

MINUTES OF THE COUNCIL MEETING OF STRATA PLAN VR-1595

HELD: Monday, February 6th, 2006 at 7:00 pm at #101 – 985 West 10th Ave., Vancouver.

PRESENT: Christopher Toombs #304 *President*
Don Williams #302 *Vice-President*
Deborah Diego #104 *Secretary*
Lynda McBurney #101
Bradley Curran #103

GUEST: Elaine Schlenker #301

AGENT: David Parsons, of York West

NEXT MEETING: The AGM is scheduled for February 13th, 2006 at unit #101 of the Strata Plan.

GARAGE LEAKS:

The Council discussed the repairs to the parkade slab. The agent will look into inquiries that arose during this discussion about the scope of the work. One planter has been repaired for \$3,500 on an emergency basis because water was finding its way into the parkade ventilation system from the planter. The other three planters need similar treatment for an additional \$9,000.00.

ELEVATOR TILES:

Council is looking into tiles for the elevator floor.

CEILING REPAIRS IN #101:

There is mild staining of the ceiling in #101 due to a previous flood from the apartment above. Council would like to remind owners how important maintenance of tub surrounds is and to urge the installation of braided water supply lines on washing machines.

Silicon caulking at the junction of wall and tub must be replaced regularly and all the grout lines, from the tub to the top of the shower, need to be newly coated with sealant every 5 years to ensure that water does not penetrate the grout and cause damage to suites below. Water lines on washing machines degenerate over time and their failure can cause very extensive damage to the building and its contents. This damage is preventable with inexpensive braided supply lines.

2006 BUDGET:

After discussion it was moved and seconded to present the budget prepared at this meeting to the owners at the AGM. The motion was carried. The upcoming budget increases fees by less than \$2.00/month.

As there was no further business the meeting was adjourned at 8:30 pm.

YORK WEST ASSET MANAGEMENT GROUP

#202 – 1591 Bowser Avenue, North Vancouver, BC, V7P 2Y4

Email: david@permania.bc.ca Tel: (604) 904-3803 Fax: (604) 904-3826

Please Note: The Real Estate Regulations requires a vendor to provide purchasers with copies of Strata minutes. Please retain these minutes for your records. Replacement copies will be subject to a cost per page and can be received upon a seven (7) day advance order from *Permania Management Inc.*

PLEASE BRING THIS NOTICE TO THE MEETING

MEMO TO: The Owners, Strata Plan VR-1595

February 7th, 2006

FROM: York West Asset Management Group (BC) Inc.
#202 – 1591 Bowser Avenue,
North Vancouver, BC, V7P 2Y4
Tel: (604) 904-3803 Fax: (604) 904-3826



TAKE NOTICE THAT an ANNUAL GENERAL MEETING of Strata Plan VR 1595 will be held:

DATE & TIME: Tuesday, February 28th, 2006 at 7:00.p.m

LOCATION: Suite 101 – 985 West 10th Avenue, Vancouver

In accordance with the *Schedule of Bylaws, for The Owners', Strata Plan VR-1595, Division 5, Section 29, Clause 7*, if the Strata Corporation is entitled to register a lien against a strata lot under Section 116(1) of the *Strata Property Act* then the owner of that strata lot is not eligible to vote.

If you are uncertain of the status of your account, please contact our office during regular office hours, Monday to Friday 9:00 a.m. to 4:30 p.m., as only cash, money order or a certified cheque for the entire outstanding amount will be accepted at the meeting.

Owners may be represented by proxies - a blank proxy is provided for your convenience. A spouse who is not registered on title MUST have a proxy authorization in order to vote.

AGENDA

1. Registration
2. Call to Order
3. Quorum Report
4. Election of person to chair the meeting, if necessary
5. Proof of Notice
6. Approval of Agenda
7. Approval of AGM of February 28th, 2005
8. Reports of Council / Committee Activities
9. Report on Insurance Coverage – sec 154
10. New Business
 - a. Resolution 'A' (Elimination of Operating Fund Surplus)
 - b. Resolution 'B' (Proposed 2006 Fiscal Year Budget)
 - c. Resolution 'C' (Proposed Levy of \$24,000.00 for Planter Repair)
 - d. Owners' New Business, if any
11. Resignation and Election of Strata Council
12. Adjournment

RESOLUTIONS

RESOLUTION 'A' - ¾ Vote

Be it resolved, in compliance with section 105 (1) of the *Strata Property Act*, that a resolution be passed by way of a ¾ vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners authorize that the Strata Corporation's surplus for the fiscal year ending January 31st, 2006, estimated in the amount of \$3,341.79, be eliminated by transferring funds to the Strata Corporation's Contingency Reserve Fund. Should the surplus be greater or lesser than the amount indicated in this resolution, the greater or lesser amount will be transferred to the Contingency Reserve Fund.

RESOLUTION 'B' - Majority Vote

Be it resolved, in compliance with section 21 of the *Strata Property Act*, that a resolution be passed by way of a majority vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners approve the proposed budget for the 2006 fiscal year, commencing February 1st, 2006 and completing January 31st, 2007.

RESOLUTION 'C' - ¾ Vote

Be it resolved, in compliance with section 108 of the *Strata Property Act*, that a resolution be passed by way of a ¾ vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners authorize a special levy for a total amount of \$24,000.00 for the purpose of repairing/waterproofing the planters. Such funds shall be charged upon the owners in proportion to the unit entitlement of their respective strata lots (see attached payment schedule). This special levy shall be assessed on February 28th, 2006 and is due and payable in one payment on April 1st, 2006. If payment is not received by the 15th of the month the levy is due, a fine of \$50.00 shall be assessed to the affected strata account for each month the levy remains outstanding.

If a special levy is approved before a strata lot is conveyed to a purchaser, (a) the seller owes the strata corporation the portion of the levy that is payable before the date the strata lot is conveyed and, (b) the purchaser owes the strata corporation the portion of the levy that is payable on or after the date the strata lot is conveyed.

IN ACCORDANCE WITH THE STRATA PROPERTY ACT, THE FOLLOWING PROVISIONS APPLY TO PROCEEDINGS AT ANY ANNUAL OR SPECIAL GENERAL MEETINGS.

Strata Property Act

SBC Chap.43

Section 48 (2) & (3) – Quorum for annual or special general meeting

- (2) Subject to the bylaws, a quorum for an annual or special general meeting is:
 - (a) eligible voters holding 1/3 of the strata corporation's voters, present in person or by proxy, or
 - (b) if there are fewer than 4 strata lots or fewer than 4 owners, eligible voters holding 2/3 of the strata corporation's votes, present in person or by proxy.
- (3) If a quorum has not been achieved within ½ hour of the start time of the meeting, the meeting must adjourn to a date exactly one week from the scheduled date with the same start time; at which time the owners in attendance, either in person or by proxy, ½ hour after the start time of the meeting shall be considered a quorum.

Section 56 (2), (3) & (4) – Proxies

- (2) A document appointing a proxy:
 - (a) must be in writing and be signed by the person appointing proxy,
 - (b) may be either general or for a specific meeting or a special resolution, and
 - (c) may be revoked at any time
- (3) Subject to the regulations, any person may be a proxy except the strata manager or other employee of the strata corporation.
- (4) A proxy stands in the place of the person appointing the proxy, and can do anything that person can do, including vote, propose and second motions and participate in the discussion, unless limited in the appointment document.

Section 1 – Definitions and interpretation

“unanimous vote” means a vote in favour of a resolution by all the votes of all the eligible voters.

“majority vote” means a vote in favour of a resolution by more than 1/2 of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.

“3/4 vote” means a vote in favour of a resolution by at least 3/4 of the votes cast by eligible voters who are present in person or by proxy at the time the vote is taken and who have not abstained from voting.

**IF YOU ARE UNABLE TO ATTEND THIS GENERAL MEETING, PLEASE COMPLETE AND
ENDORSE THIS FORM, AND GIVE IT TO YOUR CHOSEN REPRESENTATIVE TO TAKE
WITH THEM TO THE MEETING.**

Strata Property Act

FORM A – PROXY APPOINTMENT

(Section 56)

Re: Strata Lot / Suite Number of Strata Plan VR-1595

GENERAL PROXY

I/We, [name(s)], the owner(s) of the strata lot described above, hereby
do revoke any and all proxies previously issued.

I/We, [name(s)], the owner(s) of the strata lot described above, appoint
..... [name of appointee] to act as my/our proxy at the Annual
General Meeting to be held on February 28th, 2006.

Date: [month, day, year].

Signature of Owner/Tenant/Mortgagee

Signature of Owner/Tenant/Mortgagee



RESIDENTIAL STRATA PROGRAM

Certificate of Insurance

Name of Insured & Mailing Address:

The Owners of Strata Plan VR 1595
c/o York West Asset Management Group (BC) Inc.
#202 - 1591 Bowser Avenue
North Vancouver, BC V7P 2Y4

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
200 - 3920 Norland Avenue
Burnaby, BC V5G 4K7

Location of Risk: 985 West 10th Avenue, Vancouver, BC V5Z 1L9

Period of Insurance: December 1, 2005 to December 1, 2006
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium: \$3,464.

Coverage provided under this policy is only for those coverages shown below
or contained within the policy wordings.

A. PROPERTY

Master Policy No. CDN 1932
Insurance Company:
Waiver of Subrogation:

Premium (Section A): \$2,504.

Certificate No. RCP00859
As per Schedule of Subscribing Insurers attached
The Insurers rights of subrogation are waived against
York West Asset Management Group (BC) Inc.

Section	Limits of Liability	Description of Coverages
A1.	\$1,565,000.	Property of Every Description
A1.	Not Covered	Business Interruption - 12 Months Indemnity
A2.	Insured	Blanket Glass

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.
Basis of Loss Settlement - Replacement Cost including By-Laws. Policy includes Stated Amount Co-Insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 10% of the Limits of Liability, with a maximum of \$500,000. Any additions, alterations or repairs which are in excess of this sub-limit must be reported to the Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$1,000. except: Water Damage & Sewer Back-up \$2,500.; Glass \$100.; Master Key \$250.;
Earthquake 10% of the Total Insured Value (minimum \$100,000.); Flood \$10,000.
Loss or damage caused by any growing, cultivation, harvesting, manufacturing, distribution or sale of non-prescription controlled substance(s) - \$50,000.

Loss Payable:

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

In consideration of the premium specified herein and subject to the terms and conditions of this Certificate and endorsement(s) attached hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the LIMITS OF LIABILITY specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Fifty Million Dollars (\$50,000,000.) in any one loss or occurrence.

THIS POLICY CONTAINS A CLAUSE WHICH MAY LIMIT THE AMOUNT PAYABLE

STRATA PLAN, VR-1585, 'Monte Carlo'
FOR THE FISCAL YEAR
ENDING January 31, 2007

	ACTUAL YEAR TO DATE AS OF DEC. 2006	ANTICIPATED JANUARY	ANTICIPATED TOTAL	VARIANCE TO BUDGET	2006 BUDGET FEB. 05-JAN. 06	PROPOSED BUDGET FEB. 05-JAN. 07
REVENUE						
Strata Fees	\$52,433.04	\$4,766.84	\$57,199.88	(\$0.32)	\$57,200.00	\$57,512.80
Misc Revenue	5.00	0.00	5.00	5.00	0.00	\$0.00
By law infraction revenue	280.00	0.00	280.00	280.00	0.00	\$0.00
Interest	389.57	50.00	439.57	419.57	0.00	\$0.00
Total Revenue	\$53,087.61	\$4,816.84	\$57,904.45	\$674.25	\$57,200.00	\$57,512.80
EXPENSES						
OPERATING EXPENSES:						
Appraisals	\$0.00	\$0.00	\$0.00	(\$200.00)	\$200.00	\$700.00
Bank Charges	67.24	26.00	82.24	82.24	0.00	100.00
Contingency Contributions	4,950.00	450.00	5,400.00	0.00	5,400.00	5,400.00
Insurance	3,478.34	346.66	3,825.00	(7.00)	3,800.00	4,000.00
Management Fees	8,473.50	588.5	9,062.00	0.00	9,062.00	7,082.00
Administration	243.80	300	543.80	(\$94.20)	1,138.00	600.00
TOTAL	\$16,205.58	\$1,680.16	\$17,885.74	(\$718.86)	\$17,800.00	\$17,862.00
UTILITIES:						
Water & Sewer	\$2,219.35	\$233.33	\$2,452.68	(\$347.32)	\$2,800.00	\$3,000.00
Electricity & Gas	12,484.37	2,250.00	14,734.37	1,744.37	13,000.00	16,000.00
Waste Removal	1,027.12	75.00	1,102.12	2.12	1,100.00	1,250.00
TOTAL	\$15,740.84	\$2,558.33	\$18,299.17	\$1,398.17	\$16,900.00	\$20,250.00
REPAIRS AND MAINTENANCE:						
Janitorial	\$3,183.85	\$304.95	\$3,488.80	(\$301.10)	\$3,800.00	\$3,800.00
Fire Protection Services	684.92	0	684.92	(605.06)	1,200.00	1,000.00
Landscaping	1,300.05	144.45	1,444.50	(205.50)	1,750.00	1,750.00
R & M Building	9,385.94	209.00	9,594.94	(2,404.06)	12,090.00	9,000.00
R & M Electrical	184.13	0	184.13	184.13	0.00	200.00
R&M Elevator	2,832.05	217.31	3,049.36	(310.64)	3,350.00	3,350.00
Supplies General	0.00	30	30.00	(320.00)	350.00	50.00
Snow Removal	0.00	75	75.00	(175.00)	250.00	250.00
Sundry and Misc.	889.50	0	889.50	889.50	0.00	0.00
TOTAL	\$16,380.54	\$971.71	\$17,352.25	(\$3,347.75)	\$22,700.00	\$19,400.00
TOTAL EXPENSES	\$49,322.26	\$5,210.20	\$54,532.46	(\$2,067.54)	\$57,200.00	\$57,512.00
Surplus (Deficit)	\$3,765.35	\$	(\$3,627.99)	(\$3,341.79)	\$0.00	\$0.00

STRATA PLAN VR-1595**Strata Fee Schedule****For the 2006-2007 Fiscal Year, commencing February 1st, 2006***For Information Purposes Only*

UNIT	UNIT	APPROVED		PROPOSED		Shortfall	2006-07		2006-07	
		STRATA FEES	STRATA FEES	STRATA FEES	STRATA FEES		Operating Fund	Contingency Fund	Operating Fund	Contingency Fund
#	ENTITLEMENT	Feb 2005 - Jan 2006	Feb 2006 - Jan 2007	January '06	Contribution	Contribution	Contribution	Contribution	Contribution	Contribution
101	581	\$299.43	\$301.06	\$1.63	\$264.46	\$36.60				
102	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
103	583	300.46	302.10	\$1.64	\$265.37	\$36.73				
104	563	290.15	291.74	\$1.59	\$256.27	\$35.47				
201	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
202	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
203	583	300.46	302.10	\$1.64	\$265.37	\$36.73				
204	563	290.15	291.74	\$1.59	\$256.27	\$35.47				
301	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
302	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
303	583	300.46	302.10	\$1.64	\$265.37	\$36.73				
304	563	290.15	291.74	\$1.59	\$256.27	\$35.47				
401	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
402	581	299.43	301.06	\$1.63	\$264.46	\$36.60				
403	600	309.22	310.91	\$1.69	\$273.11	\$37.80				
404	563	290.15	291.74	\$1.59	\$256.27	\$35.47				
9249		\$4,766.64	\$4,792.65	\$26.01	\$4,209.98	\$582.67				

Strata Plan VR-1595
FUND ANALYSIS

	<u>CONTINGENCY RESERVE FUND</u>	<u>OPERATING FUND</u>
Balance (1-Feb - 05)	\$8,022.45	\$0.00
Allocation for 2005	5,400.00	(57,200.00)
Expenditures for 2005	0.00	0.00
Interest Earned (less S/C)	0.00	0.00
Balance Jan. 31st, 2005	<u>\$13,422.45</u>	<u>\$3,341.79</u>
Transfer of Surplus (Res. 'A')	3,341.79	(3,341.79)
Balance Feb. 1st 2006	<u>\$16,764.24</u>	<u>\$0.00</u>
Allocation for 2006-07	5,400.00	\$59,762.00
Est. Expenditures for 2006-07	0.00	(59,762.00)
Interest Earned (less S/C)	0.00	0.00
Estimated Balance (Jan. 31, 2007)	<u>\$22,164.24</u>	<u>\$0.00</u>

STRATA PLAN VR-1595
Special Levy Payment Schedule

\$24,000.00

PROPOSED MEMBRANE

REPAIR LEVY

Payable 1 April 2006

UNIT #	UNIT ENTITLEMENT	
101	581	\$1,507.62
102	581	1,507.62
103	583	1,512.81
104	563	1,460.91
201	581	1,507.62
202	581	1,507.62
203	583	1,512.81
204	563	1,460.91
301	581	1,507.62
302	581	1,507.62
303	583	1,512.81
304	563	1,460.91
401	581	1,507.62
402	581	1,507.62
403	600	1,556.93
404	563	1,460.91
9249		\$24,000

MINUTES OF THE ANNUAL GENERAL MEETING OF STRATA PLAN VR-1595

HELD: Tuesday, February 28th, 2006 at 7:00 pm at the suit 101-985 West 10th Avenue, Vancouver, BC.

PRESENT: Six (6) owners in person or represented by proxy, as per the registration sheet.

AGENT: David Parsons, *York West Management Inc.*

QUORUM REPORT

As the quorum requirement of the *Strata Property Act* was met, the Agent called the meeting to order at 7:07 pm, at which time five (5) owners were present in person and one (1) owner by proxy.

ELECTION OF CHAIR

It was **moved** to appoint David Parsons of *York West Management* to chair the AGM. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

PROOF OF NOTICE

It was **moved** and **seconded** to accept the Notice, dated February 7th, 2006, as proper notice for the February 28th, 2006 Annual General Meeting. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

APPROVAL OF AGENDA

It was **moved** and **seconded** to approve the agenda as presented in the 'Notice of Meeting', dated February 7th, 2006. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

APPROVAL OF AGM MINUTES

It was **moved** and **seconded** to approve the February 28th, 2005 AGM Minutes as presented. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

INSURANCE

As per the requirement of the *Strata Property Act*, an insurance certificate was circulated with the 'Notice of Meeting' dated February 7th, 2006, as proof that the building has been properly insured. It was then **moved** and **seconded** to confirm that an insurance certificate was circulated to all owners. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

RESOLUTION 'A'

Resolution 'A' was placed on the floor for discussion by the Agent. The Agent read Resolution 'A' to the owners as follows:

Be it resolved, in compliance with section 105 (1) of the Strata Property Act, that a resolution be passed by way of a 3/4 vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners authorize that the Strata Corporation's estimated Prior Year's Surplus, in an amount of \$3,341.79, be carried forward as revenue for the 2006 fiscal year Operating Fund

It was **moved and seconded** to approve Resolution 'A'. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

RESOLUTION 'B'

Resolution 'B' was placed on the floor for discussion by the Agent. The Agent read Resolution 'B' to the owners as follows:

Be it resolved, in compliance with section 21 of the Strata Property Act, that a resolution be passed by way of a majority vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners approve the proposed budget for the 2006 fiscal year, commencing Feb 1st, 2006 and completing Jun 31st, 2007

It was **moved and seconded** to approve Resolution 'B' as read. A vote was taken, resulting in all owners being in favour of the motion.

MOTION CARRIED

RESOLUTION 'C'

Resolution 'C' was placed on the floor for discussion by the Agent. The Agent read Resolution 'C' to the owners as follows:

Be it resolved, in compliance with section of 108 of the Strata Property Act, that a resolution be passed by way of a 3/4 vote of a quorum of the Owners of Strata Plan VR-1595, that the Owners authorize a special levy for a total amount of \$24,000.00 for the purpose of repairing/waterproofing the planters. Such funds shall be charged upon the owners in proportion to the unit entitlement of their respective strata lots (see attached payment schedule). This special levy shall be assessed on February 28th, 2006 and is due and payable in one payment on April 1st, 2006. If payment is not received by the 15th of the month the levy is due, a fine of \$50.00 shall be assessed to the affected strata account for each month the levy remains outstanding.

If a special levy is approved before a strata lot is conveyed to a purchaser, (a) the seller owes the strata corporation the portion of the levy that is payable before the date the strata is conveyed and. (b) the purchaser owes the strata corporation the portion of the levy that is payable on or after the date the strata lot is conveyed.

It was **moved and seconded** that this resolution be tabled until the next AGM.

NEW BUSINESS

- (1) **Paint Yellow Line:** A request was made for the Agent to contact city hall and request the area in front of hydrant on 159th Street be painted with a yellow line.

RESIGNATION AND ELECTION OF STRATA COUNCIL

The Agent thanked the outgoing Council for all their efforts this past year. The following nominations were made:

Carl Hill	#16	<i>President</i>
Neil Drinkwater	#49	<i>Vice President</i>
Andrea Valis	#10	<i>Treasurer</i>
David Picard	#22	
Jennifer Davidson	#36	
Cory Stafford	#55	
Kenneth Leslie	#43	

As there were no further nominees and all nominees agreed to stand, the above owners were elected by acclamation.

As there was no further business to discuss, the meeting adjourned at 8:00 pm.

YORK WEST MANAGEMENT INC.

#430 – 1200 West 73rd Avenue,

Vancouver, BC, V6P 6G5

Email: admin@permania.bc.ca

Tel: (604) 267-6399

Fax: (604) 267-6397

Please Note: The Real Estate Regulations requires a vendor to provide purchasers with copies of Strata minutes. Please retain these minutes for your records. Replacement copies will be subject to a cost per page and can be received upon a seven (7) day advance order from York West Inc.

RESIDENTIAL STRATA PROGRAM

Certificate of Insurance

Name of Insured & Mailing Address:

The Owners of Strata Plan VR 1595
c/o York West Asset Management Group (BC) Inc.
430 - 1200 West 73rd Avenue
Vancouver, BC V6P 6G5

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6

Location of Risk: 985 West 10th Avenue, Vancouver, BC V5Z 1L9

Period of Insurance: December 1, 2006 to December 1, 2007
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium: \$3,825.

Coverage provided under this certificate is only for those coverages specified below and is subject to all terms, conditions, provisions, limitations and exclusions as set out in the Master Policies identified herein.

A. PROPERTY

Master Policy No. CDN 1932
Insurance Company:
Waiver of Subrogation:

Premium (Section A): \$2,880.

Certificate No. RCP00859
As per Schedule of Subscribing Insurers attached
The Insurers rights of subrogation are waived against
York West Asset Management Group (BC) Inc.

Section	Sum Insured	Description of Coverages
A1	\$1,800,000.	Property of Every Description
A1	Not Covered	Business Interruption - 12 Months Indemnity
A2	Insured	Blanket Glass

Conditions:

All Risks of direct physical loss or damage to property described at Location of Risk shown above.
Basis of Loss Settlement - Replacement Cost including By-Laws.
Guaranteed Replacement Cost subject to an appraisal being filed with the Insurers and dated within 12 months prior to the effective date of the policy. Failing to do so, the policy shall be subject to Stated Amount Co-insurance.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 10% of the Sum Insured, with a maximum of \$500,000. Coverage is not provided for any additions, alterations or repairs which are in excess of this sub-limit unless reported to and specifically agreed to by Insurer(s) prior to the commencement date.

Deductibles:

All Losses \$1,000. except: Water Damage \$2,500.; Sewer Back-up \$2,500.; Residential Glass Breakage \$100.; Master Key \$250.; Earthquake 10% of the value of the building(s) involved in the loss (minimum \$100,000.); Flood \$10,000.; Loss or damage caused by Illegal Drug Activity \$50,000.

Loss Payable:

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

In consideration of the premium specified herein and subject to the terms and conditions of Master Policy CDN 1932 and endorsement(s) attached thereto and hereto, insurance is provided to the NAMED INSURED to an amount not exceeding the SUM INSURED specified in this Certificate or in any endorsement(s) attached hereto, but in no event to exceed Fifty Million Dollars (\$50,000,000.) in any one loss or occurrence.

B. BOILER & MACHINERY

Master Policy No. CDN 1932BM
Insurance Company:

Deductible (Section B):

Loss Payable:

Waiver of Subrogation:

Premium (Section B): \$150.

Certificate No. RCP00859BM

Commonwealth Insurance Company

1500-595 Burrard Street, Box 49115, Bentall Tower III,
Vancouver, BC V7X 1G4

\$500.

To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

The Insurers rights of subrogation are waived against
York West Asset Management Group (BC) Inc.

Section	Limits of Liability	Description of Coverages
B	\$1,800,000.	Comprehensive Boiler & Machinery, including By-laws.
B	Not Covered	Gross Rents – 12 Months Indemnity (24 hours waiting period)
B	Included	\$50,000. Extra Expense

C. LIABILITY PROTECTION

Master Policy No. CMWLIA03
Insurance Company:

Deductibles (Section C):

Additional Named Insured:

Premium (Section C): \$345.

Certificate No. CMW C1884

St. Paul Fire & Marine Insurance Company

2500-650 West Georgia Street, PO Box 11542,
Vancouver, BC V6B 4N7

\$1,000. Bodily Injury and Property Damage Each Event

\$10,000. Limited Pollution Liability

York West Asset Management Group (BC) Inc.
for their management of Strata Plan VR1595.

Section	Limits of Liability	Description of Coverages
C	\$5,000,000.	General Total Limit
C	\$5,000,000.	Aggregate, General Total Limit
C	\$5,000,000.	Non-Owned Automobile Liability
C	\$5,000,000.	Personal Injury and Advertising Injury Total Limit
C	\$5,000,000.	Products and Completed Work Total Limit
C	\$5,000,000.	Each Event Limit
C	\$10,000.	Medical Expense Limit
C	\$250,000.	Tenant Liability Limit
C	\$5,000,000.	Personal Injury Liability Limit
C	\$5,000,000.	Advertising Injury Liability Limit
C	\$1,000,000.	Limited Pollution Liability Limit
C	\$300,000.	Employers' Liability Limit
C	\$300,000.	Employee Benefits – Total Limit
C	\$300,000.	Employee Benefits – Each Wrongful Act Limit

D. PROFESSIONAL LIABILITY

Master Policy No. 501148987 (Section D1):

Master Policy No. 501148986 (Section D2):

Insurance Company:

Deductible (Section D1):

Deductible (Section D2):

Name of Insured (Section D2):

Premium (Section D): \$450.

Certificate No. CMW D0847

Certificate No. CMW E0847

ING Insurance Company of Canada

400-2955 Virtual Way, Vancouver, BC V5M 4X6

Nil

\$1,000.

York West Asset Management Group (BC) Inc.

Section	Limits of Liability	Description of Coverages
D1	\$2,000,000.	Directors & Officers Liability (Errors & Omissions) Per Wrongful Act and Annual Aggregate
D1	Not Covered	Discrimination Defense Costs Per Unsuccessful Action or Complaint
D1	Not Covered	Discrimination Defense Costs - Annual Aggregate
D2	\$1,000,000.	Errors & Omissions Liability Per Wrongful Act and Annual Aggregate

E. CRIME PROTECTION

Master Policy No. CMWLIA03

Insurance Company:

Section E: Not Covered

Certificate No. CMW C1884

St. Paul Fire & Marine Insurance Company

2500-650 West Georgia Street, PO Box 11542,

Vancouver, BC V6B 4N7

Deductible (Section E):

Not Applicable

Section	Limit of Liability	Description of Coverages
E	Not Covered	Broad Form Money and Securities
E	Not Covered	Employee Dishonesty Coverage - Form A, Comprehensive Dishonesty, Disappearance & Destruction Rider

The insurance provided by this individual Certificate is subject to all terms, conditions, provisions, limitations and exclusions of Master Policy Number CDN1932, CDN1932BM, CMWLIA03, 501148987 and 501148986 and may be canceled by the Insurers by registered mail with thirty days notice or as provided by the Master Policy.

In the event of loss or damage or any change in risk, immediate notice must be given to the insurers or to the broker.

SUBSCRIBING INSURERS**Section A. PROPERTY**

Master Policy No. CDN 1932

Certificate No. RCP00859

The interest of each insurer hereunder is individual and not joint, and wherever any right or privilege is retained by the insurers, such right or privilege may be exercised by each insurer independently. The liability of each of the insurer(s) shall be limited to that proportion of the loss which the percentage of liability set against the name of the individual insurer bears to the total amount insured hereunder.

Insurers	Section	Interest	Premium
Commonwealth Insurance Company	A1	50%	\$1,440.
St. Paul Fire & Marine Insurance Company	A1	50%	\$1,440.
St. Paul Fire & Marine Insurance Company	A2	100%	Included \$2,880.

December 24, 2006

E&OE/ VR1595-/KEV/LR/RevSept1806


CMW Insurance Services Ltd.
 (Authorized Representative)