

Real Estate Development Marketing Act, S.B.C. 2004, C. 41, Section 36

Form of Undertaking

In accordance with the *Real Estate Development Marketing Act* (the "Act"), **[insert name of developer]** (the "Developer") hereby confirms and undertakes as of **[insert date]** that it has ceased marketing, and will not resume marketing, any and all development units in the development property named **[insert name of development]** (the "Development") and currently legally described as

[insert legal description]

until the Developer has filed under the Act with the Superintendent of Real Estate either a Disclosure Statement Amendment, or a new Disclosure Statement, which is in the required form and includes the required contents as set out in the Superintendent's Policy Statements.

The Developer also hereby undertakes to give a copy of this undertaking to anyone who is marketing this development property on behalf of the Developer, including any real estate broker acting for the Developer.

The above undertakings do not prevent the Developer from consenting to an assignment, of a purchase agreement for a development unit in the Development, by a purchaser to another purchaser, provided that those purchasers are at arm's length from the Developer.

Dated at **[insert location]** this **[insert day]** day of **[insert month]**, **[insert year]**

[signature of one director on behalf of developer]

[insert name of developer]

Each of the directors of the Developer confirms that he or she understands that, in accordance with section 36(3) of the Act, the above undertakings are binding on every director of the Developer.

[insert signature of each director]

[insert name of each director]

Undertaking accepted in the
City of Vancouver, Province of British Columbia
This **[insert day]** day of **[insert month]**, **[insert year]**

Peter Grimmert
Managing Director, Real Estate Development
BC Financial Services Authority
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