K. BYLAWS

K.1 Bylaws for 208-242 Wilson Street: Rezoning Application No. 00686 and Development Permit with Variances Application No. 00111

Moved By Councillor Loveday Seconded By Councillor Potts

That the following bylaw be given first and second readings:

1. Zoning Regulation Bylaw, Amendment Bylaw (No. 1204) No. 19-089

CARRIED UNANIMOUSLY

Moved By Councillor Potts Seconded By Councillor Alto

That the following bylaw be given first, second, and third readings:

1. Housing Agreement (208-242 Wilson Street) Bylaw (2019) No. 19-101

CARRIED UNANIMOUSLY



Council Report For the Meeting of October 10, 2019

Council

To:

Date:

September 26, 2019

From:

Andrea Hudson, Acting Director, Sustainable Planning and Community Development

Subject:

Update on Rezoning Application No. 00686 and Development Permit with

Variances Application No. 00111 for 208-242 Wilson Street

RECOMMENDATION

That Council give first and second readings of the Zoning Regulation Bylaw Amendment No. 19-089 (Amendment No. 1204) and give first, second and third reading of Housing Agreement (208-242 Wilson Street) Bylaw No. 19-101.

EXECUTIVE SUMMARY

The purpose of this report is to present Council with an update and new information regarding a Rezoning Application and Development Permit with Variances Application for the properties located at 208 - 242 Wilson Street. The necessary conditions that would authorize advancement of the Rezoning Application to a Public Hearing have been fulfilled in accordance with the Council motion of July 25, 2019. The applicant has recently submitted revised plans (proposing minor changes to windows and a lighting plan) and additional information relating to accessibility. In addition, the City are now in receipt of a letter from the Community Association Land Use Committee (CALUC).

BACKGROUND

The proposal is to rezone from the R-2 Zone, Two Family Dwelling District, to a new zone in order to construct a two-storey townhouse development with approximately 34 strata dwelling units.

The application was presented to Council on July 25, 2019 and Council made the following motions:

Rezoning Application No. 00686

That Council instruct staff to prepare the necessary Zoning Regulation Bylaw Amendment that would authorize the proposed development outlined in Rezoning Application No. 00686 for 208/210, 220, 230 and 240/242 Wilson Street, that first and second reading of the Zoning Regulation Bylaw Amendment be considered by Council and a Public Hearing date be set once the following conditions are met:

i. An executed legal agreement between the owner and the Capital Regional District, in a form to the satisfaction of the City Solicitor, to secure three two-bedroom strata dwelling units for ownership as below-market housing (offered for sale at 15% below market rate, in

- perpetuity).
- ii. An executed legal agreement in a form to the satisfaction of the City Solicitor, to ensure no restrictions are placed on the rental of all dwelling units, with the exception of the three below-market dwelling units, in perpetuity.
- iii. Registration of a statutory right-of-way of 1.38m along the Alston Street frontage, with terms and in a form to the satisfaction of the Director of Engineering and the City Solicitor.
- iv. Registration of a legal agreement on the property's title, with terms and in a form to the satisfaction of the Director of Engineering and the City Solicitor, to secure Transportation Demand Management measures that include:
 - a. provision of one car share vehicle;
 - b. a dedicated on-site car share parking space with access to electric vehicle charging;
 - c. one car share membership for each dwelling unit;
 - d. six on-site bicycles that are part of a bike share program;
 - e. five long term bike parking spaces in addition to what is required by the *Zoning Regulation Bylaw*; and
 - f. 14 short term bike parking spaces in addition to what is required by the *Zoning Regulation Bylaw*.

Development Permit with Variances Application No. 00111

That Council, after giving notice and allowing an opportunity for public comment at a meeting of Council, and after the Public Hearing for Rezoning Application No. 00686, if it is approved, consider the following motion:

"That Council authorize the issuance of Development Permit with Variances Application No. 00111 for 208/210, 220, 230 and 240/242 Wilson Street in accordance with:

- 1. Plans date stamped May 16, 2019.
- 2. Development meeting all *Zoning Regulation Bylaw* requirements, except for the following variances:
 - i. reduce the west (interior lot line) setback from 4m to 2.5m;
 - ii. reduce the number of parking stalls (non-visitor) from 37 to 23.
- 3. The Development Permit lapsing two years from the date of this resolution."

The necessary conditions that would authorize advancement of the applications to a Public Hearing have been fulfilled in accordance with the Council motion and the relevant documentation is attached to this report.

ADDITIONAL INFORMATION AND REVISED PLANS

Zoning Regulation Bylaw Amendment

As outlined in the staff report to Committee of the Whole, the Zoning Regulation Bylaw amendment that has been prepared is for a new standard zone consistent with the directions outlined in the *Victoria West Neighbourhood Plan* for double rows of townhouses. Notably, this means that the new zone would allow a density of 0.85:1 floor space ratio (FSR) in comparison to a density of 0.73:1 FSR proposed in the current application.

Revised Plans

The applicant has submitted revised plans (attached) proposing revisions to windows for a number of dwelling units and a lighting plan. Staff are of the opinion that the proposed revisions are supportable and consistent with applicable City Design Guidelines.

Accessibility

The applicant has submitted a letter to Mayor and Council (attached) confirming that six of the dwelling units will be "wheelchair accessible ready." If a purchaser is interested in making the unit accessible, the applicant states that they will design the interior and exterior of the building to accommodate this and will install a wheelchair lift and ramp. Council should note that any exterior work to accommodate wheelchair lifts and/or ramps will likely require a Development Permit (delegated to staff).

CALUC Letter

Staff received a copy of the letter from the CALUC on September 12, 2019 (attached).

CONCLUSIONS

The necessary conditions that would authorize advancement of the Rezoning Application to a Public Hearing have been satisfied.

Respectfully submitted,

Jim Handy

Senior Planner - Development Agreements

Development Services Division

Andrea Hudson, Acting Director

Sustainable Planning and Community

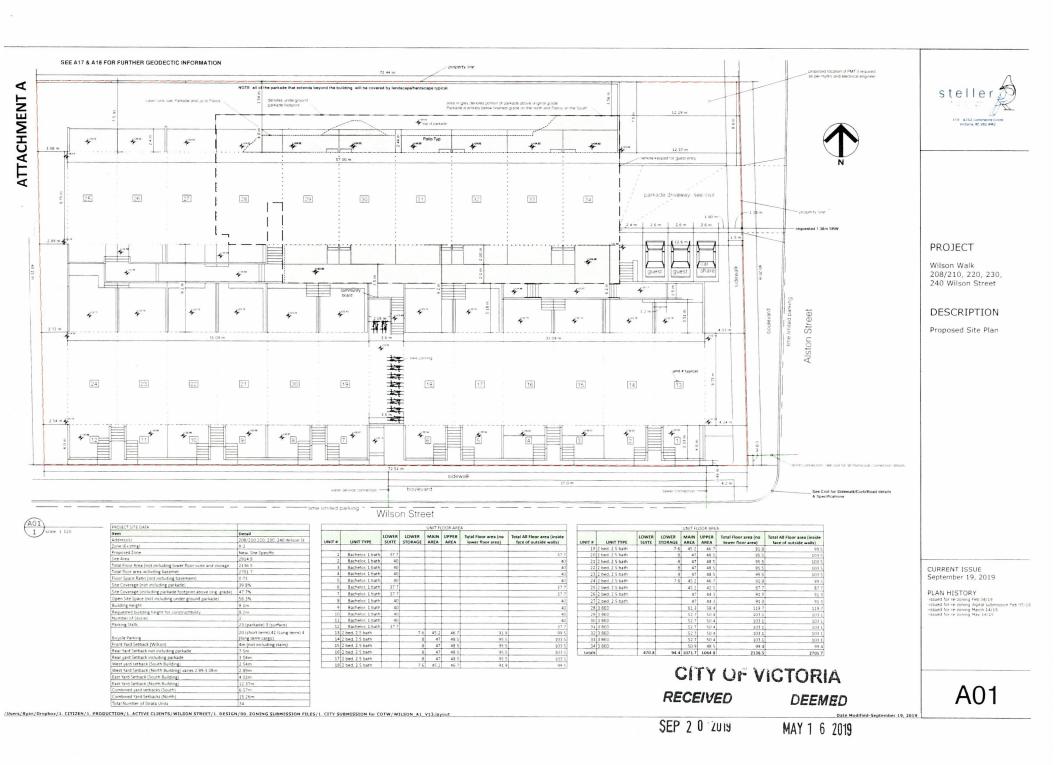
Development Department

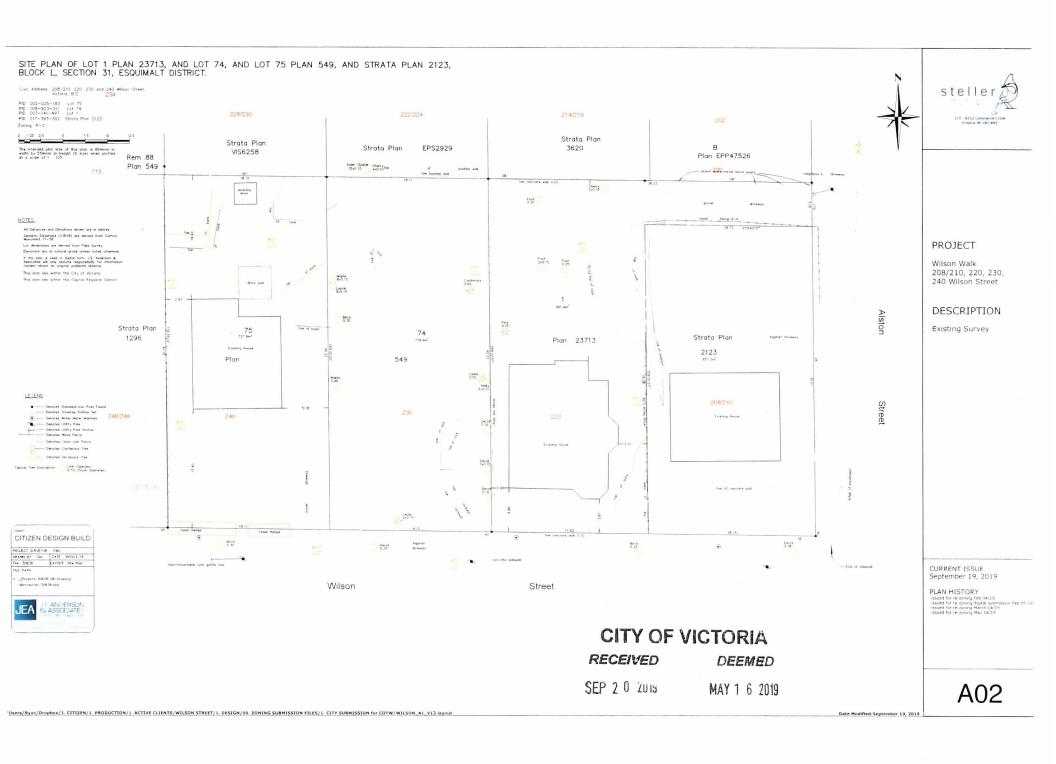
Report accepted and recommended by the City Manager

Date:

List of Attachments

- Attachment A: Revised Plans date stamped September 20, 2019
- Attachment B: CALUC letter dated February 18, 2019
- Attachment C: Letter from applicant dated September 12, 2019
- Attachment D: Housing Agreement (securing below-market housing)
- Attachment E: Housing Agreement (no restrictions on rental)
- Attachment F: Statutory Right-of-Way
- Attachment G: Covenant to secure Transportation Demand Management measures.







steller

PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Project Context Aerial 2017

CURRENT ISSUE September 19, 2019

PLAN HISTORY

issued for re-zoning Feb 04/19
issued for re-zoning digital submission Feb
issued for re-zoning March 14/19
issued for re-zoning May 14/19

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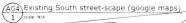
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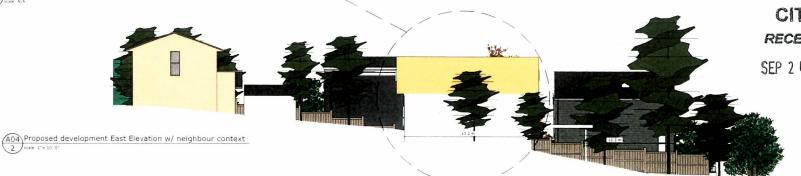
Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Neighbourhood Context Elevations







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Date Modified-September 19, 2019

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South East Perspective

scale: 1* = 30'

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PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Context Plan, Perspective, Cross Section

CURRENT ISSUE September 19, 2019

PLAN HISTORY

-issued for re-zoning Feb 04/19 -issued for re-zoning digital submission Feb 05/ -issued for re-zoning March 14/19 -issued for re-zoning May 14/19

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Date Modified-September 19, 201

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Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Contextual Sun Study









CURRENT ISSUE September 19, 2019

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Date Modified-September 19, 2019

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June 21, 12pm

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CITY OF VICTORIA



PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Perspectives

CURRENT ISSUE September 19, 2019

PLAN HISTORY
-issued for re-zoning Feb 04/19
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-issued for re-zoning March 14/19
-issued for re-zoning May 14/19





Wilson Walk 208/210, 220, 230, 240 Wilson Street

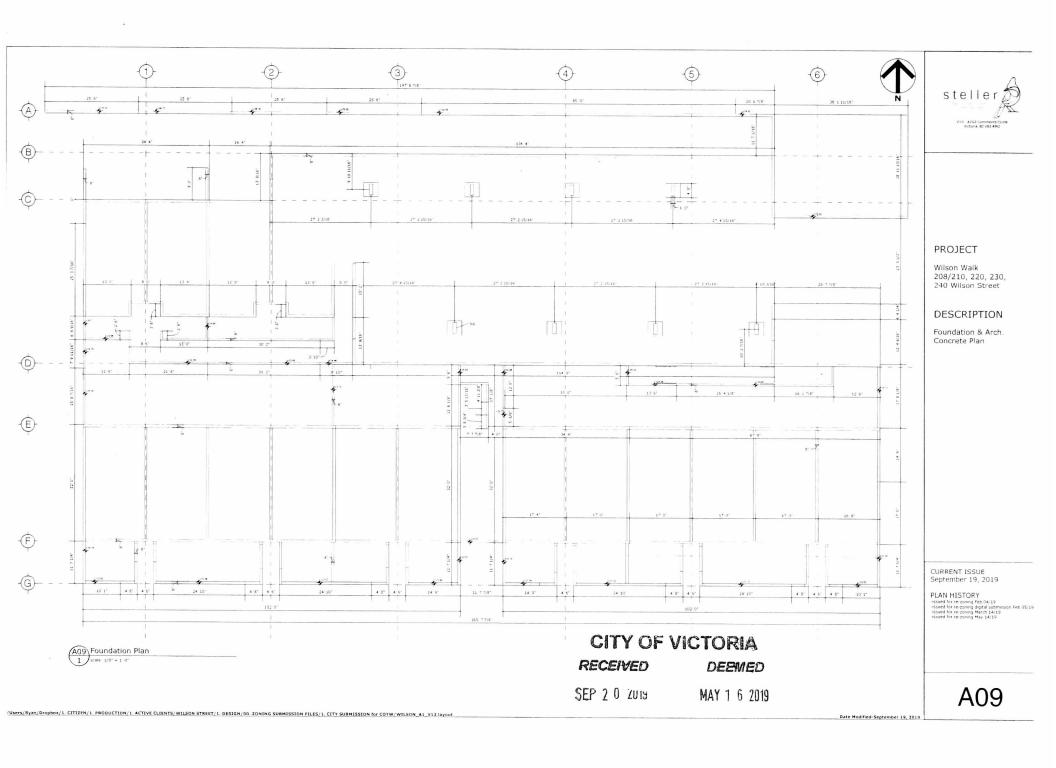
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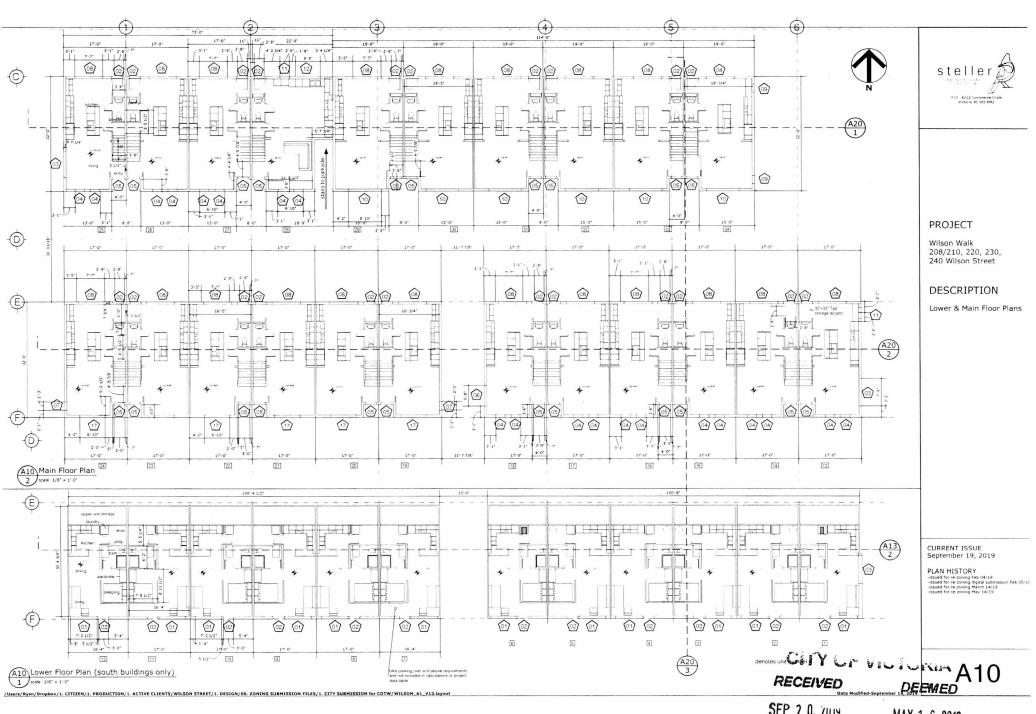
Perspectives & Parkade Floor Plan

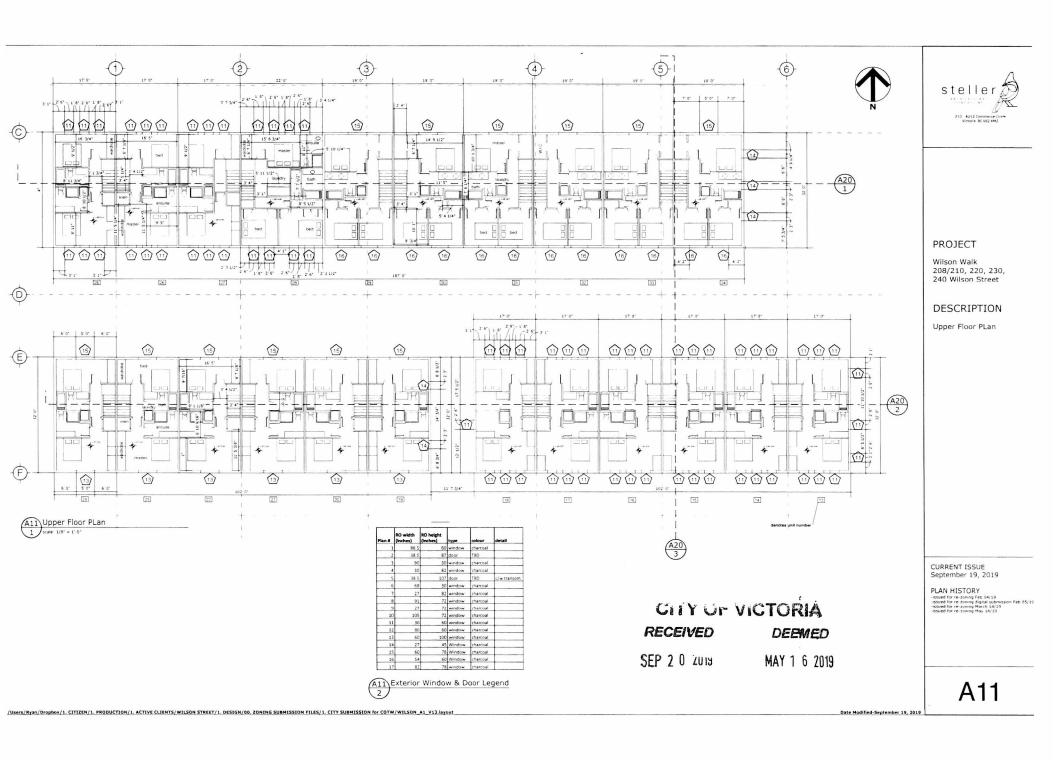
CURRENT ISSUE September 19, 2019

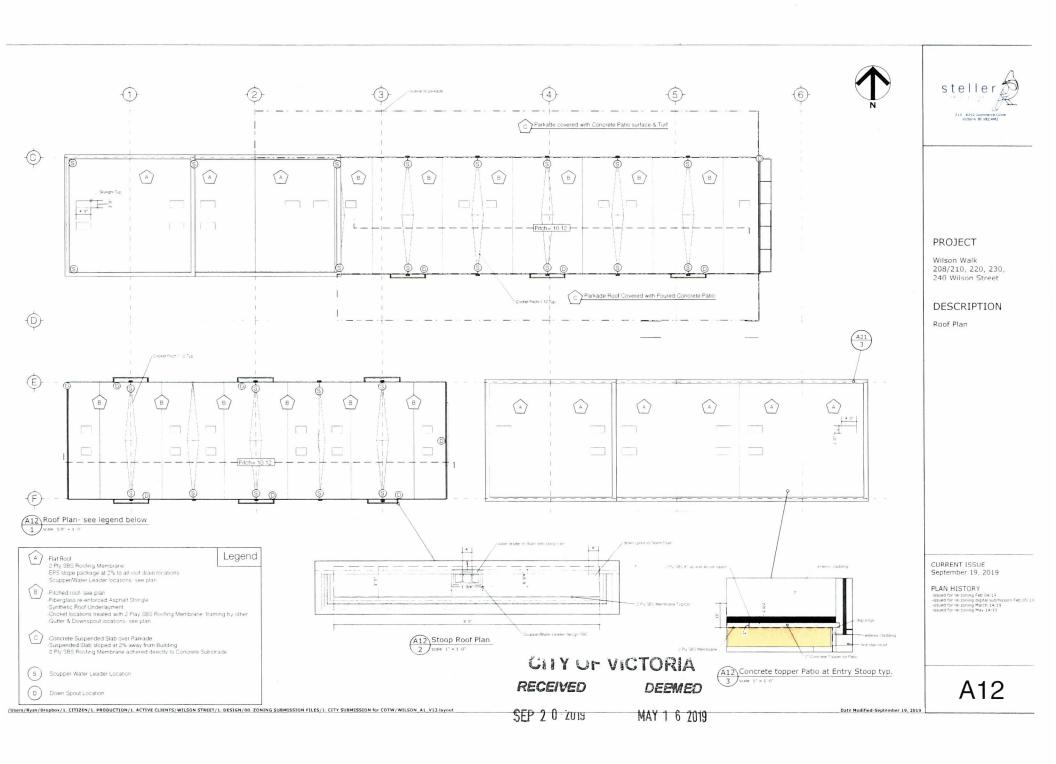
PLAN HISTORY

sued for re-zoning Feb 04/19 sued for re-zoning digital submission Feb 0 sued for re-zoning March 14/19











Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Elevations

CURRENT ISSUE September 19, 2019

PLAN HISTORY

Date Modified-September 19, 2019

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DEEMED A13 Exterior Finishes Legend

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210 4252 Commerce Circle
victoria BC VBZ 4M2

PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

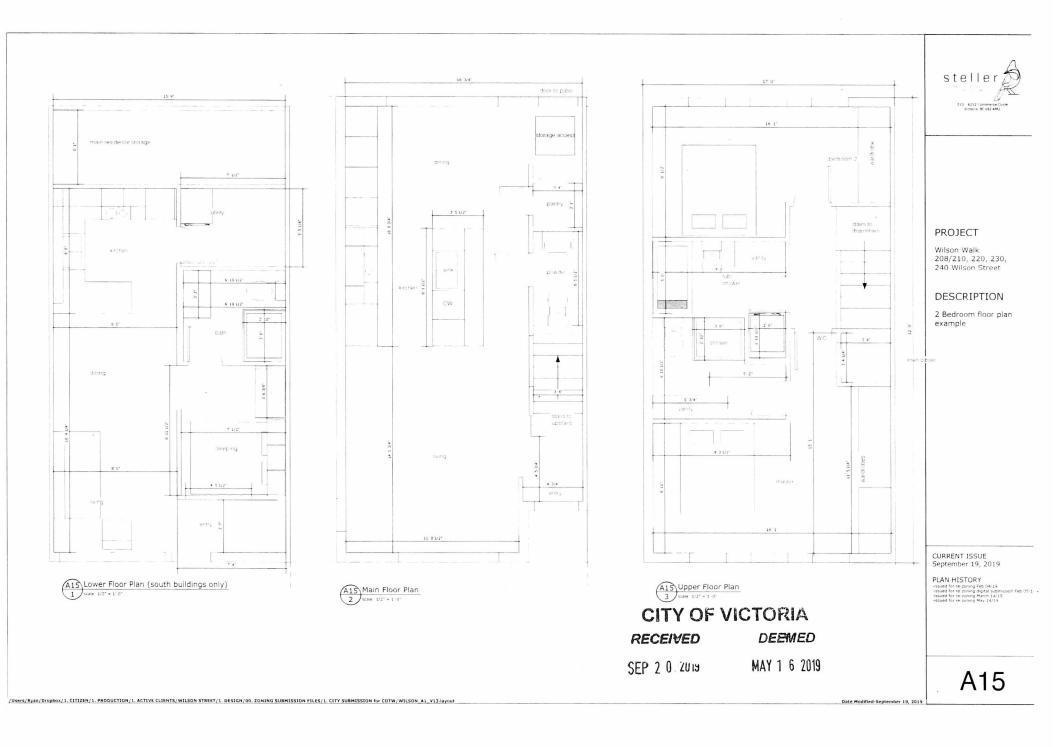
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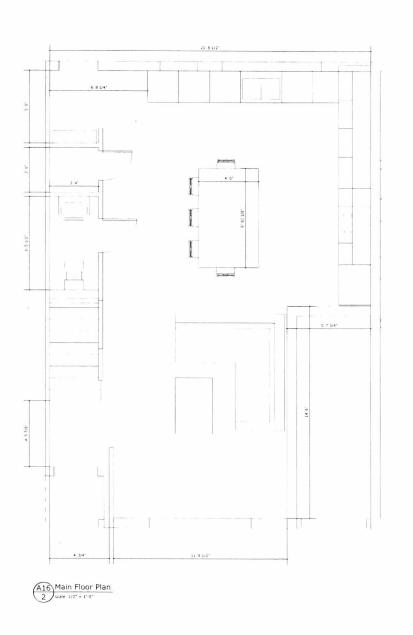
Elevations no landscaping

CURRENT ISSUE September 19, 2019

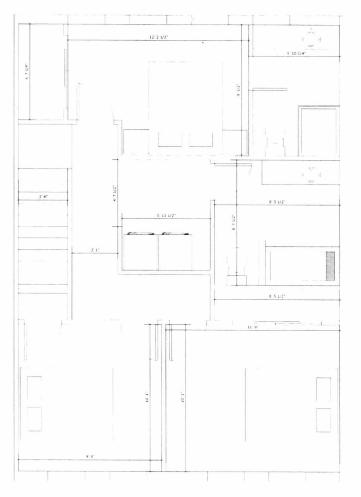
PLAN HISTORY

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Upper Floor Plan CITY OF VICTORIA

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Date Modified-September 19, 2019



PROJECT

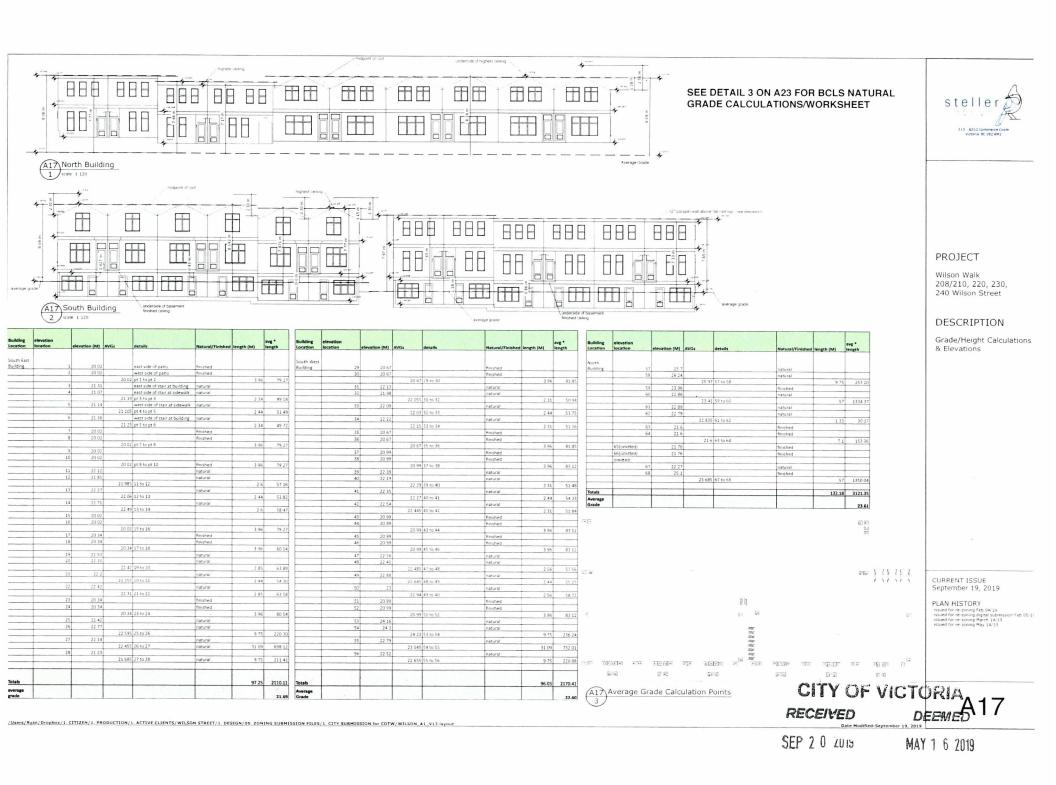
Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

3 Bed room floorplan example

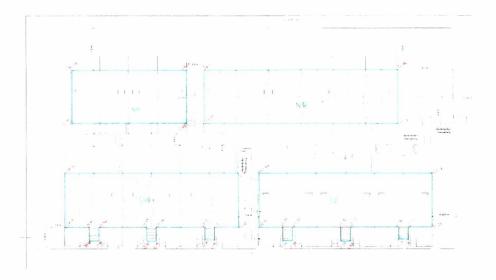
CURRENT ISSUE September 19, 2019

PLAN HISTORY
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-issued for re-zoning digital submission Feb 03
-issued for re-zoning March 14/19
-issued for re-zoning May 14/19

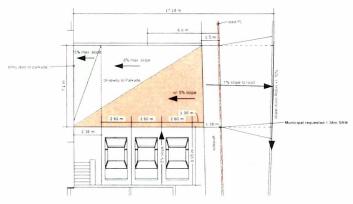




A18 added perspective illustrating East side of SE Building please see landscape plan for planting schedule and locations



 $\underbrace{ \begin{array}{c} \text{A18} \\ \text{2} \end{array} } \text{existing natural grade points from (JE Anderson)BCLS}$



A18) proposed driveway and surface parking, see Civil drawings 3 scale: 1:100

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Date Modified-September 19, 2019



PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

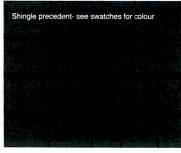
Supplement Information

CURRENT ISSUE September 19, 2019

PLAN HISTORY
--ssued for re-zoning Feb 04/19
--ssued for re-zoning digital submission Feb 05
--ssued for re-zoning March 14/19
--ssued for re-zoning May 14/19















Pale Oak



Vic West Cambridge White QC 16161



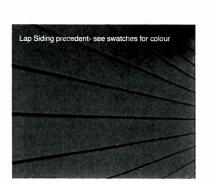
PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

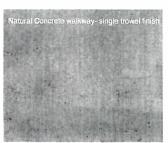
DESCRIPTION

CURRENT ISSUE September 19, 2019 PLAN HISTORY

Finishes









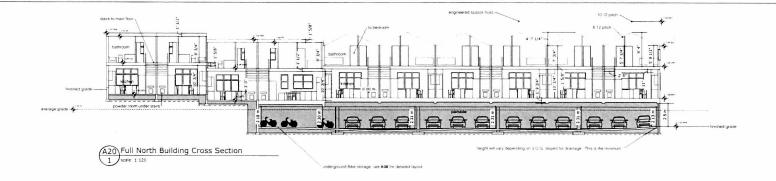




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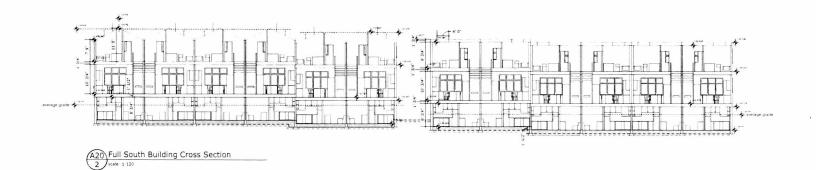




Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Full Building Cross Sections



matpoint roof

wall dode

was dode

Full Building Cross Section Looking West

3 scale 1:120

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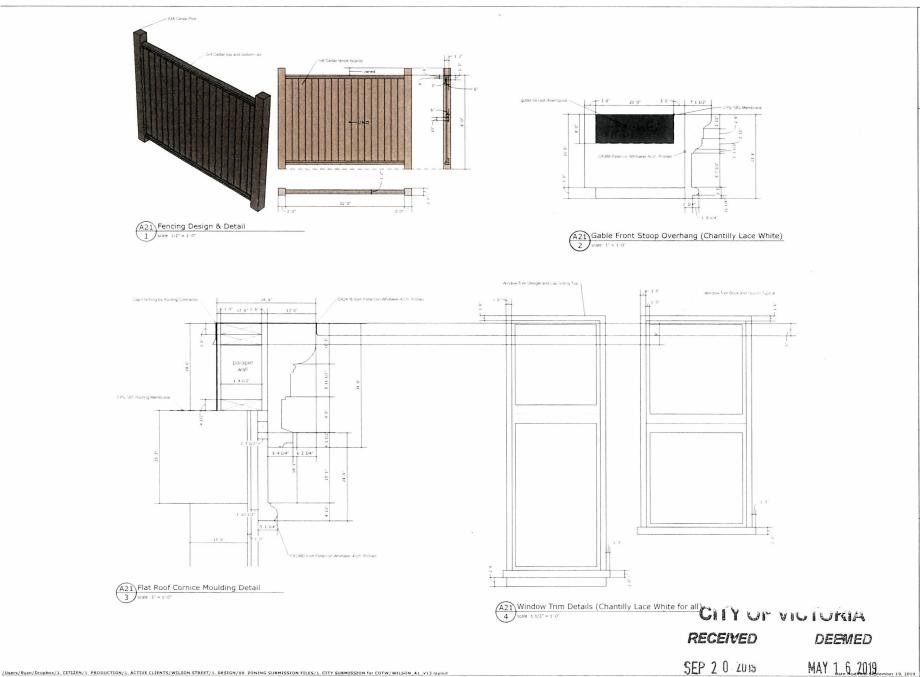
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CURRENT ISSUE September 19, 2019

PLAN HISTORY
-issued for re-zoning Feb 04/19
-issued for re-zoning digital submission Feb 05/
-issued for re-zoning March 14/19
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Date Modified-September 19, 2019





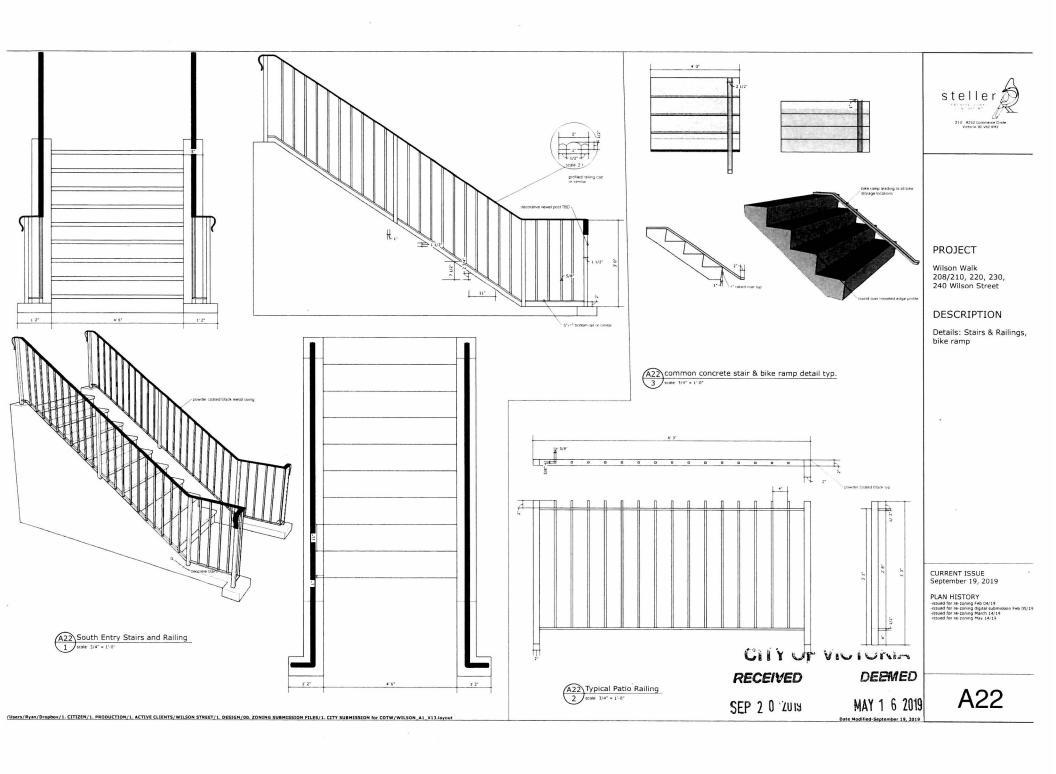
Wilson Walk 208/210, 220, 230, 240 Wilson Street

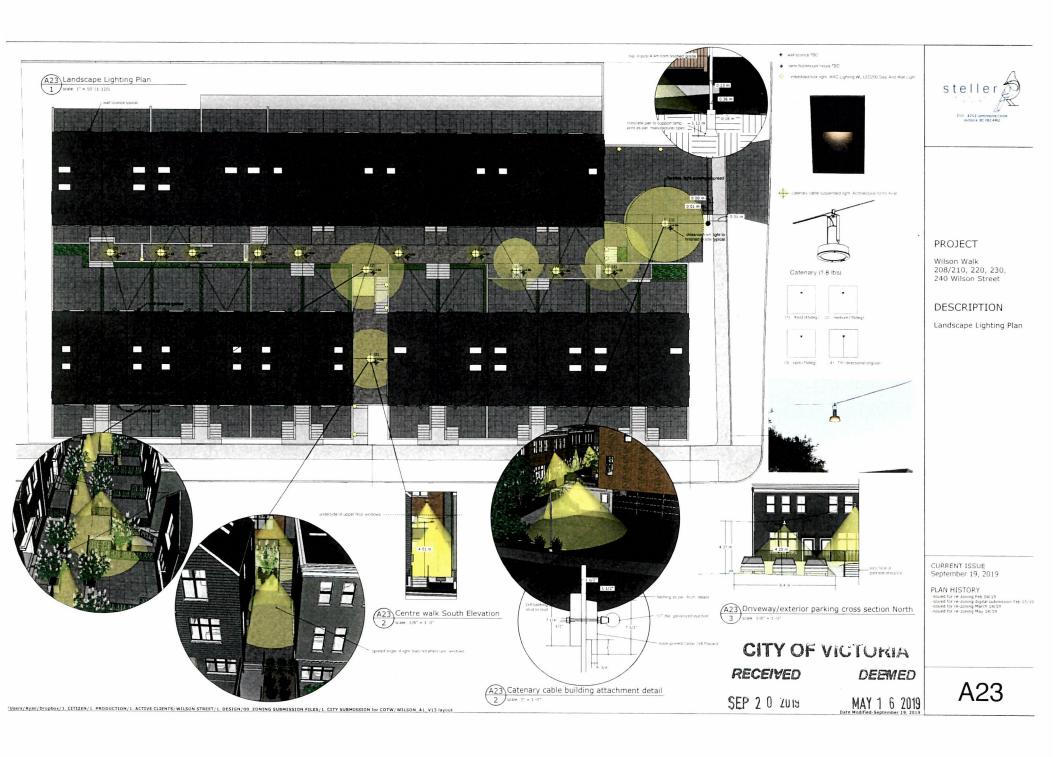
DESCRIPTION

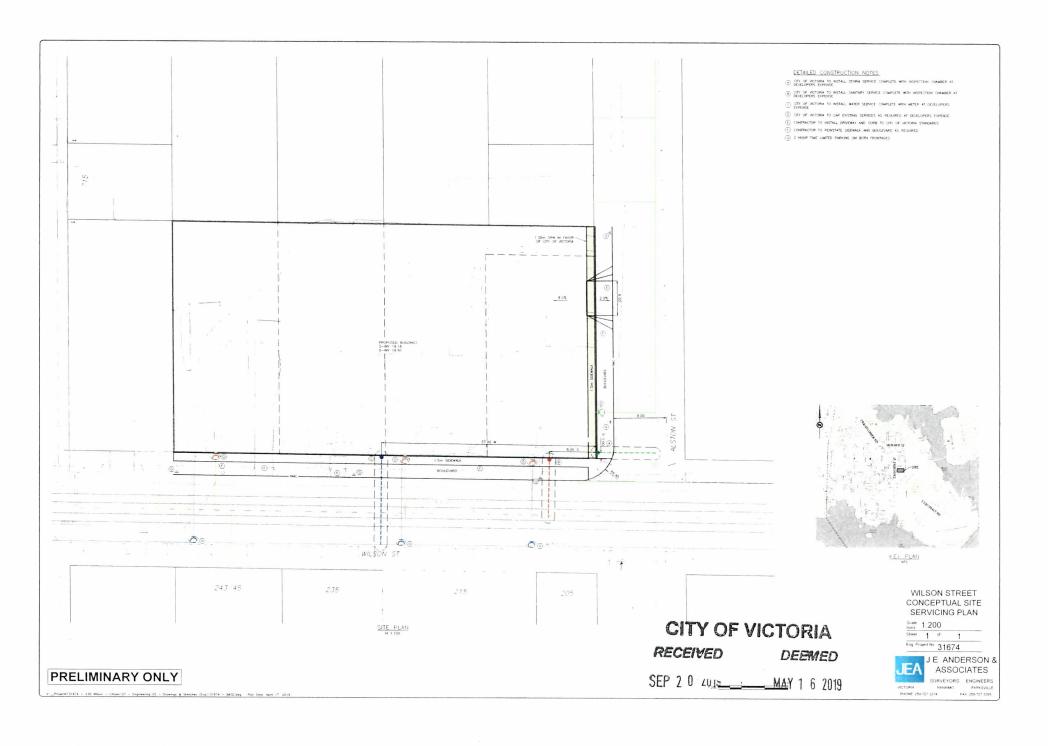
Details: fencing, roof trim, window trim, parkade entrance trellis

CURRENT ISSUE September 19, 2019

PLAN HISTORY
issued for re-zoning Feb 04/19
issued for re-zoning digital submission Feb 05/
issued for re-zoning March 14/19
issued for re-zoning May 14/19





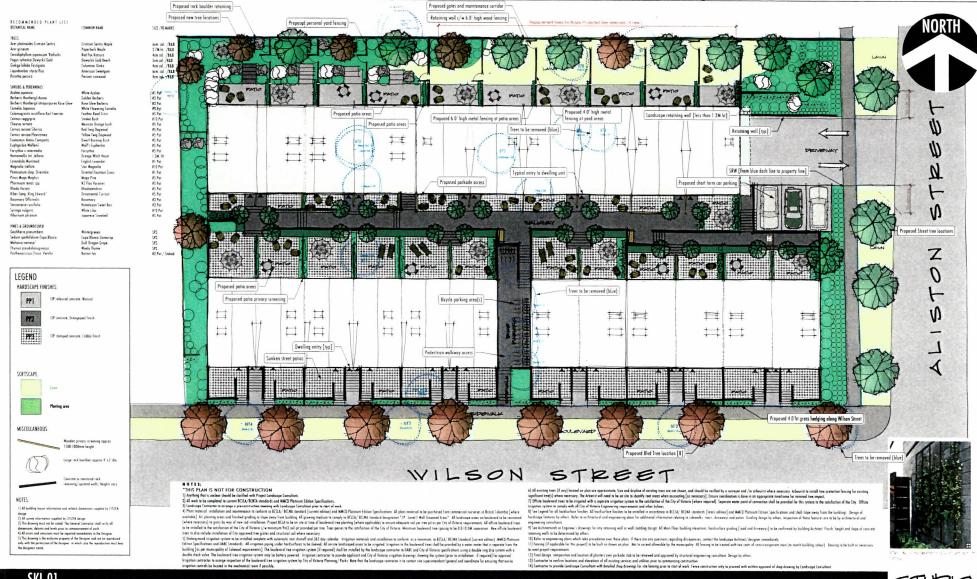


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LATEST REVISION: 18.SEPT.2019 DP

230 WILSON STREET LANDS CAPE LAYOUT



22 UNIT TOWNHOUSE DEVELOPMENT :: 230 WILSON STREET :: SKL.01 :: landscape concept lavout

informictoriawest.ca / www.victoriawest.ca



February 18, 2019

Mayor and Council City of Victoria 1 Centennial Square Victoria, BC V8W 1P6

Attention: Mayor and Council

Dear Mayor and Council.

Jamie & Carey Hubick - Rezoning of 208-242 Wilson St., from R1-B Single-Family Residential, to a Site Specific Zoning for a Multi-residential Townhome development

The Victoria West Community Association, Land Use Committee, hosted a community meeting on Jan.22, 2019 to consider the above noted rezoning application by Jamie Hubick.

The meeting was very well attended. Jamie and Carey provided an extensive review of their proposal for Wilson Walk. The development proposes to create 23 Townhomes, many with rentable Bachelor suites, to replace an existing duplex, a multi-plex dwelling and a single-family residence along Wilson St. The proposal is within the allowable density, setbacks, and height restrictions of both the City by-laws and the Official Community Plan. The focus was on the rezoning proposal as compared to the current zoning of the dwelling. A few thoughts and concerns from citizens and L.U.C. members in attendance are:

Privacy -

Residents along Edward St., which, is located to the east of the proposed development, have privacy concerns regarding the Townhomes. Neighbors along Edward St. are concerned that the scale of the development in proximity to their backyards, may be too imposing. Jamie and Carey expressed the notion to discuss privacy options (screens, fencing, foliage,etc.) with those particular neighbors and landowners.

Parking & Traffic -

A few neighboring property owners in attendance heavily expressed concerns regarding parking

and traffic along Edward St and Alston St., which, travels along the Southern edge of the property.

On-street parking along the edge of the property are very often occupied on both Alston St. and

Wilson St. Neighbors have expressed concern that the addition of a 23 Townhomes may cause

additional traffic and parking issues, to the small, quiet side streets. Jamie and Carey are willing to

cooperate with the neighbors. Underground parking is being proposed and will contain 23 parking

spots, along with 68 lockable bike stalls, and bike share will be made available to residents. Jamie

and Carey have completed a traffic and parking study with Urban Systems for the Wilson St. and

Alston corridors.

The general consensus in the meeting was the acceptance of the proposal, with concerns that

parking concerns be addressed and maintained. The meeting concluded on a positive note and

discussion continued with Vic West residents and Jamie and Carey after the meeting. The

community meeting was successful in updating Vic West on the proposed amendments to 208-242

Wilson St.

Sincerely,

Sean Dance, Chair

Vic West Land Use Committee

Date: September 12, 2019

To Mayor and Council

Re: Wilson Commons Accessibility

In the COTW meeting July 25, 2019 council heard the staff presentation of a development proposal for 208-240 Wilson street. This proposal is for 34 ground-oriented townhomes in two rows with Underground parking. The proposal is voluntarily providing 3, 2-bedroom family units at 15% below market pricing in perpetuity with a housing agreement where the CRD will manage this process. We are also voluntarily working towards step 4 of the new code requirements because we believe it is the right thing to do. The site is multi model with close walkable, bikable and transitable routes to all services and downtown.

Throughout this process our development group has made it a priority to try and listen and respond to the needs of all the stakeholders.

In 2017 we started with the Vic West Neighborhood Plan and the OCP as our key parameters of what the community and staff wanted to see. In fact we purchased additional property in response to these plans and discussions with staff. After meeting with the community in December 2018 through the CALUC we responded to the neighborhood desire to have more family units. We reduced our total unit count by one so we could create 7, 3 bedroom units (as they required more width) with significant rear yards for private family space. Council adopted an interim housing policy which we spent months trying to adhere to, and in the end the new policy had our site exempt. However, because we believe it is the right thing to do, we proceeded with the offering of below market housing in our final proposal.

We met with almost all of the city councillors and several of them asked about accessibility options and unit configurations. In response we changed the unit configuration. The site grades of 16% in two directions, underground parking, and the desire for ground-oriented housing typologies makes it very challenging to make the units accessible. Again, at the July 25, 2019 COTW we were asked if and how to make this possible.

We have come up with a plan to make 6 of the units wheelchair accessible ready to the front door of the unit. We have also kept those units open concept and will provide an alternative layout plan which would make the interior of these units fully ADA compliant. If a buyer is interested in making the unit accessible, we will provide the plan for the exterior and interior work required to accommodate this along with recommended wheelchair lift and ramp to be implemented. The front door as well as the bathroom door widths are already ADA compliant, and any slab thickenings required for the wheelchair lift will be included in the proposed building plans.

These units will be marketed as accessible ready for the end user.

We are very proud of how we have navigated the process to meet the most number of needs without compromising a timeless, high quality design we believe will contribute this being a happier city.

Sincerely

Jamie Hubick

HOUSING AGREEMENT

(Pursuant to section 483 of the Local Government Act)

BETWEEN:

THE CORPORATION OF THE CITY OF VICTORIA

#1 Centennial Square Victoria, B.C. V8W 1P6 (the "City")

AND:

1123461 B.C. LTD. (Inc. No. BC1123461) 1196 Tall Tree Lane North Vancouver, BC V7R 1W4

and

OWNERS, STRATA PLAN VIS2123

1196 Tall Tree Lane North Vancouver, BC V7R 1W4

(collectively, the "Owner")

AND:

BANK OF MONTREAL

595 Burrard Street Vancouver, BC V7X 1L7

(the "Existing Chargeholder")

WHEREAS

- A. Capitalized terms used herein will have the respective meanings ascribed to them in section 1.1 of this Agreement, unless the context otherwise clearly requires or they are elsewhere defined herein.
- B. Under section 483 of the *Local Government Act* the City may, by bylaw, enter into a housing agreement with an owner regarding the occupancy of the housing units identified in the agreement, including but not limited to terms and conditions referred to in section 483(2) of the *Local Government Act*.
- C. The Owner is the registered owner in fee simple of lands in the City of Victoria, British Columbia, with civic addresses 240, 230, 220, 210 and 208 Wilson Street, Victoria, BC and legally described as:

PID 002 025 183

Lot 75, Block L, Section 31, Esquimalt District, Plan 549

PID 008 923 311

Lot 74, Block L, Section 31, Esquimalt District, Plan 549

PID 003 141 497	Lot 1, Section 31, Esquimalt District, Plan 23713
PID 017 393 302	Strata Lot 1, Section 31, Esquimalt District, Strata Plan VIS2123
	Strata Lot 2, Section 31, Esquimalt District, Strata Plan VIS2123
No PID	Common Property Strata Plan VIS2123

(collectively, the "Lands").

- D. The Owner has applied to the City to rezone the Lands to develop 34 townhome units on the Lands.
- E. The Dwelling Units are intended to be stratified and therefore will be subject to the *Strata Property Act* (British Columbia) and the bylaws of the strata corporation, but the intent of this housing agreement is to ensure the perpetual availability of rental units (in addition to owner-occupied units).
- F. The City and the Owner wish to enter into this Agreement, as a housing agreement pursuant to section 483 of the *Local Government Act*, to establish the terms and conditions regarding the occupancy of the residential units identified in this housing agreement.

NOW THIS AGREEMENT WITNESSES that pursuant to section 483 of the *Local Government Act*, and in consideration of the premises and covenants contained in this agreement (the "**Agreement**"), the parties agree each with the other as follows:

1.0 Definitions

1.1 In this Agreement:

"Below Market Units" means the three (3) two-bedroom Dwelling Units within the Development that will be secured as 85% below-market ownership housing through a section 219 covenant and housing agreement between the Owner and the Capital Regional District, which document will be registered against the Lands prior to any rezoning approval for the Development.

"Business Day" means Monday to Friday, other than any such day which is a statutory holiday in Victoria, British Columbia.

"Development" means the proposed residential building on the Lands, which is to include thirty-four (34) Dwelling Units.

"Dwelling Units" means any or all, as the context may require, of the thirty-four (34) self-contained residential dwelling units within the Development that will be located on the Lands, and includes any dwelling unit that is developed on the Lands in future, whether as part of the Development or otherwise; and

"Dwelling Unit" means any of such residential dwelling units located on the Lands.

"Immediate Family" includes a person's spouse, child, grandchild, parent, grandparent, sibling, niece and nephew, and includes the Immediate Family of the person's spouse.

"Non-owner" means a person other than a Related Person or the Owner.

"Owner" includes a person who acquires an interest in the Lands or any part of the Lands and is thereby bound by this Agreement, as referred to in section 7.3.

"Related Person" includes, where the registered or beneficial owner of the Lands or Dwelling Unit, as applicable, is:

- (a) a corporation or society:
 - (i) an officer, director, shareholder, or member of such corporation or society, or of another entity which is a shareholder or member of such corporation or society; or
 - (ii) an Immediate Family of a person to whom paragraph (i) applies, or
- (b) an individual, an Immediate Family of the registered or beneficial owner.

"Strata Corporation" means, for the portions of the Lands or any building on the Lands that is subdivided under the *Strata Property Act*, a strata corporation as defined in that Act, including the Owner while in control of the strata corporation and subsequently the individual strata lot owners collectively acting as the strata corporation.

"Tenancy Agreement" means a tenancy agreement pursuant to the *Residential Tenancy Act* that is regulated by that Act.

2.0 No Restrictions on Rentals

- 2.1 The Owner covenants and agrees that with the exception of the Below Market Units, the Owner shall not take any steps, or enter into any agreements, or impose any rules or regulations whatsoever, the effect of which would be to prevent or restrict the Owner of a Dwelling Unit from renting that Dwelling Unit to a Non-owner under the terms of a Tenancy Agreement.
- 2.2 Without limiting the generality of section 2.1, the Owner covenants and agrees that it will not make application to deposit a strata plan for or in respect of the Lands or a building on the Lands unless the strata bylaws in no way restrict rental of any Dwelling Unit, with the exception of the Below Market Units, to a Non-owner under the terms of a Tenancy Agreement.
- 2.3 For certainty, if the Lands or the Development on the Lands are subdivided under the *Strata Property Act*, the Dwelling Units within the Development may be occupied by the Owners of the strata lots.

3.0 Reporting

- The Owner covenants and agrees to provide to the City's Director of Sustainable Planning and Development, within thirty (30) days of the Director's written request, a report in writing confirming:
 - (a) the number, type and location by suite or strata lot number, of Dwelling Units that are being rented to Non-owners; and

(b) any changes or proposed changes to the Strata Corporation's bylaws that may affect the terms of this Agreement.

3.2 The Owner covenants and agrees:

- (a) to exercise its voting rights in the Strata Corporation against the passage of any bylaws that would restrict the availability for rental of any Dwelling Unit, with the exception of the Below Market Units, under the terms of a Tenancy Agreement unless this Agreement is amended; and
- (b) to notify the City of any proposed amendments to its strata bylaws.
- 3.3 The Owner acknowledges that it is within the City's sole discretion to consent or not to consent to modifications to this Agreement and that such consent may be withheld for any reason.

4.0 Notice to be Registered in Land Title Office

4.1 Notice of this Agreement (the "**Notice**") will be registered in the Land Title Office by the City at the cost of the Owner in accordance with section 483 of the *Local Government Act*, and this Agreement is binding on the parties to this Agreement as well as all persons who acquire an interest in the Lands after registration of the Notice.

5.0 Liability

- The Owner agrees to indemnify and saves harmless the City and each of its elected and appointed officials, employees and agents and their respective administrators, successors and permitted assigns, of and from all claims, demands, actions, damages, costs and liabilities, which all or any of them shall or may be liable for or suffer or incur or be put to by reason of or arising out of failure of the Owner to comply with the terms and conditions of this Agreement, or otherwise that would not have arisen "but for" this Agreement.
- The Owner hereby releases and forever discharges the City and each of its elected and appointed officials, employees and agents and their respective administrators, successors and permitted assigns, of and from any and all claims, demands, actions, damages, economic loss, costs and liabilities which the Owner now has or hereafter may have with respect to or by reason of or arising out of the fact that the Lands are encumbered by and affected by this Agreement, or otherwise that would not have arisen "but for" this Agreement.

6.0 Priority Agreement

The Existing Chargeholder, as the registered holder of the following charges registered in the Victoria Land Title Office:

- (a) Mortgage no. CA7165535;
- (b) Assignment of rents no. CA7165536;
- (c) Mortgage no. CA7165447;

- (d) Mortgage no. CA7621497; and
- (e) Assignment of rents no. CA7621498

against the Lands in favour of the Bank of Montreal, for and in consideration of the sum of One Dollar (\$1.00) paid by the City (the receipt whereof is hereby acknowledged), agrees with the City that upon filing of a Notice with the Land Title Office that the Lands are subject to this Agreement, pursuant to section 483(5) of the *Local Government Act*, this Agreement shall be an encumbrance upon the Lands in priority to the said charges in the same manner and to the same effect as if Notice had been filed prior to the said charges.

7.0 General Provisions

- 7.1 **Notice.** If sent as follows, notice under this Agreement is considered to be received:
 - (a) upon confirmation of delivery by Canada Post if sent by registered mail,
 - (b) on the next Business Day if sent by facsimile or email with no notice of failure to deliver being received back by the sender, and
 - (c) on the date of delivery if hand-delivered, and

in the case of the City, addressed to:

City of Victoria #1 Centennial Square Victoria, BCV8W 1P6

Attention: Director of Sustainable Planning and

Community Development Fax: 250-361-0386

Email: Planning-CommunityPlanning@victoria.ca

and in the case of the Owner, addressed to:

1123461 B.C. Ltd. 1196 Tall Tree Lane, North Vancouver, BC V7R 1W4 and to its solicitors at:

Infinity Law 200 – 931 Fort Street, Victoria, BC V8V 3K3

Attention: Nav Parhar Fax: 250 385 6008

Email: nparhar@infinity-law.com

If a party identifies alternate contact information in writing to another party, notice is to be given to that alternate address.

If normal mail, email or facsimile service is interrupted by strike, work slowdown, force majeure, or other cause,

- (d) notice sent by the impaired service is considered to be received on the date of delivery, and
- (e) the sending party must use its best efforts to ensure prompt receipt of a notice by using other uninterrupted services, or by hand-delivering the notice.
- 7.2 **Time.** Time is of the essence of this Agreement.
- PINDING EFFECT. This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors, and permitted assignees. In accordance with section 483(6) of the *Local Government Act*, this Agreement and all obligations hereunder is binding on all who acquire an interest in the Lands, and the Owner only during the Owner's ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Owner has an interest.
- 7.4 **WAIVER.** 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.
- 7.5 **HEADINGS.** The division of this Agreement into articles and sections and the insertion of headings are for the convenience of reference only and will not affect the construction or interpretation of this Agreement.
- 7.6 **LANGUAGE.** Words importing the singular number only will include the plural and vice versa, words importing the masculine gender will include the feminine and neuter genders and vice versa, and words importing persons will include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and vice versa.
- 7.7 **LEGISLATION**. Reference to any enactment includes any regulations, orders or directives made under the authority of that enactment, and is a reference to that enactment as consolidated, revised, amended, re-enacted or replaced, unless otherwise expressly provided.
- 7.8 **EQUITABLE REMEDIES.** The Owner acknowledges and agrees that damages would be an inadequate remedy for the City for breach of this Agreement and that the public interest strongly favours specific performance, injunctive relief (mandatory or otherwise), or other equitable relief, as the only adequate remedy for a default under this Agreement.
- 7.9 **CUMULATIVE REMEDIES.** 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.
- 7.10 **ENTIRE AGREEMENT.** This Agreement when executed will set forth the entire agreement and understanding of the parties as at the date it is made.
- 7.11 **FURTHER ASSURANCES.** Each of the parties will do, execute, and deliver, or cause to be done, executed, and delivered all such further acts, documents and things as may be reasonably required from time to time to give effect to this Agreement.

- **AMENDMENT.** This Agreement may be amended from time to time, by consent of the Owner and a bylaw duly passed by the Council of the City and thereafter if it is signed by the City and the Owner.
- 7.12 **LAW APPLICABLE.** This Agreement is to be construed in accordance with and governed by the laws applicable in the Province of British Columbia.
- 7.13 NO DEROGATION FROM STATUTORY AUTHORITY. Nothing in this Agreement shall:
 - (a) limit, impair, fetter or derogate from the statutory powers of the City all of which powers may be exercised by the City from time to time and at any time to the fullest extent that the City is enabled and no permissive bylaw enacted by the City, or permit, licence or approval, granted, made or issued thereunder, or pursuant to statute, by the City shall estop, limit or impair the City from relying upon and enforcing this Agreement; or
 - (b) relieve the Owner from complying with any enactment, including the City's bylaws, or any obligation of the Owner under any other agreement with the City.
- 7.14 **SEVERABILITY.** If any section, term or provision of this Agreement is found to be partially or wholly illegal or unenforceable, then such sections or parts will be considered to be separate and severable from this Agreement and the remaining sections or parts of this Agreement, as the case may be, will be unaffected thereby and will remain and be enforceable to the fullest extent permitted by law as though the illegal or unenforceable parts or sections had never been included in this Agreement.
- 7.15 **JOINT AND SEVERAL.** The Owner, if more than one, are jointly and severally obligated to perform and observe each and every of the covenants, warranties and agreements herein contained by the Owner to be observed and performed.
- 7.16 **COUNTERPARTS.** This Agreement may be executed in counterparts and delivered by emailed PDF file, each of which will have the same effect as if all parties had signed the same document. Each counterpart shall be deemed to be an original. All counterparts shall be construed together and shall constitute one and the same Agreement.

7.17 **EFFECTIVE DATE.** This Agreement is effective as of the date of the signature of the last party to sign.

IN WITNESS WHEREOF the parties hereto have set their hands and seals as of the day and year last below written.

THE CORPORATION OF THE CITY VICTORIA by its authorized signatories:	OF)
MAYOR	_)
CITY CLERK)
Date signed:)
1123461 B.C. LTD. by its authorized signatory(ies):)
)
Print Name: Camie Hubick)))
Print Name:)
Date signed: <u>Sept 10, 2019</u>		-
BANK OF MONTREAL by its authorized signatory(ies):)
Print Name:)
)
Print Name:)
Date signed:		

7.7 EFFECTIVE DATE. This Agreement is effective as of the date of the signature of the last party to sign.

IN WITNESS WHEREOF the parties hereto have set their hands and seals as of the day and year last below written.

THE CORPORATION OF THE CITY OF VICTORIA by its authorized signatories:)
MAYOR)))
CITY CLERK)
Date signed:)
1123461 B.C. LTD. by its authorized signatory(ies):)))
Print Name:)))
Print Name:)
Date signed:	-
BANK OF MONTREAL by its authorized signatory(ies):) Gloria Lui A Commi
Print Name: Er: CLiu, thrate Banky Lending specials: Lan Wong	for British (+) 9th Floor, (-) Vancouve (-) As to all s
Print Name: Senior Manager Lending) Expires:_
Date signed: Anb. 28 2019	_

Gloria Lum-Daantos
A Commissioner for taking Affidavit
for British Columbia
9th Floor, 595 Burrard Street
Vancouver, B.C. V7X 1L7
As to all signatures
Expires:

by its authorized signatory(ies):)
)
Print Name: JAMIE HUBICK)
Print Name:)
Date signed: Sept 10/19	

FORM C Visionarges LAND TITLE ACT FORM C (Section 233) CHARGE GENERAL INSTRUMENT - PART 1 Province of British Columbia PAGE 1 OF 25 PAGES Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent) INFINITY LAW BARRISTERS & SOLICITORS 250 385 6004 200 - 931 FORT STREET File No: 5474-17 CRD & Housing Agreement VICTORIA BC V8V 3K3 Deduct I. ISA Poes 1 Yes 🗸 PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION] SEE SCHEDULE STC? YES | NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION SEE SCHEDULE TERMS: Part 2 of this instrument consists of (select one only) (a) Filed Standard Charge Terms D.F. No.

(b) \(\subseteq \) Express Charge Terms Assexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. (a) Filed Standard Charge Terms D.F. No. TRANSFEROR(S): 1123461 B.C. LTD. (INC. NO. BC1123461), OWNERS, STRATA PLAN VIS2123 BANK OF MONTREAL (AS TO PRIORITY ONLY) TRANSFEREE(S): (including postal address(es) and postal code(s)) CAPITAL REGIONAL DISTRICT 625 FISGARD STREET VICTORIA BRITISH COLUMBIA V8W 1R7 CANADA ADDITIONAL OR MODIFIED TERMS: 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, Signature(s) Transferor(s) Signature(s) Execution Date M D

> J. MAUREEN MANSI A Commissioner for taking Affidavits for British Columbia 200-931 Fort Street

Victoria, BC V8V 3K3 2017-0495 Y M D

1123461 B.C. LTD. by its authorized signatory(ies)

James Inspick

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 pertufies the matters set out in Part 5 of the Land Fittle Her as they pertain to the execution of this instrument.

LAND TITLE ACT

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EXECT	TIONS CONTINUED

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Officer Signaturers)		executio		Transferor / Borrower / Party Signature(s)
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	19	08	12.	OWNERS, STRATA PLAN VIS2123 by its authorized signatory(ies):
J. MAUREEN MANSI				
4 Commissioner for taking				Name:
Affidavits for British Columbia 200-931 Fort Street				Province of the second
Victoria, BC V8V 3K3 2017-0495				Jame Hobick
	100			BANK OF MONTREAL by its
	19	08		authorized signatory(les):
				Name:
				Name:
		**************************************	Ì	
				CAPITAL REGIONAL DISTRICT by its
	19	08		authorized signatory(ies):
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				Nama
				Name:
			e.	
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OFFICER CERTIFICATION

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidose Jet, R.S.B.C. 1990, v.124, to take affidavits for use in British in runt in and certifies the matters set out in frant in J. the Land Title dect as they perfain to the execution of this mstrument

EXECUTIONS CONTINUED				PAGE 2 of 25 PAGES
Officer Signature(s)	<u> </u>	xecution M	Date	Fransferor / Borrower / Party Signature(s)
	19	08		OWNERS, STRATA PLAN VIS2123 by its authorized signatory(ies):
				Name
Gloria Lum-Daantos A Commissioner for taking Affidavit for British Columbia 9th Floor, 595 Burrard Street Vancouver, B.C. V7X 1L7 As to all signatures As to all signatures As to all signatures	19	08	38	BANK OF MONTREAL by its authorized signatory (les): Name: Eric Liu, Private Balog ledge specialist Name: Lan Wong Senior Manager Lending
STEVEN N.D. CAREY Barrister + Solicitor CAPITAL REGIONAL DISTRICT 625 FISGARD STREET ICTORIA, BC CANADA V8W 1R7	19	0 9	18	CAPITAL REGIONAL DISTRICT by its authorized signator (ies). Name: Colin Plant Name: CRD Board Chair

OFFICER CERTIFICATION

Your signature constitutes a representation that you are a solicator, notary public or other person authorized by the Evidence 1.4 R 5 B C 1996, c 124, to take affidavits for one in British Columbia and certifies the matters set 201 in Part 5 of the Land Fille Act as they perture to the execution of this instrument

SCHEDULE		PAGE 3 OF 25 PAGES
2. PARCEL IDENTIFIC	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]	20 11000
017-393-311	STRATA LOT 2, SECTION 31, ESQUIMALT DIS	STRICT, STRATA PLAN VIS2123
SICO YES		
2. PARCEL IDENTIFIE	R AND LEGAL DESCRIPTION OF LAND	
[PID] 017-393-302	[LEGAL DESCRIPTION]	TRICT STRATA BLANDWOOD
	STRATA LOT 1, SECTION 31, ESQUIMALT DIS	TRICT, STRATA PLAN VIS2123
STC? YES		
PARCEL IDENTIFIER [PID]	AND LEGAL DESCRIPTION OF LAND [LEGAL DESCRIPTION]	
003-141-497	LOT 1, SECTION 31, ESQUIMALT DISTRICT, PL	AN 23713
STC7 YES		

SCHEDULE		PAGE 4	OF 25	PAGES
2. PARCEL IDENTIFII [PID]	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]			
008-923-311	LOT 74, BLOCK L, SECTION 31, ESQUIMALT DISTRICT	, PLAN 54	3	
STC? YES]			
2. PARCEL IDENTIFIE [PID]	R AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]			
002-025-183	LOT 75, BLOCK L, SECTION 31, ESQUIMALT DISTRICT	PLAN 54	3	
SIC? YES				
2 PARCEL IDENTIFIE [PID]	R AND LEGAL DESCRIPTION OF LAND. [LEGAL DESCRIPTION]			
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[Related Plan Number]

YES

VIS2123

STC?

SCHEDULE

Covenant

NATURE OF INTEREST

PAGE 5 OF 25 PAGES

CHARGE NO.

ADDITIONAL INFORMATION

Transferee Capital Regional District

NATURE OF INTEREST Priority Agreement

CHARGE NO.

ADDITIONAL INFORMATION

Granting the Capital Regional District Covenant herein priority over charge numbers CA7165535, CA7165536, CA7165447, CA7621497 AND

CA7621498 Page 20

NATURE OF INTEREST Rent Charge

CHARGE NO.

ADDITIONAL INFORMATION

Transferee: Capital Regional District Pages 13, 14 and 15, paragraph 2.4

NATURE OF INTEREST Option to Purchase

CHARGE NO.

ADDITIONAL INFORMATION

Transferee: Capital Regional District

Page 15, Section 4

NATURE-OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

SECTION 219 COVENANT AND HOUSING AGREEMENT

WHEREAS:

- A. 1123461 B.C. LTD. (the "Developer") is the registered owner of the Lands described in Item 2 of Part 1 of this General Instrument and the Developer intends to complete a multi-unit strata development on the Lands (the "Strata Development") and shall designate three (3) of the strata lots to be created by the strata plan for the Strata Development as Affordable Units to which this Agreement will apply.
- B The Developer intends to build the Affordable Units to ensure the availability of affordable housing in Victoria, British Columbia.
- C. To ensure that each Affordable Unit continues to be available as affordable housing, the Developer has agreed to grant the Capital Regional District ("CRD"):
 - (a) a covenant under Section 219 of the Land Title Act (the "Covenant") and a housing agreement under Section 483 of the Local Government Act setting out, amongst other things, the procedure to be followed in connection with any sale of an Affordable Unit as well as restrictions on the sale price on use and rental of the Affordable Unit;
 - (b) an option to purchase an Affordable Unit if it is sold, rented or used in breach of the Covenant:
- D. The Developer has agreed that the Capital Regional District, through its Capital Region Housing Corporation, will conduct income verification for the first sale of each Affordable Unit, to be documented in a side-agreement; and
- E. For clarity, the Owner acknowledges and agrees that:
 - this Agreement constitutes both a covenant under Section 219 of the Land Title Act and a housing agreement entered into under Section 483 of the Local Government Act;
 - (ii) the CRD is required to file a notice of housing agreement in the Land Title Office against title to the Land; and
 - (iii) once such notice is filed, this Agreement binds all persons who acquire an interest in the Land as a housing agreement under Section 483 of the Local Government Act.

NOW THEREFORE in consideration of the mutual covenants set out below and other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each of the parties), the parties agree as follows:

SECTION 1. INTERPRETATION

- 1.1 **Definitions**. In this Agreement:
 - 1.1.1 "Affordable Unit" or "Affordable Units" shall mean the three (3) strata lots, residential homes, designated by the Developer within the Strata Development as the strata lots to which this Agreement shall apply;
 - 1.1.2 "Affordable Rate" means a rate determined from time-to-time by the NPO in its sole discretion with reference to BC Government guidelines, if any;
 - 1.1.3 "Agreement" means Parts 1 and 2 of this General Instrument;
 - 1.1.4 "Appraisal" has the meaning stated in Section 2.2;
 - 1.1.5 "Appraisal Review Period" has the meaning stated in Section 2.2.4.1;
 - 1.1.6 "Appraiser" means an appraiser accredited by the Appraisal Institute of Canada and duly qualified to appraise an Affordable Unit and on an approved list maintained by the NPO, if any;
 - 1.1.7 "Approved Lender" means an "approved lender" (as defined in the *National Housing Act*, R.S.C. 1985, c. N-11) which holds an Insured Mortgage of an Affordable Unit;
 - 1.1.8 "Below Market Value" means 85% of the Fair Market Value of the Affordable Unit from time to time;
 - 1.1.9 "Business Day" means any day other than Saturday, Sunday or a statutory holiday in the Province of British Columbia;
 - 1.1.10 "Closing Date" means the 30th day after the Notice Date, or the first Business Day thereafter that the LTO is open for business to the public;
 - 1.1 11 "CMHC" means Canada Mortgage and Housing Corporation or any successor thereto;
 - 1.1.12 "Covenant" has the meaning stated in Recital C and is the covenant set out in Section 2.1;
 - 1.1.13 "CRD" has the meaning stated in Recital C:
 - 1.1.14 "Developer" has the meaning stated in Recital A;
 - 1.1.15 "Environmental Law" means any applicable federal, provincial or municipal laws pertaining to the presence, handling, release or removal of Hazardous Substances;
 - 1.1.16 "Fair Market Value" of an Affordable Unit means the purchase price from time to time which a willing purchaser would pay to a willing vendor, dealing at arm's length from

- each other, for an Affordable Unit, unencumbered with the exception of Permitted Encumbrances and without the benefit of a parking stall or other parking entitlement;
- 1.1.17 "General Instrument Part 1" means the General Instrument Part 1 to which this Terms of Instrument Part 2 is attached;
- 1.1.18 "Hazardous Substances" collectively means contaminants, pollutants or other substances which are hazardous or dangerous to the health of humans, animals or plants or to the environment and includes substances defined as hazardous substances or special waste under any law, regulation or order of a Statutory Authority;
- 1.1.19 "Immediate Family" means grandparent, parent, sibling, spouse, common-law partner, son or daughter;
- 1.1.20 "Insured Mortgage" means a mortgage insured pursuant to the *National Housing Act*, R.S.C. 1985, c. N-11;
- 1.1.21 "LTO" means the Land Title Office for the jurisdiction in which an Affordable Unit is located;
- 1.1.22 "Notice" means any written notice which CRD may deliver to the Owner under Section 3.3, exercising the Option;
- 1.1.23 "Notice Date" means the day on which the Owner is deemed by Section 6.2 to have received the Notice;
- 1.1.24 "NPO" means the Capital Region Housing Corporation or other non-profit housing organization or Person retained by CRD from time to time to administer the sale of the Affordable Units and to manage the rental of the Affordable Units;
- 1.1.25 "NPO Appraisal" has the meaning stated in Section 2.2.4.1;
- 1.1.26 "Offer" has the meaning stated in Section 2.2;
- 1.1.27 "Option" means the option to purchase granted by the Developer and the Owner to CRD under Section 3.1;
- 1.1.28 "Option Purchase Price" means:
 - (1) 95% of the Below Market Value; or
 - (2) if the Owner has granted a bona fide arm's length mortgage or mortgages of the Affordable Unit to an Approved Lender which, as at the Closing Date, secures in aggregate an amount which exceeds 95% of the Below Market Value, the amount owing under and required to discharge the mortgage or mortgages to the Approved Lender as at the Closing Date;
- 1.1.29 "Owner" means the registered owner of an Affordable Unit from time to time and includes the Developer in its capacity as developer of the Affordable Units until the first

- conveyance to a Qualified Buyer, and their respective heirs, legal representatives, successors and assigns;
- 1.1.30 "Permitted Encumbrances" means those charges or encumbrances stated in Schedule "A" and any other encumbrances approved as required by the City of Victoria or Developer from time to time to complete the Strata Development or as in writing by CRD but shall not include any mortgage or other financial encumbrance and shall not include this Agreement;
- 1.1.31 "Person" means any individual, society, corporation, partnership, trustee, administrator, legal representative, Statutory Authority or other legal entity;
- 1.1.32 "Personal Property" means all lighting fixtures, appliances, equipment, cabinetry, affixed carpeting, drapes and blinds located within an Affordable Unit (except to the extent otherwise agreed in writing by CRD) but does not include an Owner's personal effects;
- 1.1.33 "Proceeding" has the meaning stated in Section 2.3.1;
- 1.1.34 "Project" means the Strata Development of which the Affordable Units will be a part and comprises all of the Lands referred to in Item 2 of the General Instrument Part 1;
- 1.1.35 "Property" means the Affordable Unit and all Personal Property within the Affordable Unit;
- 1.1.36 'Qualified Buyer' means an individual who meets the criteria stated in Schedule "B";
- 1.1.37 "Statutory Authority" means any federal, provincial or municipal governmental authority which has jurisdiction over any matter referred to in this Agreement;
- 1.1.38 "Term" means the period commencing on the date of registration of this Agreement in the LTO and ending on the earlier of (a) the date which is ninety- nine (99) years thereafter, and (b) the date of any destruction or statutorily deemed destruction of the Project;
- 1.1.39 "Transaction" means the transfer of an Affordable Unit from the Owner to CRD;
- 1.1.40 "Transfer" means an instrument in a statutorily prescribed form by which the Owner transfers title to the Affordable Unit to CRD.
- 1.2 <u>Time</u>. Time will be of the essence of this Agreement. If any party expressly or impliedly waives this requirement, that party may reinstate it by delivering notice to the other party. If a time is specified in this Agreement for observing or performing any obligation, such time will be local time in Victoria, British Columbia.
- 1.3 Governing Law. This Agreement will be governed by and construed and enforced in accordance with the laws of British Columbia and the laws of Canada applicable in British Columbia

- References. In this Agreement, words importing the singular include the plural and vice versa, and words importing gender include all genders.
- Construction. The division of this Agreement into sections and the use of headings are for convenience of reference only and are not intended to govern, limit or aid in the interpretation of this Agreement. The wording of this Agreement will be construed simply, according to its fair meaning, and not strictly for or against any party.
- 1.6 <u>Validity of Provisions</u>. If a Court of competent jurisdiction finds that any provision contained in this Agreement is invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will not affect any other provision of this Agreement which will be construed as if such invalid, illegal or unenforceable provision had never existed and such other provisions will be enforceable to the fullest extent permitted at law.
- 1.7 **No Waiver**. Failure by either party to exercise any of its rights, powers or remedies hereunder or its delay to do so, will not be interpreted as a waiver of those rights, powers or remedies except in the case of a written waiver. No waiver of a particular right will be deemed to be a waiver of that right in any other instance or a waiver of any other right.
- 1.8 **Statutes**. Any reference to a statute and to any regulations under that statute means the statute and regulations as amended or replaced from time to time.
- Remedies. Any party to this Agreement, in addition to its rights under this Agreement or at law, will be entitled to all equitable remedies including specific performance, injunction and/or declaratory relief, to enforce its rights under this Agreement. No reference to or exercise of any specific right or remedy under this Agreement or at law or in equity by any party will prejudice or preclude that party from exercising any other such right or remedy. No such right or remedy will be exclusive or dependent upon any other such right or remedy, but any party, from time to time, may exercise any one or more of such rights or remedies independently, successively or in combination. The Owner acknowledges that specific performance, injunctive relief (mandatory or otherwise) or other equitable relief may be the only adequate remedy for a default by the Owner under this Agreement.
- 1.10 **Schedules**. The following Schedules are attached to and form integral parts of this Agreement:

Schedule "A" Permitted Encumbrances Schedule "B" Qualified Buyer Criteria

SECTION 2. SECTION 219 COVENANT

- 2.1 <u>Covenant</u>. The Owner hereby covenants with CRD that:
 - (a) each Affordable Unit will not be sold, assigned or otherwise transferred otherwise than:
 - (i) to a Qualified Buyer:

- (ii) for a selling price not greater than Below Market Value;
- (iii) subject to the Covenant and the Option; and
- (iv) in a way which complies with Section 2.2, or to CRD under Section 3;
- (b) the Affordable Unit will not at any time be subject to a conventional high ratio mortgage or mortgages which, in total, secure an amount which exceeds 95% of the Below Market Value; and
- (c) the Owner shall not permit (whether by renting or otherwise) any person other than the Owner and members of the owner's Immediate Family to occupy the Affordable Unit, and shall not use or permit the premises to be used solely for conducting a business or profession,

and the Owner and CRD agree that, subject to Section 2.3 the covenant set out above will be registered as a charge against the Affordable Unit and run with the Affordable Unit for the Term.

2.2 Procedure for Sale of Affordable Unit.

2.2.1 Owner Notifies NPO of Intention to Sell.

If at any time after the first conveyance of an Affordable Unit by the Developer, the Owner wishes to sell, assign or otherwise transfer the Affordable Unit, the Owner will do so in accordance with a bona fide arm's length agreement of purchase and sale (or as a court may order in a proceeding to enforce a mortgage of the Affordable Unit) and the Owner will, prior to:

- (a) listing or offering the Affordable Unit for sale; or
- (b) accepting an offer to purchase the Affordable Unit,

deliver to the NPO written notice of their intention to sell an Affordable Unit, such notice to be in the form required by the NPO.

2.2.2 Owner Retains Appraiser.

Within 7 days after the Owner notifies the NPO of their intention to sell an Affordable Unit, the Owner will select an Appraiser to be retained by the Owner to undertake an appraisal (the "Owner Appraisal") of the Fair Market Value of the Affordable Unit. The Owner will deliver a copy of the Owner Appraisal to the NPO within 7 days after the Owner receives the Owner Appraisal.

2.2.3 Owner and NPO Agree on Maximum Selling Price

If the Owner and the NPO agree within 7 days after the Owner Appraisal is delivered to the NPO that the Fair Market Value of the Affordable Unit is as stated in the Owner Appraisal, the Fair Market Value stated in the Owner Appraisal, less 15%, will be the

maximum price at which the Owner will be permitted to sell the Affordable Unit during a period of 6 months commencing on the effective date of the Owner Appraisal.

2.2.4 Owner and NPO Do Not Agree on Maximum Selling Price.

- 2.2.4.1 If the Owner and the NPO do not agree within 7 days (the "Appraisal Review Period") after the Owner Appraisal is delivered to the NPO that the Fair Market Value of the Affordable Unit is as stated in the Owner Appraisal, the NPO will retain its own Appraiser to undertake an appraisal (the "NPO Appraisal") of the Fair Market Value of the Affordable Unit in which case the average of the Fair Market Value stated in the Owner Appraisal and the NPO Appraisal, less 15%, will be the maximum price at which the Owner will be permitted to sell the Affordable Unit during a period of 6 months commencing on the effective date of the NPO Appraisal.
- 2.2.4.2 The NPO will deliver a copy of the NPO Appraisal to the Owner within 7 days after the NPO receives the NPO Appraisal.
- 2.2.4.3 If the NPO Appraisal is not delivered to the Owner within 30 days after the end of the Appraisal Review Period, the Fair Market Value stated in the Owner Appraisal, less 15%, will be the maximum price at which the Owner will be permitted to sell the Affordable Unit during a period of 6 months commencing on the effective date of the Owner Appraisal.

2.2.5 Owner Responsible for Appraisal Costs.

The Owner will be responsible for the cost of both the Owner Appraisal and the NPO Appraisal. If the cost of the NPO Appraisal is initially paid by the NPO, the Owner will reimburse the NPO for the cost of the NPO Appraisal within 30 days after demand by the NPO. If any amount owed by the Owner to the NPO with respect to the NPO Appraisal is not paid prior to the completion of the sale of the Affordable Unit by the Owner, a portion of the sale proceeds equal to the amount owing to the NPO will be deemed to have been irrevocably assigned by the Owner to the NPO.

2.2.6 NPO Notifies Owner of Maximum Selling Price.

Within 7 days after the Fair Market Value of the Affordable Unit has been determined under Section 2.2.3 or 2.2.4, the NPO will notify the Owner of the maximum price, determined under Section 2.2.3 or 2.2.4, at which time the Owner will be permitted to offer to sell the Affordable Unit, which price shall be deemed to be its Below Market Value.

2.2.7 Owner to Deliver True Copy of Sale Contract to NPO.

The Owner will immediately deliver a true copy of any contract of purchase and sale which the Owner may enter into with respect to the sale of the Affordable Unit or any interest therein (the "Sale Contract"). The Owner will deliver to the NPO with the Sale Contract, or upon the request of the NPO, such information with respect to the buyer named in the Sale Contract as the NPO may reasonably require to determine whether

the buyer is a Qualified Buyer.

2.2.8 Terms to be included in Sale Contract.

The Sale Contract will be in writing and will:

- (a) be for a selling price not greater than the Below Market Value of the Affordable Unit:
- (b) be subject to the NPO determining and notifying the Owner in writing (within a period of 10 Business Days after the NPO receives a true copy of the Sale Contract) that (1) the Owner has complied with the requirements of this Section 2.2, and (2) the buyer is a Qualified Buyer, failing which the Sale Contract will be null and void; and
- (c) include a statement that the buyer agrees to purchase the Affordable Unit subject to the Covenant, the Option and all other terms of this Agreement.

2.2.9 No Sale after 6 Months Without New Appraisal.

The NPO will not be obligated to review or make any determination with respect to a Sale Contract as stated in subsection 2.2.8(b) above if the date of receipt by the NPO of a true copy of the Sale Contract and any other information required by the NPO under Section 2.2.7 is after the expiry of the 6 month period during which the Owner is permitted to sell the Affordable Unit. If the 6 month period has expired, the process under Section 2.2 will begin again, with the Owner giving fresh notice to the NPO of their intention to sell the Affordable Unit.

2.2.10 CRD Will Notify Owner of Change in NPO.

CRD will notify the Owner in writing of any appointment or replacement of an NPO and of the address to which notices to the NPO will be sent.

2.2.11 Fee to NPO

The NPO will be entitled to payment of a fee equal to 0.5% of the gross selling price of an Affordable Unit, such fee to be paid on closing of the sale of such Affordable Unit by the Owner and a portion of the sale proceeds equal to the amount owing to the NPO will be deemed to have been irrevocably assigned by the Owner to the NPO.

2.3 Procedure for Foreclosure.

2.3.1 CRD Right to Market and Sell.

If the Approved Lender or CMHC commences a foreclosure proceeding (the "Proceeding") under an Insured Mortgage of the Affordable Unit the Owner covenants and agrees with CRD that:

(a) the Owner shall notify CRD of the Proceeding;

- (b) at the time which is the midpoint of any redemption period (the "Redemption Period") ordered in the Proceeding, CRD shall have the right and may apply for an order in the Proceeding, unopposed by the Owner, to market and sell the Affordable Unit in accordance with Section 2.1(a)(i), (iii), and (iv);
- on receipt of the order in the Proceeding under Section 2.3.1(b) CRD shall have the right to enter into an agreement with a licensed realtor to market and sell the Affordable Unit at the prevailing commission or fee; and
- (d) the Owner shall provide reasonable access to the Affordable Unit by CRD, the licensed realtor and any prospective purchaser of the Affordable Unit for the purpose of repairing, cleaning, appraising, marketing and selling the Affordable Unit.

2.3.2 CMHC Notice to CRD.

In the event that CRD does not sell the Affordable Unit pursuant to Section 2.3.1, CMHC or the Approved Lender may, 120 days after expiry of the Redemption Period ordered in the Proceeding, issue a 30 day notice (the "Notice Period") to CRD to redeem the Insured Mortgage. In the event that CRD does not redeem the Insured Mortgage within the Notice Period, CRD shall cause this Agreement to be discharged from title to the Affordable Unit at the LTO within 7 days of expiry of the Notice Period.

2.3.3 CMHC Sale.

In the event that the Affordable Unit is sold by the Approved Lender or CMHC after discharge of this Agreement from title to the Affordable Unit and such sale generates funds in excess of the balance owing under the Insured Mortgage and related costs, including charges, taxes, commissions and utilities regarding the Affordable Unit, such excess funds shall forthwith be paid to CRD, for its own use absolutely. This Section 2.3.3 shall bind the Owner, the Approved Lender, CMHC (where CMHC has a mortgage loan insurance policy in force for the Affordable Unit) and CRD both before and after discharge of this Agreement from title to the Affordable Unit.

2.4 Procedure for Rental and Recovery of Rent Charges.

2.4.1 Rental Prohibited.

2.4.1.1All rentals of the Affordable Units are prohibited, except:

- (a) In the case of hardship, as decided by the NPO in its sole discretion, and on making an application to the NPO in the form provided by the NPO, if any, an Affordable Unit may be rented at an Affordable Rate for a period no shorter than six months; or
- (b) If a qualified buyer cannot be located, as decided by the NPO in its sole discretion, and on making an application to the NPO in the form provided by the NPO, if any, an Affordable Unit may be rented at an

Affordable Rate for a period no shorter than six months.

- 2.4.1.2The maximum term of any rental shall be two years, at which point the Affordable Unit must be listed for sale in accordance with section 2.2. Rental may continue at an Affordable Rate at the discretion of the NPO. If hardship continues or a qualified buyer cannot be located after this listing, additional sales listings may be required at any time at intervals decided by the NPO at its discretion.
- 2.4.1.3Any tenancy shall be governed by an agreement under the *Residential Tenancy Act* (BC) which shall include the following provisions:
 - (a) permitting the Owner to terminate the tenancy agreement in accordance with the Residential Tenancy Act if the tenant uses or occupies, or allows use or occupation of, the Affordable Unit in breach of the use or occupancy restrictions contained in this Agreement;
 - (b) explicitly prohibiting the assignability, sub-letting, and use of the Affordable Unit for short term vacation rentals;
 - explicitly specifying that only persons named in the tenancy agreement may occupy the Affordable Unit;
 - (d) providing that the Owner will have the right, at its option, to terminate the tenancy agreement should the tenant remain absent from the Affordable Unit for three consecutive months or longer, notwithstanding the timely payment of rent;
 - (e) prohibiting guests residing in the Affordable Unit for more than 30 days, whether or not consecutive in any 12 month period without the prior written consent of the Owner; and
 - (f) prohibiting use of the Affordable Unit for non-residential rentals, assignments, sub-lets, licenses and uses, such as vacation rentals, including such services as AirBNB or Vacation Rental By Owner, short term licenses, or short-stay use of any kind, and business-only premises.
- 2.4.1.4The Owner will terminate the tenancy if the tenant uses or occupies, or allows use or occupancy in breach of the use and occupancy restrictions in this Agreement.

2.4.2 Rent Charge and Acknowledgement.

2.4.2.1 The Owner acknowledges that the CRD requires affordable housing to ensure prosperity and economic growth for the residents of the Capital Region. The Owner acknowledges the purpose of the Affordable Unit is to provide affordable housing to residents of the Capital Region, and it is not to be used for a short term vacation rental or left as a vacant home. The Owner therefore agrees that

for each day an Affordable Unit is occupied in breach of this Agreement, the Owner will pay to the CRD \$150 for each day on which the breach has occurred and continues to occur, as liquidated damages and not as a penalty, due and payable at the offices of the CRD on the last day of the calendar month in which the breach occurred. The \$150 per day amount will increase on January 1 of each year by the amount calculated by multiplying the amount per day payable on the previous January 1 by the percentage increase between that previous January 1 and the immediately preceding December 31 in the CPI.

2.4.2.2 The Owner hereby grants to the CRD a rent charge under s. 219 of the Land Title Act (British Columbia), and at common law, securing payment by the Owner to the CRD of the amount payable by the Owner pursuant to section 2.4.2 of this Agreement. The Owner agrees that the CRD, at its option, may enforce payment of such outstanding amount in a court of competent jurisdiction as a contract debt, by an action for and order for sale, by proceedings for the appointment of a receiver, or in any other method available to the CRD in law or in equity.

SECTION 3. OPTION TO PURCHASE

- 3.1 Option to Purchase. The Owner hereby grants CRD an exclusive and irrevocable option to purchase the Affordable Unit during the Term at the Option Purchase Price in accordance with Sections 3 and 4.
- 3.2 Exercise of Option. CRD may exercise the Option only if the Owner:
 - (a) defaults in its obligations under Sections 2.1 or 2.2; or
 - (b) acquired the Affordable Unit from a previous Owner for a price which was, as of the date of closing of that transaction, greater than the Below Market Value or if the Owner was not, as of that date, a Qualified Buyer; or
 - (c) defaults in its obligations under any mortgage of the Affordable Unit.
- 3.3 <u>Method of Exercise of Option</u>. CRD may exercise the Option by delivering Notice of exercise of the Option to the Owner.
- 3.4 **Effect of Exercise of Option**. From and after the Notice Date, this Agreement and the Notice will together constitute a binding and enforceable contract between the Owner and CRD for the purchase and sale of the Affordable Unit in accordance with the terms and conditions of Section 4.

SECTION 4. PURCHASE AND SALE

4.1 Purchase and Sale. Subject to the terms and conditions of this Section 4 and relying on the warranties and representations herein set out, the Owner agrees to sell and CRD agrees to purchase the Affordable Unit on the Closing Date for the Option Purchase Price, and the

- Owner agrees that, at the request of CRD, it will transfer registered title to the Affordable Unit to CRD or such other Person as CRD may designate.
- 4.2 Option Purchase Price. CRD will pay the Option Purchase Price, subject to adjustment pursuant to Section 4.10, to the Owner on the Closing Date.
- Repair and Maintenance. From and after the Notice Date to the Closing Date, the Owner will take good care of the Property, will carry out all necessary repairs, maintenance, and replacements, will take reasonable care to protect and safeguard the Property and will in all other respects deal with the Property so that the warranties and representations of the Owner set out in this Agreement remain true and correct.
- 4.4 Insurance. From and after the Notice Date to the Closing Date, the Owner will ensure that all policies of insurance with respect to the Property remain in full force and effect.
- 4.5 **Risk**. The Property will be at the risk of the Owner up to the time the Transfer is submitted for registration at the LTO on the Closing Date and will be at the risk of CRD after the time the Transfer is submitted for registration at the LTO on the Closing Date.
- 4.6 <u>Damage</u>. If, prior to the time the Transfer is submitted for registration at the LTO, any damage occurs to the Property or any of the assets comprising the Property, CRD, by notice to the Owner, may elect to postpone the Closing Date for a period of not more than 30 days and may also elect:
 - (a) not to acquire the Affordable Unit, in which case neither party will have any further obligation to the other under this Section 4 pertaining to that particular Notice; or
 - (b) that the Owner assign to CRD the Owner's right to receive any and all insurance proceeds payable with respect to the damage, subject to any bona fide loss payee designation, in which case the Owner will execute and deliver to CRD an assignment satisfactory to CRD.
- 4.7 Construction Warranties. From and after the Closing Date, the Owner will assign to CRD all the Owner's rights under all warranties, guarantees or contractual obligations against any contractor or supplier who was engaged in the construction, renovation, or repair of all or any part of the Affordable Unit or any improvement to the Affordable Unit. CRD's acceptance of this assignment will not represent a waiver by CRD of the Owner's covenants, agreements, representations and warranties set out in this Agreement.
- 4.8 Owner's Covenants. The Owner will:
 - (a) take all proper actions and proceedings on its part to enable the Owner to transfer a good and marketable title to the Affordable Unit to CRD or such Person as CRD may designate, free and clear of all encumbrances other than Permitted Encumbrances;
 - (b) deliver vacant possession of the Property to CRD or such Person as CRD may designate on the Closing Date, subject to prior receipt of the Option Purchase Price by the Owner;

- not, from and after the Notice Date to the Closing Date, sell, transfer, dispose of or remove from the Affordable Unit any Personal Property; and
- (d) both before and after the Closing Date do such other things as CRD may reasonably require for transferring to and vesting in CRD or such Person as CRD may designate title to the Affordable Unit as contemplated by this Section 4.
- 4.9 **Documents.** CRD will prepare the documents necessary to complete the Transaction which will be in a form and substance reasonably satisfactory to CRD and its lawyers.
- 4.10 Adjustments and Credits. The Owner and CRD will adjust, as at the Closing Date, all usual adjustments for a property similar to the Property including taxes, utility rates and any moneys owing to the strata corporation formed in respect of the Project.
- 4.11 <u>Closing</u>. The Owner and CRD will complete the Transaction on the Closing Date at the offices of CRD or its lawyers
- 4.12 Owner's Closing Documents. At the closing, the Owner will deliver to CRD the following duly executed documents:
 - (a) the Transfer:
 - (b) a vendor's statement of adjustments;
 - (c) a bill of sale for the Personal Property and all other deeds, transfers, assignments, resolutions, consents, estoppels and other certificates and assurances as CRD may reasonably require;
 - (d) a certificate in confirmation that the sale of the Affordable Unit to CRD is exempt from taxes under the Excise Tax Act (the "GST") or, alternately, a certified cheque or bank draft payable to CRD in an amount equal to the GST payable by CRD on the Option Purchase Price; and
 - (e) unless waived in writing by CRD, a certified cheque or bank draft payable to CRD in the amount, if any, by which the moneys owing under and required to discharge any mortgage or mortgages of the Affordable Unit exceed the Option Purchase Price (calculated in accordance with Section 1.1.28(2)), as adjusted under Section 4.10.
- 4.13 <u>CRD's Closing Documents</u>. At the closing, CRD will deliver to the Owner:
 - (a) a purchaser's statement of adjustments; and
 - (b) a cheque for the Option Purchase Price, as adjusted under Section 4.10.
- 4.14 <u>Tabling</u>. Except for the Transfer, all documents and cheques will be tabled at the closing. CRD will cause its lawyers, on the Closing Date, to conduct a pre-registration index search of the Affordable Unit at the LTO. If that search indicates that no liens, charges or encumbrances have been registered or filed in respect of the Affordable Unit except for Permitted Encumbrances and encumbrances which the lawyers for the Owner have undertaken to

discharge, the lawyers for CRD or their agents shall submit the Transfer for registration and then conduct a post-filing registration index search. If that search indicates that no liens, charges or encumbrances have been registered or filed in respect of the Affordable Unit since the pre-filing registration index search, all documents and payments will be released to each of the Owner and CRD according to the entitlement of each of them.

- Reimbursement. If CRD waives payment on the Closing Date of the amount referred to in Section 4.12(e), the Owner shall pay such amount to CRD, on demand, with interest thereon at the rate of eighteen percent (18%) per annum, compounded monthly, from the Closing Date to the date of payment.
- 4.16 **Survival**. All the representations, warranties, covenants and agreements of the Owner and CRD contained in this Agreement will survive the Closing Date, registration of documents, and the payment of the Option Purchase Price.

SECTION 5. RELEASE

Release. The Owner releases CRD and its officers, directors, employees and agents and their respective heirs, executors, administrators, personal representatives, successors and assigns absolutely and forever, from any claims the Owner may have against all or any of them for costs, expenses or damages the Owner may suffer, incur or be put to arising out of or in connection with this Agreement and from all claims arising out of advice or direction respecting the sale of the Affordable Unit or use of the Property given to the Owner by any of them or by the NPO.

SECTION 6. GENERAL PROVISIONS

- Discharge of Covenant and Option to Purchase on Strata Lots not designated as Affordable Units. The parties agree that this Agreement is intended to only apply to the three (3) strata lots to be designated by the Developer as the Affordable Units upon the filing of the strata plan for the Strata Development and concurrently with filing of the strata plan for the Strata Development this Covenant, the Rent Charge and the Option to Purchase shall be discharged from title to all of the strata lots and the common property except for the two (2) Affordable Units designated by the Developer, and this Agreement will only charge the Affordable Units. The parties will execute all such documents as may be required to complete the foregoing discharges.
- Notices. Unless otherwise specified, each notice to the Owner must be given in writing and delivered personally or by courier to the Owner at its address shown on title to the Affordable Unit as registered in the LTO from time to time. Unless otherwise specified, each notice to CRD must be given in writing and delivered personally or by courier to CRD, Attention: Manager Real Estate Services, at the address shown on the General Instrument Part 1 or to such other address or addresses or person or persons as CRD may designate. Notices will be deemed to have been received when delivered.
- 6.3 **Fees.** Each of the Owner and CRD will pay its own legal fees. CRD will pay all fees in connection with registration of the Transfer.

- Enuring Effect. This Agreement will enure to the benefit of and be binding upon the respective heirs, executors, administrators, successors and permitted assigns as the case may be of the Owner and CRD, provided that the Owner shall not be liable for any breach of the covenant contained in Section 2.1 except as such liability relates to the period of ownership of an Affordable Unit by the Owner. If, by operation of statute or otherwise, the Option becomes or will within a period of three months become void or unenforceable as the result of the passage of time, the Owner or their heir, legal representative, successor or permitted assign, as the case may be, will, at the request of CRD, execute and deliver to CRD a replacement agreement substantially in the form of this Agreement.
- Registration. This Agreement will be registered against title to the Lands initially and then shall be restricted to the titles to the Affordable Units upon filing of a strata plan of the Lands in the LTO subject only to Permitted Encumbrances.
- 6.6 **Discharge**. On expiry of the Term, the Owner may require that CRD execute and deliver to the Owner a release in registrable form of the Covenant and the Option.
- 6.7 Amendment. This Agreement may only be amended by written agreement of the parties.
- 6.8 <u>Counterparts</u>. This Agreement and any amendment, supplement, restatement or termination of any provision of this Agreement may be executed and delivered in any number of counterparts, each of which, when executed and delivered is an original, but all of which taken together constitute one and the same instrument.

IN WITNESS WHEREOF the parties have duly executed this Agreement by signing the General Instrument - Part 1

CONSENT AND PRIORITY AGREEMENT

The Bank of Montreal (the "Chargeholder") is the registered holder of the following charges registered in the Victoria Land Title Office against the Lands:

- (a) Mortgages no. CA7165535.
- (b) Assignment of rents no. CA7165536;
- (c) Mortgage no. CA7165447;
- (d) Mortgage no. CA7621497; and
- (e) Assignment of rents no. CA7621498

THEREFORE THIS CONSENT AND PRIORITY AGREEMENT IS EVIDENCE THAT IN CONSIDERATION OF \$1.00 AND OTHER GOOD AND VALUABLE CONSIDERATION PAID BY THE TRANSFEREE TO THE CHARGEHOLDER.

- The Chargeholder hereby consents to the granting and registration of the S. 219 Covenant, S. 483 Housing Agreement, Rent Charge and Option to Purchase attached hereto and the Chargeholder hereby agrees that the S. 219 Covenant, S. 483 Housing Agreement, Rent Charge and Option to Purchase shall be binding upon its interest in and to the Lands.
- The Chargeholder hereby grants to the Transferee described in Item 6 of the Land Title Act Form C attached hereto priority for the S. 219 Covenant, S. 483 Housing Agreement, Rent Charge and Option to Purchase over the Chargeholder's right, title and interest in and to the Lands, and the Chargeholder does hereby postpone the Charge and all of its right, title and interest thereunder to the S. 219 Covenant, Rent Charge and Option to Purchase as if the S. 219 Covenant, S. 483 Housing Agreement, Rent Charge and Option to Purchase had been executed, delivered and registered prior to the execution, delivery and registration of the Charge.

IN WITNESS WHEREOF, the Chargeholder has executed and delivered this Consent and Priority Agreement by executing the Land Fitte Act Form C above which is attached hereto and forms part of this Agreement.

SCHEDULE "A" PERMITTED ENCUMBRANCES

Legal Notations:

Notice of Interest, Builders Lien act (S.3(2)), See EX5482, Filed 2005-01-17

Charges, Liens and Interests:

M76301, Undersurface Rights, Registered Owner: Her Majesty the Queen in Right of the Province of British Columbia

SCHEDULE "B" QUALIFIED BUYER CRITERIA

Sale of an Affordable Unit by the Developer:

In the case of the sale of an Affordable Unit by the Developer, a Qualified Buyer means:

- a first time home buyer, being a buyer who has not owned a principal residence for at least 5 years immediately prior to the date of purchase of an Affordable Unit;
- (b) a resident of the Capital Regional District from time to time, for at least one year immediately prior to the date of purchase of an Affordable Unit;
- A person who provides Proof of Income that annual gross Income is between the range set from time-to-time by the NPO in its sole discretion (which shall not be appealed), with reasonable regard to BC Government guidelines, for at least one year immediately prior to the date of purchase of an Affordable Unit, it being understood and agreed that the NPO may grant an exemption from or vary such requirement if, in the opinion of the NPO and having regard to prevailing market conditions, such exemption or variation is consistent with the continued use and availability of the Affordable Unit as affordable housing; and
- (d) a person who intends to immediately use and occupy the Affordable Unit as their principal residence and not rent or lease the Affordable Unit to any other person, nor leave the unit vacant, use it solely for a business or profession, or use it as a short-term vacation rental property of any kind

it being understood and agreed that preferential consideration may be given to a person who meets all of the above criteria and all or some of the following criteria:

- (a) a person who does not own a vehicle; and
- (b) a person who satisfies such other criteria as may be applied by the NPO and CRD from time to time.

2. Sale of an Affordable Unit by an Owner other than the Developer:

In the case of the sale of an Affordable Unit by an Owner other than the Developer, a Qualified Buyer means:

- a first time home buyer, being a buyer who has not owned a principal residence for at least 5 years immediately prior to the date of purchase of an Affordable Unit;
- (b) a resident of the Capital Regional District from time to time, for at least one year immediately prior to the date of purchase of an Affordable Unit;
- a person who provides Proof of Income that annual gross Income is between the range set from time-to-time by the NPO in its sole discretion (which shall not be appealed),

with reasonable regard to BC Government guidelines, for at least one year immediately prior to the date of purchase of an Affordable Unit, it being understood and agreed that the NPO may, from time to time, grant an exemption from or vary such requirement if, in the opinion of the NPO and having regard to prevailing market conditions, such exemption or variation is consistent with the continued use and availability of the Affordable Unit as affordable housing; and

(d) a person who intends to immediately use and occupy the Affordable Unit as their principal residence and not rent or lease the Affordable Unit to any other person, nor leave the unit vacant, use it solely for a business or profession, or use it as a short-term vacation rental property of any kind.

For the purpose of Schedule B:

"Income" means the total income before income tax from all sources of all persons intending to live in an Affordable Unit including, without limitation:

- (a) all income from earnings, including commissions and tips;
- (b) all income from all public and private pension plans, old age security and guaranteed income supplement;
- (c) all income received under the *Employment and Assistance Act* and the *Employment and Assistance for Persons with Disabilities Act*;
- (d) disabled veteran's allowance:
- (e) alimony;
- (f) child support;
- (g) workers' compensation benefits;
- (h) employment insurance; and
- (i) Income from Assets,

but excluding the following:

- (a) child tax benefit;
- (b) capital gains, such as insurance settlement, inheritances, disability awards and sale of effects in the year they are received;
- (c) the earnings of a person aged 18 and under;
- (d) student loans, student loan equalization payments and student grants but excluding non-repayable training allowances, research fellowships or similar grants;

- (e) shelter aid for elderly renters (SAFER) or rental assistance program (RAP) payments received prior to purchasing an Affordable Unit;
- (f) GST rebates:
- (g) taxable benefits received through employment;
- (h) government provided daycare allowance; and
- (i) payments for foster children, or child in home of relative (CIHR) income under the Employment and Assistance Act.

"Income from Assets" means computing income from assets of all persons intending to live in an Affordable Unit at a percentage per annum as determined by CRD, excluding the first \$62,051.00 in assets of such persons, based on November 1, 2018 dollars, indexed over time by reference to changes from time to time in the consumer price index (all items, British Columbia) or if such consumer price index is no longer published, such substitute and comparable index as the NPO may designate.

"Proof of Income" means a tax return filed with Canada Revenue Agency or a notice of assessment from Canada Revenue Agency under the *Income Tax Act*.

	ND TITLE ACT	ATTACHMENT F
GE	DRM C (Section 233) CHARGE ENERAL INSTRUMENT - PART 1 Province of British Columbia	
	Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.	PAGE 1 OF 12 PAGE
1.	APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent)	
	BARRISTERS & SOLICITORS 250 3	85 6004
	200 - 931 FORT STREET File N	o: 5474-17 Hubick
		covenant
2.	PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:	Deduct LTSA Fees? Yes ✓
	[PID] [LEGAL DESCRIPTION OF LAND:	
	SEE SCHEDULE	
	STC? YES	
3.	NATURE OF INTEREST CHARGE NO. ARRIVA	
	SEE SCHEDULE CHARGE NO. ADDI	TIONAL INFORMATION
4.	TERMS: Part 2 of this instrument consists of (select one only) (a) Filed Standard Charge Terms D.F. No. A selection of (a) includes any additional or modified terms referred to in Item 7 or in a sched	rge Terms Annexed as Part 2
5.	TRANSFEROR(S):	ule annexed to this instrument.
	1123461 B.C. LTD. (INC. NO. BC1123461) OWNERS, STRATA PLAN VIS2123	
6.	TRANSFEREE(S): (including postal address(es) and postal code(s))	
	THE CORPORATION OF THE CITY OF VICTORIA	
	#1 CENTENNIAL SQUARE	
	VICTORIA BRITISH COLUME	
	V8W 1P6 CANADA	SIA .
7.	ADDITIONAL OR MODIFIED TERMS:	
3.	MAUREEN MANSI A Commissioner for taking Affidavits for British Columbia 200-931 Fort Street Victoria, BC V8V 3K3	the priority of the interest(s) described in Item 3 and edge(s) receipt of a true copy of the filed standard ransferor(s) Signature(s) 23461 B.C. LTD. by its authorized matory(ies)

OFFICER CERTIFICATION:

Officer Signature(s)	Ex	ecution l	Date	Transferor / Borrower / Party Signature(s)
· Ha	Y	M	D	Transfere. / Betternet / Larly Signature(s)
plans	19	08	10	OWNERS, STRATA PLAN VIS2123 by its authorized signatory (ies):
J. MAUREEN MANSI A Commissioner for taking Affidavits for British Columbia 200-931 Fort Street Victoria, BC V8V 3K3 2017-0495				Name: Hubick
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All Mark				THE CORPORATION OF THE OUT
CHRISTOPHER D. COATES A Commissioner for taking Affidavits For British Columbia #1 Centennial Square Victoria BC V8W 1P6	19	06	16	THE CORPORATION OF THE CITY OF VICTORIA by its authorized signatory(ies):
	*			Name: MAYOR LISA HELPS #1 Centennial Square Victoria BC V8W 1P6 Name:
				reame.

2. PAR	CEL ID!]	ENTIFIER	AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]	
NO	PID	NMBR	COMMON PROPERTY OF STRATA PLAN VIS2123	
STC	?	YES		
		Number]		
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2. PARO [PID]	CEL ID	ENTIFIER	AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]	
003	-141-	407		
005	1-41	497	LOT 1, SECTION 31, ESQUIMALT DISTRICT, PLAN 23713	
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STC?	CEL IDI	YES	AND LEGAL DESCRIPTION OF LAND	

SCHEDULE

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NATURE OF INTEREST

Covenant

CHARGE NO.

ADDITIONAL INFORMATION

Transferee: City of Victoria

NATURE OF INTEREST

Statutory Right of Way

CHARGE NO.

ADDITIONAL INFORMATION

transferee: City of Victoria

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

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Statutory Right of Way (Highway) and Section 219 Covenant

TERMS OF INSTRUMENT - PART 2

THIS AGREEMENT dated for reference is August

. 2019

BETWEEN:

1123461 B.C. LTD., **INC. NO. C1123461** 1196 Tall Tree Lane, North Vancouver, BC V7R 1W4

(the "Owner")

AND:

THE CORPORATION OF THE CITY OF VICTORIA

1 Centennial Square, Victoria, BC V8W 1P6

(the "City")

WHEREAS:

A. The Owner is the registered owner in fee-simple of those lands and premises located within the City of Victoria, in the Province of British Columbia, more particularly described as:

PID 003 141 497

Lot 1, Section 31, Esquimalt District, Plan 23713

PID: NoPID

Common Property, Section 31, Esquimalt District,

Strata Plan VIS2123

(the "Lands")

- B. This right of way is necessary for the operation and maintenance of the City's undertaking as described in Recital D;
- C. The City wishes to be able to construct, operate and maintain a public highway and other works including but not limited to a system of roadways, sidewalks and utility services in perpetuity over a portion of the Lands;
- D. To facilitate the construction and use by the City and the public of a public highway, and to facilitate the installation and use of works that may be placed by the City on, under or over the highway including pavements, sidewalks, boulevards, curbs, gutters, drains, sewers, utility poles, wires, fences, overhead and underground cables, traffic signals, transit shelters, and landscaping including but not limited to trees, shrubs, flowers and

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Page	of
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grass, and irrigation works required for the maintenance of that landscaping, and any other works, facilities or appurtenants necessary for the use of the right of way as a public highway (collectively the "Works"), the Owner has agreed to grant the right of way in this Agreement.

- E. Section 219 of the *Land Title Act* provides that a covenant, whether of negative or positive nature may be granted in favour of the City and may include one or more of the following provisions:
 - in respect of the use of land or the use of a building on or to be erected on land;
 - ii. that land is to be built on in accordance with the covenant;
 - iii. that land is not to be used, built on or subdivided;
 - iv. that land or specified amenities be protected, preserved, conserved, maintained, enhanced, restored or kept in their natural or existing state.

NOW THEREFORE, in consideration of the sum of One (\$1.00) Dollar of lawful money of Canada, now paid by the City to the Owner (the receipt and sufficiency of which is now acknowledged by the Owner), and in consideration of the covenants and conditions agreed to be observed and performed by the parties and for other valuable consideration:

1.0 STATUTORY RIGHT OF WAY

- Pursuant to section 218 of the Land Title Act, the Owner hereby grants, conveys, confirms and transfers, in perpetuity, to the City, its officers, employees, contractors, licensees and invitees, including without limitation the general public, the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way to use as a public highway, including but not limited to the right to enter onto, use, go, return, pass over and across for highway purposes, that portion of the Lands, shown in heavy outline on the Right of Way Plan prepared by Colin W. Grover and filed in the Victoria Land Title Office under Plan No. EPP95226 a reduced copy of which is attached hereto as Schedule "A" (the "Right of Way").
- 1.2 The Owner covenants and agrees that in connection with the grant under section 1.1 of this Agreement, the City and its officers, employees, contractors, licensees and invitees shall have the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way to lay down, install, construct, entrench, operate, maintain, inspect, alter, repair, remove, replace, bury, cleanse, string, and otherwise establish one or more system of Works upon the Right of Way.
- 1.3 The Owner covenants and agrees that the City shall be entitled at all times to enter, use, pass and repass, labour, construct, erect, install, dig, carry away soil or other surface or subsurface materials, and clear of all trees, growth, buildings or obstructions now or hereafter in existence upon, over, under and across the Right of Way:
 - (a) for itself and its agents, workers, contractors and all other licensees of the City;

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- (b) together with machinery, vehicles, equipment, and materials;
- (c) upon, over, under and across the Right of Way;
- (d) as may be necessary, useful, or convenient for the purposes in section 1.1 and section 1.2; and
- (e) in connection with the operations of the City in relation to the Works.
- 1.4 The Owner transfers, assigns and conveys to the City all right, title and interest in and to any Works that the City, or the Owner have prior to this Agreement established or constructed or maintained or operated within the Right of Way or in relation to any similar Works previously constructed by any party whatsoever within the Right of Way.

2.0 OWNER'S COVENANTS

2.1 The Owner covenants:

- (a) To permit the City for itself, and its employees, agents, workers, contractors and all other licensees of the City together with machinery, vehicles, equipment and materials, the right at all times to enter upon and to pass and repass over such of the Lands of the Owner as may reasonably be required for the purpose of ingress to and egress from the Right of Way.
- (b) not, and not to permit or allow any other person, to erect, place, install or maintain any building, structure, addition to a building or structure, mobile home, paved driveway or patio, pipe, wire or other conduit on, over or under any portion of the Right of Way;
- not to do anything or to permit any act or thing which in the opinion of the City in any way interferes with or damages or prevents access to or use of the Right of Way or is likely to cause harm to the Works installed in or upon the Right of Way;
- (d) from time to time and at all times at the reasonable request and at the cost of the City to do and execute or cause to be made, done or executed any further and other lawful acts, deeds, things, devices, conveyances and assurances in law required to ensure the City of its rights under this Agreement; and
- (e) to permit the City to peaceably hold and enjoy the rights hereby granted.

3.0 CITY'S COVENANTS

- 3.1 As far as reasonably possible, the City shall carry out all work in a proper and workmanlike manner so as to do as little injury to the Lands as possible.
- 3.2 The City shall make good at its own expense damage or disturbance which may be caused to the Lands in the exercise by the City of its rights under this Agreement except as permitted under this Agreement.

4.0 SECTION 219 COVENANTS

- 4.1 Under section 219 of the Land Title Act there may be registered as annexed to any land a condition or covenant in favour of the City, that the land, or any specified portion of it, is not to be built upon or is to be or is not to be used in a particular manner.
- 4.2 The Owner covenants, promises and agrees that, notwithstanding the uses permitted from time to time by the City's zoning bylaw, the Lands shall not be used except in strict accordance with this covenant.
- 4.3 The Owner covenants to trim or, if the City determines it is necessary, cut down any tree or other growth on the Lands which in the opinion of the City, constitutes or may constitute a danger or obstruction to the Right of Way or the Works or those using same.

5.0 GENERAL

- 5.1 The Owner shall not diminish or increase the soil cover over any pipe installed in the Right of Way without the City's prior written consent.
- No right herein granted to or reserved by the City shall require the City to clear, repair or maintain the Works or the Right of Way unless the City is expressly required herein to perform such cleaning, repairing or maintenance.
- 5.3 If the Owner defaults in observance or performance of its obligations hereunder, the City, after 10 days prior written notice to the Owner specifying the default and at any time in case of emergency, may (but is not obligated to) rectify the default, and the Owner shall pay to the City, on demand, its reasonable costs in connection with so rectifying.
- The Owner shall, after execution hereof by it at the expense of the Owner, do or cause to be done all acts necessary to grant priority to this Agreement over all financial charges and encumbrances which are registered, or pending registration, against the Title to the Lands in the Land Title Office save and except those as have been specifically approved in writing by the City or have been granted in favour of the City.
- 5.5 Waiver of any default by either party shall not be deemed to be a waiver of any subsequent default by that party.
- Whenever this Agreement creates a power or obligation of the City to make a decision or to exercise any contractual right or remedy, the City may do so in accordance with the provisions of this Agreement and no public law duty, whether arising from the principals of fairness or the rules of natural justice, shall have any application.
- 5.7 Notwithstanding anything herein contained, the City reserves all rights and powers of expropriation otherwise enjoyed by the City.

- 5.8 Without limiting section 5.7, nothing contained or implied in this Agreement will derogate from the obligations of the Owner under any other agreement with the City or prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions under all public and private statutes, by-laws, orders and regulations, which may be as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by Owner and the City.
- In spite of any rule of law or equity to the contrary, the Works brought on to, set, constructed, laid, erected in, upon or under the Right of Way by the City shall at all times remain the property of the City, even if the Works are annexed or affixed to the freehold, and the Works shall at any time and from time to time be removable in whole or in part by the City.
- 5.10 No part of the title in fee simple to the Lands of the Owner shall pass to or be vested in the City under or by virtue of this Agreement, and the Owner may fully use and enjoy all of the Lands of the Owner subject only to the rights and restrictions in this Agreement.
- 5.11 If any section, subsection, sentence, clause or phrase in this Agreement is for any reason held to be invalid by the decision of a court of competent jurisdiction, the invalid portion shall be severed and the decision that it is invalid shall not affect the validity of the remainder of the Agreement.
- 5.12 This Agreement shall attach to and run with the Lands and each and every part to which the Lands may be divided or subdivided whether by subdivision plan, strata plan or otherwise howsoever.
- 5.13 The Owner acknowledges that (a) these Covenants are enforceable against the Owner and his successors in title, but (b) the Owner is not personally liable for breach of these Covenants where such liability arises by reason of an act or omission occurring after the Owner named herein or any future owner ceases to have a further interest in the Lands.
- 5.14 If at the date hereof the Owner is not the sole registered owner of the Lands of the Owner, this Agreement shall nevertheless bind the Owner to the full extent of his interest therein, and if he acquires a greater or the entire interest in fee simple, this Agreement shall likewise extend to such after-acquired interests.
- 5.15 Where the expression "Owner" includes more than one person, all covenants made by the Owner shall be construed as being several as well as joint with respect to all persons constituting the Owner.
- 5.16 This Agreement shall continue to benefit and be binding upon the Owner and City, and their respective heirs, administrators, executors, successors and permitted assigns, as the case may be.
- 5.17 Gender specific terms include both genders and corporations, and the singular and plural forms are interchangeable, according to the context.
- 5.18 This Agreement will be governed and construed according to the laws of the Province of British Columbia.

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Nothing contained or implied in this Agreement shall prejudice or affect the rights and powers of the City in the exercise of its functions under any public or private statutes, bylaws, order and regulations, all of which may be fully and effectively exercised in relation to the Land as if this Agreement had not been executed and delivered by the parties.

The parties hereto acknowledge that this Agreement has been duly executed and delivered by the parties executing Forms C and D attached hereto.

Pag	e	of	

Schedule "A"

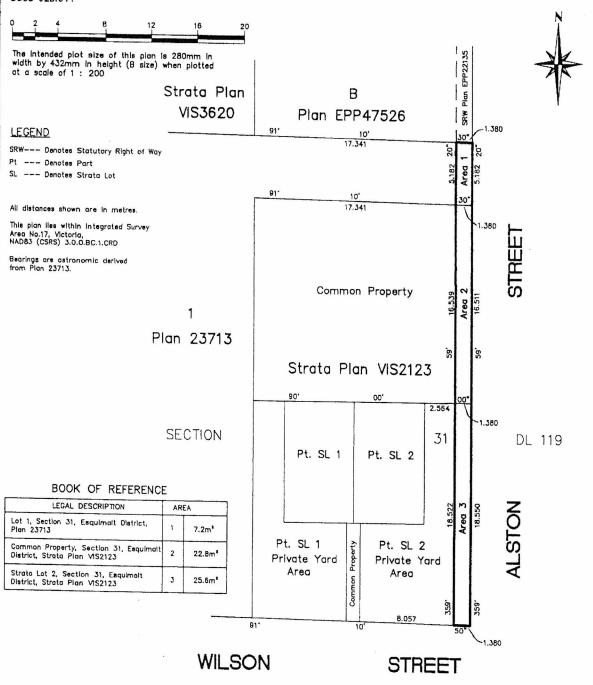
(insert plan)

EXPLANATORY PLAN OF PART OF LOT 1, SECTION 31, ESQUIMALT DISTRICT, PLAN 23713 and

PLAN EPP95226

PART OF COMMON PROPERTY and STRATA LOT 2, SECTION 31, ESQUIMALT DISTRICT, STRATA PLAN VIS2123

FOR STATUTORY RIGHT OF WAY PURPOSES, PURSUANT TO SECTION 99 (1) (e), LAND TITLE ACT BCGS 92B.044



This plan lies within the Capital Regional District.

This plan is based on the following Land Title and Survey Authority of BC records:

Pion 23713 Strata Pian VIS2123

Colin W. Grover, BCLS 827 13th day of August, 2019.

J.E. ANDERSON & ASSOCIATES
B.C. Land Surveyors — Consulting Engineers
Victoria, Nanaimo, Parksville and Campbell River, B.C.
Phone: 250-727-2214 Web: www.jeanderson.com
File: 30638

V: _Projects\30638\0B\02\Microsurvey\30638_Legal.dwg Layout: Exp Plan SRW (SAL) LAND TITLE ACT FORM D

Officer Signature(s)	Execution Date			PAGE 2 of 22 PAGES	
Officer Signature(s)	Ex	M	Date	CITY OF VICTORIA by its authorized signatory(ies): Name: OWNERS, STRATA PLAN VIS2123 by its authorize signatory: Name:	
Gloria Lum-Daantos A Commissioner for taking Affidavit for British Columbia Oth Floor, 595 Burrard Street Vancouver, B.C. V7X 1L7 As to all signatures Expires:	19	08	28	BANK OF MONTREAL by its authorized signatory(jes): Name: Erro Liu, Hivete tending specialist speci	

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.

SCHEDULE

PARCEL IDENTIFI [PID]	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
017-393-311	STRATA LOT 2, SECTION 31, ESQUIMALT DISTRICT, STRATA PLAN VIS2123
STC? YES [
2. PARCEL IDENTIFI [PID]	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
017-393-302	STRATA LOT 1, SECTION 31, ESQUIMALT DISTRICT, STRATA PLAN VIS2123
STC? YES	
[PID]	IER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
2. PARCEL IDENTIFI [PID] 003-141-497	IER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION] LOT 1, SECTION 31, ESQUIMALT DISTRICT, PLAN 23713

SCHEDULE

2.	PARCEL ID	ENTIFIER	AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
	008-923-	311	LOT 74, BLOCK L, SECTION 31, ESQUIMALT DISTRICT, PLAN 549
	STC?	YES 🔲	
 2.	PARCEL ID	ENTIFIER	AND LEGAL DESCRIPTION OF LAND:
	[PID]		[LEGAL DESCRIPTION]
	002-025-	183	LOT 75, BLOCK L, SECTION 31, ESQUIMALT DISTRICT, PLAN 549
	STC?	YES	
 2.	PARCEL ID	ENTIFIER	AND LEGAL DESCRIPTION OF LAND:
	[PID]		[LEGAL DESCRIPTION]
	NO PID I	NMBR	COMMON PROPERTY OF STRATA PLAN VIS2123
	STC?	YES	
[R	elated Plan N	Number]	
V	IS2123		

LAND TITLE ACT FORM E

SCHEDULE

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NATURE OF INTEREST

Covenant

CHARGE NO.

ADDITIONAL INFORMATION

Transferee: City of Victoria

NATURE OF INTEREST
Statutory Right of Way

CHARGE NO.

ADDITIONAL INFORMATION

Transferee: City of Victoria

NATURE OF INTEREST Priority Agreement

CHARGE NO.

ADDITIONAL INFORMATION

Granting the City of Victoria Covenant herein priority over charge numbers CA7165535, CA7165536, CA7165447, CA7621497 AND

CA7621498

NATURE OF INTEREST Priority Agreement

CHARGE NO.

ADDITIONAL INFORMATION

Granting the City of Victoria Statutory Right of Way herein prioirty over charge numbers CA7165535, CA7165536, CA7165447, CA7621497 AND

CA7621498

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

TERMS OF INSTRUMENT - PART 2

TRANSPORTATION DEMAND MANAGEMENT STRATEGIES AGREEMENT 208/10, 220, 230 & 240/242 Wilson Street

WHEREAS:

- A. Capitalized terms not otherwise or elsewhere defined in this Agreement will have the respective meanings ascribed to them in section 1.1;
- B. It is understood and agreed that this Agreement will be read as follows:
 - (a) the transferor, 1123461 B.C. LTD. (INC.NO. BC1123461), is called the "Owner"; and
 - (b) the transferee, THE CORPORATION OF THE CITY OF VICTORIA, is called the "City";
- C. The Owner is the registered and beneficial owner of the lands and premises located in the City of Victoria, Province of British Columbia, with civic addresses of 208/210, 220, 230 and 240/242 Wilson Street, and legally known and described as:
 - (a) PID: 017-393-302 STRATA LOT 1, SECTION 31, ESQUIMALT DISTRICT, STRATA PLAN VIS2123,
 - (b) PID: 017-393-311 STRATA LOT 2, SECTION 31, ESQUIMALT DISTRICT, STRATA PLAN VIS2123,
 - (c) COMMON PROPERTY STRATA PLAN VIS2123
 - (d) PID: 003-141-497 LOT 1, SECTION 31, ESQUIMALT DISTRICT, PLAN 23713,
 - (e) PID: 008-923-311 LOT 74, BLOCK L, SECTION 31, ESQUIMALT DISTRICT, PLAN 549, and
 - (f) PID: 002-025-183 LOT 75, BLOCK L, SECTION 31, ESQUIMALT DISTRICT, PLAN 549

(collectively, the "Lands");

- D. The Owner intends to construct a townhouse development with thirty-four (34) dwelling units on the Lands (the "Development");
- E. The Owner has applied to the City for an amendment to the City's Zoning Regulation Bylaw No. 80-159 in relation to the Lands, and for a development permit with variances to permit the Development;

- F. The Development will include fewer parking spaces than required under the City's Zoning Bylaw, so in order to reduce the demand for parking generated by the Development, the Owner has agreed to undertake the following transportation demand management strategies with regard to the Lands:
 - (a) the provision of one Shared Vehicle;
 - (b) the provision of one Shared Vehicle Parking Space for which an electric vehicle charging station is easily accessible;
 - (c) access for members of the Shared Vehicle Organization to that Shared Vehicle Parking Space;
 - (d) provision of one membership in a Shared Vehicle Organization for each Dwelling Unit in the Development;
 - (e) the provision of six (6) Shared Bicycles;
 - (f) the provision of no less than forty-two (42) long term bicycle parking spaces on the Lands; and
 - (g) the provision of no less than twenty (20) short term bicycle parking spaces on the Lands.
- G. Section 219 of the Land Title Act provides that a covenant, whether of negative or positive nature may be granted in favour of the City and may include one or more of the following provisions:
 - in respect of the use of land or the use of a building on or to be erected on land;
 - (b) that land is to be built on in accordance with the covenant;
 - (c) that land is not to be used, built on or subdivided;
 - (d) that land or specified amenities be protected, preserved, conserved, maintained, enhanced, restored or kept in their natural or existing state.
- H. The Statutory Right of Way is necessary for the operation and maintenance of the City's undertaking.

NOW THEREFORE, in consideration of the sum of One (\$1.00) Dollar of lawful money of Canada, now paid by the City to the Owner (the receipt and sufficiency of which is now acknowledged by the Owner), and in consideration of the covenants and conditions agreed to be observed and performed by the parties and for other valuable consideration.

ARTICLE 1 DEFINITIONS

1.1 Definitions

The terms defined in this Section 1.1 will have the following meanings for all purposes in this Agreement, except where specifically otherwise provided herein:

"City Personnel" means the City's elected officials, officers, employees, contractors, subcontractors, agents, licensees, invitees and permittees;

"Director of Planning" means the chief administrator from time to time of the Sustainable Planning and Community Development department of the City and their successors in function and anyone acting under their respective authority;

"Dwelling Units" means any or all, as the context may require, of the thirty-four (34) self-contained residential dwelling units within the Development and includes any dwelling unit that is developed on the Lands in future, whether as part of the Development or otherwise; and "Dwelling Unit" means any of such residential dwelling units located on the Lands;

"Losses" means any and all damages, losses, fines, penalties, costs (including legal costs on a solicitor and own client basis), actions, causes of action, claims, demands, liabilities, indirect or consequential damages (including loss of profit and loss of use and damages arising out of delays) and expenses of every nature or kind whatsoever;

"Permitted Users" means the members in good standing of the Shared Vehicle Organization whether or not said members reside in the Development;

"Section 219 Covenants" means the covenants contained in this Agreement made pursuant to Section 219 of the Land Title Act;

"Shared Bicycles" means any or all, as the context may require, of the six (6) bicycles to be provided to the Development in accordance with this Agreement and the Shared Bicycle Service Agreement; and "Shared Bicycle" means any of such bicycles to be provided to the Development;

"Shared Bicycle Service Agreement" means a legally binding agreement, satisfactory to the Director of Planning, entered into by the Owner and the Shared Bicycle Organization for the provision of the Shared Bicycles, pursuant to the terms of this Agreement, and containing such other terms and conditions as the Owner may request and the Director of Planning may first agree to in writing;

"Shared Bicycle Organization" means a legal entity whose principal business objective is to provide its members, for a fee, with a bicycle-sharing service by which such members have self-serve access to a fleet of Shared Bicycles which they may reserve for use on an hourly or other basis, and which the City has approved and which has entered into the Shared Bicycle Service Agreement with the Owner;

"Shared Vehicle" means a four-wheeled automobile, van or pick-up truck to be provided to the Development in accordance with this Agreement and the Shared Vehicle Service Agreement;

"Shared Vehicle Organization" means a legal entity whose principal business objective is to provide its members, for a fee, with a car-sharing service by which such members have self-serve access to a fleet of Shared Vehicles which they may reserve for use on an hourly or other basis, and which the City has approved and which has entered into the Shared Vehicle Service Agreement with the Owner, but does not include rental vehicle organizations;

"Shared Vehicle Parking Space" means one parking space situate on the Lands as shown on the sketch plan attached hereto as Schedule "A" reserved for the exclusive use of the Shared Vehicle to be provided pursuant to this Agreement, or such other parking space as the Owner may request and the Director of Planning may first agree to in writing; and

"Shared Vehicle Service Agreement" means a legally binding agreement, satisfactory to the Director of Planning, entered into by the Owner and the Shared Vehicle Organization for the provision of the Shared Vehicle, pursuant to the terms of this Agreement, and containing such other terms and conditions as the Owner may request and the Director of Planning may first agree to in writing.

ARTICLE 2 PRE- AND POST-OCCUPANCY CONDITIONS

2.1 Section 219 Covenant - Pre-Occupancy Conditions

The Owner covenants with the City pursuant to Section 219 of the Land Title Act, in respect of the use of the Lands and the Development, that notwithstanding that the Owner may be otherwise entitled, the Owner will not, and will not suffer or permit any other person to:

- apply for an occupancy permit for all or part of the Development;
- (b) take any action to compel issuance of an occupancy permit for all or part of the Development; or
- (c) occupy all or part of the Development,

unless and until the Owner has satisfied the following preconditions to the satisfaction of the Director of Planning:

- (d) the Owner has constructed, finished and designated the Shared Vehicle Parking Space so that
 - (i) an electric vehicle charging station is functional and easily accessible for vehicles using the Shared Vehicle Parking Space, and
 - (ii) it is in accordance with the design, location and specifications shown on the plan attached hereto as Schedule "A" (the "Shared Vehicle Parking Space Plan") and this Agreement;
- (e) one Shared Vehicle has been purchased at the Owner's expense and is registered in the name of the Shared Vehicle Organization;

- the Owner, at its expense, has entered into a legally binding Shared Vehicle Service Agreement with the Shared Vehicle Organization by which the Owner shall arrange for the provision of one Shared Vehicle to the Development. The Shared Vehicle Service Agreement shall be on arrangements, terms and conditions to be agreed upon by the parties and the Director of Planning, but at a minimum, the Agreement must provide:
 - (i) for the ongoing maintenance, repair and operation of the Shared Vehicle in a prudent manner and, if the Shared Vehicle is damaged beyond repair, the prompt replacement of the Shared Vehicle with a vehicle which is at least equivalent in value and function to the Shared Vehicle;
 - (ii) for the making of the Shared Vehicle available for use by the Permitted Users not later than the date of issuance of the first occupancy permit for the Development, and for keeping it in use thereafter exclusively for the Permitted Users;
 - that, at all times, except when in use by the Permitted Users or when being repaired or serviced, the Shared Vehicle will be parked and kept in the Shared Vehicle Parking Space;
 - (iv) for the funding by the Owner of one membership in the Shared Vehicle Organization for each Dwelling Unit;
 - (v) for the assignment of the Shared Vehicle Service Agreement by the Owner (or its successors) to any strata corporation or to any successor in title to the Lands concurrent with the assignment of this Agreement, but not prior to all financial obligations of the Owner pursuant to the Shared Vehicle Service Agreement being fulfilled by the Owner to the satisfaction of the Director of Planning;
 - (vi) terms of access to the Shared Vehicle Parking Space by the Permitted Users, which must include the ability of the Permitted Users to access the Shared Vehicle Parking Space twenty-four (24) hours a day, seven (7) days a week, and address any requirements for access, including FOBs, passcodes or keys; and
 - (vii) that the Shared Vehicle Service Agreement may not be amended or terminated without the prior written consent of the Director of Planning;
- (g) six (6) Shared Bicycles have been purchased at the Owner's expense and are registered in the name of the Shared Bicycle Organization;
- the Owner, at its expense, has entered into a legally binding Shared Bicycle Service Agreement with the Shared Bicycle Organization by which the Owner shall arrange for the provision of six (6) Shared Bicycles to the Development. The Shared Bicycle Service Agreement shall be on arrangements, terms and conditions to be agreed upon by the parties and the Director of Planning, but at a minimum, the Agreement must provide:

- (i) for the ongoing maintenance, repair and operation of the Shared Bicycles in a prudent manner and, if any of the Shared Bicycles are damaged beyond repair, the prompt replacement of the Shared Bicycle with a bicycle which is at least equivalent in value and function to the damaged Shared Bicycle;
- (ii) for the making of all of the Shared Bicycles available for use by residents of the Dwelling Units not later than the date of issuance of the first occupancy permit for the Development, and for keeping them in use thereafter exclusively for residents of the Dwelling Units;
- (iii) that, at all times, except when in use by residents of the Dwelling Units or when being repaired or serviced, the Shared Bicycles will be parked and kept in a designated space on the Lands;
- (iv) for the assignment of the Shared Bicycle Service Agreement by the Owner (or its successors) to any strata corporation or to any successor in title to the Lands concurrent with the assignment of this Agreement, but not prior to all financial obligations of the Owner pursuant to the Shared Bicycle Service Agreement being fulfilled by the Owner to the satisfaction of the Director of Planning;
- (v) terms of access to the Shared Bicycles by residents of the Dwelling Units, which must include the ability to access the Shared Bicycles twenty-four (24) hours a day, seven (7) days a week, and address any requirements for access, including FOBs, passcodes or keys; and
- (vi) that the Shared Bicycle Service Agreement may not be amended or terminated without the prior written consent of the Director of Planning; and
- the Owner has constructed, finished and designated on the Lands in accordance with the design, location and specifications shown on the plan attached hereto as Schedule "B" (the "Bicycle Parking Plan"), the following:
 - (i) no less than forty-two (42) long term bicycle parking spaces, and
 - (ii) no less than twenty (20) short term bicycle parking spaces

(collectively, the "Bicycle Parking Spaces").

2.2 Section 219 Covenant – Post Occupancy Conditions

The Owner further covenants with the City pursuant to Section 219 of the Land Title Act, in respect of the use of the Lands and the Development, that notwithstanding that the Owner may be otherwise entitled, the Lands shall not be used except in strict accordance with the following conditions:

(a) The Owner will inspect, maintain and repair the Bicycle Parking Spaces, the Shared Vehicle Parking Space, and all access routes therefrom in a tidy and safe condition and repair and well lit and clearly signed,

all to the full satisfaction of the Director of Planning in accordance with this Agreement and all applicable City building permits, bylaws, policies and guidelines;

- (b) The Owner will take all commercially reasonable steps to ensure that the Shared Vehicle Parking Space is not used by anyone other than Permitted Users, and always for the purpose of parking the Shared Vehicle; and
- (c) The Owner will abide by the terms and conditions of the Shared Vehicle Service Agreement and the Shared Bicycle Service Agreement.

ARTICLE 3 STATUTORY RIGHT OF WAY

3.1 Right of Way Grant

Pursuant to Section 218 of the Land Title Act, the Owner grants to the City, the City Personnel, and the Permitted Users, absolutely and in perpetuity an easement by way of statutory right of way on and over the Lands (the "Statutory Right of Way"), for the purposes described in Section 3.2 and on the terms and conditions contained in this Agreement. This right will be full, free and uninterrupted.

3.2 Right of Way Purposes

At any time the City, City Personnel, and the Permitted Users may enter the Lands:

- to park and access the Shared Vehicle in the Shared Vehicle Parking Space designated for the Shared Vehicle;
- (b) for access and egress as pedestrians and in the Shared Vehicle between the Shared Vehicle Parking Space and the adjacent streets and lanes; and
- (c) to confirm compliance by the Owner with the terms and conditions of this Agreement,

all in accordance with this Agreement.

3.3 Exercise of Right of Way

The rights granted in Section 3.1 will be exercised only with respect to the Shared Vehicle Parking Space and the vehicular and pedestrian entrances thereto and exits therefrom, and the Statutory Right of Way on and over the Lands is:

- restricted to those portions of the Lands and the Development designed for such purposes;
- (b) subject to such reasonable rules and regulations as may from time to time be prescribed by the Owner, including those for the safety and security of the Shared Vehicle Parking Space, the Permitted Users, and other users of the Development and the Lands, provided that notwithstanding the right of the Owner

to make reasonable rules and regulations from time to time, such rules and regulations will:

- (i) not permit the Owner or any other person to charge or permit to be charged, directly or indirectly, any fee whatsoever for the access to or use by the Permitted Users of the Shared Vehicle Parking Space, other than a charge included in strata fees payable by all strata lot owners, if applicable, for maintaining the Shared Vehicle Parking Space; and
- not in any way whatsoever limit the obligation of the Owner to make the Shared Vehicle Parking Space and all access to and egress from the Shared Vehicle Parking Space available to the Permitted Users twenty-four (24) hours a day, seven (7) days a week, provided that the Owner may locate the Shared Vehicle Parking Space behind a security gate or other mechanism restricting access only if the Permitted Users are provided with a convenient means of access to the Shared Vehicle Parking Space twenty-four (24) hours a day, seven (7) days a week.

3.4 Right of Way Continuance

No default by the City or City Personnel under this Agreement and no act or failure to act by the City or City Personnel in connection with the Statutory Right of Way will result or be deemed to result in the interruption, suspension or termination of the right of way, and the Owner will refrain from seeking any judgment, order, declaration or injunction to that effect.

ARTICLE 4 SUBDIVISION

4.1 Subdivision Generally

If the Lands are subdivided at any time hereafter either under the provisions of the Land Title Act or under the Strata Property Act, or under other similar legislation enacted from time to time, then upon the deposit of a plan of subdivision, strata plan, or similar plan as the case may be, subject to Section 4.2:

- (a) the rights and benefits of this Agreement herein granted will be annexed to and run with each of the new parcels, lots or other subdivided parcels and areas so created; and
- (b) the burdens, obligations, agreements, Section 219 Covenants and Statutory Right of Way contained in this Agreement will continue to charge each of the new parcels, lots or other subdivided parcels and areas so created.

4.2 Subdivision by Strata Plan

If the Lands, or any portion thereof, are subdivided by a strata plan:

(a) no part of the Bicycle Parking Spaces, the Shared Vehicle Parking Space, or the drive aisles, ramps or pedestrian means of access and egress thereto will form

part of or be located within any strata lot or part of any strata lot and all of the such spaces will be contained within the common property established by the strata plan;

- (b) the Section 219 Covenants and Statutory Right of Way granted herein will be registered against each individual strata lot and noted on the common property sheet;
- (c) the strata corporation or the strata corporations so created will perform and observe the Owner's covenants in this Agreement, solely at the expense of the strata lot owners;
- (d) the liability of each strata lot owner for the performance and observance of the Owner's covenants herein will be in proportion to the unit entitlement of his, her or its strata lot as established by the strata plan; and
- (e) the strata corporation so created will manage and maintain the Bicycle Parking Spaces and Shared Vehicle Parking Space, and the strata corporation may adopt and enforce reasonable rules and regulations concerning the safe use, maintenance and repair of the aforesaid, provided that such rules and regulations must not interfere with or prevent the reasonable use of the Shared Vehicle Parking Space by the Permitted Users or of the Bicycle Parking Spaces by the residents of the Dwelling Units.

ARTICLE 5 INDEMNITY AND RELEASE

5.1 Indemnity

The Owner, for itself and its successors and assigns, hereby covenants and agrees to indemnify and save harmless the City and all City Personnel from any and all Losses which may arise or accrue to anyone (including a Permitted User), whether as owner, occupier or user of the Lands, against the City or any City Personnel or which the City or any City Personnel, may pay, incur, sustain or be put to by reason of or which would not or could not have been sustained "but for" this Agreement, including:

- (a) the breach of any covenant in this Agreement;
- (b) the use of the Lands contemplated under this Agreement; and
- (c) restrictions or requirements under this Agreement.

This indemnity forms part of the section 219 covenants contained herein and will survive the discharge or any termination of this Agreement.

5.2 Release

The Owner, for itself and its successors and assigns, hereby releases and forever discharges the City and all City Personnel of and from all Losses which the Owner can or may have against the City for any Losses that the Owner may pay, incur, sustain or be put to by

reason of or which would not or could not have been sustained "but for" this Agreement, including:

- (a) the breach of any covenant in this Agreement;
- (b) the use of the Lands contemplated under this Agreement; and
- (c) restrictions or requirements under this Agreement.

This release will survive the discharge or any termination of this Agreement.

ARTICLE 6 OWNER DEFAULT

6.1 Owner's Default

If the Owner defaults in observing or performing any obligation under this Agreement the Owner will rectify such default within fifteen (15) days after receipt of notice from the Director of Planning, except that if the Owner, by reason of the nature of the default, cannot in the opinion of the Director of Planning rectify it within fifteen days, the Owner will have a further reasonable period to rectify so long as the Owner proceeds promptly and diligently. If the Owner fails to rectify such default within the permitted time period or if the Director of Planning, in case of emergency, does not consider that it has time to deliver such notice, the City may rectify the default on the Owner's behalf. If any default by the Owner results in the need for the Owner to take positive action to rectify such default, the Owner will take such positive action as the Director of Planning considers necessary, and, if the Owner fails to do so, the City may apply to court for a mandatory injunction requiring the Owner to take such action. This Section 6.1 will survive termination or release of this Agreement.

ARTICLE 7 NOTICES

7.1 Notices

Any notice, approval or request required or permitted to be given under this Agreement will be in writing and may be given by delivering such notice, approval or request to a representative of the party for whom it is intended, either by personal delivery, or by mailing such notice, approval or request by prepaid registered mail from any post office in British Columbia:

(a) in the case of the Owner, addressed to it at:

1123461 B.C. Ltd. 1196 Tall Tree Lane North Vancouver, BC V7R 1W4 Attention: Geoff Reed And to its Solicitors:

Infinity Law 200 – 931 Fort Street, Victoria, BC V8V 3K3 Attention: Nav Parhar

(b) and in the case of the City, addressed to it at:

City of Victoria
1 Centennial Square
Victoria, British Columbia
V8W 1P6
Attention: City Clerk

or at such other address as the parties may from time to time advise by notice in writing. Any such notice, approval or request will be deemed to have been received on the date of delivery of such notice, approval or request, or on the third business day next following the date of such mailing if mailed as aforesaid, provided that if mailed should there be, between mailing and the actual receipt of such notice, approval or request, a mail strike, slowdown or other labour dispute which might affect the delivery of such notice, approval or request, such notice, approval or request will only be effective if actually delivered.

ARTICLE 8 MISCELLANEOUS

8.1 Effect of Termination of Shared Vehicle Service Agreement

If the Shared Vehicle Service Agreement or the Shared Bicycle Service Agreement is terminated, neither such termination will affect the Statutory Right of Way or the Section 219 Covenants contained herein, unless the City expressly otherwise agrees in writing.

8.2 Severability

All of the obligations and covenants contained in this Agreement are severable, so that if any one or more of the obligations or covenants are held by or declared by a court of competent jurisdiction to be void or unenforceable, the balance of the obligations and covenants will remain and be binding.

8.3 Joint and Several

If the Owner consists of more than one person, each such person will be jointly and severally liable to perform the Owner's obligations under this Agreement.

8.4 Registration

At the Owner's expense, the Owner agrees to do everything necessary to secure priority of registration and interest for this Agreement and the Section 219 Covenants and Statutory

Right of Way it creates over all registered and pending charges and encumbrances of a financial nature against the Lands.

8.5 No Derogation

Nothing contained or implied herein will derogate from the obligations of the Owner under any other agreement with the City or, if the City so elects, prejudice or affect the City's rights, powers, duties or obligations of the City under all public and private statutes, bylaws, orders and regulations, which may be, if the City so elects, as fully and effectively exercised in relation to the Development and the Lands as if this Agreement had not been executed and delivered by the Owner and the City.

8.6 No City Obligation

The enforcement of this Agreement shall be entirely within the discretion of the City and the execution and registration of the Agreement against title to the Lands shall not be interpreted as creating any duty on the part of the City to the Owner or to any other person to enforce any provision or the breach of any provision of this Agreement.

8.7 Further Assurances

The parties to this Agreement will do such things and execute such documents and in such form as may reasonably be necessary in order to perfect the intention of this Agreement.

8.8 Entire Agreement

This Agreement is the entire agreement between the parties hereto regarding its subject.

8.9 No Representations by City

It is mutually understood, acknowledged and agreed by the parties hereto that the City has made no representations, covenants, warranties, guarantees, promises or agreements (oral or otherwise) with the Owner relating to the subject matter of this Agreement other than those contained in this Agreement.

8.10 No Waiver

The Owner acknowledges and agrees that no failure or delay on the part of the City in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise by the City of any right under this Agreement preclude any other or future exercise thereof or the exercise of any other right. The remedies provided for in this Agreement will be cumulative and not exclusive of any other remedies provided by law and all remedies stipulated for the City in this Agreement will be deemed to be in addition to and not, except as herein expressly stated, restrictive of the remedies of the City at law or in equity.

8.11 Time of Essence

Time will be of the essence of this Agreement.

8.12 City's Costs

In any action to enforce this Agreement in which any court determines that the position of the City will prevail, the City will be entitled to court costs on a solicitor/client basis.

8.13 Owner's Costs

Unless otherwise provided, the Owner will be responsible for all costs and expenses incurred to comply with its obligations under this Agreement.

8.14 Owner's Representations and Warranties

The Owner represents and warrants to and covenants and agrees with the City that:

- it has the full and complete power, authority and capacity to enter into, execute and deliver this Agreement and to bind all legal and beneficial interests in the title to the Lands with the interests in land created hereby;
- upon execution and delivery of this Agreement and registration thereof, the interests in land created hereby will encumber all legal and beneficial interests in the title to the Lands;
- (c) this Agreement will be fully and completely binding upon the Owner in accordance with its terms and the Owner will perform all of its obligations under this Agreement in accordance with its terms; and
- (d) the foregoing representations, warranties, covenants and agreement will have force and effect notwithstanding any knowledge on the part of the City whether actual or constructive concerning the status of the Owner with regard to the Lands or any other matter whatsoever.

8.15 Enurement

This Agreement will enure to the benefit of and bind each of the City and its successors and assigns and the Owner and the Owner's successors and assigns.

8.16 Interpretation

In this Agreement:

- (a) the words "include" and "including" are to be construed as meaning "including, without limitation"; and
- (b) the Schedules attached to this Agreement constitute an integral part of this Agreement.

9.14 Headings

The division of this Agreement into Articles and Sections and the insertion of headings are for the convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article or other portion hereof and include any agreement or instrument supplemental or ancillary hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

8.17 Number

Words importing the singular number only will include the plural and vice versa, words importing the masculine gender will include the feminine and neuter genders and vice versa, and words importing persons will include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and vice versa.

8.18 Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in British Columbia.

ARTICLE 9 PRIORITY AGREEMENTS

9.1 Bank of Montreal

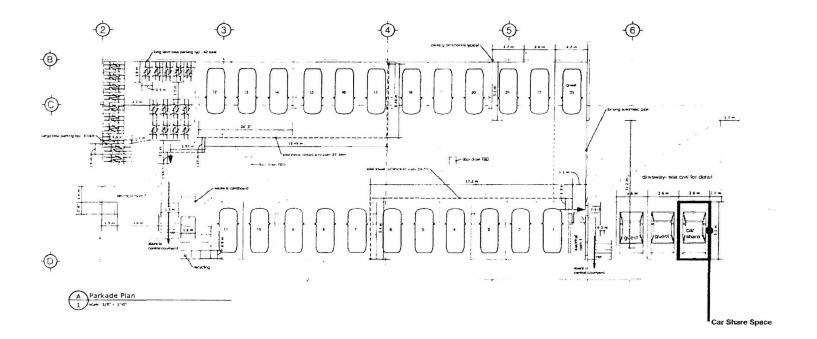
Bank of Montreal, as the registered holder of charges by way of Mortgages and Assignments of Rent against the Lands, which said charges are registered in the Land Title Office at Victoria, British Columbia, under numbers CA7165535, CA7165536, CA7165447, CA7621497 and CA7621498 (collectively, the "Montreal Charges"), for and in consideration of the sum of One Dollar (\$1.00) (the receipt whereof is hereby acknowledged), agrees with the Owner and the City that the within Section 219 Covenants and Statutory Right of Way shall be an encumbrance upon the Lands in priority to the Montreal Charges in the same manner and to the same effect as if it had been dated and registered prior to the Montreal Charges.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the General Instrument - Part 1, to which these Terms of Instrument are attached and form a part of.





Schedule A Car Share Space



PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Schedule A Car Share

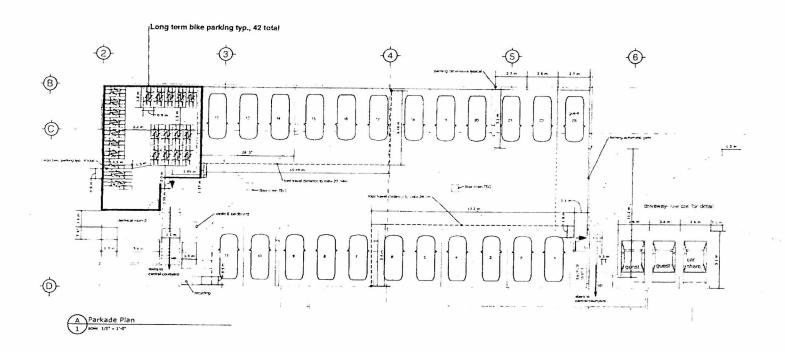
CURRENT ISSUE September 8, 2019

A01





Schedule B Long Term Bike Parking



PROJECT

Wilson Walk 208/210, 220, 230, 240 Wilson Street

DESCRIPTION

Schedule B Long Term Bike Parking

CURRENT ISSUE September 8, 2019

PLAN HISTORY

-Issued for re-zoning Fet: 04/19
-issued for re-zoning digital submission Feb 05/
-issued for re-zoning March 14/19

B01

Schedule B Short Term Bike Parking SEE A17 & A18 FOR FURTHE GEODECTIC INFORMATION **PROJECT** Wilson Walk 208/210, 220, 230, 240 Wilson Street 25 27 28 31 32 34 DESCRIPTION Schedule B Short Term Bike Parking Alston Street 24 23 22 21 19 20 18 17 16 15 14 13 CURRENT ISSUE September 8, 2019 Wilson Street Short Term Bike Parking **B02**