



**SUNCHASER VACATION VILLAS
FAIRMONT RESORT
FAIRMONT HOT SPRINGS, BC**

PROGRESS DRAW 18

July 13th, 2016

LTA Consultants Inc.

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& Construction Cost Consultants
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Prepared for:

Mr. Douglas S Frey

Vice President

Northwynd Resort Properties Ltd.

5799 – 3rd Street SE

Calgary, Alberta T2H 1K1

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1. PROGRESS DRAW 18

1.1 Site Inspection

A site inspection of the project was conducted by our Mr. Lyndon Thomas on July 8th, 2016. The temperature on site during our inspection was approximately 17° Celsius, it was overcast. There were seven workers observed on site during our inspection.

Equipment at the site included a boom-style forklift/man-lift, as well as two smaller lifts.

Progress photographs have been included in Schedule 'C' of this report.

1.1.1 Site Development Work

No site development work has been undertaken. Landscaping work around the perimeter of building 500 has been recently updated.

1.1.2 Building Renovations

Building 500

Exterior painting work is nearing completion to the exterior of the building. Some minor painting work to the exterior stucco is still required.

Interior demolition work is complete, and all of the existing floor tile has been removed. The new interior partitions have been framed, and patching of the concrete floor topping is complete. Insulating of the units is now complete. All ten of the units have been boarded. Taping, mudding and sanding work is generally complete in the lower floor units. The lower floor units are ready for priming. Taping mudding and sanding work is well advanced in three of the four second floor units. One of the two upper floor units has been taped and mudded. All of the doors for the 500 unit have been loaded into unit 1. Hanging of the doors is generally complete in six of the ten units. Finish trim materials are also on site. Flooring/tile materials have been delivered to the site.

All plumbing rough-in work is complete. The new boiler and hot water tanks have been placed in the mechanical room. Installation of the new copper water lines between the boiler and hot water tanks is complete. The air conditioning units have been delivered to the site.

Electrical rough-in work is complete throughout the units. The new light fixtures have been delivered to the site and are currently being stored in the contractor's site office.

Building 600

Construction work has not yet commenced on building 600.

1.1.3 General Comments

Construction appears to be of good quality and workmanship. The construction appears to be progressing in general conformity with the plans and specifications. WCB site safety measures appear to be enforced.

1.1.4 Consultant Field Reports

We have not yet been provided with copies of any consultant field reports. Upon receipt of the reports we will review and advise of any concerns in a future progress draw report. We will continue to follow up with the contractor for copies of any consultant field reports as they become available.

1.2 Contingency

The project contingency remains unchanged in the total sum of \$1,000,000.

1.3 GST

We note that the project budget currently excludes GST, therefore no GST will be certified in this or any subsequent draws.

1.4 Builders' Lien Holdback

We note that under the BC Builders' Lien Holdback Legislation, the Owner will be required to retain holdback, and these monies are normally included in the value recommended for payment, so that the Owner can set up holdback accounts in accordance with the lien legislation. A total of \$21,050.45 has been deducted from the contractor's current invoice for the builder's lien holdback.

1.5 Details of Progress Draw

1.5.1 Building 500

This Progress Draw Number 18 is based on actual hard cost construction work and project soft costs invoiced to June 30th, 2016. Please refer to the Progress Draw Certificate on page 6 of this report for a detailed summary of the current progress draw values.

VVI Construction Ltd. Invoice #1862 dated June 30th, 2016, has been submitted for our review and analysis, and develops a total claim value of \$189,454.00 (excluding GST). We have not included GST in our calculation of the current claim value, as GST does not form part of the project budget. A copy of the invoice has been included in Schedule 'B' of this report.

The invoices submitted to date by VVI Construction Ltd. are summarized as follows:

Summary of VVI Construction Ltd. Invoices - Building 500					
Date	Invoice #	Net Amount (Excluding Holdback)	GST	Total (Excluding Holdback)	Comments
30-Apr-16	1825	\$110,705.60	\$5,535.28	\$116,240.88	None
31-May-16	1851	\$142,784.99	\$7,139.25	\$149,924.24	None
30-Jun-16	1862	\$189,454.00	\$9,472.70	\$198,926.70	None
Total to Date		\$442,944.59	\$22,147.23	\$465,091.82	

Based on the current progress invoice we recommend the payment of \$198,926.70 (including GST) to VVI Construction Ltd. in this Progress Draw 18.

1.5.2 Building 600

There have been no costs included for building 600 in the current progress draw.

1.5.3 Resort Villa Management Ltd. (RVM) Costs

No RVM costs have been included in the current progress draw.

1.6 Statutory Declaration & WCB Letter

Enclosed in Schedule 'B' of this report is a copy of the statutory declaration for building 500, dated June 28th, 2016, as provided by VVI Construction Ltd.

A copy of the WCB Clearance Certificate for VVI Construction Ltd. dated July 13th, 2016, has been included under Schedule 'B' of this report. The certificate indicates that the account is currently active and in good standing.

2. SCHEDULE

2.1 Construction Schedule

We have not yet been provided with a construction schedule for Buildings 500 and 600. We will continue to follow up with the Owner and/or Contractor for a construction schedule or milestone completion dates. Comments regarding our opinion of the schedule will be provided with each progress draw report. The contractor has advised they are expecting to complete unit 500 by the end of September 2016. We have also been advised work on building 600 is now scheduled to commence in September 2016.

3. OUTSTANDING INFORMATION

The following information is outstanding at this time:

- Construction schedule.

PROGRESS DRAW NUMBER 18 – BUILDING 500

PROGRESS DRAW CERTIFICATE - BUILDING 500	
Original Project Budget (Excluding GST & PST)	\$1,141,926.00
Changes to Budget	\$200,374.00
Revised Project Budget (Excluding GST)	\$1,342,300.00
Less: Remaining Available Budget (Variance)	(\$850,139.34)
Total Work Completed to Date (Excluding GST)	\$492,160.66
Less: Previous Value Recommended for Payment	(\$281,656.21)
Less: Deficiency Retention	\$0.00
Current Work Completed (Excluding GST)	\$210,504.45
Less: Builder's Lien Holdback @ 10%	(\$21,050.45)
Current Value Recommended for Payment (Excluding GST)	\$189,454.00

Notes:

1. The above value excludes GST;
2. Builders' Lien Holdback has been deducted from the current value recommended for payment as noted above;
3. Refer to Schedule 'A' for details regarding the Project Master Summary;
4. Refer to Schedule 'B' for a copy of the contractor's invoice and specific details regarding the project budget and current claim for the building.



Lyndon P. Thomas, PQS, MRICS

July 13th, 2016

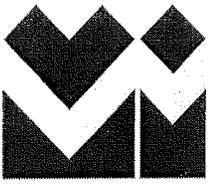
DRAW SUMMARY – BUILDING 500

DRAW SUMMARY - BUILDING 500	
Total Project Budget	\$1,342,300.00
Progress Draw Number 1 through 15	\$0.00
Progress Draw Number 16	\$123,006.22
Progress Draw Number 17	\$158,649.99
Progress Draw Number 18	\$210,504.45
Total Progress to Date (Including Holdback, Excluding GST)	\$492,160.66
Remaining Budget Available (Including Holdback, Excluding GST)	\$850,139.34

**SCHEDULE – ‘A’
MASTER BUDGET SUMMARY**

Description	Original Budget	Changes to Budget	Revised Budget	Work Completed to Date		Remaining Budget (Variance)	Construction Schedule		General Comments
				\$	%		Start Date	Finish Date	
100 Series Buildings									
Building 100	\$1,151,406.00	\$0.00	\$1,151,406.00	\$0.00	0%	\$1,151,406.00	T.B.D.	T.B.D.	
Building 200	\$2,147,297.00	\$0.00	\$2,147,297.00	\$0.00	0%	\$2,147,297.00	T.B.D.	T.B.D.	
Building 300	\$1,964,566.00	\$235,761.00	\$2,200,327.00	\$1,917,408.57	87%	\$282,918.43	November 2013	August 2014	Building 300 is complete.
Building 400	\$2,091,164.00	\$0.00	\$2,091,164.00	\$1,555,481.99	74%	\$535,682.01	March 2013	July 2014	Building 400 is complete.
Building 500	\$1,141,926.00	\$200,374.00	\$1,342,300.00	\$492,160.66	37%	\$850,139.34	T.B.D.	September 2016	
Building 600	\$1,167,408.00	\$0.00	\$1,167,408.00	\$11,585.00	1%	\$1,155,823.00	September 2016	T.B.D.	
Building 700	\$1,261,943.00	\$0.00	\$1,261,943.00	\$0.00	0%	\$1,261,943.00	T.B.D.	T.B.D.	
Building 800	\$1,320,875.00	\$0.00	\$1,320,875.00	\$1,257,911.91	95%	\$62,963.08	April 2013	October 2013	Building 800 is complete.
1000 Series Buildings									
Building 1000	\$2,041,208.00	\$0.00	\$2,041,208.00	\$0.00	0%	\$2,041,208.00	T.B.D.	T.B.D.	
Building 2000	\$2,085,899.00	\$0.00	\$2,085,899.00	\$0.00	0%	\$2,085,899.00	T.B.D.	T.B.D.	
Building 3000	\$2,219,457.00	\$0.00	\$2,219,457.00	\$0.00	0%	\$2,219,457.00	T.B.D.	T.B.D.	
Building 4000	\$2,125,257.00	\$0.00	\$2,125,257.00	\$0.00	0%	\$2,125,257.00	T.B.D.	T.B.D.	
Building 5000	\$1,945,374.00	\$0.00	\$1,945,374.00	\$0.00	0%	\$1,945,374.00	T.B.D.	T.B.D.	
Building 6000	\$2,428,897.00	\$0.00	\$2,428,897.00	\$0.00	0%	\$2,428,897.00	T.B.D.	T.B.D.	
Building 7000 (Upper Levels)	\$2,495,456.00	\$0.00	\$2,495,456.00	\$0.00	0%	\$2,495,456.00	T.B.D.	T.B.D.	
Building 7000 (Basement)	\$733,936.00	\$0.00	\$733,936.00	\$0.00	0%	\$733,936.00	T.B.D.	T.B.D.	
Building 8000	\$2,315,323.00	\$0.00	\$2,315,323.00	\$0.00	0%	\$2,315,323.00	T.B.D.	T.B.D.	
Building 8100	\$353,917.00	\$0.00	\$353,917.00	\$0.00	0%	\$353,917.00	T.B.D.	T.B.D.	
Building 8100 Canopy/Ext.	\$221,183.00	\$9,217.00	\$230,400.00	\$50,197.98	22%	\$221,183.00	01-Nov-14	T.B.D.	
Contingency									
Material Price Contingency	\$1,000,000.00	\$0.00	\$1,000,000.00	\$0.00	0%	\$1,000,000.00	T.B.D.	T.B.D.	
Building Sub-total	\$32,212,492.00	\$445,352.00	\$32,657,844.00	\$5,284,746.11	16%	\$27,414,078.86			
Civil Work									
Sunchaser	\$540,558.00	\$0.00	\$540,558.00	\$0.00	0%	\$540,558.00	T.B.D.	T.B.D.	
Hillside	\$1,642,090.00	\$0.00	\$1,642,090.00	\$0.00	0%	\$1,642,090.00	T.B.D.	T.B.D.	
Riverside	\$146,933.00	\$0.00	\$146,933.00	\$0.00	0%	\$146,933.00	T.B.D.	T.B.D.	
Civil Work - Sub-total	\$2,329,581.00	\$0.00	\$2,329,581.00	\$0.00	0%	\$2,329,581.00			
Total Project Budget	\$34,542,073.00	\$445,352.00	\$34,987,425.00	\$5,284,746.11	15%	\$29,743,659.86			

**SCHEDULE – ‘B’
SUPPORTING DOCUMENTATION**



INVOICE

Page : 1
Date : June 30, 2016
Invoice No. 1862

VVI Construction Ltd.
PO Box 2988
Revelstoke, BC V0E 2S0
Canada

Phone : 250-837-2919
Fax : 250-837-6145

Client Ref : Resort Villa Management
Job Name : Sunchaser Vacation Villas BLDG 500
Ship To :

Bill To :
Resort Villa Management
c/o Northwynd Resort Properties
820-59 Ave. SE #100
Calgary, AB T2H 2G5

Phone : 403-541-1238

Fax : 403-540-0503

Phone :

Fax :

Salesperson

Project Manager
DAVID

Tax Exempt No. 1

Tax Exempt No. 2

Registration Number

863236402RP0001

Terms

Ship Date
06/30/2016

Ship Via

Reference Number

CP #3

Job	Description	Extended Amt.
	To invoice for:	
	Fairmont Sunchaser Vacation Villas Building 500	
	Costs from June 1 through June 30, 2016.	
13523-500	Division 1 - General Overhead - see summary	\$23,795.26
13523-500	Division 2 - Sitework - see summary	\$211.89
13523-500	Division 3 - Concrete - no costs this billing	\$0.00
13523-500	Division 5 - Metals - no costs this billing	\$0.00
13523-500	Division 7 - Thermal Moisture Protection - no costs this billing	\$13,098.31
13523-500	Division 7 - Thermal Moisture Protection - see summary	\$12,269.09
13523-500	Division 8 - Doors & Windows - no costs this billing	\$0.00
13523-500	Division 9 - Finishes - see summary	\$73,124.42
13523-500	Division 10 - Specialties - no costs this billing	\$0.00
13523-500	Division 15 - Mechanical - see summary	\$65,005.48
13523-500	Division 16 - Electrical - see summary	\$23,000.00

Total : 210,504.45
Less Holdback Amount : 21,050.45

Sub Total : 189,454.00
GST : \$9,472.70

Invoice Due : \$198,926.70

Waybill Number :

VVI Construction Ltd.

Invoice Date 06/30/2016

From 04/01/2016 To #####

Sunchaser Vacation Villas BLDG 500

Page : 1 of 1

Billing Report

		Budget	Value Work Done	Previously Claimed	This Progress	Variance
1	DIVISION 1	108,500.00	52,531.38	46,115.08	6,416.30	55,968.62
	DIVISION 1 Contingency Exterior	4,000.00	0.00	0.00	0.00	4,000.00
	DIVISION 1 Contingency Interior	30,000.00	0.00	0.00	0.00	30,000.00
	DIVISION 1 Overhead & Fee @%9	108,000.00	40,634.99	23,256.03	17,378.96	67,365.01
2	DIVISION 2 - SITEWORK	36,000.00	24,986.68	24,774.79	211.89	11,013.32
6	DIVISION 6 - WOOD & PLASTICS	310,000.00	35,071.96	21,973.65	13,098.31	274,928.04
7	DIVISION 7 - THERMAL MOISTURE PROT	19,000.00	12,307.43	38.34	12,269.09	6,692.57
8	DIVISION 8 - DOORS & WINDOWS	88,500.00	954.76	954.76	0.00	87,545.24
9	DIVISION 9 - FINISHES	351,800.00	127,366.22	54,241.80	73,124.42	224,433.78
10	DIVISION 10 - SPECIALTIES	9,500.00	0.00	0.00	0.00	9,500.00
15	DIVISION 15 - MECHANICAL	167,500.00	129,780.48	64,775.00	65,005.48	37,719.52
16	DIVISION 16 - ELECTRICAL	109,500.00	68,526.76	45,526.76	23,000.00	40,973.24
Grand Total :		<u>1,342,300.00</u>	<u>492,134.60</u>	<u>281,656.21</u>	<u>210,504.45</u>	<u>850,139.34</u>

Sub Total:	210,504.45
Holdback @ 10% on Subtotal:	21,050.45
Sub Total:	<u>189,454.00</u>
GST @ 5%:	9,472.70

Invoice Total :	<u><u>\$ 198,926.70</u></u>
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VVI Construction Ltd.

From ##### To 06/30/2016

Sunchaser Vacation Villas BLDG 500

Application 3

Invoice Date 06/30/2016

Cost Plus Billing Report

Class		Budget	Value Work Done	Previously Claimed	This Progress	Variance
Class 1	DIVISION 1					
1	BIDDING & GENERAL REQUIREMENTS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
24	DESIGN FEES	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
35	AUTOMOBILES - LEASING	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
36	AUTOMOBILE - FUEL	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00
65	STAT HOLIDAY PAY	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
110	INSURANCE	\$1,200.00	\$0.00	\$0.00	\$0.00	\$1,200.00
114	INSURANCE - EQUIPMENT	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
127	BUILDING PERMITS	\$6,000.00	\$5,695.00	\$5,695.00	\$0.00	\$305.00
240	TRAVEL/HOTELS/ACCOMODATIONS	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
242	MEAL ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
244	ACCOMODATION ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1010	CONTINGENCY - Interior	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00
1010	CONTINGENCY EXTERIOR	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
1020	CASH ALLOWANCE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1041	CONSTRUCTION MANAGEMENT	\$48,000.00	\$18,059.99	\$10,336.01	\$7,723.98	\$29,940.01
1042	PROJECT MANAGEMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
1043	SUPERVISION	\$30,000.00	\$14,298.75	\$10,423.75	\$3,875.00	\$15,701.25
1048	CONTRACTORS FEE	\$60,000.00	\$22,575.00	\$12,920.02	\$9,654.98	\$37,425.00
1300	SUBMITTALS	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1500	TEMPORARY FACILITIES & CONTROLS	\$0.00	\$159.60	\$159.60	\$0.00	(\$159.60)
1515	TEMPORARY LIGHTING	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1517	TEMPORARY TELEPHONE	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1521	FIELD OFFICE & SHEDS & TRAILERS	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
1522	FIRST AID SUPPLIES & LABOUR	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
1530	TEMPORARY CONTRUCTION & HOARDING	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1540	CONSTRUCTION AIDS	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
1564	SITE FENCING	\$1,500.00	\$0.00	\$0.00	\$0.00	\$1,500.00
1651	COURIER	\$100.00	\$0.00	\$0.00	\$0.00	\$100.00
1741	FINAL CLEANING	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
1742	PROGRESS CLEANING/DAILY	\$8,000.00	\$10,701.30	\$8,160.00	\$2,541.30	(\$2,701.30)
1745	GARBAGE AND DUMP FEES	\$24,000.00	\$21,676.73	\$21,676.73	\$0.00	\$2,323.27
1790	DE-MOBILIZATION	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1831	WARRANTY	\$1,000.00	\$0.00	\$0.00	\$0.00	\$1,000.00
1	DIVISION 1	250,500.00	93,166.37	69,371.11	23,795.26	157,333.63
Class 2	DIVISION 2 - SITEWORK					
2220	SITE DEMOLITION	\$36,000.00	\$24,986.68	\$24,774.79	\$211.89	\$11,013.32
2	DIVISION 2 - SITEWORK	36,000.00	24,986.68	24,774.79	211.89	11,013.32
Class 6	DIVISION 6 - WOOD & PLASTICS					
6100	ROUGH CARPENTRY	\$40,000.00	\$28,272.60	\$21,973.65	\$6,298.95	\$11,727.40
6200	FINISH CARPENTRY	\$58,000.00	\$1,600.00	\$0.00	\$1,600.00	\$56,400.00
6400	ARCHITCTURAL WOODWORK	\$212,000.00	\$5,199.36	\$0.00	\$5,199.36	\$206,800.64
6	DIVISION 6 - WOOD & PLASTICS	310,000.00	35,071.96	21,973.65	13,098.31	274,928.04
Class 7	DIVISION 7 - THERMAL MOISTURE PROTECTION					
7213	BATT INSULATION	\$17,000.00	\$12,307.43	\$38.34	\$12,269.09	\$4,692.57
7800	FIRE & SMOKE PROTECTION	\$2,000.00	\$0.00	\$0.00	\$0.00	\$2,000.00
7	DIVISION 7 - THERMAL MOISTURE PROT	19,000.00	12,307.43	38.34	12,269.09	6,692.57

VVI Construction Ltd.

From ##### To 06/30/2016

Sunchaser Vacation Villas BLDG 500

Application 3

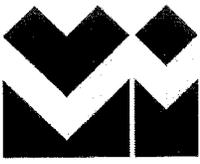
Invoice Date 06/30/2016

Cost Plus Billing Report

			Value	Previously	This	
		Budget	Work Done	Claimed	Progress	Variance
Class 8	DIVISION 8 - DOORS & WINDOWS					
8100	METAL DOORS & FRAMES	\$15,000.00	\$0.00	\$0.00	\$0.00	\$15,000.00
8200	WOOD & PLASTIC DOORS	\$32,000.00	\$954.76	\$954.76	\$0.00	\$31,045.24
8700	HARDWARE	\$25,000.00	\$0.00	\$0.00	\$0.00	\$25,000.00
8740	ELECTRO MECHANICAL HARDWARE	\$10,500.00	\$0.00	\$0.00	\$0.00	\$10,500.00
8800	GLAZING	\$6,000.00	\$0.00	\$0.00	\$0.00	\$6,000.00
8	DIVISION 8 - DOORS & WINDOWS	88,500.00	954.76	954.76	0.00	87,545.24
Class 9	DIVISION 9 - FINISHES					
9220	EXTERIOR REPAIRS	\$28,800.00	\$0.00	\$0.00	\$0.00	\$28,800.00
9250	GYPSUM BOARD	\$97,700.00	\$48,835.00	\$0.00	\$48,835.00	\$48,865.00
9300	TILE	\$43,000.00	\$21,414.33	\$21,414.33	\$0.00	\$21,585.67
9650	RESILIENT FLOORING	\$48,900.00	\$24,224.49	\$24,224.49	\$0.00	\$24,675.51
9680	CARPET	\$17,400.00	\$8,602.98	\$8,602.98	\$0.00	\$8,797.02
9900	PAINTS & COATINGS	\$101,400.00	\$17,159.23	\$0.00	\$17,159.23	\$84,240.77
9920	SURFACE PREPARATION	\$4,600.00	\$0.00	\$0.00	\$0.00	\$4,600.00
9950	Wall Coverings	\$10,000.00	\$7,130.19	\$0.00	\$7,130.19	\$2,869.81
9	DIVISION 9 - FINISHES	351,800.00	127,366.22	54,241.80	73,124.42	224,433.78
Class 10	DIVISION 10 - SPECIALTIES					
10300	FIREPLACES & STOVES	\$3,000.00	\$0.00	\$0.00	\$0.00	\$3,000.00
10800	TOILET, BATH & LAUNDRY ACCESSORIES	\$2,500.00	\$0.00	\$0.00	\$0.00	\$2,500.00
10822	SHOWER AND TUB DOORS	\$4,000.00	\$0.00	\$0.00	\$0.00	\$4,000.00
10	DIVISION 10 - SPECIALTIES	9,500.00	0.00	0.00	0.00	9,500.00
Class 15	DIVISION 15 - MECHANICAL					
15000	MECHANICAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
15100	BUILDING SERVICES PIPING	\$1,600.00	\$225.00	\$225.00	\$0.00	\$1,375.00
15200	PROCESS PIPING	\$2,600.00	\$0.00	\$0.00	\$0.00	\$2,600.00
15401	REPLACE POLY 'B' PIPING	\$127,900.00	\$96,865.00	\$52,965.00	\$43,900.00	\$31,035.00
15510	HEATING BOILERS AND ACCESSORIES	\$18,400.00	\$18,292.00	\$11,585.00	\$6,707.00	\$108.00
15700	HEATING, VENTILATING, & A/C EQUIPMEN	\$17,000.00	\$14,398.48	\$0.00	\$14,398.48	\$2,601.52
15	DIVISION 15 - MECHANICAL	167,500.00	129,780.48	64,775.00	65,005.48	37,719.52
Class 16	DIVISION 16 - ELECTRICAL					
16100	ELECTRICAL	\$53,500.00	\$53,500.00	\$30,500.00	\$23,000.00	\$0.00
16101	FINISHING, OUTLETS/SWITCHES, BB HEAT	\$33,150.00	\$0.00	\$0.00	\$0.00	\$33,150.00
16200	ELECTRICAL POWER	\$850.00	\$0.00	\$0.00	\$0.00	\$850.00
16500	LIGHTING	\$17,000.00	\$15,026.76	\$15,026.76	\$0.00	\$1,973.24
16501	LIGHT FIXTURES EXTERIOR	\$5,000.00	\$0.00	\$0.00	\$0.00	\$5,000.00
16	DIVISION 16 - ELECTRICAL	109,500.00	68,526.76	45,526.76	23,000.00	40,973.24
Grand Total :		1,342,300.00	492,134.60	281,656.21	210,504.45	850,139.34

Sub Total:	210,504.45
Holdback @ 10% on Subtotal:	21,050.45
Sub Total:	189,454.00
GST @ 5%:	9,472.70

Invoice Total : \$ 198,926.70



DATE : June 30, 2016
 PAGE : 1
 REGISTRATION #: 863236402RP0001
 CLIENT: 13523-500

INVOICE

INVOICE : CP-3

VVI Construction Ltd.
 PO Box 2988
 Revelstoke, BC V0E 2S0
 Canada
 Phone : 250-837-2919

Fax : 250-837-6145

Sold To :

Resort Villa Management
 c/o Northwynd Resort Properties
 820-59 Ave. SE #100
 Calgary, AB T2H 2G5

Ship To :

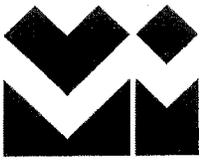
Phone : 403-541-1238

Fax : 403-540-0503

Phone :

Fax

Ref. Date	Supplier/Employee/Description	Ref/Trade	Hrs/Qty	Type Description	Rate	Extended Amt.
Job :	13523-500 Sunchaser Vacation Villas BLDG 500					
Cost Type :	GENERAL OVERHEAD					
06/10/2016	PUROLATOR COURIER LTD.	431481342		June Courier		0.00
06/30/2016	VVICON	VICVAN	1.00	Construction Management Fee @ 4% on subt		7,723.98
06/30/2016	VVICON	VICVAN	1.00	Contractor's Fee @ 5% on subtotal of \$19		9,654.98
Total :	GENERAL OVERHEAD					<u>\$17,378.96</u>
Cost Type :	LABOUR					
06/11/2016	Flowers, Justin	Labourer	1.00	REGULAR HOURS (JOBS)	30.27	30.27
06/11/2016	Flowers, Justin	Labourer	7.00	REGULAR HOURS (JOBS)	30.27	211.89
06/11/2016	Flowers, Justin	Labourer	2.00	REGULAR HOURS (JOBS)	30.27	60.54
06/11/2016	HUOLT, SCOTTIE	Superintendent	1.50	SALARY (JOBS)	77.50	116.25
06/11/2016	HUOLT, SCOTTIE	Superintendent	1.00	SALARY (JOBS)	77.50	77.50
06/11/2016	HUOLT, SCOTTIE	Superintendent	1.00	SALARY (JOBS)	77.50	77.50
06/11/2016	HUOLT, SCOTTIE	Superintendent	23.00	SALARY (JOBS)	77.50	1,782.50
06/11/2016	HUOLT, SCOTTIE	Superintendent	9.00	SALARY (JOBS)	77.50	697.50
06/11/2016	KAPPLER, RYLAN S.	Carpenter	3.00	REGULAR HOURS (JOBS)	39.90	119.70
06/11/2016	KAPPLER, RYLAN S.	Carpenter	53.00	REGULAR HOURS (JOBS)	39.90	2,114.70
06/11/2016	KAPPLER, RYLAN S.	Carpenter	2.00	REGULAR HOURS (JOBS)	39.90	79.80
06/11/2016	ROBERTS, JIM	Superintendent	58.00	REGULAR HOURS (JOBS)	48.08	2,788.64
06/11/2016	ROBERTS, JIM	Superintendent	2.00	REGULAR HOURS (JOBS)	48.08	96.16
06/25/2016	HUOLT, SCOTTIE	Superintendent	27.00	SALARY (JOBS)	77.50	2,092.50
06/25/2016	HUOLT, SCOTTIE	Superintendent	1.50	SALARY (JOBS)	77.50	116.25
06/25/2016	HUOLT, SCOTTIE	Superintendent	13.50	SALARY (JOBS)	77.50	1,046.25
06/25/2016	KAPPLER, RYLAN S.	Carpenter	5.00	REGULAR HOURS (JOBS)	39.90	199.50



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 PO Box 2988
 Revelstoke, BC V0E 2S0
 Canada
 Phone : 250-837-2919 Fax : 250-837-6145

Sold To :

Resort Villa Management
 c/o Northwynd Resort Properties
 820-59 Ave. SE #100
 Calgary, AB T2H 2G5

Ship To :

Phone : 403-541-1238

Fax : 403-540-0503

Phone :

Fax

Ref. Date	Supplier/Employee/Description	Ref/Trade	Hrs/Qty	Type Description	Rate	Extended Amt.
Job :	13523-500	Sunchaser Vacation Villas BLDG 500				
06/25/2016	KAPPLER, RYLAN S.	Carpenter	9.00	REGULAR HOURS (JOBS)	39.90	359.10
06/25/2016	KAPPLER, RYLAN S.	Carpenter	16.00	REGULAR HOURS (JOBS)	39.90	638.40
06/25/2016	KAPPLER, RYLAN S.	Carpenter	16.00	REGULAR HOURS (JOBS)	39.90	638.40
06/25/2016	ROBERTS, JIM	Superintendent	6.00	REGULAR HOURS (JOBS)	48.08	288.48
06/25/2016	ROBERTS, JIM	Superintendent	20.00	REGULAR HOURS (JOBS)	48.08	961.60
Total :	LABOUR					\$14,593.43

Cost Type : MATERIALS

06/13/2006	Invermere Hardware & Bldg Supp Ltd.	599503		PST		6.17
06/13/2006	Invermere Hardware & Bldg Supp Ltd.	599503		screws		88.09
06/13/2006	Invermere Hardware & Bldg Supp Ltd.	599856		pipe		42.27
06/13/2006	Invermere Hardware & Bldg Supp Ltd.	599856		PST		2.96
06/01/2016	RONA BUILDING CENTRE (GLACIEF	938679		plywood sheathing		51.22
06/06/2016	Invermere Hardware & Bldg Supp Ltd.	594763		PST		3.43
06/06/2016	Invermere Hardware & Bldg Supp Ltd.	594763		sill gaskets misc materials		71.05
06/08/2016	HUOLT, SCOTTIE	6162016		18 mil angle - Shoemaker Drywall		100.00
06/08/2016	HUOLT, SCOTTIE	6162016		PST		7.00
06/09/2016	CROWN WALLPAPER & FABRICS	2059126		For the Supply only of Vinyl Wall Coveri		6,663.73
06/09/2016	CROWN WALLPAPER & FABRICS	2059126		PST		466.46
06/16/2016	Cloverdale Paint Inc	19362337	1.00	12x cans paint, supplies		1,824.22
06/16/2016	Cloverdale Paint Inc	19362337		12x cans paint, supplies		127.71
06/20/2016	Cloverdale Paint Inc	19362731		blue painters tape		451.83
06/20/2016	Cloverdale Paint Inc	19362731		PST		30.52
06/21/2016	Cloverdale Paint Inc	19362776		masking paper		51.84
06/21/2016	Cloverdale Paint Inc	19362776		PST		3.63
06/21/2016	Cloverdale Paint Inc	19362778		masking paper		51.84
06/21/2016	Cloverdale Paint Inc	19362778		PST		3.63
06/29/2016	Cloverdale Paint Inc	19363225		20 cans paint		2,443.00
06/29/2016	Cloverdale Paint Inc	19363225		PST		171.01
06/29/2016	KAL-WEST MECHANICAL SYSTEMS	10023		for the SUPPLY ONLY of: Section 15700 Ai		13,960.00
Total :	MATERIALS					\$26,621.61



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 Calgary, AB T2H 2G5

Ship To :

Phone : 403-541-1238 Fax : 403-540-0503 Phone : Fax

Ref. Date	Supplier/Employee/Description	Ref/Trade	Hrs/Qty	Type Description	Rate	Extended Amt.	
Job :	13523-500	Sunchaser Vacation Villas BLDG 500					
Cost Type :	SUBCONTRACTOR						
04/20/2016	Tara Plumbing & Heating Ltd	20160407		For the Supply and Installation of Secti		(11,585.00)	
04/20/2016	Tara Plumbing & Heating Ltd	20160407		For the Supply and Installation of Secti		10,426.50	
04/20/2016	Tara Plumbing & Heating Ltd	20160407		For the Supply and Installation of Secti		1,158.50	
06/17/2016	DAPROCIDA ELECTRICAL & LIGHTII	2017		For the Supply and Installtion of Sectio		20,700.00	
06/17/2016	DAPROCIDA ELECTRICAL & LIGHTII	2017		For the Supply and Installtion of Sectio		2,300.00	
06/18/2016	Tara Plumbing & Heating Ltd	20160603		For the Supply and Installation of Secti		39,510.00	
06/18/2016	Tara Plumbing & Heating Ltd	20160603		For the Supply and Installation of Secti		4,390.00	
06/18/2016	Tara Plumbing & Heating Ltd	20160604		For the Supply and Installation of Secti		3,336.30	
06/18/2016	Tara Plumbing & Heating Ltd	20160604		For the Supply and Installation of Secti		370.70	
06/18/2016	Tara Plumbing & Heating Ltd	20160605		RE & RE Storage Tanks Boiler Room		2,700.00	
06/18/2016	Tara Plumbing & Heating Ltd	20160605		RE & RE Storage Tanks Boiler Room		300.00	
06/23/2016	Hi Heat Insulating Ltd.	7383		Insulation & VB		12,269.09	
06/24/2016	Prime Drywall Contracting Ltd.	1038		For the Supply and Installation of Secti		19,314.00	
06/24/2016	Prime Drywall Contracting Ltd.	1038		For the Supply and Installation of Secti		2,146.00	
06/24/2016	Prime Drywall Contracting Ltd.	1038		For the Supply and Installation of Secti		24,637.50	
06/24/2016	Prime Drywall Contracting Ltd.	1038		For the Supply and Installation of Secti		2,737.50	
06/27/2016	LORTAP ENTERPRISES LTD.	3160		For Supply annd Installation of Section		4,679.42	
06/27/2016	LORTAP ENTERPRISES LTD.	3160		For Supply annd Installation of Section		519.94	
06/27/2016	Webb's Painting Ltd.	1113		For INSTALLATION ONLY of Section 9900.0		10,800.00	
06/27/2016	Webb's Painting Ltd.	1113		For INSTALLATION ONLY of Section 9900.0		1,200.00	
Total :	SUBCONTRACTOR						\$151,910.45

Sub Total: \$210,504.45
 Holdback @ 10% on Subtotal: 21,050.45
 Sub Total: 189,454.00
 GST @ 5%: 9,472.70

Total : 13523-500 Sunchaser Vacation Villas BLDG 500

Invoice Total : \$ 198,926.70

Statutory Declaration of Progress Payment Distribution by Contractor

Standard Construction Document

CCDC 9A - 2001

To be made by the Contractor **prior to payment** when required as a condition for either:

- second and subsequent progress payments; or
 release of holdback.

The last application for progress payment for which the Declarant has received payment is No. 1851
dated the 31 day of May,
in the year 2016.

Identification of Contract

Name of Contract (Location and description of the Work as it appears in the Contract Documents)

Sun Chaser Vacation Villas - Building '500'
Fairmont Hot Springs, BC

Date of Contract: 10 April 2016
Day Month Year

Name of Owner

Resort Villa Management Ltd

Name of Contractor

VVI CONSTRUCTION

Identification of Declarant

Name of Declarant

Lewis Hendrickson

Position or Title (of office held with Contractor)

President

Declaration

I solemnly declare that, as of the date of this declaration, I am an authorized signing officer, partner or sole proprietor of the Contractor named in the Contract identified above, and as such have authority to bind the Contractor, and have personal knowledge of the fact that all accounts for labour, subcontracts, products, services, and construction machinery and equipment which have been incurred directly by the Contractor in the performance of the work as required by the Contract, and for which the Owner might in any way be held responsible, have been paid in full as required by the Contract up to and including the latest progress payment received, as identified above, except for:

- 1) holdback monies properly retained,
- 2) payments deferred by agreement, or
- 3) amounts withheld by reason of legitimate dispute which have been identified to the party or parties, from whom payment has been withheld.

I make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

Declared before me in REVELSTOKE, BC
City/Town and Province

this 20th day of June, in the year 2016

ROBERT A. LUNDBERG
BARRISTER & SOLICITOR

P.O. Box 2490 - 119 Campbell Avenue

Revelstoke, BC V0E 2S0
Telephone: 250-837-5196

Signature of Declarant

The making of a false or fraudulent declaration is a contravention of the Criminal Code of Canada, and could carry, upon conviction, penalties including fines or imprisonment.

This agreement is protected by copyright and is intended by the parties to be an unaltered version of CCDC 9 - 2001 except to the extent that any alterations, additions or modifications are set forth in supplementary conditions.

CCDC

9

2001

Use of this form without a CCDC 9 copyright seal constitutes an infringement of copyright. Use of this form with a CCDC 9 copyright seal demonstrates that it is intended by the parties to be an accurate and unamended version of CCDC 9A - 2001.

CCDC

Copyright 2001

Canadian Construction Documents Committee



Assessment Department

Mailing Address

PO Box 5350
Station Terminal
Vancouver BC V6B 5L5

Location

6951 Westminster Highway
Richmond BC
V7C 1C6
www.worksafebc.com

Clearance Section

Telephone 604 244 6380
Toll Free within Canada
1 888 922 2768
Fax 604 244 6390

VVI Construction Ltd
96 Cartier St
REVELSTOKE, BC V0E 2S0

May 05, 2016

**Person/Business : VVI CONSTRUCTION LTD.
817749 AQ(061)**

This letter provides clearance information for the purposes of Section 51 of the *Workers Compensation Act*.

We confirm that the above-referenced firm is active, in good standing, and has met WorkSafeBC's criteria for advance clearance. Accordingly, if the addressee on this letter is the prime contractor, the addressee will not be held liable for the amount of any assessment payable for work undertaken by the above-referenced firm to **July 01, 2016**.

This firm has had continuous coverage with us since January 01, 2009.

Employer Service Centre
Assessment Department

Clearance Reference # : C128934524
CLRAAA

For more information about Section 51 and clearance letters visit WorkSafeBC.com

Please refer to your account number in your correspondence or when contacting the Assessment Department.

To alter this document constitutes fraud.

**SCHEDULE – ‘C’
PROGRESS PHOTOGRAPHS**



Views of the exterior painting completed on the south (front) elevation of building 500.



View of the south elevation at the southeast corner. View of the painting completed on the east elevation.



Views of the exterior painting completed on the north elevation of building 500.



View of the north elevation at the northwest corner. View of the painting underway on the west elevation.



Building 500 – View of an 'A' unit kitchen and living area. The drywall has been taped and mudded.



Building 500 – Views of an 'A' unit bedroom and ensuite. The drywall has been taped and mudded.



Building 500 – Views of a ‘B’ unit living area. The doors and frames have been delivered.



Building 500 – The closet doors have been delivered. Plumbing rough-in work is complete.



Building 500 – The air conditioning units and flooring materials have been delivered.