etc.?		✓		

BUYER'S INITIALS

SELLER'S INITIALS

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BRITISH COLUMBIA

Ministry of Finance

2022 PROPERTY TAX NOTICE

issued under the Taxation (Rural Area) Act

DUE DATE: July 4, 2022

eTaxBC Enrolment Code: j2m2

May 12, 2022

000988

EASTPOINT OCEAN COTTAGES LTD
ATTN: GORDON FRETWELL/FLOOR 14
MAILBOX 27 1040 GEORGIA ST W
VANCOUVER BC V6E 4H1

Jurisdiction: 764	
Roll Number: 07068.005	
Folio Number: 764 007068.005	
Account Number: RPT-1080-6135	
Letter Id:	L2024382272
Property Address:	EAST POINT RD SATURNA BC V0N 2Y0
PID:	008-945-489
Legal Description	
Section 14, Cowichan Land District, Portion SATURNA ISLAND, Except Plan 13357, 14023, 38382, 51385, VIP53200, VIP55663, VIP58068, & VIP60837, S 1/2 OF SEC 14	



P0003949 10007897

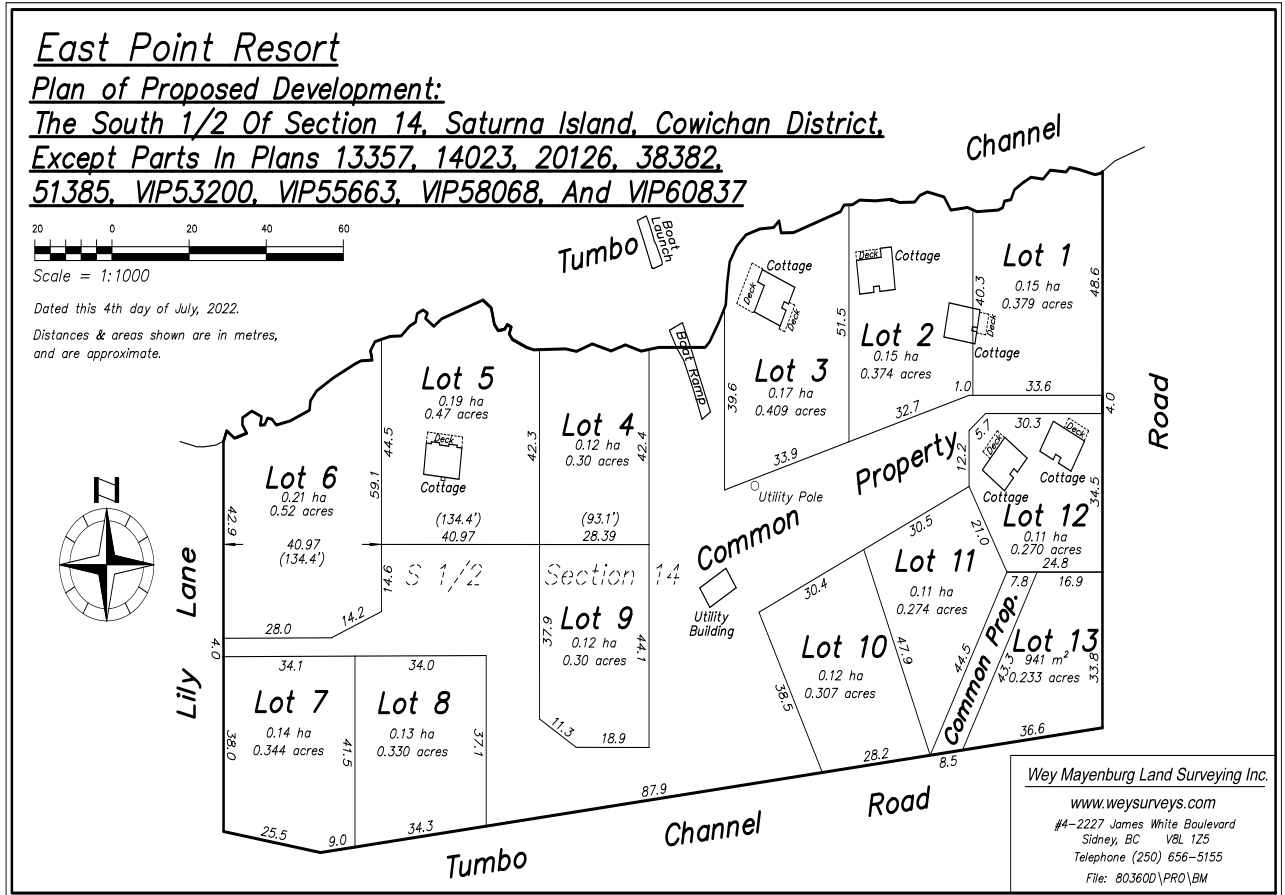
TO AVOID PENALTIES, claim your 2022 Home Owner Grant by July 4, 2022
Apply online at gov.bc.ca/homeownergrant or by phone, toll free 1 888 355-2700

	Class	Land Value	Improvements	Rate	No Grant A	Reg Grant B	Add'l Grant C
Provincial Services							
School	01	613,000		1.12050	686.87	686.87	686.87
	06	1,033,444	583,556	3.52000	5,691.84	5,691.84	5,691.84
Less: Home Owner Grant					0.00	0.00	0.00
Net School					6,378.71	6,378.71	6,378.71
Provincial Rural Tax	01	613,000		0.38000	220.68	220.68	220.68
	06	1,033,444	583,556	2.56000	4,139.52	4,139.52	4,139.52
Police Tax	01	613,000		0.03080	18.88	18.88	18.88
	06	1,033,444	583,556	0.07550	122.08	122.08	122.08
Local Services							
CRD ELECTORAL AREA SGI	01	613,000		0.55250	338.68	338.68	338.68
SATURNA ISLAND FIRE PROTECTION	01	613,000		0.49418	302.93	302.93	302.93
SATURNA PARKS & RECREATION	01	613,000		0.09241	56.65	56.65	56.65
SATURNA ISLAND MEDICAL CLINIC	01	613,000		0.08765	53.73	53.73	53.73
CRD ELECTORAL AREA SGI	06	1,033,444	583,556	1.35362	2,188.80	2,188.80	2,188.80
SATURNA ISLAND FIRE PROTECTION	06	1,033,444	583,556	1.21074	1,957.77	1,957.77	1,957.77
SATURNA PARKS & RECREATION	06	1,033,444	583,556	0.22640	366.09	366.09	366.09
SATURNA ISLAND MEDICAL CLINIC	06	1,033,444	583,556	0.21474	347.23	347.23	347.23
SATURNA ISL TRUST AREA LEVY	01	613,000		0.44422	272.31	272.31	272.31
	06	1,033,444	583,556	1.08834	1,759.85	1,759.85	1,759.85
CAPITAL REGIONAL HOSPITAL DIST	01	613,000		0.14068	86.24	86.24	86.24
	06	1,033,444	583,556	0.34467	557.33	557.33	557.33
BC ASSESSMENT	01	613,000		0.03490	21.39	21.39	21.39
	06	1,033,444	583,556	0.10360	167.52	167.52	167.52
MUNICIPAL FINANCE AUTHORITY	01	613,000		0.00020	0.12	0.12	0.12
	06	1,033,444	583,556	0.00050	0.81	0.81	0.81

The Rural Property Tax Notice is for the 2022 calendar year and has been sent to all registered property owners.

Keep the top portion for your records

East Point Ocean Cottages - Map and Plot Plans - Lot 4 and 9 combined 98' frontage and 0.60 acres



East Point Resort is Zoned CRA

D.1.A Commercial Recreation & Accommodation

D.1.A.1 Zoning may provide for commercial recreation and accommodation uses to service island visitors on a site-specific basis.

D.1.A.2 The Saturna Island Local Trust Committee will address:

- a) the need for the proposed use; the on-going benefits to the Area;
- b) the proposal's impact on the environment, groundwater, local noise, emergency services, waste disposal, ferry services and fire protection; and
- c) the mitigation of any negative impacts.

D.1.A.3 Regulatory bylaws are to limit the density of use, for new commercial accommodation zones, the total number of accommodation and sleeping units per area zoned is not to exceed:

- a) on the first 2.02 hectares (5 acres) in area, 12 bedrooms which may be located in not more than 6 accommodation units; plus
- b) on each additional 0.4 (1 acre), 1 bedroom up to a maximum of 20 bedrooms per establishment which may be located in not more than 10 accommodation units;
- c) no building should contain more than 12 bedrooms;
- d) where camping is a permitted use, one campsite is equivalent to one bedroom; and
- e) the total number of bedrooms for the Area as a whole shall not exceed 300.

D.1.A.4 The residential density of a lot is not to be increased by zoning for commercial recreation and accommodation uses.

D.1.A.5 Any rezoning involving coastal areas should consider the need for public access to the foreshore.

D.1.A.6 When rezoning to commercial recreation and accommodation use, the minimum lot size for the use is to be at least 2.02 hectares (5 acres).

D.1.A.7 No subdivision capacity may be used to subdivide an area zoned for a commercial recreation and accommodation use.

D.1.A.8 Commercial recreation and accommodation policies listed above as D.1.A.1, through D.1.A.7, may be applied within the Farmland and Forest designations subject to the policies and conditions of those designations.

D.1.A.9 The density of commercial accommodation establishments existing legally prior to the adoption of this Plan will continue to be permitted in regulatory bylaws.

D.1.A.10 Uses permitted in each zone should have a similar impact on surrounding lots. Where a zone currently permits many uses with significantly different impacts, the area should be rezoned to its current use and only those other currently permitted uses, which would share a similar impact on surrounding lots as the existing use.