

**MINUTES OF THE ANNUAL GENERAL MEETING OF THE OWNERS OF STRATA PLAN LMS 1872
PARIS PLACE, HELD ON THURSDAY, APRIL 12, 2007 AT 7 PM
3RD FLOOR, MEETING ROOM, 183 KEEFER PLACE, VANCOUVER, BC**

PRESENT 52 Strata Lots in Person/By Proxy
52 Total Strata Lots represented

SITE MANAGER: Del Wordofa

MANAGING AGENT: Allan Landa – Senior Property Manager
ColyVan Pacific Real Estate Management Services Ltd.

The agenda was amended to reflect the following order of the meeting:

CALL TO ORDER

Quorum was not met at the scheduled time of meeting, so the ownership waited half an hour before proceeding. Council Vice-President, Tim Turner, called the meeting to order at 7:00 pm.

MEETING PROCEDURES

The Property Manager confirmed that prior to meeting commencement; all Owners attending were signed in, voting cards issued and proxies certified. He further advised that of the 177 owners, the 52 present/proxy were entitled to vote. Per Bylaw 10 (d), the meeting was declared competent to proceed with business.

The Property Manager advised that the notice of this Annual General Meeting had been sent out in accordance with the provisions of the Strata Property Act.

APPROVAL OF PREVIOUS ANNUAL GENERAL MEETING MINUTES

Meeting discussion resulted in minor revisions on page 5 of the previous AGM minutes. It was **MOVED/SECONDED** (#1201/#1203) to adopt the Revised minutes of the Annual General meeting held April 1, 2006.

CARRIED

INSURANCE REPORT

As per the provisions of the Strata Property Act, the Strata Corporation's insurance policy was included as part of the notice of AGM package and reviewed. The owners were informed that the cost will likely rise in the coming year(s).

Please note: The insurance policy provides 'replacement' coverage for the building, its fixtures, and equipment. It is up to each owner to adequately insure the contents of their home plus any improvements they may have made.

STRATA COUNCIL PRESIDENT'S REPORT

Carmen Leung, Council President, reported to the ownership an overview of the past year's accomplishments by the Strata Council as follows:

It is almost 12 years since Paris Place has been built, and currently our building is occupied with 67% owners and 33% tenants. Throughout the years, a dedicated team of council members and staff worked hard in managing our resources, maintaining the building, and dealing with the day-to-day operations, all in the best interest of all owners. The majority of the Council members has served the Strata Corporation for many years, and brings a wealth of knowledge to aid in the management and upkeep of our building. The extensive experience acquired from managing the building for numerous years, and the professional engineering, accounting & economics, and real estate knowledge that our team possesses are invaluable in ensuring that the decisions made will have a sound impact on our building. But most importantly, all council members and staff work hard to ensure that our decisions are fair and equitable for all owners and residents:

Today, I would like to take this opportunity to thank all council members, past and present, for their commitment and many contributions made towards preserving everyone's investment at Paris Place. A very special thanks goes to our Treasurer of many years, Rita Lum, for the countless hours that she spends each week on monitoring the accuracy of all financial related matters. I would also like to express my appreciation towards Councilperson Joshua Hodgson. Joshua has also served on council for numerous years, and was very active in representing Paris Place's interest at Vancouver City Council Development Permit Board hearings and Community Group meetings to ensure that our voice is heard. Joshua has since relocated out of Vancouver for a fantastic career opportunity, and his participation in council will be definitely missed. Of course, a big thank you goes to Del and Sinan for doing an amazing job each and every day in taking such great care of all residents at Paris Place. And as always, the council is very appreciative of the continuous professional engineering advice that Ernie Ng provides us over the many years.

Last year (2006), the Strata Council's efforts were concentrated on ensuring that all periodic preventative maintenance on our building's equipment have been carried out on schedule, and repairs have been done with minimal delay and inconvenience to residents. In addition, the exterior washing and painting of our building was completed during the year. This project not only improves the look of our building, but most importantly, serves to seal and protect our building envelope. The Paris Place website was also revamped during the year. Strata council meeting minutes, strata by-laws, and an interactive forum is available to keep all residents up-to-date with the happenings in our building. Furthermore, during the past year, Paris Place continued our participation in an inter-tower committee (Keefer Group) with our neighbouring buildings to discuss and address common concerns we face.

For 2007, no major projects are planned. We will continue being very active with the regular ongoing maintenance of our building and equipment. Also, we are looking into installing motion-sensitive security cameras in the garbage room to curb the chronic problem of illegal dumping of refuse. In addition, we will work on replacing the aging carpet in both lobbies. We will also continue our efforts to improve the condition of the walkway to the recycling area with Henderson's cooperation.

We will soon need to begin evaluating our available options regarding the current security service contract. This subject will involve more discussion in the future and we want it to be on your radar screen as it is ours. Security is an ongoing priority at Paris Place and we welcome all comments and suggestions from you to improve current security service as well as ideas for the future.

For the 2006 fiscal year, we budgeted to operate at a net loss for the year to draw upon our surplus gained from prior years. Our audited financial statements indicate that we came in at a net loss of \$75K. Exterior R&M, Fire/Life Safety System, Insurance, and HVAC expenses contributed largely to this loss. Cost predictions on these items are often difficult and it is further complicated as our building and equipment ages. Our Contingency Reserve Fund continues to be very healthy at \$300,835 at December 31, 2006.

The budget for the past four years has been sustained by a large surplus gained in year 2002. A portion of this surplus was used to supplement the budget from 2002 to 2006, thus helping to keep our maintenance fees at the same rate for the past 4 years. This surplus is now almost exhausted, and it is now time for us to revise our maintenance fees in order to maintain the same degree of operations. In preparation of the 2007 budget, we have considered the maintenance needed for our aging equipment and inflation rates. Each expense line item has been carefully reviewed and expenditure trends have been examined. For 2007, we are proposing a 4% increase to maintenance fees to ensure that we will have adequate reserves to meet the operating needs of Paris Place. We thank our Vice President, Tim Turner, for his usual support in preparing this budget.

It has been my absolute pleasure in serving as President of the Strata Council for the past year. Although I will be running for council this upcoming year, I will not be running for the President's role. My position at work no longer permits me to devote the time needed for such a council role. However, the Strata Council will continue its mission to ensure fair and equitable decisions are made to preserve all owners' investments at Paris Place. We continue to welcome your input and we strive to serve your best interests at all times.

Thank you,
Carmen Leung
President
Paris Place Strata Council LMS 1872

STRATA COUNCIL VICE-PRESIDENT'S REPORT

Tim Turner, Council Vice-President, reported to the ownership that the financial health of the Strata Corporation remains very good.

In the near term, it is expected that a couple of modest increases in maintenance fees over the next few years will bring the operating budget into balance. Longer-term planning incorporates budget account estimates on a five-year horizon. With this in mind, it is expected that changes to maintenance fee values will track regional inflation in the long run.

In 2007, Council members will gather ideas and cost estimates for a complete renovation of interior carpeting and wallpaper for presentation to owners at the next AGM.

Security remains a priority to the owners and residents of Paris Place. In 2007, Council will review the existing security service contract and initiate plans for security service after the end of the existing contract term.

On behalf of the owners and residents of Paris Place, Mr. Turner thanked all council members for their service over the past year with special appreciation for the leadership of Council President, Carmen Leung.

AUDITED FINANCIAL STATEMENTS TO DECEMBER 31, 2006

Last year's audited financial statements included in the AGM package were reviewed. It was **MOVED/SECONDED** (#509/#313) to approve the audited financial statements as presented.

CARRIED

PRESENTATION OF THE PROPOSED 2007 OPERATING BUDGET

The proposed budget included in the AGM package distributed to owners was amended to reflect proper allocation of expenses such as insurance deductible, parkade mirrors, carpets, and painting of common areas. A new schedule was circulated at the time of the Annual General Meeting.

It was **MOVED/SECONDED** (#1702/#2303) to adopt the proposed operating budget as amended.

CARRIED

The approved budget reflects 4% increase in maintenance fees. The attached maintenance fee schedule has been amended as at April 16, 2007 to reflect the proper unit and strata lot number and the corresponding unit entitlement with the correct fees.

Please refer to the attached maintenance fee schedule to determine your strata fees.

Should you have further questions in this regard, please contact Susan Marvel in accounting at 604.683.8399, ext. 237.

ELECTION OF NEW STRATA COUNCIL

Nominations were taken resulting in the following candidates running for Council:

Tim Turner
Rita Lum
Dmitri Traktovenko
Carmen Leung
Paul Moores
Frank (Sanwon) Yoo
Su-Laine Yeo

The owners expressed their thanks for the time and effort made on their behalf by the Strata Council.

NEW BUSINESS

1) Security Contract

Council is going to review options for Security issues and to investigate further options of setting up an Association with other buildings. A Special General Meeting will be called should any decisions by the owners be required before the next AGM.

2) Keefer Group

A community group, named the Keefer Group, has been formed by owners and residents from Paris Place, Europa, Taylor, and CityGate. Keefer Group has met a few times during the past year with representatives from the 2010 Vancouver Olympic Committee, Chinatown Business Improvement Association, Vancouver Police Department, and Vancouver City Hall to discuss various community issues. All owners and residents are welcome to attend these meetings. Please visit our website for details of the next meeting.

ADJOURNMENT

There being no further business the meeting was adjourned at 8:45 pm.

The next Council meeting is scheduled on Monday, May 28, 2007 at 6:30 pm.

ATTENTION

To view these minutes online, please log on to www.colyvanpacific.com and click on the online property management button. Please sign up to be a verified user.

These minutes are also available by visiting the strata's website at: www.parisplace.ca.

**PARIS PLACE
OPERATING BUDGET FEE SCHEDULE
2007**

618,071.42

SUITE	STRATA LOT #	UNIT ENTITLEMENT	2006 FEE	2007 FEE	SHORTFALL Jan-Apr	May PAP
301	1	886	\$299.61	\$311.59	47.94	\$359.53
302	2	828	\$280.00	\$291.20	44.79	\$335.99
303	3	790	\$267.15	\$277.83	42.73	\$320.56
304	4	790	\$267.15	\$277.83	42.73	\$320.56
305	5	828	\$280.00	\$291.20	44.79	\$335.99
306	6	828	\$280.00	\$291.20	44.79	\$335.99
307	7	859	\$290.48	\$302.10	46.48	\$348.58
401	8	886	\$299.61	\$311.59	47.94	\$359.53
402	9	828	\$280.00	\$291.20	44.79	\$335.99
403	10	790	\$267.15	\$277.83	42.73	\$320.56
404	11	790	\$267.15	\$277.83	42.73	\$320.56
405	12	828	\$280.00	\$291.20	44.79	\$335.99
406	13	828	\$280.00	\$291.20	44.79	\$335.99
407	14	859	\$290.48	\$302.10	46.48	\$348.58
501	15	704	\$238.07	\$247.59	38.07	\$285.66
502	16	893	\$301.98	\$314.06	48.31	\$362.36
503	17	693	\$234.35	\$243.72	37.48	\$281.20
504	18	840	\$284.06	\$295.42	45.43	\$340.85
505	19	790	\$267.15	\$277.83	42.73	\$320.56
506	20	790	\$267.15	\$277.83	42.73	\$320.56
507	21	836	\$282.70	\$294.01	45.24	\$339.25
601	22	705	\$238.40	\$247.94	38.16	\$286.10
602	23	897	\$303.33	\$315.46	48.53	\$364.00
603	24	899	\$304.01	\$316.17	48.63	\$364.79
604	25	1,099	\$371.64	\$386.50	59.46	\$445.96
701	26	705	\$238.40	\$247.94	38.16	\$286.10
702	27	897	\$303.33	\$315.46	48.53	\$364.00
703	28	899	\$304.01	\$316.17	48.63	\$364.79
704	29	1,099	\$371.64	\$386.50	59.46	\$445.96
801	30	705	\$238.40	\$247.94	38.16	\$286.10
802	31	897	\$303.33	\$315.46	48.53	\$364.00
803	32	899	\$304.01	\$316.17	48.63	\$364.79
804	33	1,099	\$371.64	\$386.50	59.46	\$445.96
901	34	705	\$238.40	\$247.94	38.16	\$286.10
902	35	897	\$303.33	\$315.46	48.53	\$364.00
903	36	899	\$304.01	\$316.17	48.63	\$364.79
904	37	1,099	\$371.64	\$386.50	59.46	\$445.96
1001	38	705	\$238.40	\$247.94	38.16	\$286.10
1002	39	897	\$303.33	\$315.46	48.53	\$364.00
1003	40	899	\$304.01	\$316.17	48.63	\$364.79

**PARIS PLACE
OPERATING BUDGET FEE SCHEDULE
2007**

SUITE	STRATA LOT #	UNIT ENTITLEMENT	2006 FEE	2007 FEE	SHORTFALL Jan-Apr	May PAP
1004	41	1,099	\$371.64	\$386.50	59.46	\$445.96
1101	42	705	\$238.40	\$247.94	38.16	\$286.10
1102	43	897	\$303.33	\$315.46	48.53	\$364.00
1103	44	899	\$304.01	\$316.17	48.63	\$364.79
1104	45	1,099	\$371.64	\$386.50	59.46	\$445.96
1201	46	705	\$238.40	\$247.94	38.16	\$286.10
1202	47	897	\$303.33	\$315.46	48.53	\$364.00
1203	48	899	\$304.01	\$316.17	48.63	\$364.79
1204	49	1,099	\$371.64	\$386.50	59.46	\$445.96
1301	50	705	\$238.40	\$247.94	38.16	\$286.10
1302	51	897	\$303.33	\$315.46	48.53	\$364.00
1303	52	899	\$304.01	\$316.17	48.63	\$364.79
1304	53	1,099	\$371.64	\$386.50	59.46	\$445.96
1401	54	705	\$238.40	\$247.94	38.16	\$286.10
1402	55	897	\$303.33	\$315.46	48.53	\$364.00
1403	56	899	\$304.01	\$316.17	48.63	\$364.79
1404	57	1,099	\$371.64	\$386.50	59.46	\$445.96
1501	58	705	\$238.40	\$247.94	38.16	\$286.10
1502	59	897	\$303.33	\$315.46	48.53	\$364.00
1503	60	899	\$304.01	\$316.17	48.63	\$364.79
1504	61	1,099	\$371.64	\$386.50	59.46	\$445.96
1601	62	705	\$238.40	\$247.94	38.16	\$286.10
1602	63	897	\$303.33	\$315.46	48.53	\$364.00
1603	64	899	\$304.01	\$316.17	48.63	\$364.79
1604	65	1,099	\$371.64	\$386.50	59.46	\$445.96
1701	66	705	\$238.40	\$247.94	38.16	\$286.10
1702	67	897	\$303.33	\$315.46	48.53	\$364.00
1703	68	899	\$304.01	\$316.17	48.63	\$364.79
1704	69	1,099	\$371.64	\$386.50	59.46	\$445.96
1801	70	705	\$238.40	\$247.94	38.16	\$286.10
1802	71	897	\$303.33	\$315.46	48.53	\$364.00
1803	72	899	\$304.01	\$316.17	48.63	\$364.79
1804	73	1,099	\$371.64	\$386.50	59.46	\$445.96
1901	74	705	\$238.40	\$247.94	38.16	\$286.10
1902	75	897	\$303.33	\$315.46	48.53	\$364.00
1903	76	899	\$304.01	\$316.17	48.63	\$364.79
1904	77	1,099	\$371.64	\$386.50	59.46	\$445.96
2001	78	705	\$238.40	\$247.94	38.16	\$286.10
2002	79	897	\$303.33	\$315.46	48.53	\$364.00
2003	80	899	\$304.01	\$316.17	48.63	\$364.79
2004	81	1,099	\$371.64	\$386.50	59.46	\$445.96

**PARIS PLACE
OPERATING BUDGET FEE SCHEDULE
2007**

SUITE	STRATA LOT #	UNIT ENTITLEMENT	2006 FEE	2007 FEE	SHORTFALL Jan-Apr	May PAP
2101	82	705	\$238.40	\$247.94	38.16	\$286.10
2102	83	897	\$303.33	\$315.46	48.53	\$364.00
2103	84	899	\$304.01	\$316.17	48.63	\$364.79
2104	85	1,099	\$371.64	\$386.50	59.46	\$445.96
2201	86	705	\$238.40	\$247.94	38.16	\$286.10
2202	87	897	\$303.33	\$315.46	48.53	\$364.00
2203	88	899	\$304.01	\$316.17	48.63	\$364.79
2204	89	1,099	\$371.64	\$386.50	59.46	\$445.96
2301	90	705	\$238.40	\$247.94	38.16	\$286.10
2302	91	897	\$303.33	\$315.46	48.53	\$364.00
2303	92	899	\$304.01	\$316.17	48.63	\$364.79
2304	93	1,099	\$371.64	\$386.50	59.46	\$445.96
2401	94	705	\$238.40	\$247.94	38.16	\$286.10
2402	95	897	\$303.33	\$315.46	48.53	\$364.00
2403	96	899	\$304.01	\$316.17	48.63	\$364.79
2404	97	1,099	\$371.64	\$386.50	59.46	\$445.96
2501	98	705	\$238.40	\$247.94	38.16	\$286.10
2502	99	897	\$303.33	\$315.46	48.53	\$364.00
2503	100	899	\$304.01	\$316.17	48.63	\$364.79
2504	101	1,099	\$371.64	\$386.50	59.46	\$445.96
2601	102	705	\$238.40	\$247.94	38.16	\$286.10
2602	103	897	\$303.33	\$315.46	48.53	\$364.00
2603	104	899	\$304.01	\$316.17	48.63	\$364.79
2604	105	1,099	\$371.64	\$386.50	59.46	\$445.96
2701	106	705	\$238.40	\$247.94	38.16	\$286.10
2702	107	897	\$303.33	\$315.46	48.53	\$364.00
2703	108	899	\$304.01	\$316.17	48.63	\$364.79
2704	109	1,099	\$371.64	\$386.50	59.46	\$445.96
2801	110	705	\$238.40	\$247.94	38.16	\$286.10
2802	111	897	\$303.33	\$315.46	48.53	\$364.00
2803	112	899	\$304.01	\$316.17	48.63	\$364.79
2804	113	1,099	\$371.64	\$386.50	59.46	\$445.96
2901	114	705	\$238.40	\$247.94	38.16	\$286.10
2902	115	897	\$303.33	\$315.46	48.53	\$364.00
2903	116	899	\$304.01	\$316.17	48.63	\$364.79
2904	117	1,099	\$371.64	\$386.50	59.46	\$445.96
3001	118	705	\$238.40	\$247.94	38.16	\$286.10
3002	119	897	\$303.33	\$315.46	48.53	\$364.00
3003	120	899	\$304.01	\$316.17	48.63	\$364.79
3004	121	1,099	\$371.64	\$386.50	59.46	\$445.96
3101	122	705	\$238.40	\$247.94	38.16	\$286.10

**PARIS PLACE
OPERATING BUDGET FEE SCHEDULE
2007**

SUITE	STRATA LOT #	UNIT ENTITLEMENT	2006 FEE	2007 FEE	SHORTFALL Jan-Apr	May PAP
3102	123	897	\$303.33	\$315.46	48.53	\$364.00
3103	124	899	\$304.01	\$316.17	48.63	\$364.79
3104	125	1,099	\$371.64	\$386.50	59.46	\$445.96
3201	126	705	\$238.40	\$247.94	38.16	\$286.10
3202	127	897	\$303.33	\$315.46	48.53	\$364.00
3203	128	899	\$304.01	\$316.17	48.63	\$364.79
3204	129	1,099	\$371.64	\$386.50	59.46	\$445.96
315	130	927	\$313.48	\$326.01	50.14	\$376.15
314	131	771	\$260.72	\$271.15	41.72	\$312.87
313	132	771	\$260.72	\$271.15	41.72	\$312.87
312	133	891	\$301.30	\$313.35	48.21	\$361.57
311	134	891	\$301.30	\$313.35	48.21	\$361.57
310	135	771	\$260.72	\$271.15	41.72	\$312.87
309	136	771	\$260.72	\$271.15	41.72	\$312.87
308	137	963	\$325.65	\$338.67	52.10	\$390.77
415	138	927	\$313.48	\$326.01	50.14	\$376.15
414	139	771	\$260.72	\$271.15	41.72	\$312.87
413	140	771	\$260.72	\$271.15	41.72	\$312.87
412	141	891	\$301.30	\$313.35	48.21	\$361.57
411	142	891	\$301.30	\$313.35	48.21	\$361.57
410	143	771	\$260.72	\$271.15	41.72	\$312.87
409	144	771	\$260.72	\$271.15	41.72	\$312.87
408	145	963	\$325.65	\$338.67	52.10	\$390.77
515	146	927	\$313.48	\$326.01	50.14	\$376.15
514	147	771	\$260.72	\$271.15	41.72	\$312.87
513	148	771	\$260.72	\$271.15	41.72	\$312.87
512	149	891	\$301.30	\$313.35	48.21	\$361.57
511	150	891	\$301.30	\$313.35	48.21	\$361.57
510	151	771	\$260.72	\$271.15	41.72	\$312.87
509	152	771	\$260.72	\$271.15	41.72	\$312.87
508	153	963	\$325.65	\$338.67	52.10	\$390.77
615	154	927	\$313.48	\$326.01	50.14	\$376.15
614	155	771	\$260.72	\$271.15	41.72	\$312.87
613	156	771	\$260.72	\$271.15	41.72	\$312.87
612	157	891	\$301.30	\$313.35	48.21	\$361.57
611	158	891	\$301.30	\$313.35	48.21	\$361.57
610	159	771	\$260.72	\$271.15	41.72	\$312.87
609	160	771	\$260.72	\$271.15	41.72	\$312.87
608	161	963	\$325.65	\$338.67	52.10	\$390.77
715	162	661	\$223.52	\$232.47	35.78	\$268.25
714	163	690	\$233.33	\$242.66	37.34	\$280.00

**PARIS PLACE
OPERATING BUDGET FEE SCHEDULE
2007**

SUITE	STRATA LOT #	UNIT ENTITLEMENT	2006 FEE	2007 FEE	SHORTFALL Jan-Apr	May PAP
713	164	690	\$233.33	\$242.66	37.34	\$280.00
712	165	664	\$224.54	\$233.52	35.92	\$269.44
711	166	702	\$237.39	\$246.88	37.98	\$284.86
710	167	690	\$233.33	\$242.66	37.34	\$280.00
709	168	690	\$233.33	\$242.66	37.34	\$280.00
708	169	675	\$228.26	\$237.39	36.52	\$273.90
815	170	661	\$223.52	\$232.47	35.78	\$268.25
814	171	690	\$233.33	\$242.66	37.34	\$280.00
813	172	690	\$233.33	\$242.66	37.34	\$280.00
812	173	664	\$224.54	\$233.52	35.92	\$269.44
811	174	702	\$237.39	\$246.88	37.98	\$284.86
810	175	690	\$233.33	\$242.66	37.34	\$280.00
809	176	690	\$233.33	\$242.66	37.34	\$280.00
808	177	675	\$228.26	\$237.39	36.52	\$273.90

152,312	\$51,506.00	\$53,566.19	\$	8,240.76
	X12	X12		
	\$618,072.00	\$642,794.28		