



Building Our Resort Community

325-2400 Dave Murray Place, Whistler BC, V0N 1B2

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Email: mail@whistlerhousing.ca

Website: www.whistlerhousing.ca

Procedure for Purchaser's Solicitor **Resale of Price Controlled Employee Units**

1. Your client has provided you with a conveyance package for Employee Restricted Housing.
2. The essence of the Employee Restricted Housing structure is contained in the Right of First Refusal / Option to Purchase (RFR / OTP) registered against title.
3. To transfer this property, the Land Title Office will require a discharge of the RFR. The WHA will provide you with a registrable discharge of the Housing Agreement, the RFR and the OTP on your undertaking. The Discharge will only be permissible when you file each of a new Housing Agreement, RFR and OTP concurrently with the transfer of the property into your client's name, and in priority to any mortgages or other financial encumbrances. You will also have to undertake to provide us with copies of these documents once they are filed at the land Title Office. Examples of the Form C for the Housing Agreement and the Form C for the RFR/OTP are available online at www.whistlerhousing.ca/legal.
4. In accordance with the contract of Purchase and Sale THE PURCHASER WILL BE RESPONSIBLE FOR THE COSTS OF FILING THE DISCHARGE, New Housing Agreement and RFR/OTP.
5. The procedure is to send us a form of Discharge together with the new Housing Agreement and RFR / OTP for execution under your letter of undertaking. With the form of discharge, please provide the WHA with the first page of the Housing Agreement and RFR and OTP that you will be discharging. For your convenience, we have attached a draft letter of undertaking.
6. We will advise you when the executed copies are ready for pickup. Please allow at least 5 working days from the time we receive the documents for execution until you need them returned. They will be released to you on the undertaking set out in your letter.
7. Return the filed copies in accordance with the undertaking.

(Revised June 2006)

Draft Letter of Undertaking

[on Solicitor's letterhead]

RE: Transfer of _____ from _____ to _____

We confirm that we act on behalf of the Purchasers in the above-noted transaction.

In accordance with the package received from your office, we have prepared and enclose for the Resort Municipality of Whistler:

1. Release of Housing Agreement No. _____, Right of First Refusal No. _____ and Option to Purchase No. _____;
2. New Housing Agreement; and
3. New Option to Purchase and Right of First Refusal.

We enclose a copy of our title search for your records.

Kindly return the documents, duly executed in registrable form, where required, to our office, on our undertakings as follows:

1. To file the Release of Housing Agreement _____ Right of First Refusal and Option to Purchase _____, and the new Housing Agreement, Right of First Refusal and Option to Purchase concurrently with the Form A Transfer and in priority to any or other financial encumbrances, Form B Mortgage at the Lower Mainland Land Title Office;
2. Upon acceptance to forward registered copies of Housing Agreement, Right of first Refusal/Option to Purchase to your office at 325-2400 Dave Murray Place, Whistler, BC V0N 1B2
3. If, for any reason, we are unable to comply with the above conditions we will, on demand, return to you the unregistered Release of Housing Agreement _____ Right of First Refusal _____ and Option to Purchase _____ and the new Housing Agreement, Right of First Refusal and Option to Purchase, or, if they have been submitted for registration, request their withdrawal.

As this transaction is scheduled to complete on _____, _____, 200__, we ask that signed documents be returned to us as soon as possible.

We trust you find the above enclosed to be in order. Please contact the writer with any questions you may have. Thank you.

Yours truly,