

**THE COTTAGES ON OSOYOOS LAKE
BOAT SLIP SUB-LICENSE ADDENDUM**

ADDENDUM (including schedules) to the Agreement (the "Agreement") made between STELKIA HOMES LTD., as Managing General Partner of OSOYOOS COTTAGES LIMITED PARTNERSHIP (the "Seller") and _____ (the "Buyer") dated the _____ day of _____, 201____.

1. The Seller agrees to grant to the Buyer an exclusive sub-license to use boat slip # _____ as shown outlined in heavy black on the attached plan, for a one- time fee of \$ _____, plus HST (the "Sub-License Fee"), together with ongoing maintenance and other costs. The sub-license term will commence on the Closing Date as defined in the Agreement and will be on those other terms and conditions contained in the Seller's Boat Moorage Sub-License, in substantially the form as attached hereto.
2. The Sub-License Fee shall be payable to the Seller as follows:
 - (a) 15% of the Sub-License Fee, plus HST, shall be paid to the Seller on the date hereof; and
 - (b) 85% of the Sub-License Fee, plus HST, shall be paid to the Seller on the Closing Date.
3. All payments on account of the Sub-License Fee are non-refundable to the Buyer.

DATED this _____ day of _____, 201____.

Witness

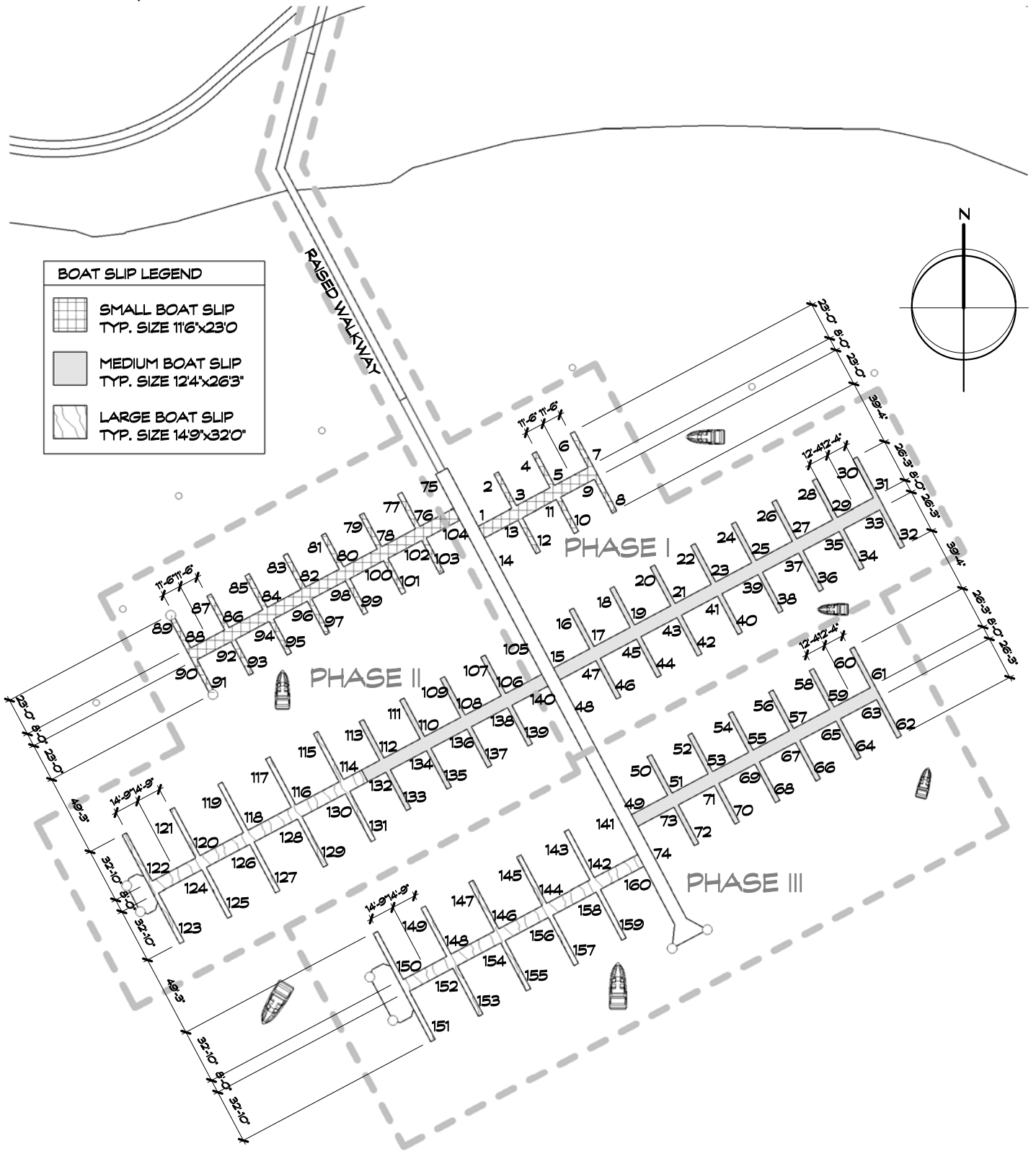
Buyer

Witness

Buyer

**OSOYOOS COTTAGES LIMITED
PARTNERSHIP**, by its Managing
General Partner **STELKIA HOMES
LTD.**

By: _____
Authorized Signatory



BOAT SLIP LAYOUT

NOT TO SCALE

LOT NUMBER:

SLIP NUMBER:

BUYER:

SELLER:

Lot # _____

Slip # _____

**BOAT MOORAGE SUB-LICENSE
THE COTTAGES ON OSOYOOS LAKE**

THIS SUB-LICENSE, dated the _____ day of _____, 2013 is made:

BETWEEN: OSOYOOS COTTAGES LIMITED PARTNERSHIP, of
#202-45793 Luckakuck Way, Chilliwack, B.C. V2R 5S3

(the “Licensor”)

AND:

(the “Licensee”)

AND: STELKIA HOMEOWNERS CORPORATION, of
#202-45793 Luckakuck Way, Chilliwack, B.C. V2R 5S3

(the “Homeowners Corporation”)

WHEREAS:

A. The Licensor is constructing a multi-unit residential real estate development known as The Cottages on Osoyoos Lake on lands described as Lots 39-1-1 and 39-2, Osoyoos Indian Reserve IR#1, immediately adjacent to Osoyoos Lake near Osoyoos, British Columbia (“Osoyoos Cottages”);

B. The Licensor has obtained a License of Occupation from the Province of British Columbia, File No: 3412379/Disposition No: 891821 dated for reference July 1, 2012 (the “License”) to occupy a portion of the foreshore of Osoyoos Lake immediately to the south of Osoyoos Cottages as outlined in the License for a term of 5 years from July 1, 2012 to June 30, 2017;

C. The Licensor has constructed a boat moorage wharf (the “Wharf”) on the foreshore area licensed to the Licensor under the License as part of the development of Osoyoos Cottages;

D. The Province of British Columbia has indicated that once a legal survey of the Wharf has been completed to its satisfaction it will make the Licensor an offer to lease the Wharf, in accordance with the Ministry policy then in effect;

E. The Licensee has acquired or will be acquiring Lot _____ (the "Lot") within Osoyoos Cottages (by way of long term sublease) and is desirous of securing boat moorage rights on the Wharf and the Licensor has agreed to grant such boat moorage rights on the terms and conditions herein contained; and

F. The Homeowners Corporation has been incorporated for the purposes of managing and maintaining the common areas within Osoyoos Cottages and it is the Licensor's intention to eventually assign its rights under the License to the Homeowners Corporation following the sale of all units within the Osoyoos Cottages development.

IN CONSIDERATION of the premises and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The Licensor grants to the Licensee, his/her/their heirs, executors, administrators, successors and permitted assigns, an exclusive sub-license to use, as a boat moorage slip (and only as a boat moorage slip), that portion of the Wharf as designated Moorage Slip No. _____ (the "Slip") as shown outlined in bold on the Wharf plan attached hereto as Schedule "A", together with a non-exclusive license, in common with other licensees of the Wharf from time to time (collectively, the "Boat Moorage Owners"), to use, for access purposes to and from the Slip, that portion of the Wharf over which exclusive license rights have not been granted to other Boat Moorage Owners.
2. The term of this Sub-license is from the date hereof to the 29th day of June, 2017 (the "Term") and thereafter for so long, and on such terms as may be agreed upon between the Licensor and the Licensee, provided however, that if the term of the License is renewed or extended, or a new lease of the Wharf is granted to the Licensor, then the term of this Sub-license will be automatically renewed or extended for the same period of time, without cost to the Licensee, except as specifically provided herein.
3. In addition to the other costs and fees referred to herein, the Licensee will pay the Licensor a one-time pre-paid license fee of _____ (\$_____) Dollars (plus HST or GST (as applicable)) (the "License Fee"), such License Fee, less any deposits paid on account thereof, being payable prior to the commencement of the Term.
4. If the Licensor has not assigned the License to the Homeowners Corporation prior to the end of the Term, then it will use all commercially reasonable efforts to continually renew or extend the term of the License for so long as it is reasonably able to do so. If the Licensor has assigned the License to the Homeowners Corporation prior to the end of the Term, then the Homeowners Corporation will use all commercially reasonable efforts to continually renew or extend the term of the License for so long as it is reasonably able to do so. The Licensor shall bear all costs associated with securing the initial lease of the Wharf as contemplated in Recital D. Thereafter, the costs of any future lease renewals, including all renewal fees and other similar fees payable to the Province of British

Columbia in connection therewith, shall be borne by all Boat Moorage Owners in the manner contemplated in paragraph 6.

5. The Licensee has no claim to the Wharf, the aforementioned foreshore or any lease or license pertaining thereto other than as a sub-licensee hereunder as provided in this agreement. The Licensee may not assign, sublet, share or further sub-license this agreement or the Slip without the prior written consent of the Licensor, such consent not to be unreasonably withheld or delayed provided that any such subtenant, assignee or further sub-licensee must be an owner (by way of long term sublease) of a lot within the Osoyoos Cottages development. In the event the Licensee sells the Lot (by way of assignment of sublease) then the Licensee shall, either before or concurrently with such closing, assign its rights under this agreement to the buyer of the Lot or to the owner of another lot within the Osoyoos Cottages development. The Licensor shall be entitled to assign its interest in the License, or any renewal or replacement thereof, to the Homeowners Corporation without the consent of the Licensee, provided that any such assignment by the Licensor shall be made expressly subject to rights of the Licensee under this agreement. In the event the Licensor assigns the License to the Homeowners Corporation, then the Licensee and the Homeowners Corporation agree to forthwith execute a new sub-license agreement on substantially the same terms and conditions as this agreement, with the exception of the Licensee's obligation to pay the License Fee, and thereafter the Licensor shall be released from all obligations hereunder.
6. The Wharf will be administered, maintained, insured and repaired by the Licensor and the costs thereof, including all property taxes and other charges and levies imposed by the Province of British Columbia, will be borne by the Boat Moorage Owners and allocated on the basis of the ratio that the length of their slip bears relative to the cumulative length of all slips on the Wharf, provided that the Licensee will be solely responsible for the cost of repairing any damage caused to the Wharf and the Slip by the Licensee or its invitees. Owners of lots within the Osoyoos Cottages development who are not Boat Moorage Owners shall also have access rights to the Wharf for the purposes swimming and fishing, etc. without cost to them.
7. The Licensee will be solely responsible for any and all injuries, losses, costs or damages pertaining to the use of the Slip by himself/herself/themselves or any invitee or other party and hereby indemnifies and saves harmless the Licensor in connection therewith. The Licensor will obtain insurance on the Wharf generally as it may determine appropriate, the costs of which will be borne by the Boat Moorage Owners in the manner contemplated in paragraph 6. The Licensee will be responsible for obtaining his/her/their own insurance to cover their interest in this Sub-License, the Slip and any boat.
8. The Licensor will not be responsible or liable for any losses, costs, damages or expenses incurred in connection with the use of the Slip or the Wharf generally by the Licensee or any other party, except those caused by the willful act or negligence of the Licensor or those for whom it is responsible at law.

- 9. The Licensee will comply with all reasonable rules pertaining to the use of the Wharf as established by the Licensor from time to time and with any and all terms and conditions of the License pertaining to the Wharf.
- 10. The Licensee will not make any repairs or alterations to the Wharf without the prior written consent of the Licensor. The Licensee will not interfere with the Licensor's or any other Boat Moorage Owners' right to use and access the Wharf. The Licensee will not permit any party to live aboard any boat docked at the Slip, either temporarily or permanently.
- 11. This Sub-license replaces any and all previous documents and agreements pertaining to the boat moorage slip sub-licensed hereunder.
- 12. This Sub-license may be executed in one or more counterparts and by facsimile, each of which will be deemed to be an original and all of which will together constitute one and the same instrument.
- 13. This agreement shall be governed by and construed in accordance with the law of the Province of British Columbia.

This agreement has been executed as of the date first above written.

OSOYOOS COTTAGES LIMITED PARTNERSHIP

By its Managing General Partner

STELKIA HOMES LTD.

By: _____
Authorized Signatory

Signed and Delivered in the presence of:)
)
 _____)
 Name)
 _____)
 Address) _____
 _____)
 Occupation)
)

STELKIA HOMEOWNERS CORPORATION

By: _____
Authorized Signatory