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M. A. Torre de St. Torre  
REGISTRAR OF COMPANIES

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CO-OPERATIVE ASSOCIATION ACT OF 1979

Deputy Registrar of Companies

for the Province of British Columbia

MEMORANDUM OF ASSOCIATION

OF GRANVILLE GARDENS HOUSING CO-OPERATIVE

1. The name of the Association is GRANVILLE GARDENS HOUSING CO-OPERATIVE.
2. The Registered Office of the Association will be situated in Vancouver in the Province of British Columbia.
3. The objects for which the Association is formed are:
  - a) To promote continuing co-operative housing associations, co-operative building groups, and generally to promote improvements to housing conditions in the Province of British Columbia;
  - b) To provide housing accommodation of any class or kind for persons, at least the majority of whom are members of the Association who will occupy the housing accommodation otherwise than as owners, and who, if members of the Association, have subscribed for shares of the Association equivalent to the capital value of the unit of accommodation which they occupy or intend to occupy; and without limiting the generality of the foregoing, for that purpose, to own and to buy, sell, lease, exchange, acquire and dispose of, and to construct, remodel and repair and to operate, manage and maintain lands, buildings, and chattels for residential purposes and uses ancillary thereto for members and other persons to whom the Association provides, or intends to provide, housing accommodation;
  - c) Subject to the Co-operative Association Act 1979, to enter into partnership or joint ventures with, to lend money to, to guarantee or become surety for, the indebtedness or obligations of any corporation organized on a co-operative or non-profit basis.

The objects specified in each paragraph hereof shall in no way be limited by reference to, or inference from, the terms of any other paragraph or the name of the Association, and the Association shall have as ancillary and incidental powers those granted by the Co-operative Association Act 1979, as may be amended from time to time.

4. a) Save as herein provided:
  - i) No part of the income of the Association shall be payable to, or otherwise available for, the personal benefit of any proprietor, member or shareholder of the Association.
  - ii) No part of the assets or property of the Association may be paid or distributed to the members of the Association during the existence of the Association or upon a winding-up or dissolution;
  - iii) No dividend shall be paid by the Association in respect of shares.
- b) The Association, upon a person ceasing to occupy housing accommodation provided by the Association, may pay to that person:
  - i) The amount paid on account of shares of the Association;

4. b) continued.....

- ii) An amount which bears the same ratio to the amount paid on account of shares of the Association, as the amount of any increase of the Canadian City Average of the Consumer Price Index of Statistics Canada, or any successor or substituted index or agency from the date on which the person commenced to occupy housing accommodation pursuant to his/her lease to the first day of the month immediately preceding the date of the person's application to withdraw from membership in the Association bears to the Consumer Price Index on the date in which the person commenced to occupy housing accommodation provided by the Association. If the form, basis, or method of reporting of the Consumer Price Index shall be changed so that any calculation under this Clause (ii) cannot be made on a consistent basis, then there may be substituted for the Consumer Price Index an index certified by the auditor of the Association to be an adequate and consistent basis for the calculation of the amount permitted to be paid under this clause;
- iii) The actual cost, less depreciation as determined by the directors of the Association at the date of the person ceasing to occupy a unit of housing accommodation provided by the Association of approved improvements to the unit of housing accommodation occupied by the person to an amount not exceeding ten per cent (10%) of the value of the unit, as determined by the directors of the Association at the date the person ceases to occupy the unit of housing accommodation.

c) The Association may make:

- i) An allocation in proportion to patronage in relation to the amount paid for housing accommodation provided by the Association so long as such allocation is made at the same rate in relation to the amount paid for housing accommodation to all persons who paid a monthly charge to the Association in proportion to the amount of monthly charge so paid by the person without regard to whether those persons are members of the Association or not, and;
  - ii) A distribution of surplus by way of an adjustment or reduction of monthly payment paid or payable with respect to accommodation provided by the Association so long as the distribution is made to all persons in the same proportion as monthly payment is paid or payable by those persons for the accommodation without regard as to whether those persons are members of the Association or not.
- d) Nothing in this Section shall prohibit the Association from paying any bona fide indebtedness and interest thereon to any proprietor, member or shareholder.
- e) i) No payment made by the Association to a member whether by way of allocation in proportion to patronage, by way of payment of any indebtedness or otherwise shall be made by way of issue of shares of the Association to the member;
- ii) No payment by a member to the Association by way of monthly charge or for services shall be credited in whole or in part on account of the purchase of shares of the Association.

5. The liability of members is limited.

6. The capital of the Association consists of an unlimited number of shares of Ten Dollars (\$10.00) each.

We, the several persons whose names, addresses and occupations are subscribed hereto, desire to be formed into an incorporated association under the above Act, and respectively agree to take the number of shares set opposite our respective names.

DATED this 8 day of DECEMBER 19 84

Number of Shares Taken  
By Each Subscriber

x Dean Edna White  
Name: Dean Edna White

Address: 1307 East 8th Avenue 1  
Vancouver, B.C. V5N 3T1

Occupation: Student

x Haiderally Bhimji Motani  
Name: Haiderally Bhimji Motani

Address: #166 - 10991 Mortfield Road 1  
Richmond, B.C.

Occupation: Cashier

x Francis Edmond Lambert  
Name: Francis Edmond Lambert

Address: 115 West 23rd Avenue 1  
Vancouver, B.C. V5Y 2H1

Occupation: Doctor

x Sydney Narvey P. Eng.  
Name: Sydney Narvey

Address: #7 - 1086 West 11th Avenue 1  
Vancouver, B.C. V6H 1K1

Occupation: Professional Engineer

x John Edward Croft  
Name: John Edward Croft

Address: #315 - 6391 Minoru Boulevard 1  
Richmond, B.C. V6Y 1Y7

Occupation: Retired

WITNESS AS TO ABOVE SIGNATURES:

MARK BOSTWICK  
Name

Address: 3650 CORDIALE  
VANCOUVER

Occupation: CO-ORDINATOR

DATED this 8 day of DECEMBER 1982.

Number of Shares Taken  
By Each Subscriber

x Zahirali Sadrudin Dossa  
Name: Zahirali Sadrudin Dossa

Address: #319 - 3851 Francis Road 1  
Richmond, B.C. V7C 1J6

Occupation: Contract Administrator/Coordinator

x Simon David Roberts  
Name: Simon David Roberts

Address: #10 - 821 West 10th Avenue 1  
Vancouver, B.C. V5Z 1L7

Occupation: Trade Show Manager

x Sharon Dorothy Disend  
Name: Sharon Dorothy Disend

Address: 166 West 19th Avenue 1  
Vancouver, B.C. V5Y 2B4

Occupation: Teacher

x Lillian Emma Cain  
Name: Lillian Emma Cain

Address: #306 - 3411 Springfield Drive 1  
Richmond, B.C. V7E 1Z1

Occupation: Secretary

WITNESS AS TO ABOVE SIGNATURES:

MARK BOSTWICK  
Name  
Address: 3656 CORDIALE  
VANCOUVER  
Occupation: CO-ORDINATOR