

**SECOND AMENDMENT TO
DISCLOSURE STATEMENT
OF
RESIDENCE TWO**

DATE OF ORIGINAL DISCLOSURE STATEMENT: October 29, 2018

DATE OF THE FIRST AMENDMENT: December 21, 2018

DATE OF THIS SECOND AMENDMENT: September 24, 2019

NAME OF DEVELOPER: MCCALLUM DEVELOPMENTS INC.

ADDRESS FOR SERVICE: #201 – 300 Gorge Road West
Victoria, BC V9A 1M8

MAILING ADDRESS OF DEVELOPER: #201 – 300 Gorge Road West
Victoria, BC V9A 1M8

This Amendment to the Disclosure Statement has been filed with the Superintendent of Real Estate, but neither the Superintendent, nor any other authority of the government of the Province of British Columbia, has determined the merits of any statement contained in the Amendment to the Disclosure Statement, or whether the Amendment to the Disclosure Statement contains a misrepresentation or otherwise fails to comply with the requirements of the *Real Estate Development Marketing Act*. It is the responsibility of the developer to disclose plainly all material facts, without misrepresentation.

1. First Amendment

To delete page 3, “Right of Rescission, Policy Statement No. 5, When Building Permit Not Issued” in its entirety.

2. Second Amendment

To delete page 4, “Right of Rescission, Policy Statement No. 6, When Construction Financing is Conditional” in its entirety.

3. Third Amendment

To delete 4.4(c) in its entirety, and replace it with the following:

- (c) Construction mortgage financing has been be arranged by the Developer and contains a clause whereby partial releases will be provided at the time of sale for each strata lot;

4. Fourth Amendment

To delete 6.2 “Construction Financing” in its entirety, and replace it with the following:

6.2 Construction Financing

The Developer has obtained an unconditional commitment for financing sufficient to construct the development. A registered mortgage and assignment of rents securing the financing against title to the Lands is in place.

The terms of the Developer’s construction financing provide for the partial discharge of the construction mortgage upon payment to the lender of an agreed portion of the sale proceeds received from the sale of a residential strata lot. In this way the Developer will provide clear title to purchasers subject to all permitted encumbrances.

5. Fifth Amendment

To delete the 2nd paragraph of 6.2 Development Approval, in its entirety, and replace it with the following:

The City of Langford has issued a building permit #BLD18-0349, dated December 17, 2018, authorizing construction of the building.

6. Sixth Amendment

To delete the last sentence of 7.1 Deposits “The Building Permit has not yet been issued”.

7. Seventh Amendment

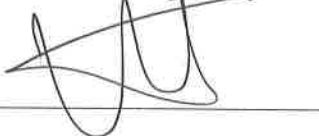
To delete "A Building Permit has not been issued." In the 2nd paragraph of 2.1 General Description of the Development.

Signatures

Section 22 of the *Real Estate Development Marketing Act* provides that every purchaser who is entitled to receive this Disclosure Statement is deemed to have relied on any false or misleading statement of a material fact contained in this Disclosure Statement, if any, and any omission to state a material fact. The developer, its directors and any person who has signed or authorized the filing of this Disclosure Statement are liable to compensate the purchaser for any misrepresentation, subject to any defences available under section 22 of the Act.

The foregoing statements disclose, without misrepresentation, all material facts related to the Development referred to above, as required by the *Real Estate Development Marketing Act* of British Columbia, as of September 24, 2019.

McCALLUM DEVELOPMENTS INC.
by its authorized signatory:



All Directors in their Personal Capacity:


CLIFFORD LESLIE CURTIS

STEWART RICKY GORDON



KEVIN DOUGLAS PARKER



KENT WILLIAM SHELDRAKE