

APPRAISAL OF



3 Storey Apartment

LOCATED AT:

#312-450 Bromley Street
Coquitlam, B.C. V3K 6S5

FOR:

Oliver & Company
#202-2963 Glen Drive
Coquitlam, BC V3B 2P7

BORROWER:

AS OF:

November 21, 2007

BY:

Eric Linquist
BA (Commerce) CRA

This is Exhibit "A" referred to in the
 affidavit of Sandy Walkie
 sworn before me at Coquitlam BC
 this 21ST day of November, 2007

[Signature]
 A Commissioner for Taking Affidavits
 for British Columbia

2

RESIDENTIAL APPRAISAL REPORT		"FULL" FORM						
Client Ref #: Client: Oliver & Company Attention: Keith Oliver Address: #202-2963 Glen Drive Coquitlam, BC, V3B 2P7 E-mail: rkolaw@gmail.com Phone: 604 464-5585 Fax: 604 357-1435 Other intended users (by name or type): Applicant Name:		File #: #723 312-450 Bromley Appraiser: Eric Linquist Company: Linquist R.E. Appraisals Address: Unit Z - 2700 Barnet Highway Coquitlam, BC, V3B 1B8 E-mail: elinquist@sutton.com Phone: (604) 942-7209 Fax: (604) 648-9285						
Address of Property: #312-450 Bromley Street Coquitlam Province: B.C. Postal Code: V3K 6S5								
PROPERTY & NEIGHBORHOOD DATA								
LEGAL DESCRIPTION: NWS 3181, LT 36 DL 113 LD 36 GRP 1 MUNICIPALITY AND DISTRICT: Coquitlam ASSESSMENT: LAND \$ 135,000 IMP \$ 71,800 TOTAL \$ 206,800 yr 2007 TAXES \$ 1,291 yr 2006 PURPOSE OF APPRAISAL: <input checked="" type="checkbox"/> To estimate market value or <input type="checkbox"/> Other (describe) INTENDED USE OF APPRAISAL: <input type="checkbox"/> Financing or <input checked="" type="checkbox"/> Other (describe) Foreclosure Purposes PROPERTY RIGHTS APPRAISED: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input checked="" type="checkbox"/> Other (describe) Strata Is the subject a fractional interest, physical segment or partial holding? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes (if yes, see comments elsewhere in this report) OCCUPIED BY: Owner <input checked="" type="checkbox"/> Tenant <input type="checkbox"/> Vacant <input type="checkbox"/> HIGHEST AND BEST USE: <input checked="" type="checkbox"/> As improved or <input type="checkbox"/> Other (describe) Note: If Highest and Best Use is not the current use, or not the use reflected in the report, see comments attached.								
<table border="0" style="width:100%;"> <tr> <td style="width:33%;"> NATURE OF DISTRICT <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Rural <input type="checkbox"/> Commercial/Industrial <input type="checkbox"/> Mixed Comments: </td> <td style="width:33%;"> TREND OF DISTRICT <input checked="" type="checkbox"/> Improving <input type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> Other </td> <td style="width:33%;"> CONFORMITY OF SUBJECT OF SUBJECT AGE OF SUBJECT Newer Older <input checked="" type="checkbox"/> Similar 17 Years CONDITION Superior Inferior <input checked="" type="checkbox"/> Similar SIZE Larger Smaller <input checked="" type="checkbox"/> Similar Comments: </td> </tr> <tr> <td colspan="2"> % AREA BUILT UP 100 % </td> <td> DEMAND <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> Poor </td> </tr> </table>			NATURE OF DISTRICT <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Rural <input type="checkbox"/> Commercial/Industrial <input type="checkbox"/> Mixed Comments:	TREND OF DISTRICT <input checked="" type="checkbox"/> Improving <input type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> Other	CONFORMITY OF SUBJECT OF SUBJECT AGE OF SUBJECT Newer Older <input checked="" type="checkbox"/> Similar 17 Years CONDITION Superior Inferior <input checked="" type="checkbox"/> Similar SIZE Larger Smaller <input checked="" type="checkbox"/> Similar Comments:	% AREA BUILT UP 100 %		DEMAND <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> Poor
NATURE OF DISTRICT <input checked="" type="checkbox"/> Residential <input type="checkbox"/> Rural <input type="checkbox"/> Commercial/Industrial <input type="checkbox"/> Mixed Comments:	TREND OF DISTRICT <input checked="" type="checkbox"/> Improving <input type="checkbox"/> Stable <input type="checkbox"/> Transition <input type="checkbox"/> Deteriorating <input type="checkbox"/> Other	CONFORMITY OF SUBJECT OF SUBJECT AGE OF SUBJECT Newer Older <input checked="" type="checkbox"/> Similar 17 Years CONDITION Superior Inferior <input checked="" type="checkbox"/> Similar SIZE Larger Smaller <input checked="" type="checkbox"/> Similar Comments:						
% AREA BUILT UP 100 %		DEMAND <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> Poor						
<table border="0" style="width:100%;"> <tr> <td style="width:33%;"> DISTANCE TO Elementary School 0.76 Miles High School 1.25 Miles Public Transportation Near Other </td> <td style="width:33%;"> PRICE RANGE OF PROPERTIES IN GENERAL DISTRICT \$ 180,000 to \$ 575,000 (2 Bdrm. Apt.) IN IMMEDIATE AREA \$ 217,000 to \$ 245,000 </td> <td style="width:33%;"> SUMMARY: include market appeal, value trends and apparent adverse influences in area, if any (e.g. railroad tracks, unkempt properties, major traffic arteries, hydro facilities, anticipated public or private improvements, commercial/industrial sites, landfill sites etc.) No adverse influences in the area. Subject property is conveniently located near shopping with easy access to the 401 Freeway. Popular East Coquitlam location. </td> </tr> </table>			DISTANCE TO Elementary School 0.76 Miles High School 1.25 Miles Public Transportation Near Other	PRICE RANGE OF PROPERTIES IN GENERAL DISTRICT \$ 180,000 to \$ 575,000 (2 Bdrm. Apt.) IN IMMEDIATE AREA \$ 217,000 to \$ 245,000	SUMMARY: include market appeal, value trends and apparent adverse influences in area, if any (e.g. railroad tracks, unkempt properties, major traffic arteries, hydro facilities, anticipated public or private improvements, commercial/industrial sites, landfill sites etc.) No adverse influences in the area. Subject property is conveniently located near shopping with easy access to the 401 Freeway. Popular East Coquitlam location.			
DISTANCE TO Elementary School 0.76 Miles High School 1.25 Miles Public Transportation Near Other	PRICE RANGE OF PROPERTIES IN GENERAL DISTRICT \$ 180,000 to \$ 575,000 (2 Bdrm. Apt.) IN IMMEDIATE AREA \$ 217,000 to \$ 245,000	SUMMARY: include market appeal, value trends and apparent adverse influences in area, if any (e.g. railroad tracks, unkempt properties, major traffic arteries, hydro facilities, anticipated public or private improvements, commercial/industrial sites, landfill sites etc.) No adverse influences in the area. Subject property is conveniently located near shopping with easy access to the 401 Freeway. Popular East Coquitlam location.						
SITE DATA								
SITE DIMENSIONS: N/A SITE AREA: N/A CONFIGURATION: TOPOGRAPHY: Flat								
<table border="0" style="width:100%;"> <tr> <td style="width:33%;"> FEATURES: <input checked="" type="checkbox"/> Paved Road <input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights Comments: PARKING: <input checked="" type="checkbox"/> Garage <input type="checkbox"/> Driveway <input type="checkbox"/> Other Secured underground parking CURB APPEAL: Excellent Good <input checked="" type="checkbox"/> Average Fair Poor </td> <td style="width:33%;"> UTILITIES: <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Natural Gas <input type="checkbox"/> Propane <input checked="" type="checkbox"/> Municipal Water <input type="checkbox"/> Private Well <input type="checkbox"/> Other ELECTRICAL: <input checked="" type="checkbox"/> Underground <input type="checkbox"/> Other EASEMENTS: <input checked="" type="checkbox"/> Utility <input type="checkbox"/> Access Other unknown </td> <td style="width:33%;"> DRIVEWAY: <input type="checkbox"/> Private <input checked="" type="checkbox"/> Mutual <input type="checkbox"/> Single <input type="checkbox"/> Double <input type="checkbox"/> None LANDSCAPING: <input type="checkbox"/> Excellent <input type="checkbox"/> Average <input type="checkbox"/> Poor <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> None </td> </tr> </table>			FEATURES: <input checked="" type="checkbox"/> Paved Road <input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights Comments: PARKING: <input checked="" type="checkbox"/> Garage <input type="checkbox"/> Driveway <input type="checkbox"/> Other Secured underground parking CURB APPEAL: Excellent Good <input checked="" type="checkbox"/> Average Fair Poor	UTILITIES: <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Natural Gas <input type="checkbox"/> Propane <input checked="" type="checkbox"/> Municipal Water <input type="checkbox"/> Private Well <input type="checkbox"/> Other ELECTRICAL: <input checked="" type="checkbox"/> Underground <input type="checkbox"/> Other EASEMENTS: <input checked="" type="checkbox"/> Utility <input type="checkbox"/> Access Other unknown	DRIVEWAY: <input type="checkbox"/> Private <input checked="" type="checkbox"/> Mutual <input type="checkbox"/> Single <input type="checkbox"/> Double <input type="checkbox"/> None LANDSCAPING: <input type="checkbox"/> Excellent <input type="checkbox"/> Average <input type="checkbox"/> Poor <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> None			
FEATURES: <input checked="" type="checkbox"/> Paved Road <input checked="" type="checkbox"/> Sidewalk <input checked="" type="checkbox"/> Street Lights Comments: PARKING: <input checked="" type="checkbox"/> Garage <input type="checkbox"/> Driveway <input type="checkbox"/> Other Secured underground parking CURB APPEAL: Excellent Good <input checked="" type="checkbox"/> Average Fair Poor	UTILITIES: <input checked="" type="checkbox"/> Telephone <input checked="" type="checkbox"/> Natural Gas <input type="checkbox"/> Propane <input checked="" type="checkbox"/> Municipal Water <input type="checkbox"/> Private Well <input type="checkbox"/> Other ELECTRICAL: <input checked="" type="checkbox"/> Underground <input type="checkbox"/> Other EASEMENTS: <input checked="" type="checkbox"/> Utility <input type="checkbox"/> Access Other unknown	DRIVEWAY: <input type="checkbox"/> Private <input checked="" type="checkbox"/> Mutual <input type="checkbox"/> Single <input type="checkbox"/> Double <input type="checkbox"/> None LANDSCAPING: <input type="checkbox"/> Excellent <input type="checkbox"/> Average <input type="checkbox"/> Poor <input checked="" type="checkbox"/> Good <input type="checkbox"/> Fair <input type="checkbox"/> None						
ZONING: RM2 PRESENT USE: Owner Occupied DOES IT CONFORM TO CURRENT ZONING? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (See comments) COMMENTS: (Includes any positive and negative features such as conformity with zoning, effects of known easements, known restrictions on title, such as judgements or liens, effects of assemblage, any known documentation of environmental contamination, etc.) No Title Search has been undertaken. Appraisal assumes that no easements adversely affect market value. The subject property has sunny southern exposure and faces the quiet landscaped grounds.								
DETAILED DESCRIPTION OF IMPROVEMENTS & COSTS								
Year Built (est'd): 1990 Effective Age: 17 years Remaining Economic Life (est'd): 48 years Construction Complete: Percentage Complete: Holdback Recommended: Yes No Comments:								
<table border="0" style="width:100%;"> <tr> <td style="width:33%;"> FLOOR AREA: Source Strata Plan Main 904 Second Third Total 904 Sq. M. Sq. Ft. <input checked="" type="checkbox"/> </td> <td style="width:33%;"> BASEMENT: <input type="checkbox"/> Full <input type="checkbox"/> Partial <input type="checkbox"/> Crawl Space Total Area Sq. M. Sq. Ft. <input checked="" type="checkbox"/> TYPE OF BUILDING: <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached <input type="checkbox"/> Row/Townhouse <input checked="" type="checkbox"/> Apartment <input type="checkbox"/> Other </td> <td style="width:33%;"> DESIGN: <input type="checkbox"/> One Storey 1-1/2 Storey <input type="checkbox"/> Split Level 2 Storey <input type="checkbox"/> Other 3 Storey Apartment ROOFING: <input type="checkbox"/> Asphalt Shingle <input checked="" type="checkbox"/> Wood Shingle <input type="checkbox"/> Tar & Gravel <input type="checkbox"/> Metal <input type="checkbox"/> Other Approx. Age 17 years Source: Assumed </td> </tr> <tr> <td colspan="2"> EXTERIOR FINISH: <input type="checkbox"/> Brick Veneer <input type="checkbox"/> Solid Brick <input type="checkbox"/> Stone Veneer <input type="checkbox"/> Solid Stone <input type="checkbox"/> Stucco <input type="checkbox"/> Wood Siding <input type="checkbox"/> Aluminum Siding <input checked="" type="checkbox"/> Vinyl Siding <input type="checkbox"/> Insulbrick <input type="checkbox"/> Other </td> <td></td> </tr> </table>			FLOOR AREA: Source Strata Plan Main 904 Second Third Total 904 Sq. M. Sq. Ft. <input checked="" type="checkbox"/>	BASEMENT: <input type="checkbox"/> Full <input type="checkbox"/> Partial <input type="checkbox"/> Crawl Space Total Area Sq. M. Sq. Ft. <input checked="" type="checkbox"/> TYPE OF BUILDING: <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached <input type="checkbox"/> Row/Townhouse <input checked="" type="checkbox"/> Apartment <input type="checkbox"/> Other	DESIGN: <input type="checkbox"/> One Storey 1-1/2 Storey <input type="checkbox"/> Split Level 2 Storey <input type="checkbox"/> Other 3 Storey Apartment ROOFING: <input type="checkbox"/> Asphalt Shingle <input checked="" type="checkbox"/> Wood Shingle <input type="checkbox"/> Tar & Gravel <input type="checkbox"/> Metal <input type="checkbox"/> Other Approx. Age 17 years Source: Assumed	EXTERIOR FINISH: <input type="checkbox"/> Brick Veneer <input type="checkbox"/> Solid Brick <input type="checkbox"/> Stone Veneer <input type="checkbox"/> Solid Stone <input type="checkbox"/> Stucco <input type="checkbox"/> Wood Siding <input type="checkbox"/> Aluminum Siding <input checked="" type="checkbox"/> Vinyl Siding <input type="checkbox"/> Insulbrick <input type="checkbox"/> Other		
FLOOR AREA: Source Strata Plan Main 904 Second Third Total 904 Sq. M. Sq. Ft. <input checked="" type="checkbox"/>	BASEMENT: <input type="checkbox"/> Full <input type="checkbox"/> Partial <input type="checkbox"/> Crawl Space Total Area Sq. M. Sq. Ft. <input checked="" type="checkbox"/> TYPE OF BUILDING: <input type="checkbox"/> Detached <input type="checkbox"/> Semi-Detached <input type="checkbox"/> Row/Townhouse <input checked="" type="checkbox"/> Apartment <input type="checkbox"/> Other	DESIGN: <input type="checkbox"/> One Storey 1-1/2 Storey <input type="checkbox"/> Split Level 2 Storey <input type="checkbox"/> Other 3 Storey Apartment ROOFING: <input type="checkbox"/> Asphalt Shingle <input checked="" type="checkbox"/> Wood Shingle <input type="checkbox"/> Tar & Gravel <input type="checkbox"/> Metal <input type="checkbox"/> Other Approx. Age 17 years Source: Assumed						
EXTERIOR FINISH: <input type="checkbox"/> Brick Veneer <input type="checkbox"/> Solid Brick <input type="checkbox"/> Stone Veneer <input type="checkbox"/> Solid Stone <input type="checkbox"/> Stucco <input type="checkbox"/> Wood Siding <input type="checkbox"/> Aluminum Siding <input checked="" type="checkbox"/> Vinyl Siding <input type="checkbox"/> Insulbrick <input type="checkbox"/> Other								

Client Reference No: File No: #723 312-450 Bromley

WINDOW SASH/GLAZING:
 Aluminum/Double No Yes
 Comments:

OFFICI APPARENT: No Yes

OVERALL EXTERIOR CONDITION:
 Above Avg. Average
 Below Avg. Poor

DESCRIPTION OF IMPROVEMENTS AND PROPS

CEILING: Drywall	WALLS: Drywall	FINISH: <input checked="" type="checkbox"/> Drywall Plaster Paneling Other	OVERALL INTERIOR COND.: Good <input type="checkbox"/> Fair <input type="checkbox"/> Average <input checked="" type="checkbox"/> Poor <input type="checkbox"/>
FOUNDATION WALLS: <input checked="" type="checkbox"/> Poured Concrete Concrete Block Concrete Slab Brick/Stone	BATHROOMS (#): 2-pc <input type="checkbox"/> Good 3-pc <input checked="" type="checkbox"/> Average 4-pc <input type="checkbox"/> Poor 5-pc <input type="checkbox"/> Custom	HEATING: Forced Air <input type="checkbox"/> Baseboard <input checked="" type="checkbox"/> Hot Water Other	BUILT-INS & EXTRA FEATURES: Garbage Disposal Oven Dishwasher <input checked="" type="checkbox"/> Stove Central Air Air Cleaner Vacuum Whirlpool Swimming Pool Sauna Solarium Skylights Fireplace(s) Garage Opener Security System
INSULATION: <input checked="" type="checkbox"/> Ceiling <input type="checkbox"/> Basement <input checked="" type="checkbox"/> Walls <input type="checkbox"/> Crawlspace Other	FLOORING: <input checked="" type="checkbox"/> W-W Carpet <input checked="" type="checkbox"/> Sheet Vinyl Softwood <input type="checkbox"/> Vinyl Tile Hardwood <input checked="" type="checkbox"/> Ceramic Linoleum Other	WATER HEATER: <input checked="" type="checkbox"/> Gas Electric Other	Capacity Adequate BEDROOMS (#): 1 Large <input type="checkbox"/> 1 Small <input type="checkbox"/> Average <input type="checkbox"/>
PLUMBING LINES: Copper <input type="checkbox"/> PVC/Plastic Galvanized <input type="checkbox"/> ABS Mixed	ELECTRICAL: Fuses <input type="checkbox"/> Breakers <input checked="" type="checkbox"/> Comments:	FLOOR PLAN: Good <input type="checkbox"/> Fair <input type="checkbox"/> Average <input checked="" type="checkbox"/> Poor <input type="checkbox"/>	CLOSETS: Good <input type="checkbox"/> Fair <input type="checkbox"/> Average <input checked="" type="checkbox"/> Poor <input type="checkbox"/>

Rated capacity of main panel:
 Adequate amps

BASEMENT FINISHES, UTILITY: N/A

GARAGES/CARPORTS: 1 Underground stall

DECKS, PATIOS, OTHER IMPROVEMENTS: Sundeck off of Livingroom

COMMENTS: (Building, appearance, quality, condition, services, extras, anticipated public or private improvements, etc.): See Attached Addendum

	FORMAL APPROACH				COST APPROACH			
	MAIN	SECOND	THIRD	BASEMENT	Source of Cost Data:	Manual	Contractor	Other
Total Rooms					Land Value			\$ N/A
Entrance	1				Building	Cost New	Depreciated Cost	
Living	1				Cost	@ \$	0	\$
Dining	1				Garage			\$
Kitchen	1				Basement Finish			\$
Full Bath	2				Other Extras			\$
Part Bath								\$
Bedroom	2							\$
Family					Total Replacement Cost		0	\$
Laundry	1				Less: Accrued Depreciation	%	0	\$
Others					Indicated Value			\$
					VALUE BY COST APPROACH (rounded)			\$ 0

NOTE: The construction cost estimates contained herein were not prepared for insurance purposes and are invalid for that use. The Cost Approach is not applicable when appraising strata type dwelling units.

ITEM	DIRECT COMPARISON APPROACH							
	SUBJECT PROPERTY		Desc. No. 1		Desc. No. 2		Desc. No. 3	
Address	#312-450 Bromley Str		#208-450 Bromley Street		#216-932 Robinson Street		#114-535 Blue Mountain Str.	
	Coquitlam		Coquitlam		Coquitlam		Coquitlam	
Top Floor	No		No		No		No/Better Locat.	
M.L.S. Listing No. (if appl)	V664980		V655239		V654383		V663780	
Days on Market	93		6		4		4	
Date of Sale	May 5/98		June 26/07		June 17/07		Aug. 15/07	
Sale Price	125,000		230,000		241,900		219,000	
Site Size	N/A		N/A		N/A		N/A	
Size L.F.A.	904 sq.ft.		835 sq.ft.		980 sq.ft.		888 sq.ft.	
Age / Condition	17 yrs. / Av.		17 yrs. / Good		14 yrs. / Av. +		22 yrs. / Av.	
Building Type & Style	3 Storey Apt.		3 Storey Apt.		3 Storey Apt.		3 Storey Apt.	
Rooms / Bedrooms / Baths	3 / 2 / 2		3 / 2 / 2		3 / 2 / 2		3 / 2 / 1.5	
Basement	N/A		N/A		N/A		N/A	
Garage / Parking	1 Underground Stall		1 Stall		1 Stall		1 Stall	
Other Corner unit	Yes		No		Yes		Yes	
Fireplace	None		No		1 Woodburning		None	
Adjusted Values			G:5.7% N:0.4%		G:4.5% N:-4.5%		G:2.3% N:0.5%	
			231,000		230,900		220,000	

Reconciliation/Conclusions: See Attached Addendum

VALUE BY THE DIRECT COMPARISON APPROACH (rounded): \$ Market Value Range \$220,000-231,000. Point Value \$225,000

FINAL ESTIMATE OF VALUE / COMMENT ON REASONABLE EXPOSURE TIME Exposure time to the market is estimated at 0- 60 days on the Multiple Listing Service with industry average commissions.

History and analysis of known current Agreements for Sale, prior sales, options, listings or marketing of the Subject in the past year (including sources of the data and information): None Known

This appraisal report represents the following value (if not current, see comments): Current Retrospective Prospective

Update of report completed See Attached Addendum

4

Client Reference No:

File No: #723 312-450 Bromley

SCOPE OF THE REPORT

The scope of the appraisal encompasses the due diligence undertaken by the appraiser (consistent with the terms of reference from the client, the purpose and intended use of the report) and the necessary research and analysis to prepare a report in accordance with the Canadian Uniform Standards of Professional Appraisal Practice of the Appraisal Institute of Canada. The following comments describe the extent of the process of collecting, confirming and reporting data and its analysis, describe relevant procedures and reasoning details supporting the analysis, and provide the reason for the exclusion of any usual valuation procedures.

The appraiser has been asked by Keith Oliver of Oliver & Company to conduct a full appraisal on the property for the purpose of estimating market value. It is the intention of the client to use the appraisal for Foreclosure Purposes. This report cannot be used for any other purpose without the permission of the appraiser. Any use which a third party makes of this report or any reliance on or decisions to be made based on it are the responsibility of such third parties. Linqvist Enterprises Ltd. and Eric Linqvist accept no responsibility for damages if any suffered by any third parties as a result of decisions made or actions based on this report. All sales data have been verified through information provided by the Real Estate Board of Greater Vancouver's Multiple Listing Service. No secondary source of verification of sales data has been undertaken.

DEFINITION OF MARKET VALUE

The most probable price which a given property should bring, assuming a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus.

Note: If other than market value is being appraised, see comments attached.

DEFINITION OF HIGHEST AND BEST USE

The reasonably probable and legal use of the property, that is physically possible, appropriately supported, and financially feasible, and that results in the highest value.

The Certification that appears in this appraisal report is subject to the following conditions:

ORDINARY ASSUMPTIONS & LIMITING CONDITIONS:

1. This report is prepared at the request of the client and for the specific use referred to herein. It is not reasonable for any other party to rely on this appraisal without first obtaining written authorization from the client, the author and any supervisory appraiser, subject to the qualification in paragraph 10 below. Liability to any person other than the client, designated intended users and those who obtain written consent is expressly denied and, accordingly, no responsibility is accepted for any damage suffered by any such person as a result of decisions made or actions based on this report. Diligence by all intended users is assumed.
2. Because market conditions, including economic, social and political factors, change rapidly and, on occasion, without warning, the market value estimate expressed as of the date of this appraisal cannot be relied upon as of any other date except with further advice from the appraiser confirmed in writing.
3. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. No registry office search has been performed and the appraiser assumes that the title is good and marketable and free and clear of all encumbrances including leases, unless otherwise noted in this report. The property is appraised on the basis of it being under responsible ownership.
4. The subject property is presumed to comply with government regulations including zoning, building codes and health regulations and, if it doesn't comply, its non-compliance may affect market value.
5. No survey of the property has been made. Any sketch in the appraisal report shows approximate dimensions and is included only to assist the reader of the report in visualizing the property.
6. This report is completed on the basis that testimony or appearance in court concerning this appraisal is not required unless specific arrangements to do so have been made beforehand. Such arrangements will include, but not necessarily be limited to, adequate time to review the appraisal report and data related thereto and the provision of appropriate compensation.
7. Unless otherwise stated in this report, the appraiser has no knowledge of any hidden or unapparent conditions of the property (including, but not limited to, its soils, physical structure, mechanical and other operating systems, its foundation, etc.) or adverse environmental conditions (on it or a neighbouring property, including the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable. It has been assumed that there are no such conditions unless they were observed at the time of inspection or became apparent during the normal research involved in completing the appraisal. This report should not be construed as an environmental audit or a detailed property condition report, as such reporting is beyond the scope of this report and/or the qualifications of the appraiser. The author makes no guarantees or warranties, express or implied, regarding the condition of the property, and will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist.
8. The appraiser obtained information, estimates and opinions that were used in the preparation of this report from sources considered to be reliable and accurate and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of items that were furnished by other parties.
9. The opinions of value and other conclusions contained herein assume satisfactory completion of any work remaining to be completed in a good and workmanlike manner. Further inspection may be required to confirm completion of such work.
10. The contents of this report are confidential and will not be disclosed by the author to any party except as provided for by the provisions of the Canadian Uniform Standards of Professional Appraisal Practice ("the Standards") and/or when properly entered into evidence of a duly qualified judicial or quasi-judicial body.
11. The appraiser has agreed to enter into the assignment as requested by the client named in the report for the use specified by the client, which is stated in the report. The client has agreed that the performance of this appraisal and the report format is appropriate for the intended use.
12. Written consent from the author and supervisory appraiser, if applicable, must be obtained before any part of the appraisal report can be used for any purpose by anyone except the client and other intended users identified in the report and, where the client is the mortgagee, its insurer and the borrower, if he or she paid the appraisal fee. Written consent and approval must also be obtained before the appraisal (or any part of it) can be altered or conveyed to other parties, including mortgagees other than the client and the public through prospectus, offering memoranda, advertising, public relations, news, sales or other media.
13. Other See Attached Addendum

5

Client Reference No:

File No: #723 312-450 Bromley

EXTRAORDINARY ASSUMPTIONS & LIMITING CONDITIONS:

An extraordinary assumption is a hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's opinions and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sanitary sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of a relevant valuation approach). The appraiser must conclude before accepting the assignment which involves invoking an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each opinion/conclusion so affected. Appraisal assumes that the Buildings in the strata plan are structurally sound and that all working components of the unit ie: furnace, plumbing, etc. are in good working order relative to their age. Appraisal assumes that all data from the Multiple Listing Service used in the analysis of the comparables is accurate as no secondary verification of this data has taken place. Appraisal assumes that any approved or proposed Special Assessments will be paid by the Seller.

HYPOTHETICAL CONDITIONS:

Hypothetical conditions may be used when they are required for legal purposes, for purposes of reasonable analysis or for purposes of comparison. Common hypothetical conditions include proposed improvements and prospective appraisals. For every Hypothetical Condition, an Extraordinary Assumption is required (see above). An analysis based on a hypothetical condition must not result in an appraisal report that is misleading, or that relies on actions or events that would be illegal or improbable within the context of the assignment. Following is a description of each hypothetical condition applied to this report, the rationale for its use and its effect on the result of the assignment.

JURISDICTIONAL EXCEPTION:

The Jurisdictional Exception permits the appraiser to disregard a part or parts of the Standards determined to be contrary to law or public policy in a given jurisdiction and only that part shall be void and of no force or effect in that jurisdiction. The following comments identify the part or parts disregarded, if any, and the legal authority justifying this action.

I certify that to the best of my knowledge and belief:

- 1. The statements of fact contained in this report are true and correct.
- 2. The reported analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions and conclusions.
- 3. I have no past, present or prospective interest or bias with respect to the property that is the subject of this report and no personal interest or bias with respect to the parties involved with this assignment, except as specified herein.
- 4. My engagement in this assignment is not contingent upon developing or reporting a predetermined result, upon the amount of value estimate, upon a direction in value that favours the cause of the client, upon the attainment of a stipulated result or upon the occurrence of a subsequent event.
- 5. My analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Canadian Uniform Standards of Professional Appraisal Practice.
- 6. I have the knowledge and experience to complete this assignment competently. Except as herein disclosed, no other person has provided me with significant professional assistance in the completion of this appraisal assignment.
- 7. The Appraisal Institute of Canada has a mandatory Recertification Program for designated members. As at the date of this report, the requirements of this program have been fulfilled.

SUPERVISORY APPRAISER'S CERTIFICATION:

If a supervisory appraiser has signed this appraisal report, he or she certifies and agrees that "I directly supervised the appraiser who prepared this appraisal report, and having reviewed the report, agree with the statements and conclusions of the appraiser, agree to be bound by the appraiser's certification and am taking full responsibility for the appraisal and the appraisal report."

PROPERTY IDENTIFICATION

Address #312-450 Bromley Street City Coquitlam Province B.C. Postal Code V3K 6S6
Legal Description NW/4 3101 LT 36 DL 119 LD 36 GRP 1

AS A RESULT OF MY APPRAISAL AND ANALYSIS OF APPLICABLE DATA AND RELEVANT FACTORS, IT IS MY CONCLUSION THAT THE MARKET VALUE OF THE INTEREST IN THE SUBJECT PROPERTY DESCRIBED IS \$ 225,000 AT November 21, 2007 (Effective Date of the Appraisal)

APPRAISER:

Signature: *Eric Linquist*
Name: Eric Linquist
Designation: BA, CRA
Date Signed: November 21, 2007
If Inspected, Date of Inspection: November 21, 2007
License Info (where applicable):

SUPERVISORY APPRAISER (If applicable)

Signature:
Name:
Designation:
Date Signed:
If Inspected, Date of Inspection:
License Info (where applicable):

NOTE: For this appraisal to be valid, an original or EDI signature is required.

ATTACHMENTS:

- Additional Sales
- Photo Addendum
- Other Comparables
- Sketch Addendum
- Map Addendum
- Other
- Narrative Addendum
- Assumptions / Limiting Conditions
- Other

ADDENDUM

Borrower:	File No.: #723 312-450 Bromley
Property Address: #312-450 Bromley Street	Case No.:
City: Coquitlam	Province: B.C.
Lender: Oliver & Company	Postal Code: V3K 6S5

Further Scope of the Report

In the event this is a Strata Titled property the appraiser has not read or reviewed the Financial Statements, Form "B", Minutes of any Strata Meetings, Bylaws or rules and regulations of the Strata Corporation in conducting this appraisal. The appraiser has been told by the Listing Agent that there are Special Assessments either approved or proposed by the Strata Corporation. Appraiser assumes that these approved or the proposed Special Assessments will be paid by the Seller and not the Buyer. Appraiser recommends that all users of this report conduct their own due diligence in regards to reading these documents.

Description of Improvements

The subject property is a 17 year old two bedroom 904 square foot apartment. The interior of the apartment has had little updating over its 17 years however it has been recently looked after and has no deferred maintenance. Its overall interior condition is considered average (See pictures).

Comments on Sales Comparison

Decent comparable properties were available for analysis. Analysis of the comparable properties support the estimated market value. All trade offs between the subject and the comparables have been thoroughly analysed when estimating the market value. Presently the Real Estate Market is stable with the demand for homes being equal to the existing supply on the market.

Environmental Addendum

The appraiser is not aware of any environmental hazards relating to this existing use and is not qualified to comment on the current environmental condition of the property. No hazardous substances were called to the attention of, nor did the appraiser become aware of such, during the property inspection. This appraiser has no knowledge of the existence of such material on or in the property unless otherwise stated. No responsibility is assumed for any such conditions, nor for any expertise or engineering knowledge required to discover them. For the purpose of this report the property has been valued assuming that it is free of any environmental hazards or contamination. If any further clarification in this regard is required it is suggested that an environmental assessment report be prepared.

Market Value Comments

The best available comparable sales have been selected with respect to date of sale, location, size, age, condition, style and special features of the improvements. However, if adjustments are large, at least one of these factors differs significantly between the subject and the comparable sale.

Despite the careful selection of comparable sale data, the heterogeneous nature of the local residential real estate market dictates that such variances are not uncommon, especially when the subject property may be a typical and/or there has been a relatively low volume of recent sales to select from within the subject neighbourhood and adjacent or similar neighbourhoods. While comparables that require no adjustments are actively sought, they are relatively infrequently found. However, the integrity of the comparable sales is maintained by reasonable and appropriate adjustments. If any adjustments are made, the comparable sales can accurately reflect the market value estimate for the subject and the focus should, therefore, not be on net, gross or line adjustments, but on the reasonableness and appropriateness of the adjustments. Homes with extraordinary features such as swimming pools, saunas, tennis courts, elaborate built-in equipment, waterfront, golf course amenities, etc., require large individual line and gross/net adjustments. As adjustments are accurate and properly abstracted from the marketplace, subsequent value indication is no less accurate than instances where small adjustments are required.

Extraordinary Assumptions and Limiting Conditions

An extraordinary assumption is a hypothesis, either supposed or unconfirmed, which, if not true, could alter the appraiser's opinions and conclusions (e.g. an absence of contamination where such contamination is possible, the presence of a municipal sanitary sewer where unknown or uncertain). An extraordinary limiting condition is a necessary modification or exclusion of a Standard Rule which must be explained and justified by the appraiser (e.g. exclusion of a relevant valuation approach). The appraiser must conclude before accepting the assignment which involves invoking an Extraordinary Limiting Condition that the scope of the work applied will result in opinions and conclusions which are credible. Both must accompany statements of each opinion/conclusion so affected. Appraisal assumes the home is structurally sound and that all working components of the apartment and buildings i.e. furnace, electrical, plumbing, etc. are in good working order relative to their age. Appraisal assumes that all data from the Multiple Listing Service used in the analysis of the comparables is accurate as no secondary verification of this data has taken place.