

**CITY OF MAPLE RIDGE
DEVELOPMENT PERMIT NO. 2021-281-DP
MULTI-FAMILY**

**TO: BT PROJECT 175 LTD., INC.NO. BC1298595
205-43995 PROGRESS WAY
CHILLIWACK, BC, V2R 0E6
(the "Permittee")**

1. This Development Permit (the "Permit") is issued subject to compliance with all the Bylaws of the City of Maple Ridge (the "City") applicable thereto, except as specifically varied or supplemented by this Permit.
2. This Permit applies to, and only to, those lands within the City described below and any and all buildings, structures, and other development thereon:

**Lot 230 Section 17 Township 12 New Westminster District Plan 58011
Lot 218 Section 17 Township 12 New Westminster District Plan 56868
Lot 231 Section 17 Township 12 New Westminster District Plan 58011
Lot 223 Section 17 Township 12 New Westminster District Plan 57491
Lot 224 Section 17 Township 12 New Westminster District Plan 57491
(the "Lands")**

3. As a condition of the issuance of this Permit, Council will be holding the security set out below to ensure that development, including landscape works, is carried out in accordance with the terms and conditions of this Permit. The condition of the posting of the security is that should the Permittee fail to carry out the development hereby authorized, according to the terms and conditions of the Permit within the time provided, the City may use the security to carry out the work by its servants, agents or contractors. Any surplus shall be paid over to the Permittee upon verification by the Director of Planning of the City, or their designate, that the development has been completed in accordance with the terms and conditions of this Permit. There will be filed accordingly:
 - a) an Irrevocable Letter of Credit in the amount of \$315,001.00
4. The Lands described herein shall be developed strictly in accordance with the terms and conditions and provisions of this Permit and any plans and specifications attached to this Permit which shall form a part hereof.

5. If the Permittee does not substantially commence the development permitted by this Permit within 2 years of issuance, this permit shall lapse.
6. If this Permit lapses, the Permittee may request refund of the security described in Paragraph 3, and the City shall make such refund.
7. This Permit is not a Building Permit.

ISSUED on the day of , 20 .

CORPORATE OFFICER