



October 28, 2019

District Developments Corp.
c/o Pandora Cook Development Corp.
200-8809 Heather Street
Vancouver, B.C.
Canada V6P 3T1

Attention: Jessica Gibson

Dear Jessica,

Re: Carshare arrangements at 1050 Pandora Avenue & 1518 Cook Street in Victoria, British Columbia

This letter will confirm that Modo sees the location of the proposed mixed-use development at 1050 Pandora Avenue & 1518 Cook Street in Victoria, British Columbia as having good potential for carsharing. Under the following arrangements, Modo is willing to enter into an agreement with Pandora Cook Development Corp. (the "Owner") to provide carsharing services:

1. Prior to the issuance of a development permit by the City of Victoria for the proposed development, the Owner and Modo will enter into a legally binding agreement for the provision of carsharing services at the location of the proposed development in compliance with the City of Victoria requirements;
2. The Owner will provide, at no cost to Modo, two (2) designated parking spaces at location of the proposed development to be accessible to all Modo members on a 24 hours a day, 7 days a week basis;
3. When final parking drawings become available, Modo will review them to ensure that the parking spaces to be provided will be suitable for carsharing and will comply with Modo construction standards for shared vehicle parking space;
4. The Owner will provide to Modo a one-time financial contribution of \$59,000.00 inclusive of taxes and fees (the "Project Fee") for the purchase of two (2) shared vehicles, to be located at the proposed development, in the parking spaces designated for carsharing;
5. Modo will provide the Owner with a Partnership Membership in Modo with a public value of \$59,000.00, valid for the lifetime of the proposed development and allowing a maximum of 118 residents of the proposed development to simultaneously benefit from Modo membership privileges without the need to themselves pay a \$500 membership fee;
6. Modo will provide a promotional incentive worth \$100 of driving credits to each resident of the proposed development joining Modo; and

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

Modo is interested in working with District Developments Corp. and Pandora Cook Development Corp. and be part of the proposed development at 1050 Pandora Avenue & 1518 Cook Street in Victoria whose residents and nearby neighbours may no longer need to own a car of their own for their personal and business needs.

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

Regards,

A handwritten signature in black ink, appearing to read 'Sylvain Cellaire', with a stylized, cursive script.

Sylvain Cellaire
Director of Business Development

Enclosed:

- Modo Carshare Agreement - District Group - 1050 Pandora Avenue & 1518 Cook Street, Victoria - October 28, 2019