

**NOTICE OF CALL: DECEMBER 20, 2012
TAKE NOTICE THAT THE ANNUAL GENERAL MEETING
OF STRATA PLAN LMS 4456 – ONE WALL CENTRE
LOCATED AT 938 NELSON STREET, VANCOUVER BC
WILL BE HELD:**

DATE: **Saturday, January 12, 2013**

TIME: **Call to Order: 10:00 a.m. Registration: 9:30 a.m.**

PLACE: **Parksville Room - North Tower, Sheraton Wall Centre Hotel
1088 Burrard Street, Vancouver BC**

An agenda for the meeting is enclosed herewith. Please read this material prior to the meeting and bring it with you to the meeting for reference.

In order to vote, an owner must have paid in full all maintenance fees, fines or other charges owing to the Strata Corporation. Cheques will not be accepted at the meeting unless certified. If you are uncertain of the status of your strata account please call the Accounts Receivables Desk at (604) 293-2443 between 8:30 a.m. and 4:30 p.m. from Monday to Friday or e-mail ar@ascentpm.com.

AGENDA

1. Registration
2. Call to Order
3. Quorum Report
4. Proof of Notice
5. Approval of Previous Special General Meeting Minutes (June 29th 2012)
6. Council Reports – see attached
7. Insurance Coverage Report
8. Approval of Budget
9. $\frac{3}{4}$ Vote Resolutions:
 - 1) Surplus/deficit transfer to CRF
 - 2) Bylaw 2 – see attached
 - 3) Bylaw 22 and 25 – see attached
10. New Business
11. Election of Council
12. Adjournment

PROXY APPOINTMENT
(Section 56)

Re: Strata Lot _____ of Strata Plan _____ LMS 4456

I/We, _____, the owner(s)/tenant(s)/mortgagee of the strata lot described above, appoint _____ to act as my/our proxy at the annual or special general meeting to be held on January 12, 2013.

Signature of Owner/Tenant/Mortgagee

Signature of Owner/Tenant/Mortgagee

-
1. The Strata Owner is to insert in the blank space provided, the name of the person he/she wishes to act as his/her Proxy.
 2. **If no choice on a resolution is specified by the owner, this Proxy form confers discretionary authority upon the owner's appointed Proxy holder.**
 3. The form of Proxy will not be effective unless:
 - a. It is dated and signed by the Strata owner or by his/her attorney duly authorized by him/her in writing. If the Instrument of Proxy is executed by an attorney for the Strata owner, the instrument or notarial copy thereof must accompany the form of Proxy.

PRESIDENT'S REPORT

2013 AGM

Good day, everyone. I write with a summary of the significant events with which council has been dealing during 2012. Fuller details of these events can be found in the minutes of meeting of the strata council and of general meetings. I had planned to attend this AGM in person, but my health treatments prevent it for this year.

Settlement of our Claim

On March 10, 2012, council met with representatives of Wall Financial and negotiated a settlement of the strata corporation's claim for window failures and uncontrollable heat build-up. On April 14, the owners authorised the council to conclude the settlement on certain terms. On April 19, the council concluded the settlement on those terms. The settlement gives Wall Financial until February first, 2013 to obtain City approval of hotel-like glass for the re-glazing of the residences and until the end of 2013 to complete the project. The settlement resulted in the owners not having to pay the second installment of the special levy for the re-glazing. As you know, the settlement of our claim and replacement of our glazing has been my ultimate goal since joining council. I am very happy we achieved it. My goal has now changed to ensuring Wall Financial keeps the promises it made in the settlement.

Pursuant to the settlement, Wall Financial and the council have chosen and RDH has tested a triple pane glazing option with the outer pane being the same glass as the hotel, and application has been made to the City for its approval. The City is actively considering the application, and the City's reply is needed soon so the glass can be ordered in time to meet the schedule.

June 29 SGM

On June 29, a Special General Meeting of the owners authorised the council to borrow up to \$150,000 from the Contingency Reserve Fund. This temporary loan was needed to repay some owners who had pre-paid both installments of the special levy. We had a shortage of funds in the Glazing Replacement Levy account due to some non-payments of the levy. Since the SGM, almost all owners have paid the levy, and the loan from the CRF has been repaid. The one owner has paid most of the levy and council is pursuing the owner for the balance owed.

Michael Mathews Stepped Down

In June, Michael Mathews felt he had to step down from council due to his increased work commitments. Jerre Bradt replaced Michael as our Secretary, and Mike Constantini agreed to fill Michael's spot. Also, in October, Ascent Property Management advised that Derrin Geisheimer has left the company and Scott Burton would replace him. We welcomed Scott to the file and are impressed with his performance so far.

Elevators (a.k.a. Nightmare on Nelson Street)

Elevators have been council's major challenge this year. As the owners are painfully aware, we have had innumerable failures including some incidents of trapping people between floors. The strata corporation has a maintenance contract with a fixed monthly fee with ThyssenKrupp Elevators (TKE) which has worked unstintingly to get our elevators back into reliable mode. Council also retained an elevator engineering firm, Gunn Consultants, to assist in analysing the reasons for the failures. TKE, at its cost, also brought in an engineer from MCE, the company that designed our elevators' Control Drive, to further assist. In October, the drive in R5 was replaced and both elevators began functioning normally. However, the Safety Authority of BC (BCSA) had required the strata to install drywall in the elevator shafts. Once the drywall installation started, the dust from the installation caused the elevators to briefly malfunction again. The drywall work is now complete but the BCSA must still inspect the drywall and test the safety brake of R5. TKE and Gunn Consultants strongly recommended that we upgrade the safeties of R5,

before the test. The order to purchase the safety has already been placed with TKE. Council is also looking into installing cameras in the elevators.

We all must thank Yousef Rastar and Philip Jhin for their unwavering attendance to the elevator failures and determination to return them to good working order as soon as possible.

Hotel Relations

A delegation of council has met and had on-going discussions with Bruno Wall and the manager of the hotel, Darcy Wise. Our relationship with Wall Financial and the hotel seem quite good right now with many of the irritants resolved or at least ameliorated.

2013 Budget

Our treasurer, Philip Jhin and Scott Burton have prepared the budget for 2013. You will note that we are planning to spend a lot less on legal fees and plumbing repairs and to increase our contribution into the Contingency Reserve Fund (CRF) to previous levels, without increasing monthly maintenance fees.

RDH CRF Reserve Fund Study/2011 Depreciation Report-Executive Summary (CRF Study)

The CRF Study completed by RDH provides anticipated building maintenance schedules for the component parts of our building after taking into account the fact that our windows will be soon replaced. An Executive Summary of the CRF Study is on our website.

Our contributions to the CRF currently meet the requirements of the Strata Property Act. However, our current annual CRF contribution of \$90,000 or about \$104 per month per suite, funds only about 1/3 of the anticipated total maintenance costs over the long term which will result in special levies whenever an expensive component needs replacement or major repair, as was the case when our windows failed. The Study sets out alternative funding plans to meet the total anticipated costs of building maintenance over the next thirty years. Other options call for larger annual contributions to avoid some or all special levies. To avoid special levies altogether would require us to increase our annual contribution to the CRF to \$270,000 or about \$313 per month per suite. As owners, we should balance prudent funding of long term maintenance while avoiding prohibitive monthly strata fees.

New Bylaws

Council is recommending two new bylaws. Bylaw 2.10 prohibits harassment or abuse of others associated with our strata. Bylaw 22.5 confirms that owners must insure the contents of their suites. Bylaw 25.1 sets out the strata's authority to collect and use personal information to carry out the strata's duties and requires council to develop and implement a privacy policy to comply with the requirements of the Personal Information Protection Act. These three Bylaws have been recommended and drafted by our strata lawyer, Paul Mendes.

Emergency Preparedness Meeting

Your strata corporation is hosting a personal emergency preparedness meeting for owners and residents of One Wall Centre. The meeting will be held on January 22nd at 7PM in the PARKSVILLE ROOM, located on the 3RD Floor of the North Tower. The speaker will be Jackie Kloosterboer, Emergency Planning Coordinator for the City of Vancouver.

Election of Council

My hearty thanks for all members of council for the hours and hours of efforts on behalf of all owners: Yousef Rastar, Philip Jhin, Nell Dragovan, Jerre Bradt, Michael Mathews and Mike Constantini. Also, I

thank you, the owners, for your support during several trying years of failed windows and elevators. While we are not yet out of the woods on these major issues, I think the worst is behind us.

All members of council have agreed to stand for re-election, and Michael Mathews says his work load now permits him to resume his duties on the council. I recommend re-election of all these people in order to maintain continuity during the window re-glazing program.

RESIDENTIAL STRATA PROGRAM

Summary of Coverages

Insured **The Owners of Strata Plan LMS4456, One Wall Centre**
Ascent Real Estate Management Corporation, Attn: Derrin Geisheimer

Term **From:** August 1, 2012 **To:** August 1, 2013

Location(s) 31 - 48 Floor, 938 Nelson Street, Vancouver, BC V6Z 3A7

The following is for your reference only. Please refer to your actual policy for a detailed description of coverages, conditions, limitations and exclusions

Section	Limits of Liability	Description of Coverages	Deductibles
A	\$ 57,000,000. Not Covered \$ 57,000,000. \$ 57,000,000. Included	Property of Every Description – Per Occurrence, Appraisal: Sep 12, 2011, Year of Cycle: 1 Business Interruption Earthquake – Annual Aggregate Flood – Annual Aggregate Blanket Glass	See Below See Below
B	\$ 57,000,000. Not Covered Included	Equipment Breakdown Business Interruption (Time Element) \$100,000. Extra Expense	\$500.
C	\$ 10,000,000. \$ 10,000,000. \$ 1,000,000. \$ 250,000. \$ 50,000.	General Liability – Bodily Injury, Personal Injury and Property Damage Liability – Each Accident or Occurrence Non-Owned Automobile Limited Pollution Liability – Aggregate Limit Tenants' Legal Liability – Any One Accident Voluntary Compensation Extension (2/3 of Employee's Weekly Wage, but not exceeding \$500/week)	\$1,000. \$10,000. \$1,000.
D1	\$ 10,000,000. \$ 10,000. \$ 25,000.	Directors & Officers Liability (Errors & Omissions) – Annual Aggregate Discrimination Defense Costs – Per Unsuccessful Action or Complaint Discrimination Defense Costs – Annual Aggregate	Nil
D2	\$ 2,000,000.	Property Managers Errors & Omissions Liability – Annual Aggregate	\$1,000.
E	Not Covered Not Covered	Broad Form Money & Securities, Loss Inside & Outside Premises Employee Dishonesty, Coverage – Form A	
F	\$ 250,000.	Legal Expense Protection – \$1,000,000 Annual Aggregate	Nil

Deductibles – Section A

All Losses \$5,000 except:

- Water Damage \$50,000
- Sewer Back-up \$50,000
- Flood \$10,000
- Earthquake 10%, minimum \$100,000
- Residential Glass Breakage \$100
- Master Key Coverage \$250

Conditions – Section A

- All Risks of direct physical loss or damage to property described at Location(s) of Risk shown above.
- Basis of Loss Settlement – Replacement Cost including by-laws.
- Co-insurance Basis – Stated Amount.
- Extended Replacement Cost – 10%
- Any Property additions, renovations or installation work will be subject to a limit of 15% of the insured value, with a maximum of \$1,000,000.

Conditions – Section B

By-laws subject to a sub-limit of \$1,000,000.

Conditions – Section C

Additional Named Insured: Property Manager for their management of the Strata Plan.

Notable Exclusions & Endorsements

- Water Ingress Exclusion

E&OE/ August 17, 2012/ KEV/KTRO



**TO ALL OWNERS/TENANTS
PLEASE PURCHASE PERSONAL INSURANCE COVERAGE**

Personal Belongings-Additional Living Expenses-Laminate/Hardwood Flooring-Repairs and Maintenance

1. Personal Belongings-Additional Living Expenses

It is extremely important that Owners know that the Insurance Policy for the Strata Corporation does not cover your personal belongings in case of a loss. If your personal belongings are damaged as a result of a water escape or fire or sewer back up, only your own **PERSONAL INSURANCE** will cover your personal losses. Each Owner and Tenant should purchase coverage for his or her belongings. "Additional Living Expenses" should also be added to your personal policy in case you may need to live somewhere else like a hotel room while the strata lot is being repaired.

2. Laminate/Hardwood Flooring

Owners must ensure they are covered personally for any upgrades the Owner may have added like laminate/hardwood flooring etc. to the interior of the strata lot since it was new. The strata policy does NOT cover upgrades.

3. Strata Deductible-Negligence

Your personal policy should also include a "strata deductible" section in case an owner or tenant caused the damage. **Personal Condominium/Strata Policies** offer a **Strata Deductible**, which then reimburses the deductible imposed by the strata corporation on the unit owner due to a claim caused by the owner or the tenant. Sometimes this deductible is built into the insurance package and other times it is offered as optional coverage for an additional premium. It is recommended to review the amount of available Insurance coverage for the "Strata Deductible" with your Insurance broker. Please refer to your most recent Notice of Annual General Meeting to obtain a copy of the Strata Corporation's insurance policy.

Example: If an Owner overflows a sink or a bathtub etc. and the Strata Council finds that the owner or tenant was the cause of the resulting damages, the Strata Council can sue the Owner for the insurance deductible. This amount can be several thousands of dollars.

4. Other-Repairs and Maintenance within a Strata Lot

Owners must make sure that they keep everything **within their strata lot** in good working order and in good condition to prevent a water escape etc. This includes but is not restricted to dishwashers, washers, refrigerators with ice makers, garburators, toilets, sinks, bathtubs, water filters, hot water tanks and any copper pipes or taps and fixtures located within the strata lot etc. Owners should make sure cold and hot water shut off valves work properly etc.

Owners may wish to consider employing a professional contractor to carry out regular inspections and maintenance of these in-suite items.

NOTE! We encourage Owners/Tenants to take this notice and review it with their insurance broker to ensure they have adequate coverage. **THIS IS VERY IMPORTANT!**

WHAT YOU NEED TO KNOW ABOUT AN EARTHQUAKE

We recognize that this is a sensitive topic due to the recent devastating earthquake in Haiti; however, it is imperative that we all understand the reality of dealing with the aftermath of a major earthquake ...

1. You are on your own. Do not count on your strata council or management company for assistance.
2. There is not a supply of food, water, blankets or other survival provisions stored anywhere on the property. You are on your own and need to prepare accordingly.
3. If there is natural gas service to your strata corporation there is no plan for shutting off the gas supply.
4. There are no arrangements for alternate living quarters if you are unable to return to your strata lot. You are on your own.
5. Depending on the severity of the earthquake, you may not be able to telephone/email the management company for assistance.
6. The contents of your strata lot, your automobile(s) and other personal property are not insured by the strata corporation. If you have made improvements to your strata lot, such improvements or betterments are not insured by the strata corporation either.
7. The strata corporation is insured for earthquake damage; HOWEVER, there is a deductible which means that there is no coverage for damages within that deductible. Generally the deductible is 10% of the value of the strata corporation although in some instances (ie. Richmond) the deductible could be 15% or 20% of the value of the property. In most cases this will amount to millions of dollars. Your strata corporation does not have reserve funds available to meet such a huge deductible. Repairs will have to be funded by one or more special levies. These could be substantial.
8. There is NO government plan or fund to assist either you or your strata corporation. You are on your own.

While it would be nice to hear that there are plans and that there is a safety net, your strata council bring you the above information in an effort to alert you to the reality of an earthquake scenario. The Government of Canada advises you should be prepared to be self sufficient for at least 72 hours. Accordingly, you need to develop your own personal plans for survival. Like many people, you will not be adequately prepared and that is "human nature". Please remember, however, that "You are on your own" is the hard truth and the only rule that counts.

For further information, please visit the following websites:

Ministry of Public Safety & Solicitor General
<http://www.pep.bc.ca/hazard/preparedness/earthquake/preparedness.html>

City of Vancouver Earthquake Preparedness Tips
<http://vancouver.ca/emerg/prepyourself/earthquake/tips.htm>

Government of Canada – Get Prepared
www.getprepared.gc.ca/cnt/hzd/rthqks-eng.aspx

CP/2010Earthquake Blurb.doc

One Wall Centre (lms4456)
Income Statement
 Unaudited for 10 periods
 For the period ending October 31, 2012

	MTD Actual	MTD Budget	YTD Actual	YTD Budget	s Variance	Annual Budget
Income						
3000-0000 Operating Income (Strata)	56,410.87	56,410.89	564,108.70	564,108.90	(0.20)	676,930.70
3010-0000 Contingency Reserve Income	3,601.94	3,601.94	36,019.40	36,019.40	0.00	43,223.30
3020-0000 Bylaw Fine Income	347.24	41.67	9,326.58	416.70	8,909.88	500.00
3030-0000 Interest Income	64.74	0.00	518.73	0.00	518.73	0.00
3040-0000 Move In/Out Fee	100.00	125.00	1,000.00	1,250.00	(250.00)	1,500.00
3055-0000 FOB Sales Income	125.00	33.33	575.00	333.30	241.70	400.00
3080-0000 Other Income	31.54	0.00	376.53	0.00	376.53	0.00
3080-5010 Filter Sales	100.00	25.00	240.00	250.00	(10.00)	300.00
Total Income	60,781.33	60,237.83	612,164.94	602,378.30	9,786.64	722,854.00
Expenses						
4000-0000 Agent Fee	1,724.63	1,675.00	17,246.30	16,750.00	(496.30)	20,100.00
4010-0000 Legal/Consulting Fee	11,409.62	4,583.33	44,486.20	45,833.30	1,347.10	55,000.00
4012-0000 Photocopying/Postage	277.50	333.33	5,090.07	3,333.30	(1,756.77)	4,000.00
4015-0000 Bank Charges	18.00	41.67	148.00	416.70	268.70	500.00
4016-0000 Miscellaneous	923.77	416.67	9,654.35	4,166.70	(5,487.65)	5,000.00
4040-0000 Insurance	7,087.16	5,841.67	56,614.53	58,416.70	1,802.17	70,100.00
4040-0020 Insurance Deductible Repairs	0.00	3,333.33	0.00	33,333.30	33,333.30	40,000.00
4050-0000 Electricity	0.00	2,065.06	15,838.38	20,650.60	4,812.22	24,780.70
4052-0000 Water & Sewer	0.00	583.33	3,755.43	5,833.30	2,077.87	7,000.00
4056-0000 Garbage Collection	0.00	83.33	1,736.00	833.30	(902.70)	1,000.00
4058-0000 Gas	0.00	4,666.67	39,601.98	46,666.70	7,064.72	56,000.00
4106-0000 Security	2,360.96	4,583.33	40,794.88	45,833.30	5,038.42	55,000.00
4110-0000 Cable	0.00	266.67	0.00	2,666.70	2,666.70	3,200.00
4130-0000 Elevator	3,212.91	2,333.33	36,156.62	23,333.30	(12,823.32)	28,000.00
4160-0000 Repairs/Mtnce & Plumbing-Scheduled	491.79	3,541.67	25,635.96	35,416.70	9,780.74	42,500.00
4160-0030 Plumbing & Mechanical Repairs	2,299.16	3,541.67	5,568.26	35,416.70	29,848.44	42,500.00
4162-0000 R & M - Carpet Cleaning	0.00	266.67	1,988.00	2,666.70	678.70	3,200.00
4217-0000 Christmas Decoration - Lobby	273.61	291.67	2,736.10	2,916.70	180.60	3,500.00
4220-0000 Window Cleaning	0.00	708.33	0.00	7,083.30	7,083.30	8,500.00
4232-0000 Janitorial	14,392.87	4,416.67	45,501.04	44,166.70	(1,334.34)	53,000.00
4300-0000 Landscaping	(4,987.16)	458.33	3,469.41	4,583.30	1,113.89	5,500.00
4400-0000 Website	0.00	62.50	4.29	625.00	620.71	750.00
4500-0000 Caretakers Wages	13,055.96	12,541.67	128,940.96	125,416.70	(3,524.26)	150,500.00
Total Expenses	52,540.78	56,635.90	484,966.76	566,359.00	81,392.24	679,630.70
Surplus Deficit from Operations	8,240.55	3,601.93	127,198.18	36,019.30	91,178.88	43,223.30
4800-0000 Contingency Reserve Transfer	3,601.94	3,601.94	36,019.40	36,019.40	0.00	43,223.30
Total operating surplus(deficit)	4,638.61	(0.01)	91,178.78	(0.10)	91,178.88	0.00

**One Wall Centre (Ims4456)
 Balance Sheet
 As at October 31, 2012**

ASSETS

Current Assets

Bank - Operating	41,890.48
Bank - Contingency Reserve	491,914.30
Bank - Acoustical Upgrade Reserve	66,244.54
Bank - Glazing Replacement	91,909.06
Bank - Window Reserve Study	2,355.42
Petty Cash	252.75
Accounts Receivable - Operating	45,268.07
Accounts Receivable - Glazing Replacement	20,768.00
Accounts Receivable - Wall Financial	12,059.48
Prepaid Expenses - Insurance	12,050.28

Total Current Assets

784,712.38

Fixed Assets

Furniture & fixtures	43,523.76
Equipment	8,540.58
Artwork	44,363.56
Accumulated Depreciation	(40,819.72)

Total Fixed Assets

55,608.18

TOTAL ASSETS

840,320.56

LIABILITIES AND OWNER'S EQUITY

LIABILITIES

Accounts Payable	18,534.65
Other Refundable Deposits	1,600.00
AR Clearing Account	206.63

Total Liabilities

20,341.28

OWNERS' EQUITY

Operating Fund - Current Year	91,178.78
Contingency Reserve Funds (Reserve)	491,914.30
Visionwall Common Shares (325,424)	1.00
Capital Fixed Fund	55,608.18
Special Levy - Acoustical Upgrade	66,244.54
Special Levy - Glazing Replacement	112,677.06
Special Levy - Window Study	2,355.42

Total Owners' Equity

819,979.28

TOTAL LIABILITIES AND OWNER'S EQUITY

840,320.56



One Wall Centre (Ims4456)
Balance Sheet Account Reconciliation
As at October 31, 2012

CONTINGENCY RESERVE FUND

Bank - Contingency Reserve Fund	1152-0000	491,914.30
Due from Glazing Replacement to Contingency	1600-0010	-
		<u>491,914.30</u>
Contingency Reserve Funds	2130-0000	<u>491,914.30</u>

RESERVE - ACOUSTICAL UPGRADE

Bank - Acoustical Upgrade Levy	1160-0000	<u>66,244.54</u>
Reserve - Acoustical Upgrade	2300-0000	<u>66,244.54</u>

GLAZING REPLACEMENT LEVY

Bank - Glazing Replacement	1160-0010	91,909.06
Accounts Receivable - Glazing Replacement	1330-0010	-
Due from Glazing Replacement to Contingency	2060-0010	<u>20,768.00</u>
		<u>112,677.06</u>
Special Levy - Glazing Replacement	2300-0010	<u>112,677.06</u>

RESERVE - WINDOW STUDY

Bank - Window Study	1160-0040	<u>2,355.42</u>
Reserve - Window Study	2300-0040	<u>2,355.42</u>

Strata Plan LMS4456
One Wall Centre
Proposed Budget for 2013
Effective January 1, 2013 to December 31, 2013

		Current 10 Months to 31-Oct-12	Annual Budget 2012	Proposed Budget 2013
Revenue				
3000-0000	Operating Income	564,108.70	676,930.70	630,154.00
3010-0000	Contingency Reserve Income	36,019.40	43,223.30	90,000.00
3020-0000	Bylaw Fine Income	9,326.58	500.00	-
3030-0000	Interest Income	518.73	-	-
3040-0000	Move In/Out Fee	1,000.00	1,500.00	-
3055-0000	Fob Sales Income	575.00	400.00	-
3080-0000	Other Income	376.53	-	-
3080-5010	Filter Sales	240.00	300.00	-
Total Income		612,164.94	722,854.00	720,154.00
Expense				
4000-0000	Agent Fee	17,246.30	20,100.00	20,100.00
4010-0000	Legal/Consulting fees	44,486.20	55,000.00	25,000.00
4012-0000	Photocopying/Postage	5,090.07	4,000.00	4,000.00
4015-0000	Bank Charges	148.00	500.00	500.00
4016-0000	Miscellaneous	9,654.35	5,000.00	5,000.00
4040-0000	Insurance	56,614.53	70,100.00	77,110.00
4040-0020	Insurance Deductible Repairs	-	40,000.00	35,000.00
4050-0000	Electricity	15,838.38	24,780.70	26,800.00
4052-0000	Water & Sewer	3,755.43	7,000.00	7,394.00
4056-0000	Garbage Collection	1,736.00	1,000.00	2,000.00
4058-0000	Gas	39,601.98	56,000.00	58,800.00
4106-0000	Security	40,794.88	55,000.00	55,000.00
4110-0000	Cable	-	3,200.00	3,200.00
4130-0000	Elevator	36,156.62	28,000.00	28,000.00
4160-0000	Repairs/Maintenance & Plumbing-Schedule	25,635.96	42,500.00	35,000.00
4160-0030	Plumbing & Mechanical Repairs	5,568.26	42,500.00	22,300.00
4162-0000	R & M - Carpet Cleaning	1,988.00	3,200.00	3,200.00
4217-0000	Christmas Decorations - Lobby	2,736.10	3,500.00	3,500.00
4220-0000	Window Cleaning	-	8,500.00	8,500.00
4232-0000	Janitorial	45,501.04	53,000.00	53,000.00
4300-0000	Landscaping	3,469.41	5,500.00	5,500.00
4400-0000	Website	4.29	750.00	750.00
4500-0000	Caretaker Wages	128,940.96	150,500.00	150,500.00
Total Expense		484,966.76	679,630.70	630,154.00
Surplus(deficit) from Operations		127,198.18	43,223.30	43,223.30
4800-0000	Contingency Reserve Transfer	36,019.40	43,223.30	90,000.00
Total operating surplus(deficit)		91,178.78	0.00	0.00

**STRATA PLAN LMS 4456
ONE WALL CENTRE
PROPOSED STRATA FEES SCHEDULE
EFFECTIVE JANUARY 1, 2013 TO DECEMBER 31, 2013**

OPERATING FEE	630,154.00
CONTINGENCY RESERVE FEE	90,000.00
TOTAL STRATA FEES	<u>720,154.00</u>

			2013 STRATA FEES		
S.L.#	UNIT #	U/E	OPERATING FEE	CRF FEE	MONTHLY PAYMENT
2	3101	1021	556.81	79.53	636.34
3	3102	758	413.38	59.04	472.42
4	3103	738	402.48	57.48	459.96
5	3104	1096	597.72	85.37	683.08
6	3105	740	403.57	57.64	461.21
1	3106	757	412.84	58.96	471.80
8	3201	989	539.36	77.03	616.40
9	3202	756	412.29	58.88	471.18
10	3203	738	402.48	57.48	459.96
11	3204	1099	599.35	85.60	684.95
12	3205	732	399.20	57.02	456.22
7	3206	738	402.48	57.48	459.96
14	3301	990	539.91	77.11	617.02
15	3302	761	415.02	59.27	474.29
16	3303	736	401.39	57.33	458.71
17	3304	1100	599.90	85.68	685.58
18	3305	733	399.75	57.09	456.84
13	3306	760	414.47	59.20	473.67
20	3401	1380	752.60	107.49	860.09
21	3402	1519	828.40	118.31	946.72
22	3403	1447	789.14	112.71	901.84
19	3404	1520	828.95	118.39	947.34
24	3501	1403	765.14	109.28	874.42
25	3502	1442	786.41	112.32	898.73
26	3503	1491	813.13	116.13	929.27
23	3504	1385	755.33	107.88	863.20
28	3601	1406	766.78	109.51	876.29
29	3602	1446	788.59	112.63	901.22
30	3603	1465	798.95	114.11	913.06
27	3604	1368	746.05	106.55	852.61
32	3701	1406	766.78	109.51	876.29
33	3702	1441	785.87	112.24	898.10
34	3703	1490	812.59	116.06	928.64
31	3704	1388	756.96	108.11	865.07
36	3801	1381	753.14	107.57	860.71
37	3802	1519	828.40	118.31	946.72
38	3803	1445	788.05	112.55	900.60
35	3804	1520	828.95	118.39	947.34
40	3901	1379	752.05	107.41	859.46
41	3902	1525	831.68	118.78	950.46
42	3903	1446	788.59	112.63	901.22
39	3904	1520	828.95	118.39	947.34
44	4001	1402	764.60	109.20	873.80
45	4002	1435	782.59	111.77	894.37
46	4003	1492	813.68	116.21	929.89

**STRATA PLAN LMS 4456
ONE WALL CENTRE
PROPOSED STRATA FEES SCHEDULE
EFFECTIVE JANUARY 1, 2013 TO DECEMBER 31, 2013**

OPERATING FEE	630,154.00
CONTINGENCY RESERVE FEE	90,000.00
TOTAL STRATA FEES	720,154.00

			2013 STRATA FEES		
S.L.#	UNIT #	U/E	OPERATING FEE	CRF FEE	MONTHLY PAYMENT
43	4004	1385	755.33	107.88	863.20
48	4101	1407	767.32	109.59	876.91
49	4102	1439	784.77	112.08	896.86
50	4103	1491	813.13	116.13	929.27
47	4104	1387	756.42	108.03	864.45
52	4201	1383	754.23	107.72	861.96
53	4202	1519	828.40	118.31	946.72
54	4203	1447	789.14	112.71	901.84
51	4204	1531	834.95	119.25	954.20
56	4301	1380	752.60	107.49	860.09
57	4302	1519	828.40	118.31	946.72
58	4303	1446	788.59	112.63	901.22
55	4304	1520	828.95	118.39	947.34
60	4501	1381	753.14	107.57	860.71
61	4502	1519	828.40	118.31	946.72
62	4503	1447	789.14	112.71	901.84
59	4504	1519	828.40	118.31	946.72
64	4601	1405	766.23	109.44	875.67
65	4602	1438	784.23	112.01	896.23
66	4603	1490	812.59	116.06	928.64
63	4604	1387	756.42	108.03	864.45
68	4701	4641	2,531.02	361.49	2,892.51
69	4703	1497	816.41	116.60	933.01
67	4704	1387	756.42	108.03	864.45
72	4802	1058	576.99	82.41	659.40
70	4803	1444	787.50	112.47	899.97
71	4804	1520	828.95	118.39	947.34
TOTALS	96290		52,512.83	7,500.00	60,012.83
			x 12	x 12	x 12
			630,154.00	90,000.00	720,153.96

RESOLUTION #1
OF
THE OWNERS, STRATA PLAN LMS 4456

Whereas the 2012 years budget results in a surplus and/or deficit;

Be it resolved in accordance with section 105 of the *Strata Property Act* to authorize one or more of the following by a $\frac{3}{4}$ vote:

- a) transfer surplus to the contingency reserve fund
- d) pay the operating budget sufficient funds from the following fiscal years operating fund in order to eliminate the deficit, and if the operating fund expenses exceed the total contributions to the operating fund, the deficit be eliminated by using contingency reserve funds.

END OF RESOLUTION #1

RESOLUTION #2
OF
THE OWNERS, STRATA PLAN LMS 4456

WHEREAS pursuant to s. 128 of the *Strata Property Act*, S.B.C. 1998, c. 43 a strata corporation may amend its bylaws;

AND WHEREAS the condominium building known as The Owners, Strata Plan LMS 4456 (also called One Wall Centre) wishes to promote an environment of mutual respect between the strata corporation's owners, occupants and employees;

BE IT RESOLVED by a 3/4 vote of **THE OWNERS, STRATA PLAN LMS 4456** (the "Strata Corporation") that bylaw **2 "Use of Property"** of the Strata Corporation's registered bylaws be amended by adding the following:

- 2.10 Every owner, tenant or occupant of a strata lot and every employee, contractor or agent of the Strata Corporation is entitled to use and enjoy the strata lots and common property (including limited common property) free from harassment or abuse of any kind, (whether in person, over the telephone or in writing) which includes but is not limited to:
- (a) verbal abuse or threats of any kind;
 - (b) physical abuse which includes but it not limited to unwelcome touching or threats of unwelcome touching; or
 - (c) unwelcome remarks, jokes, slurs, or taunting about a person's race, colour, ancestry, place of origin, religion, marital status, family status, physical or mental disability, sex, sexual orientation, gender or age.

END OF RESOLUTION #2

CURRENT BYLAW 2 FOR OSP LMS 4456

Use of Property

2.1 A resident or visitor must not use a strata lot, the common property or common assets in a way that (a) causes a nuisance or hazard to another person, (b) causes unreasonable noise, (c) unreasonably interferes with the right of other persons to use and enjoy the common property, common assets or another strata lot, (d) is illegal, or (e) is contrary to a purpose for which the strata lot or common property is intended as shown expressly or by necessary implication on or by the strata plan.

2.2 A resident or visitor must not cause damage, other than reasonable wear and tear, to the common property, common assets or those parts of a strata lot which the strata corporation must repair and maintain under these bylaws or insure under section 149 of the Act.

2.3 Resident must not keep any animal, bird or any other domestic or household pet on or about their strata lot, limited common property or the common property without the written consent of the council, provided that the council may at any time in writing revoke such consent and order the removal of such animal, bird or pet, which is, in the opinion of the strata council, a nuisance or causing an annoyance to other owners or causing damage to the property of other owners or the common property.

2.4 A resident or visitor must not feed birds, rodents or other animals (other than pets allowed pursuant to the rules adopted by the council) on or from any strata lot or the common property.

2.5 A resident must not: (a) engage in, or permit any of his/her visitors to engage in any activity on the strata lot, common property or on any property which the strata corporation or a resident has a right to use, including without limitation, the parking stall assigned for the use of an owner, that is contrary to any statute, ordinance, bylaw, rule or regulation of any government authority, whether federal, provincial, municipal, strata corporation or otherwise.

2.6 A resident or visitor must not display signs, billboards, advertising matter or other notices or displays of any kind, or hang or permit to be hung any flags, laundry and the like, in or about his/her strata lot or common property in any manner which would permit the same to be visible from ground level or from other strata lots and common property except that real estate signs may be displayed if of a size and type and in a location prescribed by the strata's rules. An owner developer who has an unsold strata lot may carry on sales functions that relate to its sale, including the posting of exterior signage.

2.7 A resident must install or use interior blinds and may install internal drapes or shades but all of the foregoing must meet the specifications set forth in the strata's rules.

2.8 A resident or visitor must not bring onto or store in a strata lot or the common property or any other property which the strata corporation has the right to use, hazardous materials, including unsanitary or flammable items, which will in any way endanger the health or safety of other residents and visitors or increase or tend to increase the risk of fire or the rate of insurance on any insurance policy held by the strata corporation, or which will invalidate any such insurance policy.

2.9 All lots registered in this strata plan are zoned residential and as such a resident must not use the strata lot, or permit it to be used, except as a private dwelling. Residents are permitted to maintain a home office provided the business conducted therein does not require the operator to have a City of Vancouver business license and members of the general public are not allowed to visit the strata lot or the strata's common areas for the conduct of business.

2.9.1 No one bedroom apartment shall have more than three occupants and no two bedroom apartment shall have more than five occupants. This provision does not apply to residents, including tenants, living in the strata at the date of this bylaw's enactment nor to present or future visitors staying less than 30 days. In cases of hardship, any person affected by this bylaw may apply to the council for an exemption which shall not be unreasonably refused.

RESOLUTION #3
OF
THE OWNERS, STRATA PLAN LMS 4456

WHEREAS pursuant to s. 128 of the *Strata Property Act*, S.B.C. 1998, c. 43 a strata corporation may amend its bylaws;

AND WHEREAS the condominium building known as The Owners, Strata Plan LMS 4456 (also called One Wall Centre) wishes to comply with the requirements of the *Personal Information Protection Act* ("PIPA");

BE IT RESOLVED by a 3/4 vote of **THE OWNERS, STRATA PLAN LMS 4456** (the "Strata Corporation") that the Strata Corporation's registered bylaws be amended by:

(1) adding the following to bylaw 22 Insurance:

22.5 Owners are required to obtain insurance for the contents of the their strata lot, including any improvements made to their strata lot as well as coverage for any insurance deductible paid or payable by the Strata Corporation. Owners must provide proof of insurance to the Strata Corporation upon request.

(2) renumbering bylaw 26 Unauthorized Expenditures as bylaw 27 adding the following as bylaw 26:

Privacy Policy

26.1 In addition to personal information that is collected, used and disclosed by consent or as otherwise required by law, the strata corporation collects, uses, and discloses personal information from owners, occupants and tenants for the purpose of carrying out its duties and responsibilities under the *Strata Property Act*. The personal information collected and used includes the following:

(a) banking or credit card information to allow pre-authorized payments ("PAP") to pay strata fees;

(b) information regarding pets in a suite;

(c) names and contact information of all persons living in a suite;

(d) emergency contact information;

- (e) vehicle information and license plate numbers;
- (f) insurance information;
- (g) personal information collected through the use of video surveillance equipment; and
- (h) information created by a computerized access key fob system..

26.2 The strata council shall develop and implement a privacy policy setting out the procedures for collecting, using, verifying and disclosing personal information. An up-to-date copy of the privacy policy shall be provided to each owner or registered tenant upon request.

END OF RESOLUTION #3

The Owners, Strata Plan LMS 4456 (One Wall Centre) Personal Information Protection Policy

Introduction

The provision of strata management services entails the collection, use and disclosure of some personal information about our owners, residents and tenants.

British Columbia's *Personal Information Protection Act* (PIPA), which came into effect on January 1, 2004, sets out the ground rules for how Strata Corporations may collect, use and disclose personal information.

This policy, in compliance with PIPA, outlines the principles and practices LMS 4556 will follow in protecting the personal information of owners, residents and tenants.

Scope of this Policy

This policy applies to Strata Corporation LMS 4556.

Definitions

1. "Personal Information" means information about an identifiable individual. For example:
 - (1) the name, home address, home phone number and/or cell phone number of owners, residents and tenants;
 - (2) email addresses;
 - (3) banking information, in the case of owners, for payment of strata fees;
 - (4) video images and recordings obtained during the use and operation of the video camera system installed or to be installed in the building by the Strata Corporation in the following locations with signage noting the operation, monitoring and recording operational 24 hours a day, 7 days a week. The locations of the video camera systems include the following:
 - a. elevator interiors;
 - b. Level LL concierge lobby, facing the elevators;
 - c. Level P1 facing the Strata Corporation's two elevators and the door leading to the housekeeping area;
 - d. Level P4 lobby, facing the elevator doors;
 - e. Level P4 next to parking spaces 247 & 248 in front of the parking gate facing the automatic P4 lobby doors;

- f. Level P4 between parking spaces 294 & 295 facing the automatic P4 lobby doors;
- g. Level P4 above stall 321 and next to a stairwell door;
- h. Level P5 at the entry into P5 opposite parking spaces 346 & 347 facing the P5 automatic lobby doors; and
- i. Level P5 lobby in the Corner facing both the elevators.

(5) information and data recorded and collected during the use and operation of the Strata Corporation's key FOB access system installed in the building that monitors access to and from the common areas of the building 24 hours a day, 7 days a week.

- 2. Personal information does not include contact information (i.e. information that would enable an individual to be contacted at a place of business, including name, position name or title, business telephone number, business address, business email or business fax number). Contact information is not covered by this policy or PIPA.
- 3. "Privacy Officer" means the person or persons (may be more than one) designated who are responsible for ensuring that Strata Corporation LMS 4556 complies with this policy and PIPA.
- 4. "We" means the Strata Corporation LMS 4556.

Section 1 – Collecting Personal Information

- 1.1 Unless the purposes for collecting personal information are obvious and the owner, resident and/or tenant voluntarily provides his or her personal information for those purposes, subject to the exceptions set out in 2.5 of this policy, we will communicate the purposes for which personal information is being collected, either orally or in writing, before or at the time of collection.
- 1.2 We will only collect owners', residents' and tenants' information that is necessary to fulfill the following purposes:
 - to verify identity
 - to collect emergency contact information
 - to collect an owner's/tenant's insurance particulars
 - to identify the names of persons residing in or otherwise occupying the strata lot
 - vehicle license numbers
 - to register owner's/resident's/tenant's pets

- to send out Strata Corporation information such as accounts, meeting notices, and minutes
- to meet legal and regulatory requirements
- to investigate bylaw and rule infractions upon receiving a complaint
- to protect the security of the common property and common assets of the Strata Corporation

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- 1.3 The owners, residents and tenants may contact the Privacy Officer to answer their questions about the collection of personal information. The Privacy Officer's contact information is published in the strata council minutes from time to time.

Section 2 – Consent

- 2.1 We will obtain owners', residents' and tenants' consent to collect, use or disclose personal information (except where, as noted below, we are authorized to do so without consent).
- 2.2 Consent can be provided either orally, in writing, electronically or through an authorized representative or it can be implied where the purpose for collecting, using or disclosing the personal information would be considered obvious and the owners, residents and tenants voluntarily provide personal information for that purpose.
- 2.3 Consent may also be implied where an owner, resident and/or tenant is given notice and a reasonable opportunity to opt out of consenting to the collection, use or disclosure his/her personal information and the owner, resident and/or tenant does not opt out.
- 2.4 Subject to certain exceptions (e.g. the personal information is necessary to provide the service or product or the withdrawal of consent would frustrate the performance of a legal obligation), owners, residents and tenants can withhold or withdraw their consent for Strata Corporation LMS 4556 to use their personal information in certain ways. An owner's, resident's and/or tenant's decision to withhold or withdraw their consent to certain uses of personal information may restrict our ability to provide a particular service or product. If so, we will explain the situation to assist the owner, resident and tenant in making the decision.
- 2.5 We may collect, use or disclose personal information without the owner's, resident's and/or tenant's knowledge or consent in the following limited circumstances:
- when the collection, use or disclosure of personal information is permitted or required by law
 - in an emergency that threatens an individual's life, health, or personal security
 - when the personal information is available from a public source (e.g. a telephone directory)

- when we require legal advice from a lawyer
- to update banking or financial records
- for the purposes of collecting a debt
- to protect ourselves from fraud
- to investigate an anticipated breach of an agreement or a contravention of law, or
- to substantiate a complaint of a bylaw or rule infraction

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Section 3 – Using and Disclosing Personal Information

3.1 Personal information recorded and collected will not be disclosed to any person, other than the Strata Corporation's strata agent, the strata council, employees of the Strata Corporation including the concierge, the building caretaker, and security staff, the Strata Corporation's Privacy Officer, the Strata Corporation's legal counsel, law enforcement personnel and emergency workers. We will only use or disclose owners', residents' and tenants' personal information where necessary to fulfill the purposes identified at the time of collection or for a purpose reasonably related to those purposes such as:

- to conduct owner and occupant surveys in order to enhance the provision of our services
- to contact our owners, residents and tenants directly about matters that may be of interest
- when required or authorized by law to do so
- when disclosure is consented to in writing by an owner, resident or tenant
- to update banking or financial records
- during the course of a criminal investigation involving vandalism to or theft of common property or common assets of the Strata Corporation, vandalism to or theft of personal belongings of owners, residents, tenants, visitors and invitees, or to the physical assault of an owner, resident, tenant, visitor or invitee
- to investigate security breaches of the premises
- to investigate possible employee misconduct
- to investigate possible illegal activity
- to investigate accidents on the premises

- to investigate complaints of bylaw and rule infractions, or
- during an emergency situation when requested in writing by the appropriate authority

3.2 We will not use or disclose owners', residents' and tenants' personal information for any additional purpose unless we obtain consent to do so. Page | 5

3.3 We will not sell owners', residents' and tenants' lists or personal information to other parties.

Section 4 – Retaining Personal Information

4.1 If we use owners', residents' and tenants' personal information to make a decision that directly affects the owners, residents and tenants, we will retain that personal information for at least one year so that the owner, resident and tenant has a reasonable opportunity to request access to it.

4.2 Subject to policy 4.1, we will retain the owners', residents' and tenants' personal information only as long as necessary to fulfill the identified purposes or a legal or business purpose.

4.3 Personal information collected from the use and operation of the video camera system is recorded for a variable period of time depending on the hard-drive capacity of the system, at which time the system records over previous video and the previous video is lost. Copies of recordings that have not been overwritten may be captured by DVD or CD and used according to this privacy policy.

4.4 Personal information collected from the use and operation of the key FOB access control system will be retained by way of electronic data storage for approximately 12 months on the Strata Corporation's computer data storage system at which time the personal information recorded and collected will be recorded over. Reports can be printed of the activity of any particular key FOB and used according to this privacy policy.

4.5 The Strata Corporation's strata agent, the building caretaker, elected members of the strata council during the course of exercising their powers and performing the duties of the Strata Corporation, the Strata Corporation's Privacy Officer, the Strata Corporation's legal counsel and law enforcement personnel upon a written request are authorized to view the personal information recorded and collected in this manner.

Section 5 – Maintaining Accuracy of Personal Information

5.1 We will make reasonable efforts to ensure that owners', residents' and tenants' personal information is accurate and complete where it may be used to make a decision about the owner, resident and tenant or disclosed to another organization.

- 5.2 Owners, residents and tenants may request correction to their personal information in order to ensure its accuracy and completeness. A request to correct personal information must be made in writing and provide sufficient detail to identify the personal information and the correction being sought. A request to correct personal information should be forwarded to the Privacy Officer or to the Strata Corporation's managing agent.

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- 5.3 If the personal information is demonstrated to be inaccurate or incomplete, we will correct the information as required and send the corrected information to any organization to which we disclosed the personal information in the previous year. If the correction is not made, we will note the owner's, resident's and tenant's correction request in the file.

Section 6 – Securing Personal Information

- 6.1 The following security measures will be followed to ensure that owners', residents' and tenants' personal information is appropriately protected:

- the use of locked filing cabinets, where deemed appropriate by the Privacy Officer
- restricting access to places where owners', residents' and tenants' personal information is kept
- using password protection to computers where owners', residents' and tenants' personal information is kept
- using sign-in measures and password protection where the Privacy Officer may sign in remotely to view the images on the video camera system
- restricting employee access to owners', residents' and tenants' personal information as appropriate as deemed by the Privacy Officer on a need-to-know basis
- restricting access to keys to the locked rooms, filing cabinets and safes where owners', residents' and tenants' personal information may be kept as deemed necessary by the Privacy Officer
- requiring any service providers to provide comparable security measures and to provide evidence of such if requested by the Strata Corporation or its agent, and/or
- changing keys, access codes, sign-in measures and other security measures when there is a change of the Strata Corporation's agent or building caretaker.

Please note that the Strata Corporation does not use encrypted emails and that the Strata Corporation cannot guarantee the privacy of information sent or received by email.

6.2 We will use commercially reasonable security measures when destroying owners', residents' and tenants' personal information such as:

- using a document shredder
- deleting electronically stored information, and/or
- destroying or deleting information captured on a CD or DVD recording made of the video camera system

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6.3 We will periodically review and update our security policies and controls as technology changes to improve ongoing personal information security.

Section 7 – Providing Owners, Residents and Tenants Access to Personal Information

7.1 Owners, residents and tenants have a right to access their personal information, subject to limited exceptions:

- where the information is protected from disclosure by solicitor-client privilege
- where disclosure would reveal personal information about another individual
- where the disclosure would reveal the identity of an individual who has provided personal information about another individual and the individual providing the personal information does not consent to disclosure of his or her identity
- where the disclosure of the information would reveal confidential commercial information that, if disclosed, could, in the opinion of a reasonable person, harm the competitive position of the organization
- where the information was collected or created by a mediator or arbitrator in the conduct of a mediation or arbitration for which he or she was appointed to act (i) under a collective agreement; (ii) under an enactment; or (iii) by a court, and/or
- where the information is in a document that is subject to a solicitor's lien

7.2 A request to access personal information must be made in writing and we will require verification of the applicant's identity. The applicant must provide sufficient detail to identify the personal information being sought. Requests for access to view a specific individual's personal information, including access to view those portions of the video camera system or key FOB access control system that contain personal information for the individual requesting access, must be made in writing and delivered to the Strata Corporation's strata agent and the Privacy Officer.

- 7.3 Upon request, we will also tell owners, residents and tenants how we use their personal information and to whom it has been disclosed, if applicable.
- 7.4 We will make the requested information available within 90 business days, or provide written notice of an extension where additional time is required to fulfill the request. Information requested under section 35 of the *Strata Property Act* will be made available in accordance with the requirements of the *Strata Property Act*. Page | 8
- 7.5 A reasonable fee may be charged for providing access to personal information. Where a fee may apply, we will inform the owner, resident or tenant of the cost and request further direction from the owner, resident and tenant on whether or not we should proceed with the request.
- 7.6 If a request is refused in full or in part, we will notify the owner, resident or tenant in writing, providing the reasons for refusal and the recourse available to the owner, resident or tenant.

Section 8 – Questions and Complaints: The Role of the Privacy Officer

- 8.1 The Privacy Officer and the Strata Corporation's agent, Ascent Real Estate Management, are responsible for ensuring the Strata Corporation's compliance with this policy and the *Personal Information Protection Act*.
- 8.2 Owners, residents and tenants should direct any complaints, concerns or questions regarding the Strata Corporation's compliance in writing to the Privacy Officer and to Ascent Real Estate Management Corp. If the Privacy Officer is unable to resolve the concern, the owner, resident or tenant may also write to the Information and Privacy Commissioner of British Columbia.

Contact information for the Privacy Officer is available from the Strata Corporation's managing agent:

The Owners, Strata Plan LMS 4456
c/o Ascent Real Estate Management
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9
Telephone: (604) 431-1800
Fax: (604) 431-1818

Attention: Strata Manager

This Policy was last updated on December 2012.

CURRENT BYLAW 22 AND 26 FOR OSP LMS 4456

Insurance

22.1 The strata corporation must maintain property insurance on common property and fixtures installed by the developer on strata lots that covers full replacement value and insures against major perils.

22.2 The strata corporation must maintain liability insurance against liability for property damage or bodily injury at least equal to the minimum that may be specified from time to time in the Regulations.

22.3 The strata corporation may obtain and maintain errors and omissions insurance for council members against their liability for errors and omissions made in the exercise of their powers and the performance of their duties as council members.

22.4 An owner shall indemnify and save harmless the strata corporation from the expense of any maintenance, repair or replacement rendered necessary to the common property, limited common property, common assets or to any strata lot by the owner's act, omission, negligence or carelessness or by that of an owner's visitors, occupants, guests, employees, agents, tenants or a member of the owner's family, but only to the extent that such expense is not reimbursed from the proceeds received by operation of any insurance policy. In such circumstances, and for the purposes of the bylaws, any insurance deductible paid or payable by the strata corporation shall be considered an expense not covered by the proceeds received by the strata corporation as insurance coverage and will be charged to the owner.

Unauthorized Expenditures

26.1 If, during any fiscal year, the strata council determines that an unbudgeted expenditure must be made to properly protect any or all of the strata corporation, the common assets, or the common property, then the strata council may incur and pay the expense from the operating fund or the contingency reserve fund to a maximum of \$5,000.00 per occurrence and must inform owners as soon as reasonably feasible about any such expenditure. This bylaw is intended to be in accordance with subsection 98(2) of the Strata Property Act.