

CRANLEY PLACE MOBILE HOME PARK **INFORMATION SHEET**

Section 219 Covenant/Right of First Refusal/Option to Purchase

The City of Surrey holds a Section 219 Covenant/Right of First Refusal/Option to Purchase over each lot within the Cranley Place Mobile Home Park ("Cranley Place"). The purpose of these charges is, among other things, to recover the ongoing administrative and outstanding development costs of Cranley Place and to ensure that the age requirements are met. We enclose a copy of a "sample Section 219 Covenant/Right of First Refusal/Option" for your reference.

The City of Surrey prepares the Section 219 Covenant/Right of First Refusal/Option to Purchase document and forwards same to the Purchaser's solicitor on their undertaking to file this document concurrently with the Freehold Transfer. The Release of the Right-of-First Refusal/Option to Purchase is provided to the Vendor's solicitor on their undertaking to provide the City with a cheque representing 10% of the lot value, as determined by the City, plus 5% GST, upon registration at the Land Titles Office.

Current Lot Values Used For Valuation Purposes

The lot value for a single wide lot is \$62,000.00 and the lot value for a double wide lot is \$70,000.00. It should be noted that the lot values used by the City are currently based on 2001 market values, and may be subject to change without notice.

Contract of Purchase and Sale

For all fee-simple sales transactions within Cranley Place the City of Surrey requires a copy of the executed Contract of Purchase and Sale, proof of age, and a letter requesting approval for the Release of the Section 219 Covenant/Right of First Refusal/Option to Purchase. This should be provided to: City of Surrey, Real Estate Division, 13450 – 104 Avenue, Surrey, B.C., Fax No. 604-598-5701, Attn: Manager, Realty Services.

Approval for release of the Section 219 Covenant/Right of First Refusal/Option to Purchase must be obtained from the Manager, Realty Services Division of the City of Surrey. Therefore, at least one month's notice of completion dates must be given to the City of Surrey to allow time for this approval.

Cranley Place General Information

Any questions with respect to specific rules and regulations governing Cranley Place should be directed to the President of Cranley Place Association, Anne Currie, Ph: 604-538-7748. The alternate is Vice President Jim Brennan at 604-536-2485.

Cranley Place is not a strata property and as such does not have a strata council or any maintenance fees. It is a fee-simple subdivision created for mobile homes. All lots are serviced by Right-of Ways across the front of each lot.