

RENTAL MANAGEMENT AGREEMENT

This Agreement dated as of _____.

BETWEEN:

Print Name of Owner(s)

Mailing Address

(herein called the "Owner")

AND:

Darroch Investments Ltd. (Inc. No. BC0687283) a British Columbia corporation
having a mailing address at:

576 Middleton Way
Coldstream, BC V1B 3W8

(herein called the "Rental Manager")

WHEREAS:

- A. The Owner owns an undivided fee simple interest in Parcel Identifier: 010-875-735 Lot 1 Block 2 Section 18 Township 23 Range 9 West of the 6th Meridian Kamloops Division Yale District Plan 3312 (the "Vacation Site Lands") and Parcel Identifier: 008-324-441 Lot B Section 18 Township 23 Range 9 West of the 6th Meridian Kamloops Division Yale District Plan 14439 (the "Waterfront Lands") (collectively referred to as the "**Lands**") registered in the Land Title Office and is entitled to the use of the RV Site;

- B. The Owner has the full right, title, power and authority to collect rents and operate the RV Site and desires to appoint the Rental Manager as its agent for the rental of the RV Site upon the terms and conditions contained in this Agreement; and
- C. The Rental Manager has agreed to become the Owner's agent in respect of managing the rental of the RV Site on the terms and conditions contained in this Agreement.

THEREFORE, in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE 1 DEFINITIONS

- 1. Definitions:** In this Agreement the following terms have the following meanings:

"Adjusted Gross Revenue" has the meaning ascribed in paragraph 3.1;

"Administrative Recovery" means the administrative recovery charge payable to the Rental Manager under his Agreement, described in paragraph 4.2;

"Commencement Date" means the commencement date described above;

"Common Areas" means the areas of the Development set aside for the common use of all Owners, Guests and Renters;

"Co-Ownership Agreement" means the co-ownership agreement between each purchaser and the Owner's Corporation, the Developer and the Rental Manager which governs the Owners' use of the RV Sites, Common Areas and Shared Facilities;

"Developer" means 0884263 B.C. Ltd.;

"Development" means the shared interest development known as the "Magna Bay Resort" located at Magna Bay, Shuswap Lake, British Columbia in which the RV Site is located;

"Gross Revenue" has the meaning ascribed to such term in paragraph 3.1;

"Guest" means any person using and occupying a RV Site for overnight accommodation with the authorization of the Owner and who does not pay any money or give any other consideration to the Owner of the RV Site or any other party for such use and occupation;

“Management Fee” means the management fee payable to the Rental Manager under this Agreement as described in paragraph 4.1;

“Rental Manager” means Darroch Investments Ltd.;

“Owner” means the person registered in the Land Title Office as owner in fee simple of a shared interest in the Lands and party to the Co-Ownership Agreement or, where there is a registered agreement for sale of the shared interest in The Lands, the registered holder of the last registered agreement for sale;

“Owners’ Corporation” means 0977646 B.C. Ltd., of which each Owner is a shareholder;

“Owner’s Net Rental Revenue” has the meaning ascribed in paragraph 3.2(3);

“Owners’ RV Site Expenses” means the following amounts payable in respect of a RV Site:

- (i) any taxes personal to the Owner, including income taxes, property taxes, capital taxes, goods and services taxes and corporate taxes;
- (ii) maintenance fees and other amounts payable to the Owners’ Corporation; and
- (iii) costs of cleaning, repairing and maintaining the RV Site and RV located thereon to the extent that such costs are not included in the maintenance fees and other amounts payable to the Owners’ Corporation.

“Privately Rent” means when an Owner allows the use of his or her RV Site during the Owner’s Time Allotment for any compensation, monetary or otherwise, excluding a renter of the RV Site arranged through the Rental Manager;

“RV” means a travel trailer, fifth wheel travel trailer, motor home or truck-camper combinations, and park model trailers, all having a CSA Z-240 or Z241 standard for RV’s and being not more than one storey in height;

“RV Site” means the recreational vehicle site pad located within the Lands in the Development reserved for the use by the Owner, as described above, and includes where applicable any RV located on the RV Site;

“RV Site Owner” means the Owner and the spouse, children and parents of such Owner and the parents of the Owner’s spouse; and where there is more than one Owner, all the registered Owners and their spouses, children, parents and the parents of their spouses will together constitute the “RV Site Owner” for the RV Site;

“Shared Interest” means the Owner’s undivided interest in the Lands registered in the Land Title Office;

“Shared Facilities” means the facilities of the Development serving the Development shared by all Owners and other Permitted Occupants including, without limitation, washrooms and shower facilities, the Building, the internal road system within the Development, Common Areas, and the water and sewage disposal systems within the Lands;

“the Lands” means Parcel Identifier: 010-875-735 Lot 1 Block 2 Section 18 Township 23 Range 9 West of the 6th Meridian Kamloops Division Yale District Plan 3312 (the “Vacation Site Lands”) and Parcel Identifier: 008-324-441 Lot B Section 18 Township 23 Range 9 West of the 6th Meridian Kamloops Division Yale District Plan 14439 (the “Waterfront Lands”);

“Term” means the term of this Agreement, as determined in accordance with section 2.4;

“Use” includes the purpose to which the RV Site is put, and includes reside, sleep, inhabit or otherwise occupy.

ARTICLE 2

APPOINTMENT, USE, TERM AND TERMINATION

- 2.1 Appointment.** The Owner hereby appoints the Rental Manager as its exclusive agent to manage the rental of the RV Site in accordance with the terms and conditions set out in this Agreement and the Rental Manager hereby accepts such appointment.
- 2.2 Management.** The Owner acknowledges and agrees that the Rental Manager will manage the rental of the RV Site the other RV Sites in accordance with this Agreement. The Owner hereby irrevocably covenants and agrees to be bound by the rental bookings of the RV Site made by the Rental Manager in accordance with this Agreement. The Owner will indemnify and save the Rental Manager harmless from all claims, damages and costs in connection with any failure by the Owner, or anyone claiming under or on behalf of the Owner, to comply with such rental bookings.
- 2.3 Use.** The Rental Manager will rent the RV Site as residential accommodation only in accordance with this Agreement and not for any other purpose without the prior written consent of the Owner. Any use of the RV Site will comply with all applicable laws and the bylaws, rules and regulations of the Owner’s Corporation.

2.4 Term. The term of appointment of the Rental Manager under this Agreement will be from the Commencement Date until the Owner gives written notice of termination of this Agreement to the Rental Manager, in which case this Agreement will terminate on the 180th day after the date of such written notice. The Rental Manager may terminate this Agreement on 180 days notice in writing;

2.5 Events Upon Termination. Upon the expiration of the term or any other termination of the appointment of the Rental Manager under this Agreement:

- (1) the Rental Manager will not make any further rental bookings of the RV Site for any days beyond the expiry of the Term of this Agreement unless otherwise instructed by the Owner;
- (2) the Owner will continue to be bound by the rental bookings made by the Rental Manager in accordance with this Agreement, including those which extend beyond the expiry of the Term and will indemnify and hold harmless the Rental Manager in respect thereof and the Rental Manager will be entitled to receive the Management Fee and any other amount owing to the Rental Manager hereunder in respect of such rental bookings;
- (3) the money collected on behalf of the Owner will be paid in accordance with section 3.3 except an amount reasonably estimated by the Rental Manager to be required for anticipated accounts and anticipated Management Fees, which estimated amount will continue to be held for a period of 60 days after termination and during this period the Rental Manager may make payments with respect to any amount the Rental Manager is authorized or required to pay pursuant to this Agreement, including the Management Fee and any other amount payable to the Rental Manager hereunder, and the Owner will reimburse the Rental Manager for such amounts to the extent that money collected on behalf of the Owner are insufficient for this purpose;
- (4) except as expressly set out in this Agreement and except as to liabilities and obligations accrued or arisen prior to the time of the expiration of the Term or the effective date of the termination, as the case may be, the obligations of the parties shall cease and terminate; and
- (5) the Rental Manager shall give possession of the RV Site, subject to the terms of this Agreement, including this section 2.5, to the Owner in good order and condition, subject to normal wear and tear.

ARTICLE 3

OPERATING ACCOUNT AND OWNER'S REVENUES AND EXPENSES**3.1 Definitions.** In this Agreement, the following terms have the following meanings:

- (1) "Cleaning Costs" means the expense charged by the Rental Manager to provide base clean and full clean upon checkout of paying guests. The Rental Manager will charge \$75 if laundering of linens is provided to guests and \$50 if guests bring their own linens;
- (2) "Gross Revenue" means the amount collected by the Rental Manager in connection with the rental of the Owner's RV Site pursuant to this agreement; excluding the Management Fee, any revenue earned by the Rental Manager in providing extra services such as those described in sections 3.6, and any other fee or amount payable to the Rental Manager pursuant to this Agreement;
- (3) "Adjusted Gross Revenue" means the Gross Revenue less all goods and services tax, social services tax, hotel tax and any other applicable tax, rate or charge payable to any governmental or public authority or body with respect to the rental of the Owner's RV Site pursuant to this Agreement; and
- (4) "Net Rental Revenue" means the Adjusted Gross Revenue less the Management Fee, Cleaning Costs and the Administrative Recovery Fee.

3.2 Rental Manager's Other Revenue. The Owner acknowledges and agrees that the Rental Manager will be entitled to keep 100% of the revenues from charges levied to the guest using the RV Site from any other services which the Rental Manager, at its sole discretion, provided in addition to the rental of the RV Site, and that such revenue will not be included in Gross Revenue.**3.3 Payment to Owner.** The Rental Manager shall account for the Net Rental Revenue to the Owner separately from any other RV Site. Within 30 days of the end of every quarter during the Term, the Rental Manager will, if the Owner's Net Rental Revenue (less any amount paid or payable pursuant to section 3.5, 3.6 or 4.2) exceeds \$100 for such period, pay to the Owner the Owner's Net Rental Revenue (less any amount paid pursuant to section 3.5, 3.6 or 4.2). Such payment will be made by the Rental Manager mailing the Rental Manager's cheque for such amount to the Owner's address set out above (or such other address as the Owner may notify the Rental Manager in writing pursuant to 8.4)

- 3.4 Statement to Owner.** Concurrently with the payment of the Owner's Net Rental Revenue in accordance with section 3.3, the Rental Manager will mail to the Owner a written statement of account in respect of the Gross Revenue, the Adjusted Gross Revenue, the Management Fee, the Net Rental Revenue, and the Rental Pool Expenses (including details of the calculation thereof) and any applicable withholding tax, goods and services tax or other applicable tax, charge or levy for such period and will include a daily breakdown of revenue.
- 3.5 GST and Withholding Tax.** The Owner will be responsible for the payment of all good and services tax and other applicable taxes, charges, rates and levies in connection with the RV Site or this Agreement, including, without limitation, that payable in connection with the Management Fee. The Rental Manager will withhold from the Owner's Net Rental Revenue and will remit to Revenue Canada or any other relevant authority any amount require to be withheld or remitted in respect of good and services tax, withholding tax or any other applicable tax, charge, rate or levy which the Rental Manager is required to withhold or remit.
- 3.6 Payment of Owner's Bills.** If requested by the Owner, the Rental Manager may (but will not be obligated to) pay for and on behalf of the Owner out of the Owner's Net Rental Revenue, if there are funds of the Owner available therefor, telephone expenses, cable television expenses, hydro, property taxes and similar charges. Under no circumstances will the Rental Manager be required to expend any of its own funds for such purposes.

ARTICLE 4

FEES

- 4.1 Management Fee.** As compensation for the services rendered by the Rental Manager pursuant to this Agreement, the Rental Manager shall be paid a management fee as follows:
- (1) 10% of the Adjusted Gross Revenue for seasonal rentals May through September for vacant RV sites,
 - (2) 25% of the Adjusted Gross Revenue for weekly rentals of at least one week for vacant RV sites and RV sites which include an RV, or
 - (3) 35% of the Adjusted Gross Revenue for nightly rentals for vacant RV sites and RV sites which include an RV.
- 4.2 Administrative Recovery.** Except as provided in section 3.4, the Owner agrees to pay to the Rental Manager to reimburse the Rental Manager for accounting and reporting services provided by the Rental Manager pursuant to his Agreement, including paying bills on behalf of the Owner pursuant to section 3.6.

- 4.3 Payment of Fees.** The Management Fee and the Administrative Recovery Fee will be payable monthly, at the end of each calendar month and the Owner hereby authorizes the Rental Manager to withdraw such fees from the Operating Account at any time and from time to time when such fees are due.

ARTICLE 5

RENTAL MANAGER'S RESPONSIBILITIES

- 5.1 Rental Manager's Responsibilities.** The Rental Manager will at its sole cost and expense unless otherwise stated:
- (1) operate, supervise, manage, maintain, control and rent the RV Site in such manner as would a prudent owner of a resort development comparable to the Development and shall employ competent personnel to do so;
 - (2) determine the rates of rental for the RV Site having regard to the seasonal uses of the RV Site and the market for the rental of sites similar to the RV Site;
 - (3) collect all rents, taxes, fees and other amounts payable in connection with the rental of the RV Site, give receipts and acknowledgements therefor, and if reasonable, make abatements and allowances in respect thereof;
 - (4) give to the renters of the RV Site such notices and statements as may be reasonably required from time to time;
 - (5) provide base clean and full clean upon checkout of paying guests, except for RV Sites which are vacant RV sites at the cost of the Owner;
 - (6) keep and maintain the RV Site while it may be unoccupied in a state of cleanliness;
 - (7) keep or cause to be kept full and adequate books of accounts and such other reasonable records reflecting the Gross Revenue, the Adjusted Gross Revenue, the Management Fee, the Net Rental Revenue , and the Owner's Net Rental Revenue.
 - (8) warn off and prohibit and proceed against any person who trespasses upon the RV Site or any part of the RV Site with the knowledge of the Rental Manager by due process of law as the Rental Manager may deem appropriate either before or after such warning or prohibition;

- (9) use reasonable efforts to ensure that the RV Site and the use and occupancy thereof comply with all fire and safety codes, rules and requirements of all governmental or regulatory authorities, including the applicable bylaws, rules and regulations of the Owners Corporation, subject at all times to the duties of the Owner as the owner of the RV Site and provided that the Rental Manager will not be obligated to advance or utilize any of its own funds in respect of the foregoing;
- (10) take out and maintain at all times during the term insurance against such risks and to such levels as is determined prudent by the Rental Manager, acting reasonably;
- (11) faithfully perform its duties and responsibilities hereunder and to otherwise use its best efforts to supervise and direct the rental of the RV Site in an efficient and profitable manner consistent with the standard of the Development, it being the intention of the parties that the Rental Manager will have the control for all customary purposes and the right to determine all operating policies with respect to reasonable standards of operations, quality of services and any other matters affecting the rental of the RV Site;
- (12) procure and maintain all such licenses and permits as are necessary in connection with the performance by the Rental Manager of its duties and obligations under this Agreement;
- (13) provide such general administrative, supervisory and management staff and keep in stock such cleaning and other supplies from time to time required to carry out the duties and obligations of the Rental Manager under this Agreement; and
- (14) take such steps, so far as it may be within its power to do so, to ensure that all restrictions and limitations with respect to the use of the RV Site are observed and fulfilled.

5.2 Damage to RV Site

- (1) The Rental Manager will not be responsible for the repair of any damage to the RV Site and/or RV caused by any renter of the RV Site;
- (2) the Rental Manager will notify the Owner promptly of any material damage to the RV Site. If the Rental Manager deems the RV Site to be unfit for rental for any reason whatsoever during the Term, the Rental Manager will notify the Owner of such condition and take such steps, as directed in writing by the Owner, as are reasonably necessary to remedy such condition, provide that such steps will be taken at the sole cost and expense of the Owner and the Rental Manager will not be obligated to advance or use any of its own funds, including the Management Fee or any other amount owing to the Rental Manager pursuant to his Agreement.

ARTICLE 6

OWNER'S RESPONSIBILITIES / SALE OF RV SITE

6.1 Owner's Responsibilities. The Owner will:

- (1) provide the Rental Manager with any keys or entry devices to any locked facility or RV to which the renters of the RV Site pursuant to the Rental Pool will be permitted access and the Owner authorizes the Rental Manager to duplicate any such keys as required by the Rental Manager;
- (2) ensure that the Rental Manager, the Rental Manager's agents and representatives and the renters of the RV Site have full, free and uninterrupted access to the RV Site and all parking spaces applicable to the RV Site as contemplated by this Agreement;
- (3) promptly pay when due all amount owing for all real property taxes, telephone and utility charges, cablevision charges, monthly maintenance fees, management fees and other amounts payable to the Owners' Corporation, and all other taxes, rates, levies and assessments in respect of or relating to the RV Site;
- (4) not permit any lien, charge or encumbrance to be filed against title to the RV Site except in connection with the Owner's financing thereof;
- (5) take out and maintain at all times during the Term the following insurance pertaining to the RV Site:

- (a) comprehensive public liability insurance in the amount of at least \$2,000,000 for claims of personal injury, death or property damage arising out of any one occurrence; and
 - (b) The Rental Manager may reasonably require such other insurance as from time to time.
 - (6) provide and replace supplies such as dishes, utensils, and linens at the Owner's expense if an RV is provided for rental.
- 6.2 No Private Rentals. The Owner may not at any time Privately Rent the RV Site. If an Owner breaches this covenant the Owner will pay a charge of \$100 (indexed to the Consumer Price Index) to the Rental Manager for each days the RV Site is Privately Rented as compensation for lost revenue and incurred costs.
- 6.3 Owner's Authorizations. The Owner hereby authorizes the Rental Manager to take any and all such steps as are reasonably necessary or desirable to enable the Rental Manager to perform efficiently its functions and duties under this Agreement. The Owner hereby covenants and agrees to provide the Rental Manager with all documents and instruments of whatsoever nature reasonably required by the Rental Manager and to cooperate with the Rental Manager in connection with any of the foregoing matters.
- 6.4 Sale of the Shared Interest by Owner. The Owner agrees that if at any time the Owner wishes to sell, lease or otherwise directly or indirectly dispose of the Shared Interest or any interest therein to any person (in this section called a "Transferee") (other than by way of financing):
- (1) prior to entering into any contract or agreement with any Transferee, the owner will (i) notify the propose Transferee of the existence and substance of this Agreement and the fact that the ownership and use of the Shared Interest and are subject to the rights of the Rental Manager and the renters pursuant to this Agreement; (ii) notify the proposed Transferee of its right to obtain from the Rental Manager the items described in subsections 6.4(3); (iii) notify the proposed Transferee of any bookings of the Shared Interest by the Owner pursuant to Article 7; (iv) provide the proposed Transferee with a true copy of this Agreement; and (v) notify the Rental Manager of the intended sale to the Transferee,(vi) notify the proposed Transferee of the option to assume this Agreement;
 - (2) the Owner will not directly or indirectly sell, or otherwise directly or indirectly dispose of the Shared Interest or any interest therein unless prior to the completion of such transaction the proposed Transferee covenants pursuant to a written assignment and assumption agreement, in the form and content reasonably required by the Rental Manager, to

fully assume and be bound by this Agreement, and the Rental Manager will provide the Owner and the Transferee with copies of such agreement, duly executed by the Rental Manager, as soon as reasonably possible thereafter, or if the proposed Transferee chooses not to assume this Agreement then the Owner will on or prior to completion of the sale to the Proposed Transferee obtain the Transferee's written acknowledgement to be bound by the existing bookings of the RV Site subject to the ability of the Rental Manager to transfer bookings to other RV Sites participating in the Rental Pool if so requested by the Transferee;

- (3) upon written request from the Owner, the Rental Manager will provide any prospective Transferee therein with details of any bookings of the RV Site by the Owner pursuant to Article 7;
- (4) the Owner or the Transferee will notify the Rental Manager of the completion of the sale, lease or other disposition of the Shared Interest and provide the Rental Manager with reasonable evidence thereof, together with the assignment and assumption agreement or written acknowledgement described above, duly executed by the Owner and the Transferee;
- (5) the Rental Manager will not be required to make any adjustments as between the Owner and the Transferee and the Rental Manager will be deemed to have fully discharged its obligations hereunder if the Rental Manager pays the Owner's Net Rental Revenue payable to such Owner in accordance with section 3.3 to or to the order of the person who was, according to the records of the Rental Manager, the registered owner of the Shared Interest on the days such Owner's Net Rental Revenue is payable to such Owner in accordance with section 3.3;
- (6) subject to the Rental Manager's approval, acting reasonably, the Transferee may upon not less than 30 days' written notice to the Rental Manager, reschedule the use by the transferee pursuant to Article 7 subject to existing bookings; and
- (7) upon the execution and delivery of the assignment and assumption agreement or written acknowledgement described above by the Vendor and the Transferee and the transfer of title of the Shared Interest to the Transferee:
 - (a) the Vendor of the Shared Interest will be released from its duties and obligations under this Agreement for the period from and including the date of such transfer of title; and

- (b) the Transferee will be responsible for all duties and obligations under this Agreement or the written acknowledgement described above for the period from and including the date of such transfer of title.

ARTICLE 7

OWNER USE

- 7.1 Use of RV Site by Owner. The use of the RV Site by an Owner is subject to the following terms and conditions:
- (a) The Owner's use will be subject to and in compliance with the Co-Ownership Agreement;
 - (b) if any RV Site Owner wishes to use the RV Site or allow Guests to use the RV Site, the Owner (or any other person authorized in writing by the Owner to reserve use of the RV Site on behalf of the Owner) must first reserve the use of the RV Site by a notice in writing to the Rental Manager at least six months prior to the commencement of the period in which the RV Site Owner wishes to use the RV Site;
 - (c) the Owner may also leave his RV Site vacant during his Time Allotment, provided that the Owner gives at least six months notice in writing of his requirement to have the Dwelling RV Site left vacant;
 - (d) if the Owner, or other person authorized in writing by the Owner to reserve the use of the RV Site on his behalf, reserve the use of the RV Site pursuant to section 7.1(b), the RV Site Owner will be deemed to have used the RV Site during the period or periods so reserved, whether or not the RV Site Owner actually uses or occupies the RV Site during such period or periods unless the RV Site is available for rental to the public and at least 30 days prior to the RV Site Owner's scheduled use of the Strata Lot the Owner cancels such reservation;
 - (e) subject to use by the RV Site Owners pursuant to section 7.1(b) or vacancy pursuant to section 7.1(c), the RV Site will be available at all times for rental to the public and the Rental Manager may accept reservations from the public for the use of the RV Site for any future days unless the Owner has, prior to the request for a reservation from the public, already reserved that day or those days pursuant to section 7.1(b);
 - (f) the Owner will be bound by and comply with the check-in and check-out times established by the Rental Manager for the use of the RV Sites;

- 7.2 Use by Owner. Any use of the RV Site by the Owner or Owner pursuant to his Article 7 will be strictly for the Owner's or Owner's private purpose. Under no circumstance will the Owner during the Term directly or indirectly charge rent or accept any form of consideration for the use of the RV Site except in accordance with the Rental Pool and this Agreement.
- 7.3 Inclusion of Non-paying Guests. For the purpose of Article 7, Owner includes non-paying guests of the Owner.

ARTICLE 8

MISCELLANEOUS

- 8.1 Cooperation. The parties will at all times act in good faith, cooperate and act reasonably in respect of all matters within the scope of this Agreement;
- 8.2 Approval by the Owner. Whenever any matter pursuant to or arising out of this Agreement is left to the discretion or approval or disapproval of the Owner, the Owner will notify the Rental Manager of the Owner's decision promptly. In the absence of a notification from the Owner within 30 days after any matter arises the Rental Manager will be entitled (but not obligated) to make such decision on behalf of the Owner. The Rental Manager will not be responsible for any decisions so made or for the failure of the Manger to make any such decision provided that the Rental Manager has acted in good faith.
- 8.3 Relationship. This Agreement is not a lease, partnership or joint venture agreement, and nothing contained herein will constitute the parties landlord and tenant, partners or joint venturers.
- 8.4 Notices. Any payment, demand or notice in connection with this Agreement will be delivered, telecopied or sent by postage prepaid mail and addressed to the parties at their addresses first above written, or at such other address as either party may specify in writing to the other in the manner set forth in this section 8.4. The time of giving and receiving any such notice will be deemed to be on the day of delivery or transmittal if delivered or sent by telecopy, or on the sixth business day after the day of mailing. In the event of a stoppage of postal services, all notices will be delivered or sent telecopy rather than mailed.
- 8.5 No Waiver. No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
- 8.6 Applicable Law. This Agreement will be construed according to the laws in force in the Province of British Columbia.

- 8.7 Canadian Funds. All amounts payable by either party to the other hereunder will be paid in Canadian funds.
- 8.8 Entire Agreement. This Agreement constitutes the entire agreement between the parties and will not be modified or amended except by an instrument in writing signed by each of the parties.
- 8.9 Non-limiting. The word “including”, when following any general statement, will be construed to refer to all other things that could reasonably fall within the scope of such general statement, whether or not non-limiting language (such as “without limitation”) is used with reference thereto.
- 8.10 Gender and Number. Words importing the masculine gender include the feminine and vice versa and neuter genders and words in the singular include the plural, and vice versa.
- 8.11 Joint and Several. If the Owner is comprised of more than one person, all of the covenants, agreements, duties, obligations and liabilities of the Owner under this Agreement are joint and several covenants, agreements, duties, obligations, and liabilities of all persons comprising the Owner.
- 8.12 Enurement. This Agreement will enure to the benefit of and be binding upon the heirs, executors, legal representatives, successors and permitted assigns of the parties.
- 8.13 Execution in Counterparts and by Facsimile. This agreement may be executed by the parties in counterparts and may be transmitted by facsimile and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had executed and delivered the same original Agreement.

BY THE RENTAL MANAGER

Darroch Investments Ltd.

Per: _____

BY THE OWNER:

Owner : _____

Witness: _____

Owner: _____

Witness: _____