

MINUTES OF SPECIAL GENERAL MEETING

STRATA CORPORATION KAS-2662

“PEMBERTON VALLEY LODGE”

HELD: Monday, March 14, 2016 at 7:00 pm
Holiday Inn
700 Old Lillooet Road, North Vancouver, BC

PRESENT: The owners of Strata Plan KAS 2662 “The Pemberton Valley Lodge,” as per the registration sheet
David MacKenzie (PVL staff)
Chairperson: Mickey Patryluk

A Special General Meeting was called to discuss the purchase by the Pemberton Valley Lodge strata of Lot 2, Plan KAP 74065, District Lot 203 Lillooet (also known as the “Pub Lot” or “Parking Lot”) adjacent to the Pemberton Valley Lodge.

The meeting was called to order at 7:03 pm, after it was ascertained that a quorum was present in person and by proxy.

Pemberton Valley Lodge General Manager David MacKenzie presented some background information on the property in question. Strata President Mickey Patryluk then gave an overview of the process undergone by the Council in deciding to recommend the resolution.

It was moved by Dave Willis and seconded by Val Johnson to amend the single proposed resolution, without changing its intent, in order to incorporate more legally appropriate language. CARRIED

Mickey Patryluk moved the resolution be approved. Richard Thomson seconded the resolution. The resolution is as follows:

BE IT RESOLVED that:

- 1) the owners of Strata Plan KAS 2662 (doing business as Pemberton Valley Lodge) (the “**Strata Corporation**”) approve the purchase by the Strata Corporation of Lot 2 Plan KAP 74065 District Lot 203 Lillooet Land District (known as the restaurant/pub site) (the “**Purchased Lot**”), to be held by the Strata Corporation, as a “common asset” (as defined in the *Strata Property Act*), for a purchase price not to exceed \$350,000, plus applicable closing costs and property transfer tax (collectively, the “**Purchase Price**”);
- 2) the owners of the Strata Corporation approve the grant by the Strata Corporation of a loan (the “**Loan**”) in an amount not to exceed CDN \$175,000 (the “**Loan Amount**”) and serviced until paid in full as a “Capital Expenditure” (as defined in the Amended and

Restated Hotel Management and Rental Pool Agreement dated May 10, 2012 (the “**Hotel Management Agreement**”));

3) the owners of the Strata Corporation approve payment of balance of the Purchase Price (net of the Loan Amount) (the “**Purchase Price Balance**”) as a “Capital Expenditure” (as defined in the Hotel Management Agreement), to be paid in two monthly instalments in February and March 2016;

4) any other provision of the Hotel Management Agreement that requires approval by the owners of the Strata Corporation or other parties to the Hotel Management Agreement in order to effect the purchase of the Purchased Lot, the grant of the Loan and the payment of the Purchase Price Balance shall be satisfied by this Resolution; and

5) approval and authority is hereby granted to the Strata Council to take all such actions as may be necessary to give effect to this Resolution.

Following extensive discussion, the motion was CARRIED.

Voting Record:

50 Votes by Proxies

25 Votes in Person

75 Total Votes

$\frac{3}{4}$ = 56.25 Votes

67 Votes in favour of the resolution

8 Votes opposed to the resolution

There being no other business, the Special General Meeting was terminated at 8:10 pm.