



September 13, 2019

Cook and Yates Limited Partnership  
Suite 500 - 509 Richards Street  
VANCOUVER, BC V6B 2Z6

Attention: Daniel Eagling

Dear Daniel,

Re: Carshare arrangements at 1120 Yates Street in Victoria, British Columbia

This letter will confirm that Modo sees the location of the proposed residential development at 1120 Yates Street in Victoria, British Columbia as having good potential for carsharing. Under the following arrangements, Modo is willing to enter into an agreement with Cook and Yates Limited Partnership (the "Developer") to provide carsharing services:

1. Prior to the issuance of a development permit by the City of Victoria for the proposed development, the Developer and Modo will enter into a legally binding agreement (Modo's standard agreement is enclosed) for the provision of carsharing services at the location of the proposed development in compliance with the City Victoria requirements;
2. The Developer will provide, at no cost to Modo, two (2) designated parking spaces at location of the proposed development to be accessible to all Modo members on a 24 hours a day, 7 days a week basis;
3. When final parking drawings become available, Modo will review them to ensure that the parking spaces to be provided will be suitable for carsharing and will comply with Modo construction standards for shared vehicle parking spaces;
4. The Developer will provide to Modo a one-time financial contribution of \$108,500.00 (217 x \$500) inclusive of taxes and fees (the "Project Fee") for the purchase of two (2) shared vehicles to be located at the proposed development, in the parking spaces designated for carsharing and to allow up to two-hundred and seventeen (217) residents of the proposed development to simultaneously benefit from Modo membership privileges without the need to themselves pay a \$500 membership fee
5. The strata corporations to be created as part of the proposed development will hold a Partnership Membership in Modo providing the membership privileges to the residents, valid for the lifetime of the proposed development;
6. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the proposed development joining Modo with an individual account; and

7. Modo will share data with the City of Victoria on the utilization of the vehicles provided in connection with the proposed development, including the ratio of hours booked by residents of the development vs non-residents.

Modo is interested in working with Cook and Yates Limited Partnership and be part of the proposed development at 1120 Yates Street in Victoria whose residents and nearby neighbours may no longer need to own a car of their own for their personal and business needs.

Thank you for your support of carsharing in the City of Victoria.

Regards,



Sylvain Cellaire  
Director of Business Development

Enclosed:

- Modo Carshare Agreement - Cook and Yates Limited Partnership - 1120 Yates Street - September 13, 2019