

## **CONSTRUCTION REPAIR AGREEMENT**

**MARCH 6<sup>th</sup>, 2020**

**LOCATION: 954 QUADLING AVENUE, COQUITLAM B.C. ("PROPERTY")**

**BETWEEN: KPL CONSTRUCTION LTD ("Contractor") for 952 Quadling Avenue**

**AND**

**0755637 BC LTD, ("Owner") of 954 Quadling Avenue**

**THIS AGREEMENT HAS BEEN MADE BETWEEN THE CONTRACTOR AND OWNER TO REMEDY AND REPAIR THE EXTERIOR WEST SIDE CONCRETE STAIRS AND ONE PLUS RAILINGS AT THE LOCATION MENTIONED ABOVE THAT WERE REMOVED BY THE CONTRACTOR ON MARCH 5<sup>TH</sup>, 2020.**

**THE CONTRACTOR HEREBY AGREES TO:**

- 1) WITHIN 60 DAYS OF BOTH PARTIES SIGNING THIS CONTRACT, REINSTALLING THE DAMAGED STAIRS WITH THE SAME FINISH, STYLE, AND QUALITY THAT EXISTED PRIOR TO MARCH 5<sup>TH</sup>, 2020.**
- 2) WITHIN 60 DAYS OF BOTH PARTIES SIGNING THIS CONTRACT, REPLACING AND REINSTALLING THE BLACK HANDRAILS THAT EXISTED ON THE WEST SIDE STAIRS PRIOR TO MARCH 5<sup>TH</sup>, 2020.**
- 3) WITHIN 60 DAYS OF BOTH PARTIES SIGNING THIS CONTRACT, REPAIRING THE DAMAGE DONE TO THE WOODEN UTILITY CASING ON THE WEST SIDE OF THE BUILDING.**
- 4) IN THE EVENT THAT THE OWNER ENTERS INTO A BINDING CONTRACT OF PURCHASE AND SALE FOR THE PROPERTY, CLOSING BEFORE THE 60 DAY PERIOD, THE CONTRACTOR AGREES TO PLACE MONEY IN TRUST IN THE AMOUNT OF AS REQUESTED BY PURCHASERS WITH THE LAWYER OF 0755637 BC LTD.(FORBES, BOYLE, LAMBERT "IN TRUST") DESIGNATED THE LAWYER TO REIMBURSE THE OWNER FOR ANY HOLDBACK THAT A POTENTIAL PURCHASER MAY RETAIN IN REGARDS TO THE REPAIRING OF THE MENTIONED STAIRS. THIS MONEY IS NOT TO BE USED FOR OR COMBINED WITH ANY OTHER BUILDER'S LIEN HOLDBACK OR NEW HOME PURCHASE HOLDBACK THAT A POTENTIAL PURCHASER MAY HOLD AS REQUIRED BY ANY BRITISH COLUMBIA LAW. IF ANY OF THE MONEY PLACED IN TRUST IS RELEASED TO THE OWNER, UPON THE PURCHASER'S SATISFACTION OF THE ABOVE WORKS BEING COMPLETED, THE OWNER/OWNER'S LAWYER SHALL UNDERTAKE THE PURCHASER TO RELEASE THE HOLDBACK TO THE CONTRACTOR**

WITHIN 30 DAYS OR AS REQUIRED BY THE BUILDER'S LIEN ACT,  
WHICHEVER IS LESS.




SIGNATURE OF OWNER'S AUTHORIZED REPRESENTATIVE 0755637 BC LTD.

 WJ Eden

NAME

 Mar 23/20

DATE



SIGNATURE OF CONTRACTOR'S AUTHORIZED REPRESENTATIVE

Jay Khera

NAME

March 21, 2020

DATE