SUPERINTENDENT OF REAL ESTATE

INDIVIDUAL EXEMPTION NUMBER 14

SFU COMMUNITY TRUST

 SFU Community Trust, with respect to its proposed marketing and development of the subdivision lots that comprise all or part of the land described as

City of Burnaby Lots 15 to 26 and 28 to 44 as shown on the attached proposed Subdivision Plans prepared by Butler Sundvick and Associates, B.C. Land Surveyors, or any lots into which such lots may be further subdivided, being portions of

PID: 025-693-352

Lot 1

District Lots 31, 101, 102, 141, 144, 147, 209, 210 and 211

Group 1

New Westminster District

Plan BCP6258

is exempt from Part 2 of the Real Estate Development Marketing Act on condition that

- (a) at the time of the transfer of title to the purchaser, or in the case of a ground lease, at the time of the commencement of the term of the ground lease, the subdivision lot has no buildings constructed thereon intended for residential occupation,
- (b) SFU Community Trust will keep all deposits from purchasers or lessees of a subdivision lot in the trust account of a solicitor or real estate brokerage until SFU Community Trust has complied with the City of Burnaby's applicable bylaw as contemplated by section 938 of the Local Government Act with respect to subdivision servicing requirements for that subdivision lot,
- (c) SFU Community Trust will notify all purchasers or lessees at the time of an offer for sale or lease that the offering is exempt from the provisions of Part 2 of the Real Estate Development Marketing Act and that they will not receive a disclosure statement under the Real Estate Development Marketing Act and will not have the benefit of any rights or protections afforded by Part 2 of that Act, and

(d) SFU Community Trust will notify all purchasers or lessees at the time of an offer for sale or lease that the purchasers or lessees must comply with Part 2 of the Real Estate Development Marketing Act before those purchasers or lessees offer strata lots or other development units to be constructed on the subdivision lots for sale or lease to the public.

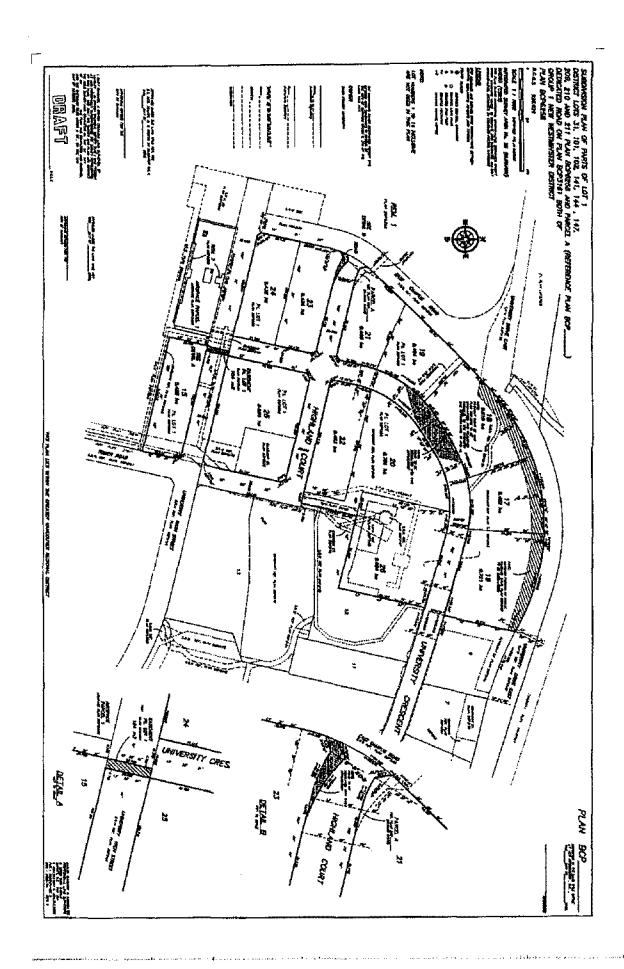
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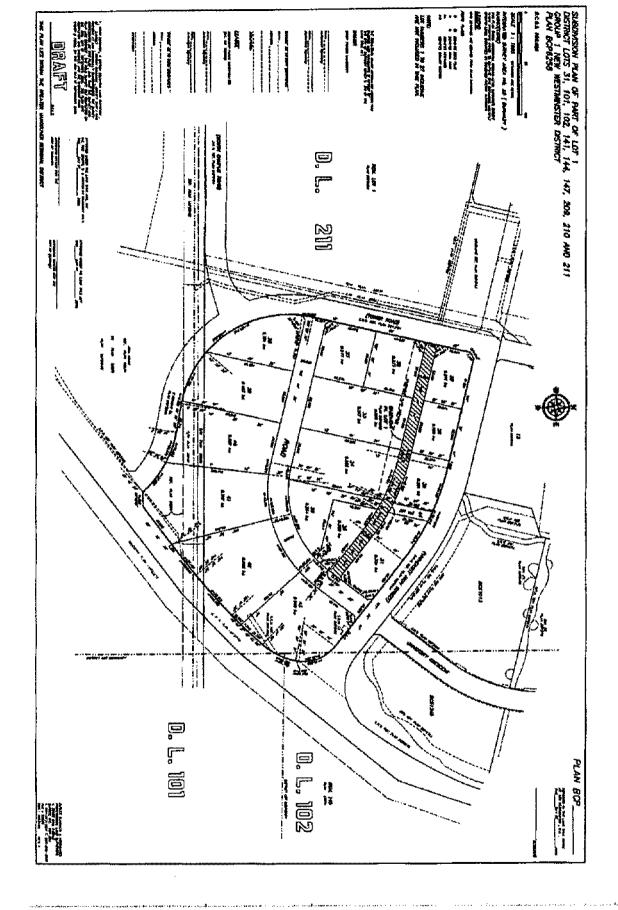
W. Alan Clark

Superintendent of Real Estate

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