

Guiding Owl Investment Corp.
Suite 3300 – 1021 West Hastings St.
Vancouver, BC V6E 0C3

March 13, 2020

Michael Galizio
President
Sheringham Point Lighthouse Preservation Society
Box 1002
Sooke, BC V9Z 1J1

Dear Mr. Galizio:

Thank you for your letter dated March 6, 2020 responding to Guiding Owl Investment Corp's ("Guiding Owl") timber harvesting plan for Lot 1 at Lighthouse at Sheringham Point. The tree protection covenant (FB219267) was drafted through deliberate and comprehensive negotiations and the harvest plan submitted fully complies with the terms of the agreement.

As noted in your letter, Guiding Owl's timber harvest plan for Lot 1 was delivered to the Sheringham Point Lighthouse Preservation Society ("Society") by registered mail on December 23, 2019. Additionally, we provided an electronic copy to the Society three days earlier on December 20, 2019. Section 3.5(c) of the covenant provided Grantee (the Society and the Capital Regional District) 60 days to provide "to the Grantor a signed and sealed written opinion prepared by a member of the British Columbia Association of Professional Foresters ("BCAPF") which contains an opinion that the Tree harvesting plan does not meet the guidelines and objectives in Section 3.5(a)". Using the later delivery date of December 23, 2019, the Society had until February 21, 2020 to provide that opinion. Contrary to the assertion in your letter, no extension of this deadline was provided by Guiding Owl to the Grantee.

While we appreciate the Society outlining its opinion on the timber harvesting plan, the March 6th letter was not delivered within the covenant's provided time frame under Section 3.5(c) and does not meet the standard of being a written opinion signed and sealed by a member of the BCAPF.

Guiding Owl understands the Society's concern with a temporary increase in traffic during the timber harvesting period and will remind its primary contractor to obey the speed limits on Woodhaven Road and Seaside Drive.

Sincerely,



Aaron Fedora