

**SPECIAL GENERAL MEETING MINUTES  
STRATA PLAN LMS 4456 – "ONE WALL CENTRE"  
938 NELSON STREET, VANCOUVER, BC**

---

**HELD:** Saturday, April 14, 2012

**PLACE:** Chateau Lafitte Meeting Room at the Vancouver Sutton Place Hotel  
845 Burrard Street, Vancouver, BC

**MANAGING AGENT:** Derrin Geisheimer, Strata Agent, Ascent Real Estate Management Corporation

---

**REGISTRATION**

Upon arrival owners signed next to their strata lots on the registration sheet provided and received voting cards prior to being seated.

**CALL TO ORDER**

The meeting was called to order at 10:00 a.m.

**QUORUM REPORT**

Registration confirmed there were forty-one (41) owners present in person or by proxy. This exceeded the required quorum and the meeting was declared competent to proceed.

**PROOF OF NOTICE & APPROVAL OF AGENDA**

It was **MOVED** and **SECONDED** to approve the Notice of Call and the Agenda as presented.  
**MOTION CARRIED UNANIMOUSLY.**

**APPROVAL OF PREVIOUS GENERAL MEETING MINUTES**

It was **MOVED** and **SECONDED** to approve the minutes of the Annual General Meeting held on January 28, 2012.

**MOTION CARRIED UNANIMOUSLY.**

**PRESIDENT'S REPORT**

Council President Bruce Gleig gave an overview of his report that was attached to the Notice of Call previously circulated to all owners.

### **3/4 VOTE RESOLUTION: SETTLEMENT**

#### **WHEREAS:**

On August 10, 2006, the strata corporation commenced a lawsuit against, among others, the developer, window supplier and warranty provider, for claims arising in respect of a window failure at One Wall Centre (the "Action"). The Action was subsequently authorized by the Owners at a Special General Meeting held on April 14, 2012.

#### **AND WHEREAS:**

On March 10, 2012, the strata corporation attended a mediation session with defendant Bruno Wall, in his personal capacity and in his capacity as a representative of defendants 565387 BC Ltd., 565388 BC Ltd. carrying on business as One Wall Centre Partnership, Calmont Investments Ltd. and Wall Financial Corporation in attendance. The parties reached a settlement of the Action subject to ratification by Wall Financial Corporation (collectively, the "Wall Group") and the strata corporation. The settlement terms are reflected in the Minutes of Settlement attached hereto as Schedule "A".

#### **BE IT RESOLVED:**

As a  $\frac{3}{4}$  vote of the Owners, Strata Council be authorized to enter a formal settlement agreement with the Wall Group settling the claims in dispute in the Action on such terms and conditions as Strata Council considers appropriate and prudent, acting reasonably and in the best interest of the Owners, and shall include the terms and conditions as reflected in the Minutes of Settlement attached hereto as Schedule "A".

It was **MOVED** and **SECONDED** to approve the resolution as presented. Following discussion, a vote was taken with 40 (forty) in favour, 1 (one) opposed and 0 (zero) abstentions.

**MOTION CARRIED.**

Council is aware that one date in the resolution is incorrect. The legal Action was authorized by the owners at a Special General Meeting held on June 23, 2007, not April 14, 2002 as currently written.

**Owners are advised that the settlement agreement is CONFIDENTIAL. The terms of the settlement may not be disclosed to third parties without written agreement from all parties.**

**Council is aware that an owner who wishes to sell a strata lot needs to disclose certain facts to a prospective purchaser. We have attached a summary that all parties have agreed may be disclosed to prospective purchasers. This is the only disclosure that is authorized. Any other third party disclosure violates the terms of the settlement.**

### **ADJOURNMENT**

There being no further business, the meeting was adjourned at 11:20 a.m.

Ascent Real Estate Management Corporation  
Managing Agents  
On Behalf of the Owners' Strata Plan LMS 4456

Derrin Geisheimer  
Strata Agent

DG/an

Direct Number: 604-293-2452  
After Hours Paging Service: 604-293-2459

*Ascent Real Estate Management Corporation - 2176 Willingdon Avenue, Burnaby, BC V5C 5Z9  
Phone: 604-431-1800 Fax: 604-431-1818 Email: [ascent@ascentpm.com](mailto:ascent@ascentpm.com) Website: [www.ascentpm.com](http://www.ascentpm.com)*

On August 10, 2006, the strata corporation commenced a lawsuit against, among others, the developer, window supplier and warranty provider, seeking to recover damages for the cost of repairing or replacing the curtain wall system and heating ventilation and air conditioning system on the residential floors of One Wall Centre in Vancouver due to alleged deficiencies therein. The Action was subsequently authorized by the Owners at a Special General Meeting held on June 23, 2007.

On March 10, 2012, the strata corporation attended a mediation session with defendant Bruno Wall, in his personal capacity and in his capacity as a representative of defendants 565387 BC Ltd., 565388 BC Ltd. carrying on business as One Wall Centre Partnership, Calmont Investments Ltd. and Wall Financial Corporation (the "Wall Group"). The parties reached a settlement of the Action (the "Settlement Agreement") subject to ratification by the Strata Corporation.

On April 14, 2012, the strata corporation held a SGM and passed, by way of a  $\frac{3}{4}$  vote, a resolution approving the settlement reached with the Wall Group.

Pursuant to the Settlement Agreement, negotiations leading to the settlement of the Action, the discussions, circumstances, and facts which gave rise to the Settlement Agreement, together with all the facts and circumstances of the Action, are to remain confidential (the "Confidentiality Provision").

Notwithstanding the Confidentiality Provision, the strata corporation has certain disclosure obligations arising pursuant to the *Strata Property Act*, including production of certain documents and records identified at section 35 of the *SPA*.

The strata corporation has received advice from its legal counsel such that if requested by prospective purchasers (and their agents) in One Wall Centre, certain particulars of the Settlement Agreement should to be disclosed. To that end, the parties to the Settlement Agreement have agreed that the following particulars can be disclosed to prospective purchasers (and their agents):

- a. the Wall Group and the strata corporation agree to pay a stipulate sum to the trust account of the law firm acting for the strata corporation. The funds will be used to affect replacement of the curtain wall system at the residential floors comprising One Wall Centre;
- b. the Wall Group will assume conduct of the window replacement program;
- c. the Wall Group, with the cooperation of the strata corporation, will attempt to seek approval from the City of Vancouver to replace the existing windows with windows matching those at the hotel;
- d. the window replacement program will be deferred until 2013 (at the latest);
- e. the strata corporation's share of the costs associated with the window replacement program is capped at its contribution to the trust fund;

f. if the Wall Group is unsuccessful in securing approval from the City of Vancouver to replace the existing windows with windows matching those at the hotel the window replacement program will proceed with a window system as specified by the strata corporation;

g. if the Wall Group is unsuccessful in securing approval from the City of Vancouver to replace the existing windows with windows matching those at the hotel, the Wall Group can elect to turn the project over to the Strata Corporation, in which case the Strata Corporation will have access to the funds held in the trust account to affect the window replacement program. In that event, the strata corporation's costs will not be capped at its contribution to the trust fund (but providing always the strata corporation will have access to and the unfettered right to use the Wall Group's contribution to affect the window replacement program).

h. if the Wall Group does not proceed in a timely manner with the window replacement program, having elected to proceed, the strata corporation has certain limited rights to assume conduct of the window replacement program;

i. the new curtain wall system will be covered under a third party warranty certificate issued by a licensed provider;

j. the monies paid, and actions taken by, the Wall Group are made without any admission of liability on the part of the Wall Group.