

This Cover Note evidences that, in consideration of payment to be made by the Insured of the premium specified the insurance stated below has been placed with the Insurer(s) named. This insurance may be terminated by the Insurer or Insured in accordance with the relevant provision of the Insurer's usual policy for this type of risk unless otherwise specified below.

|                        |  |
|------------------------|--|
| <b>Named Insured</b>   | <b>Bellevue West Building Management Ltd c/o Peterson BC</b> |
| <b>Mailing Address</b> | <b>1701-1166 Alberni Street, Vancouver, BC V6E 3Z3</b>       |

**A. Property & Business Interruption**

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|--|--|
| <b>Policy Term</b>                                       | Effective: January 27, 2016 to January 27, 2017<br>12:01 a.m. Standard Time at the Mailing Address of the Named Insured          |
| <b>Locations</b>   | <b>Location 1:</b> 2150 Bellevue Street, West Vancouver, BC V7V 1C3  |
| <b>Perils Insured</b>                                    | All Risks of Physical Loss or Damage<br>Including Flood, Earthquake, Water Damage, Sewer Back-up<br>Subject to Policy Exclusions |
| <b>Property Interest Insured and Limits of Liability</b> | \$ 9,458,000 Building<br>\$ 25,000 Office Contents   |

|  |   |
|--|---|
| <b>Deductibles</b>                               | <b>Location 1:</b><br>\$ 1,000 All Losses except:<br>\$ 25,000 Flood<br>\$ 2,500 Sewer Back-up<br>10 % Earthquake subject to \$ 100,000 Minimum |
| <b>Additional Endorsements and Exclusions</b>    | Data Exclusion<br>Fungi & Fungal Derivatives Exclusion<br>Misinterpretation of Date Exclusion<br>Terrorism Exclusion                            |
| <b>Basis of Loss Settlement and Co-Insurance</b> | Replacement Cost Valuation including increased cost due to Civic By-Laws<br>Stated Amount Co-Insurance  |
| <b>Additional Information</b>                    | All limits and deductibles shown above are in Canadian currency   |

**B. Boiler and Machinery**

|   |   |
|---|---|
| <b>Policy Term</b>                            | Effective: January 27, 2016 to January 27, 2017<br>12:01 a.m. Standard Time at the Mailing Address of the Named Insured |
| <b>Locations</b>                              | <b>Location 1:</b> 2150 Bellevue Street, West Vancouver, BC V7V 1C3   |
| <b>Coverage</b>                               | Comprehensive Form excluding Production Machinery   |
| <b>Limits</b>                                 | <b>Location 1</b><br>\$ unlimited Direct Damage per Accident/By-Laws Included   |
| <b>Deductibles</b>                            | \$ 1,000 Direct Damage  |
| <b>Additional Endorsements and Exclusions</b> | Data Exclusion<br>Fungi & Fungal Derivatives Exclusion<br>Misinterpretation of Date Exclusion<br>Terrorism Exclusion    |

**C. Crime**

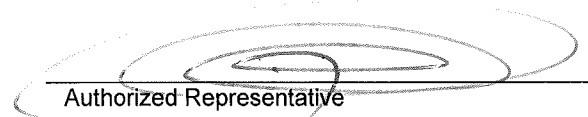
|                               |   |
|-------------------------------|---|
| <b>Policy Term</b>            | Effective: January 27, 2016 to January 27, 2017<br>12:01 a.m. Standard Time at the Mailing Address of the Insured |
| <b>Locations</b>              | <b>Location 1:</b> 2150 Bellevue Street, West Vancouver, BC   |
| <b>Coverage</b>               | Comprehensive Dishonesty, Disappearance and Destruction   |
| <b>Limits</b>                 | \$ 5,000 Loss Inside the Premises Cover<br>\$ 5,000 Loss Outside the Premises Cover                               |
| <b>Additional Information</b> | All limits and retention amounts shown above are in Canadian currency.  |

**D. Commercial General Liability**

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|---|--|
| <b>Policy Term</b>  | Effective: January 27, 2016 to January 27, 2017<br>12:01 a.m. Standard Time at the Mailing Address of the Named Insured  |
| <b>Liability</b>  | \$ 5,000,000 Inclusive Bodily Injury/Property Damage per Occurrence  |
| <b>Interest Insured and</b>                               | \$ 5,000,000 Products and Completed Operations Aggregate   |
| <b>Limits of Liability</b>                                | \$ 5,000,000 Advertising Liability   |
|   | \$ 250,000 Tenants Legal Liability   |
|   | \$ 5,000,000 Personal Injury Liability   |
|   | \$ 5,000,000 General Aggregate   |
|   | \$ 2,500 Medical Payments  |
| <b>Deductibles or Reimbursements</b>                      | \$ 1,000 Bodily Injury and Property Damage Deductible  |
| <b>Additional Endorsements, Exclusions and Warranties</b> | Designated Premises Restriction<br>Pollution Exclusion (Hostile Fire Exception)<br>Asbestos Exclusion<br>Data Exclusion<br>Fungal/Fungi Derivatives Exclusion<br>Nuclear Liability Exclusion<br>Terrorism Exclusion<br>Designated Premises |
| <b>Additional Information</b>                             | All limits and deductibles are in Canadian currency  |

| <b>Schedule of Insurers:</b>                                       | <u>Interest</u> | <u>Section</u> | <u>Policy No.</u> | <u>Premium</u>  |
|--|-----------------|----------------|-------------------|-----------------|
| Certain Lloyds Underwriters as arranged by<br>Cansure Underwriting | 100%            | A,C,D          | TBA               | \$15,325        |
| The Boiler and Inspection Insurance Company<br>Cansure Fee         | 100%            | B              | TBA               | \$455<br>\$125  |
|  |                 |                | <b>Total:</b>     | <b>\$15,905</b> |

***This document confirms that the insurance described herein has been effected. Said insurance is subject to all conditions, limitations and exclusions of the policy which will be issued by the Insurer in replacement of this Cover Note. In the event of any discrepancy, the terms of such policy shall prevail.***



Authorized Representative

**CMW Insurance Services Ltd.**

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Burnaby, BC V5C 6R6  
cmwinsurance.com

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Facsimile: 604-294-3003  
Toll Free: 1-800-263-3313

BELLE-2 RSH/ DBAR

E&OE / January 22, 2016