

NEW WESTMINSTER LAND TITLE OFFICE

CA4356216

LAND TITLE ACT  
FORM C (Section 233) CHARGE

Apr-24-2015 16:14:15.001

PAGE 1 OF 5 PAGES

GENERAL INSTRUMENT - PART 1 Province of British Columbia

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

Allison Kate Godey AV9SJ7

Digitally signed by Allison Kate Godey AV9SJ7  
DN: c=CA, ou=Allison Kate Godey AV9SJ7, o=Lawyer, ou=Verify ID at www.juricert.com/LKUP.cfm?id=AV9SJ7  
Date: 2015.04.24 16:08:43 -0700'

1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)

Susan Do / John Fraser  
Singleton Urquhart LLP  
1200 - 925 West Georgia Street  
Vancouver BC V6C 3L2  
Document Fees: \$78.10

Phone No.: 604.673.7435  
File No.: 25000.039  
BCHMC No.: 93196/6643/12494

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID]

[LEGAL DESCRIPTION]

**029-019-214 PARCEL C (BEING A CONSOLIDATION OF LOTS 26 AND 27, SEE CA2997123) BLOCK "H" ST. GEORGE'S SQUARE PLAN 2620**

STC? YES

3. NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

**Modification**

BB1464620

modified by BB1309857 & CA4181069

4. TERMS: Part 2 of this instrument consists of (select one only)

(a)  Filed Standard Charge Terms D.F. No.

(b)  Express Charge Terms Annexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):

**HONOUR HOUSE SOCIETY (INC. # S-0054043)**

6. TRANSFEREE(S): (including postal address(es) and postal code(s))

**BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION  
#1701 - 4555 KINGSWAY**

BURNABY

BRITISH COLUMBIA

V5H 4V8

CANADA

7. ADDITIONAL OR MODIFIED TERMS:

N/A

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer Signature(s)

Execution Date

Transferor(s) Signature(s)

Joel Camley

Barrister & Solicitor

Gowling LaFleur Henderson LLP  
550 Burrard Street - Suite 2300  
Bentall 5 - Vancouver, B.C. V6C 2B5  
(604) 443-7602

(as to both signatures)

Y	M	D
15	04	23

Honour House Society  
by its authorized signatories

Print Name: Melissa DeGenova

Print Name: Allan DeGenova

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

**LAND TITLE ACT  
FORM D**

**EXECUTIONS CONTINUED**

Officer Signature(s)

**Execution Date**

Transferor / Borrower / Party Signature(s)

\_\_\_\_\_  
Charlotte K. Wong  
Barrister & Solicitor  
300 - 5687 Yew Street  
Vancouver, B.C. V6M 3Y2

Y	M	D
15	04	16

\_\_\_\_\_  
British Columbia Housing Management  
Commission by its authorized  
signatories

\_\_\_\_\_  
Print Name: Agnes Ross

\_\_\_\_\_  
Print Name: Dan Maxwell

(as to both signatures)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**OFFICER CERTIFICATION:**

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1996, c.124, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the *Land Title Act* as they pertain to the execution of this instrument.

**TERMS OF INSTRUMENT – PART 2****MODIFICATION OF MORTGAGE**

**This Agreement is dated for reference the 1st day of April, 2015.**

**WHEREAS:**

- A. The Mortgagor described in Item 5 of Page 1 of this Agreement ( the "Mortgagor") holds a freehold interest in the lands and premises described in Item 2 on Page 1 of this Agreement ( the "Lands");
- B. Pursuant to a mortgage dated March 31, 2010 and registered on April 16, 2010 in the New Westminster Land Title Office (herein called the "Land Title Office") under no. BB1464620, as modified by modifications registered in the Land Title Office on February 24, 2011 under no. BB1309857 and on January 14, 2015 under no. CA4181069 respectively (together, herein called the "Original Mortgage"), the Mortgagor mortgaged all its interest in the Lands to British Columbia Housing Management Commission (the "Mortgagee") to secure repayment of the principal sum of **\$4,143,212.00** with interest thereon and other monies as therein provided;
- C. The Mortgagor and the Mortgagee have agreed to modify the Original Mortgage in the manner hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the sum of \$1.00 and other good and valuable consideration now paid by each of the parties hereto to each of the other parties hereto, the parties hereto hereby covenant and agree as follows:

- 1. The Mortgagor and the Mortgagee acknowledge and confirm that the Original Mortgage constitutes a valid and subsisting first mortgage charge registered against the Lands.
- 2. The Original Mortgage as hereby amended and modified is hereinafter called the "Mortgage".
- 3. From and after April 1, 2015 (herein called the "Effective Date"), notwithstanding the actual date of execution of this Agreement, the Original Mortgage shall be amended and modified in the Form B (Part 1), item 5 "PAYMENT PROVISIONS" as follows:

5(c) "Interest Adjustment Date" shall be amended by deleting in its entirety and substituting therefor the following:

"5(c) Interest Adjustment Date:  
March 31, 2016."

5(f) "First Payment Date" shall be amended by deleting in its entirety and substituting therefor the following:

"5(f) First Payment Date:  
April 1, 2015."

5(g) "Amount of Each Periodic Payment" shall be amended by deleting in its entirety and substituting therefor the following:

"5(g) Amount of Each Periodic Payment:

On the First Payment Date and thereafter on the first day of each month to the Balance Due Date, the Mortgagor shall make a fixed payment of \$12,774.00 (the "Monthly Payments", and any one, a "Monthly Payment". Notwithstanding the Monthly Payments, on a monthly basis, the Mortgagee will calculate interest based on the Variable Rate (as defined in item 5(b) of Part 1 of this Mortgage)

and the outstanding balance of the Principal Amount (the "Actual Interest Payment"), and will credit the Monthly Payment made by the Mortgagor in a given month as follows:

- a) firstly, in respect of the Actual Interest Payment owing; and
- b) secondly, in respect of the outstanding balance of the Principal Amount.

In the event the Monthly Payment made by the Borrower in a given month is not sufficient to cover the Actual Interest Payment determined to be owing in respect of such month, the Mortgagee has the sole discretion to immediately adjust the Monthly Payment amount and the Mortgagor will provide such adjusted Monthly Payments to the Mortgagee on a monthly basis accordingly.

Instalments of principal and interest at the Fixed Rate (as defined in item 5(b) of Part 1 of this Mortgage) to be paid by 12 equal monthly blended payments of principal and interest based on a 35 year amortization period."

5(i) "Last Payment Date" shall be amended by deleting in its entirety and substituting therefor the following:

"5(i) Last Payment Date:  
March 31, 2016."

"5(l) "Balance Due Date" shall be amended by deleting the reference to March 31, 2015 and substituting for March 31, 2016;"

5(m) "Repayment" shall be amended by deleting in its entirety and substituting therefor the following:

"5(m) The Mortgagor shall make a principal repayment in the amount of \$150,000.00 on or before June 1, 2015.

The full outstanding balance of the Principal Amount will be repayable forthwith by the Mortgagor to the Mortgagee upon DEMAND being made by the Mortgagee in its sole and unfettered discretion.

In any event, the full outstanding balance of the Principal Amount will be repayable by the Mortgagor to the Mortgagee by the Balance Due Date."

4. The Mortgagor and the Mortgagee expressly covenant and agree that whether or not this Agreement is registered pursuant to the *Land Title Act* of British Columbia, the provisions hereof shall be binding upon both the Mortgagor and the Mortgagee and that the Original Mortgage shall be amended and modified accordingly and as from the Effective Date the same shall be read and construed as if the provisions hereof were therein written.
5. The Mortgagor covenants with the Mortgagee to make any and all payments at the times and in the manner provided for in the Original Mortgage and observe and perform all the covenants, clauses, provisos, powers, matters and things whatsoever contained therein, altered or amended, and the Original Mortgage shall continue in force and have application to the amounts and dates and terms of payment herein contained; PROVIDED, HOWEVER, that nothing in this Agreement will create any merger or alter or prejudice the rights of the Mortgagee against any security collateral to the Mortgage or as regards to any surety, covenantor, guarantor or subsequent encumbrancer or any person not a party hereto liable to pay the mortgage monies or interested in the Lands, all of which said rights are hereby reserved and each of the Original Mortgage, save as herein modified, is ratified and confirmed by the Mortgagor and the Mortgagee.
6. Wherever the singular or masculine is used throughout this Agreement of Mortgage, the same shall be construed as meaning the plural or feminine or body corporate where the context or the parties hereto so require and if there be more than one borrower named in this Agreement of the Mortgage or any covenantor or any guarantor party hereto and signatory to this Agreement, all covenants shall be joint and several; and all grants, rights, covenants, agreements, powers, privileges and liabilities contained herein shall be read and held as made by and with and granted to and imposed upon the parties hereto, their respective heirs, executors, administrators, successors and assigns as if those words had been inserted and written in all proper and necessary places.

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7. The Mortgagor will execute all documents which, in the opinion of the Mortgagee, are necessary or advisable to give effect to any of the covenants and agreements contained herein.

IN WITNESS WHEREOF the Transferor and Transferee have caused this Agreement to be executed on the day and year stated in item 8 of the attached Form C and Form D.

**END OF DOCUMENT**