

Status: Registered

Doc #: EX39978

RCVD: 2005-04-14 RQST: 2018-08-31 10.00.37

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EX039978

LAND TITLE ACT
FORM C (Section 233)
 Province of British Columbia
GENERAL INSTRUMENT - PART 1

(This area for Land Title Office Use)

Page 1 of 6 Pages

1. Application: (name, address, phone number and signature of applicant, applicant's solicitor or agent)

No. 10270, PATTERSON ADAMS
 Barristers and Solicitors
 402 - 707 Fort Street, P.O. Box 1231
 Victoria, B.C., V8W 2T6 360-2991
 File: 11670.006/JA/mac

King
 Authorized Signatory
 Submitted by Karen Hughes Corp.

2. Parcel Identifier(s) and Legal Description(s) of Land:

(PID) (LEGAL DESCRIPTION)
 006-308-520 Lot 6, of Lot 121A, Victoria City, Plan 2671
 006-308-554 Lot 9, of Lot 121A, Victoria City, Plan 2671, Except the
 Northerly 24 feet of said lot

07

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627850
 \$129.50

3. Nature of Interest: Document Reference Person Entitled to Interest
 Description (Page and Paragraph)
 "SEE SCHEDULE"

4. Terms: Part 2 of this instrument consists of (select one only)

(a) Filed Standard Charge Terms ___ D.F. No.
 (b) Express Charge Terms XX Annexed as Part 2
 (c) Release ___ There is no Part 2 of this instrument

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharged as a charge on the land described in Item 2.

5. Transferor(s):

Government Street Properties Ltd. (Inc. No. BC0681301) 3435 Upper Terrace, Victoria, B.C. V8R 6E8
 (Coast Capital Savings Credit Union, as to priority)

6. Transferee(s): (including postal address(es) and postal code(s))

The Corporation of the City of Victoria, City Hall, 1 Centennial Square, Victoria, B.C. V8W 1P6

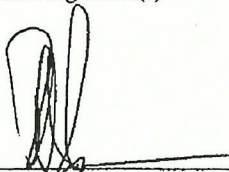
7. Additional or Modified Terms: N/A

8. Execution(s): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Officer's Signature(s)

Execution Date

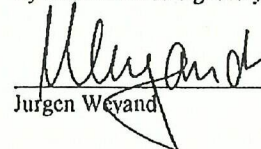
Party(ies) Signature(s)



Richard Pearson
 Barrister & Solicitor
 402-707 Fort Street
 Victoria, BC V8W 2T6

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Government Street Properties Ltd.
 By its authorized signatory(ies):



Jurgen Weyand

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 124 to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

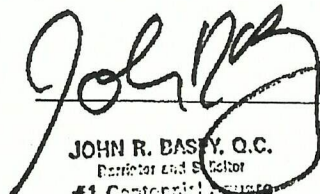
LAND TITLE ACT
FORM D

EXECUTIONS CONTINUED

Officer's Signature(s)

Execution Date

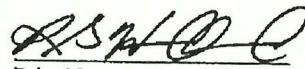
Party(ies) Signature(s)


JOHN R. BASTI, O.C.
Registrar and Solicitor
#1 Centennial Square
Victoria, B.C.
V8W 1P6

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THE CORPORATION OF THE
CITY OF VICTORIA
By its authorized signatory(ies):

Print Name: MAYOR ALAN LOWE



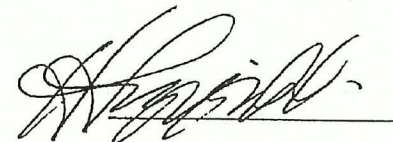
Print Name:

ROBERT G. WOODLAND
Corporate Administrator
City of Victoria
#1 Centennial Square
Victoria BC V8W 1P6


Officer's Signature(s)

Execution Date

Party(ies) Signature(s)


HEINZ SZCZYPIORKOWSKI
A Commissioner For Taking Affidavits
For British Columbia
SUITE 400 - 645 TYEE ROAD
VICTORIA, BC V9A 6X6

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COAST CAPITAL SAVINGS
CREDIT UNION
By its authorized signatory(ies):
Print Name: Doug Drinkwater

Print Name:

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996 c. 124 to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

LAND TITLE ACT
FORM E
SCHEDULE

Enter the Required Information in the Same Order as the Information Must Appear on the Freehold Transfer Form, Mortgage Form or General Document Form

3. Nature of Interest Description	Document Reference (page & paragraph)	Person Entitled to Interest
Section 219 Covenant	Entire Document Except Page 6 Para. 3.13 and 3.14	Transferee
Priority Agreement granting this Covenant priority over Mortgage EW131863 and Assignment of Rents EW131864	Page 6 Para. 3.13 and 3.14	Transferee

GENERAL INSTRUMENT - PART 2

WHEREAS:

- A. The Transferor is the registered owner of the land described in Item 3 of Part 1 of this instrument (the "Land");
- B. The Transferor has agreed to grant to the Transferee a covenant pursuant to section 219 of the *Land Title Act* to restrict the use of the Land.

NOW THEREFORE in consideration of the payment of \$10.00 by the Transferee to the Transferor, the receipt and sufficiency of which is acknowledged by the Transferee, and in consideration of the promises exchanged below, the parties agree as follows:

1.0 Interpretation

- 1.1 In this Agreement "Land" means any and all parts of the Land.
- 1.2 This Agreement shall be interpreted in accordance with the laws of British Columbia and the laws of Canada applicable in British Columbia.
- 1.3 Headings are for reference only and do not form part of this Agreement.

2.0 Restrictions on Use on the Land

- 2.1 Notwithstanding any greater or broader uses permitted by the Transferee's Zoning Bylaw, from time to time, the Transferor covenants and agrees that no part of the Land may be used or suffered to be used by its owner or occupier as an establishment that engages in the sale of beer, malt liquor, or alcoholic spirits for consumption elsewhere than in that establishment. This restriction shall not prevent the sale of wine (meaning any alcoholic liquor obtained by the fermentation of the natural sugar contents of grapes and other fruits, including sparkling wine, ice wine, ciders, wine spritzers and fortified wines such as port wine, sherry and vermouth) nor shall it prevent on-premises sampling and tasting of these products.

3.0 General

- 3.1 The Transferor shall indemnify and keep indemnified from any and all claims, causes of actions, suits, demands, fines, penalties, costs or expenses, or legal fees whatsoever which anyone has or may have against the Transferee or which the Transferee incurs

as a result of any loss or damage or injury, including economic loss, arising out of or connected with the Transferor's breach of any covenant contained in this Agreement.

- 3.2 The Transferor hereby releases and forever discharges the Transferee of and from any claim, cause of action, suits, demands, fines, penalties, costs or expenses or legal fees whatsoever which the Transferor can or may have against the Transferee for any loss or damage or injury, including economic loss, that the Transferor may sustain or suffer arising out of or connected with the Transferor's breach of any covenant in this Agreement.
- 3.3 Nothing contained or implied herein shall prejudice or affect the rights and powers of the Transferee in the exercise of its functions under any public or private statutes, bylaws, orders and regulations, all of which may be fully and effectively exercised in relation to the Land as if the Agreement had not been executed and delivered by the Transferor.
- 3.4 The Transferor and the Transferee agree that the enforcement of this Agreement shall be entirely within the discretion of the Transferee and that the execution and registration of this covenant against the title to the Land shall not be interpreted as creating any duty on the part of the Transferee to the Transferor or to any other person to enforce any provision or the breach of any provision of this Agreement.
- 3.5 The Transferor covenants and agrees for itself, its heirs, executors, successors and assigns, that it will at all times perform and observe the requirements and restrictions hereinbefore set out and they shall be binding upon the Transferor as personal covenants only during the period of the Transferor's ownership of the Land or any Parcel.
- 3.6 At the Transferor's expense, the Transferor must do everything necessary to secure priority of registration and interest for this Agreement and the Section 219 Covenant it creates over all registered and pending charges and encumbrances of a financial nature against the Lands.
- 3.7 Time is to be the essence of this Agreement.
- 3.8 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, successors and permitted assigns.
- 3.9 The waiver by a party of any failure on the part of the other party to perform in accordance with any of the terms or conditions of this Agreement is not to be construed as a waiver of any future or continuing failure, whether similar or dissimilar.

- 3.10 Wherever the singular, masculine and neuter are used throughout this Agreement, the same is to be construed as meaning the plural or the feminine of the body corporate or politic as the context so requires.
- 3.11 No remedy under this Agreement is to be deemed exclusive but will, where possible, be cumulative with all other remedies at law or in equity.
- 3.12 This Agreement is to be construed in accordance with and governed by the laws applicable in the Province of British Columbia.
- 3.13 As to PID 006-308-520, Coast Capital Savings Credit Union, the registered holder of charges by way of a mortgage and assignment of rents against the within described property which said charges are registered in the Land Title Office at Victoria, British Columbia, under numbers EW131863 and EW131864 respectively, for and in consideration of the sum of One Dollar (\$1.00) paid by the Transferee to the said Chargeholder (the receipt whereof is hereby acknowledged), agrees with the Transferee, its successors and assigns, that the within Section 219 Covenant shall be an encumbrance upon the within described property in priority to the said charges in the same manner and to the same effect as if it had been dated and registered prior to the said charges.
- 3.14 As to PID 006-308-554, Coast Capital Savings Credit Union, the registered holder of charges by way of a mortgage and assignment of rents against the within described property which said charges are registered in the Land Title Office at Victoria, British Columbia, under numbers EW131863 and EW131864 respectively, for and in consideration of the sum of One Dollar (\$1.00) paid by the Transferee to the said Chargeholder (the receipt whereof is hereby acknowledged), agrees with the Transferee, its successors and assigns, that the within Section 219 Covenant shall be an encumbrance upon the within described property in priority to the said charges in the same manner and to the same effect as if it had been dated and registered prior to the said charges.

This Agreement has been duly executed and delivered by the Parties executing Form C attached hereto.

END OF DOCUMENT