CLOSING INSTRUCTIONS FOR RESALE

TO: All Lawyers/Notaries Public acting for Purchasers of Strata Lots in UniverCity

RE: Closing Documents for Execution by Simon Fraser University (“SFU”)

1. Resale Only

These closing instructions apply only to purchasers (the “Purchasers” and each a “Purchaser”) purchasing their strata lots (each a “Strata Lot”) from individual vendors. For those purchasers purchasing new strata lots from developers, please contact the applicable developer directly regarding the closing procedure.

A ground lease (the “Ground Lease”) has been registered on title to the Strata Lot. The developer who was the original party to the Ground Lease paid the Basic Rent which was payable for the entire term of the Ground Lease at the time the Ground Lease was registered.

These instructions are meant to assist the lawyers and notaries acting for Purchasers and are not intended as legal advice to any person.

2. Cover Letter

Your cover letter should be addressed as follows:

Simon Fraser University
Facilities Services
8888 University Dr
Burnaby BC V5A 1S6

Attention: Manager, Real Estate Services
Facilities Services

Please use the sample cover letter to us attached as Schedule A hereto.

3. Closing Documents

Please ensure that you use only the editable PDF forms which can be found on SFU Facilities’ website. Note that no changes are to be made to SFU’s standard forms. A document with unauthorized changes will not be executed by SFU and will lead to delays in processing the document.
SFU will execute a Form C Assignment of Lease (the “Assignment”) for each transaction. A set of Standard Charge Terms has been filed under ST50089, a copy of which is attached as Schedule B hereto. Please prepare the Assignment in the format attached as Schedule C hereto. For those Purchasers who require financing, SFU will also execute a Tripartite Agreement in the form attached on its Web site. It is your responsibility to ensure that the Assignment is prepared in registrable form. **SFU will not review this form for registrability.**

4. **Time & Fees**

(a) **Regular Timing**

We require at least three (3) business days to arrange the execution of the Assignment and, if applicable, the Tripartite Agreement. A fee of **$120.00, plus GST**, is required.

Any requested changes to original information provided to SFU after 48 hours of the original submission will incur an additional fee of $50, plus GST.

(b) **Urgent Timing**

If closing documents are required to be returned to you less than three (3) business days after receipt by SFU, a fee of **$240.00, plus GST**, is required.

Any requested changes to original information provided to SFU after 24 hours of the original submission will incur an additional fee of $50, plus GST.

(c) **Delivery**

Closing documents may be faxed, emailed or sent by courier to SFU (see contact information below). It is your responsibility to ensure that SFU is in receipt of the closing documents. SFU’s office hours are from 8:30 a.m. to 4:00 p.m. on weekdays. Any documents received after 4:00 p.m. shall be deemed to be received by SFU on the following business day. SFU is closed for all statutory holidays including Saturdays and Sundays.

(d) **Fees**

SFU will not process documentation until the appropriate fees have been received.

Payment in the correct amount payable to Simon Fraser University should accompany the cover letter. It is acceptable to submit payment under separate cover if submitting documents to us electronically.

Payment must be submitted by corporate cheque, certified cheque, or bank draft. Cash and personal cheques are not accepted. In the case of a NSF payment, there will be an additional $60 fee charged to cover additional administrative costs.
5. **Execution in Counterpart**

SFU will execute the closing documents in counterparts.

6. **Number of Copies**

SFU will execute one copy of the Assignment and if applicable, the Tripartite Agreement, unless otherwise requested.

A soft copy of the university executed documents is included in the administration fee. Requests for additional copies beyond three originals will incur a fee of $40 for each additional copy.

7. **Corporate Seal**

SFU is not required to and will not affix its corporate seal to any closing documents.

8. **Return of Documents**

SFU can send you an electronic copy of the documents, or we can contact you by telephone or email when the closing documents are executed to arrange for pick-up by you.

9. **Reporting**

Please return to SFU copies of the Assignment and if applicable, the Tripartite Agreement, fully executed and with registration particulars thereon in the case of the Assignment within fourteen (14) days of closing.

10. **Caution**

Not following these procedures or not completing closing documents accurately may result in delay in the return of your closing documents and/or the payment of late fees, for which we are not responsible. Please make every effort to provide us with closing documents for execution as soon as possible. If you have any questions, please contact SFU Real Estate Services as follows:

   Phone No.:   (778) 782-3253  
   Fax No.:     (778) 782-4521  
   E-Mail:      condo_resales@sfu.ca

11. **Certificate**

The University will execute a Certificate as per section 4 of the Tripartite Agreement in the format of a standard form prepared by SFU. The fee for executing this Certificate is $60, plus GST.