



ASCENT RESIDENTIAL STRATA PROGRAM Declarations

Name of Insured & Mailing Address:

The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6
Tel: 604-294-3301 Fax: 604-294-3003
cmwinsurance.com

Location of Risk: 31 - 48 Floor, 938 Nelson Street
Vancouver, BC V6Z 3A7

Period of Insurance: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

Total Premium: \$56,030.

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

A. PROPERTY

Policy No. CMWA P0153

Insurance Company:

Waiver of Subrogation:

Premium (Section A): \$52,450.

Form No. CMWMANU3/1/2010

As per Schedule of Subscribing Insurers attached

The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Limits of Liability	Description of Coverages
A	\$51,271,000.	Property of Every Description
A	Not Covered	Business Interruption

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.

Extended 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. The Sum Insured limitation under Clause 5. Extended Replacement Cost is 130%.

Special Conditions:

Property additions, alterations and repairs are subject to a limit of 15% 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 \$2,500. except: Water Damage \$25,000.; Sewer Back-up \$25,000.; 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 Payable To:

The Condominium Corporation, subject to the Strata Property Act or similar statute in the province of jurisdiction

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Name of Insured: The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation

Period of Insurance: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

B. EQUIPMENT BREAKDOWN

Master Policy No. 8601270
Insurance Company:

Premium (Section B): \$750.
Certificate No. CMW BZ0122
Zurich Insurance Company Ltd.
2050-505 Burrard Street
Vancouver, BC V7X 1M6

Deductible (Section B):
Loss Payable:

\$500.
To the Condominium Corporation (Subject to the Strata Property Act or similar statute in the province of jurisdiction)

Waiver of Subrogation:

The Insurers rights of subrogation are waived against
Ascent Real Estate Management Corporation

Section	Maximum Limit of Loss	Description of Coverages
B	\$51,271,000.	Equipment Breakdown Form ZC 6307 U (04/08), including by-laws subject to a sublimit of \$1,000,000.
B	Included	Time Element
B	Included	\$100,000. Extra Expense

C. GENERAL LIABILITY

Master Policy No. 501177358
Insurance Company:

Premium (Section C): \$1,936.
Certificate No. CMWA L0153
Intact Insurance Company
400-2955 Virtual Way
Vancouver, BC V5M 4X6

Deductibles (Section C):

\$1,000. Bodily Injury and Property Damage Each Event
\$10,000. Limited Pollution Liability

Additional Named Insured:

Ascent Real Estate Management Corporation
for their management of Strata Plan LMS4456

Section	Limits of Liability	Description of Coverages
C	\$10,000,000.	Each Occurrence Limit
C	\$10,000,000.	General Aggregate Limit
C	\$10,000,000.	Non-Owned Automobile Coverage
C	\$10,000,000.	Personal Injury and Advertising Injury Liability
C	\$10,000,000.	Products - Completed Operations, Aggregate Limit
C	\$10,000.	Medical Payments
C	\$250,000.	Tenants Legal Liability
C	\$1,000,000.	Limited Pollution Liability
C	\$300,000.	Employers' Liability Extension
C	\$50,000.	Voluntary Compensation Extension (2/3 of Employee's Weekly Wage, but not exceeding \$500 per week)
C	\$300,000.	Employee Benefits – Aggregate Limit
C	\$300,000.	Employee Benefits – Each Employee

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Name of Insured: The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation

Period of Insurance: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

D. PROFESSIONAL LIABILITY

Master Policy No. 501148987 (Section D1): Premium (Section D): \$894.
Certificate No. CMWA D0153
Master Policy No. 501148986 (Section D2): Certificate No. CMWA E0153
Insurance Company: Intact Insurance Company
400-2955 Virtual Way
Vancouver, BC V5M 4X6

Deductible (Section D1): Nil
Deductible (Section D2): \$1,000.
Additional Insured (Section D1): With Respect to Discrimination Defense Costs Only:
Ascent Real Estate Management Corporation
Ascent Real Estate Management Corporation

Name of Insured (Section D2): Ascent Real Estate Management Corporation

Section	Limits of Liability	Description of Coverages
D1	\$5,000,000.	Directors & Officers Liability (Errors & Omissions) Per Wrongful Act and Annual Aggregate
D1	\$10,000.	Discrimination Defense Costs Per Unsuccessful Action or Complaint
D1	\$25,000.	Discrimination Defense Costs - Annual Aggregate
D2	\$2,000,000.	Errors & Omissions Liability Per Wrongful Act and Annual Aggregate

E. CRIME

Master Policy No. 501177358 Premium (Section E): Not Applicable
Certificate No. Not Applicable
Deductible (Section E): Not Applicable

Section	Limits of Liability	Description of Coverages
E	Not Covered	Broad Form Money and Securities, Loss Inside and Outside Premises
E	Not Covered	Employee Dishonesty Coverage - Form A, Commercial Blanket Bond

The insurance provided by these Declarations is subject to all terms, conditions, provisions, limitations and exclusions of Policy Numbers CMWA P0153, CMW BZ0122, 501177358, 501148987 and 501148986 and may be canceled by the Insurers by registered mail with thirty days notice or as provided by the 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.

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Name of Insured: The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation

Period of Insurance: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

SCHEDULE OF INSURERS

Section A. PROPERTY

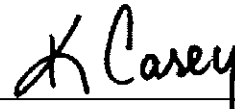
Policy No. CMWA P0153

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.

<u>Insurers</u>	<u>Interest</u>	<u>Premium</u>
Zurich Insurance Company Ltd.	65%	\$ 34,093.
ACE INA Canada	25%	\$ 13,112.
Catlin Canada Inc.	10%	\$ 5,245.
Total:	100%	\$ 52,450.

Date Issued: August 12, 2010

E&OE /KEV/AO



CMW Insurance Services Ltd.

(Authorized Representative)



ASCENT RESIDENTIAL STRATA PROGRAM Endorsement No. One

Name of Insured & Mailing Address:

The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6
Tel: 604-294-3301 Fax: 604-294-3003
cmwinsurance.com

Location of Risk: 31 - 48 Floor, 938 Nelson Street
Vancouver, BC V6Z 3A7

Endorsement Period: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

Endorsement Premium: Nil

Water Ingress Exclusion

It is hereby understood and agreed that this policy does not insure loss or damage caused directly or indirectly by ingress of water where that ingress of water was caused or in any way contributed to by failure of the 'Building Envelope'.

'Building Envelope' means any assemblies, components and/or materials, including, but in no way limited to, exterior walls, windows, glazing, doors, roofs, decks, flashings, eaves, and related protection, of the building which separate and are intended to protect the Interior Space of the building from the effects of exterior climatic conditions. 'Interior Space' of the building, includes but is not limited to, material not directly or indirectly exposed or intended to be exposed to exterior climatic conditions, but does not form an integral part of the Building Envelope.

'Failure' of the Building Envelope includes failure of any part or component of the Building Envelope to prevent ingress of water into the building (including ingress of water into the Building Envelope) as a result of any defect or error in design, workmanship, construction or materials, lack of maintenance, wear and tear or gradual deterioration.

This exclusion in no way modifies or limits any of the other exclusions in Policy No. CMWA P0153

Acknowledged by Insured:

Signature

Name and Title

Today's Date

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

Endorsement No. One

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Name of Insured: The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation

Endorsement Period: August 1, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

Schedule of Insurers

Interest

Premium

Section A Policy No. CMWA P0153


Zurich Insurance Company Ltd.
ACE INA Canada
Catlin Canada Inc.

65%
25%
10%

Nil
Nil
Nil

Date Issued: August 12, 2010

E&OE /KEV/AO



CMW Insurance Services Ltd.
(Authorized Representative)

DISCLOSURE NOTICE UNDER THE FINANCIAL INSTITUTIONS ACT

Name of Insured: The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation

Effective Date: August 1, 2010

The *Financial Institutions Act* requires that the information contained in this Disclosure Notice be provided to the customer in writing at the time of entering into an insurance transaction.

Schedule of Insurers

<u>Section A.</u> Property Zurich Insurance Company Ltd. ACE INA Canada Catlin Canada Inc.	Policy No. CMWA P0153
<u>Section B.</u> Equipment Breakdown Zurich Insurance Company Ltd.	Certificate No. CMW BZ0122
<u>Section C.</u> General Liability Intact Insurance Company	Certificate No. CMWA L0153
<u>Section D1.</u> Professional Liability Intact Insurance Company	Certificate No. CMWA D0153
<u>Section D2.</u> Professional Liability Intact Insurance Company	Certificate No. CMWA E0153
<u>Section E.</u> Crime	Certificate No. Not Covered

1. I, Kevin Casey, am licensed as a General Insurance Agent by the Insurance Council of British Columbia.
2. This transaction is between the insured and the insurers listed above.
3. In soliciting the transaction described above, I am representing CMW Insurance Services Ltd. who does business with the insurers.
4. The nature and extent of the insurers' interest in the agency is none. The nature and extent of the agent's interest in the insurers is none.
5. Upon completion of this transaction, the agent will be remunerated by way of commission or fee by the insurers.
6. The *Financial Institution Act* prohibits the insurers from requiring the insured to transact additional or other business with the insurers or any other person or corporation as a condition of this transaction.

If you have any questions regarding this Notice, please do not hesitate to contact our office.

E&OE /KEV/AO



ASCENT RESIDENTIAL STRATA PROGRAM

Endorsement No. Two

Name of Insured & Mailing Address:

The Owners of Strata Plan LMS4456
c/o Ascent Real Estate Management Corporation
2176 Willingdon Avenue
Burnaby, BC V5C 5Z9

Name of Broker & Mailing Address:

CMW Insurance Services Ltd.
700-1901 Rosser Avenue
Burnaby, BC V5C 6R6
Tel: 604-294-3301 Fax: 604-294-3003
cmwinsurance.com

Location of Risk: 31 - 48 Floor, 938 Nelson Street
Vancouver, BC V6Z 3A7

Endorsement Period: September 18, 2010 to August 1, 2011
Both dated to 12:01 am Standard Time at the address of the Insured.

Endorsement Premium: \$727. Additional

IT IS HEREBY UNDERSTOOD AND AGREED THAT:

With respect to:

1. Section A - Property of Every Description, the Sum Insured and
2. Section B - Equipment Breakdown, the Limit of Insurance

are increased by \$819,000 to now read and cover in the amount of \$52,090,000 (subject to Stated Amount Co-insurance).

ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED

<u>Schedule of Insurers</u>		<u>Interest</u>	<u>Additional Premium</u>
Section A Policy No. CMWA P0153 Zurich Insurance Company Ltd. ACE INA Canada Catlin Canada Inc.		65%	\$ 473.
		25%	\$ 182.
		10%	\$ 72.
Section B Master Policy No. 8601270 Zurich Insurance Company Ltd.	Certificate No. CMW BZ0122	100%	Nil
Section C Master Policy No. 501177358 Intact Insurance Company	Certificate No. CMWA L0153	100%	Nil
Section D1 Master Policy No. 501148987	Certificate No. CMWA D0153		
Section D2 Master Policy No. 501148986	Certificate No. CMWA E0153		
Intact Insurance Company		100%	Nil
Section E Not Covered Intact Insurance Company		100%	Not Covered

Date Issued: September 13, 2010

E&OE /KEV/AO

CMW Insurance Services Ltd.
(Authorized Representative)