May 29, 2017

DELIVERED VIA E-MAIL (JHandy@victoria.ca)

City of Victoria 1 Centennial Square Victoria, B.C. V8W 1P6

Attention:

Jim Handy

Mayor Lisa Helps and City Council Dear Mayor Helps and Council:

Re: 755 Caledonia Avenue, Victoria, British Columbia, being legally described as Parcel Identifier: 029-953-944 Lot A of Lots 714, 715, 716, 726, 727, 728 and 729 Victoria City Plan EPP66100 and 785 Caledonia Avenue, Victoria, British Columbia, being legally described as Parcel Identifier: 029-953-952 Lot B of Lots 723, 724, 725 and 726 Victoria City Plan EPP66100 (together, the "Lands")

As you know, PTR Development Holdings Ltd., a Townline Company (the "Owner") is the registered owner of the Lands and has over the last several years developed the Lands for the purposes of a mixed-use development known as "Hudson Walk" (the "Development"). The Development is comprised of two (2) mixed-use multi-storey buildings and includes, among other things, a public thoroughfare located between the buildings (the "Carriageway") which provides access to and/or egress from Caledonia Street and/or Herald Street.

In December 2014, a Form C Statutory Right-of Way and Section 219 Covenant was registered against title to the Lands under registration numbers CA4143281 and CA4143284 (collectively, the "Original Carriageway Agreement"), with the intent of securing the obligations of the Owner to construct and maintain the Carriageway as part of the Development and also to grant a right-of-way so that members of the public could use the Carriageway upon its completion (the "Right of Way"). The Original Carriageway SRW included a specific proviso that, upon the completion of construction of the Carriageway: (i) the Owner would commission an explanatory or reference plan in registerable form defining the actual as-built boundaries of the Carriageway; and (ii) the Corporation of the City of Victoria (the "City") would enter into a replacement agreement (the "Replacement Carriageway Agreement") with the Owner whereby the registered area of the Right of Way would be restricted to the surveyed portions of the Carriageway and the Original Carriageway Agreement would be discharged from title to the Lands.

The Owner confirms that it has: (i) completed the construction of the Carriageway; (ii) commissioned Statutory Right of Way Plan EPP64034 (the "Survey Plan"), which defines the as-

built boundaries of the Carriageway accordance with the terms of the Original Carriageway Agreement; (iii) prepared and settled the terms and conditions of the Replacement Carriageway Agreement with the City's legal department; and (iv) obtained the consent of the Owner's mortgagees to the registration of the Replacement Carriageway Agreement and the subordination of their registered mortgage security to the same.

The boundaries of the Right of Way shown on the Survey Plan and the legal terms and conditions of the Replacement Carriageway Agreement have been reviewed and approved by City staff.

Please find enclosed the following documents for your ease of reference:

- the Original Carriageway Agreement;
- 2. the Survey Plan;
- 3. a Form C Replacement Carriageway Statutory Right of Way and Section 219 Covenant (together, the "Replacement Carriageway Agreement"); and
- 4. a Form C Release of the Original Carriageway SRW (the "Release", together with the Replacement Carriageway Agreement, the "Replacement Documents").

In accordance with Section 3.1 of the Original Carriageway Agreement, the Owner kindly requests that the authorized signatory(ies) of the City execute both Replacement Documents in registerable form. We confirm that our solicitors, Lawson Lundell LLP, have made arrangements with Carrie Moffatt for the registration of the Replacement Documents upon the execution of the same by the City.

Please e-mail the signed Replacement Documents to <u>pchau@lawsonlundell.com</u> following execution and please contact Peggy Chau, at 604.408.5343 once the originals are available for pick up so that we can arrange for a courier.

Thank you in advance for your timely attention to this matter. Yours very truly,

PTR DEVELOPMENT HOLDINGS LTD.

Justin Filuk

Townline Group of Companies

VICTORIA LAND TITLE OFFICE

LAND TITLE ACT

Dec-17-2014 11:29:36.002

CA4143281 CA4143284

PAGE 1 OF 12 PAGES

FORM C (Section 233) CHARGE GENERAL 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 Chad Travis V4981F, V4981F, Spire CA, on=Chad Travis V4981F, Spire

	in accordance with Section 168.3, and a true copy, or a your possession.	copy of the	nat true c	opy, is i	11 V49B1F Www.Juricart.com/LKUP.cfm? Id=V49B1F Date: 2014.12.17 11:16:02-08'00'
1.	APPLICATION: (Name, address, phone number of appli Chad Travis (Jill Oehlschlager)	cant, appli	cant's sol	icitor or	agent)
	Lawson Lundell LLP Barristers and Soli	citors		1	604) 685-3456
	1600 - 925 West Georgia Street				File No. 30395-124064
	_	V6C 3I	2		Document No. 10985583
	Document Fees: \$310.88	V 0 0 01	-2		Deduct LTSA Fees? Yes
2.	PARCEL IDENTIFIER AND LEGAL DESCRIPTION O [PID] [LEGAL DESCRIPTION O				Deduct DIBATECS: Tes [V]
					723, 724, 725, 726, 727, 728, AND 729 T THAT PART IN PLAN VIP86828
	STC? YES				
3,	NATURE OF INTEREST	CH	IARGE 1	10.	ADDITIONAL INFORMATION
-•	SEE SCHEDULE				
4.	TERMS: Part 2 of this instrument consists of (select one of a) Filed Standard Charge Terms D.F. No. A selection of (a) includes any additional or modified term				ess Charge Terms Annexed as Part 2 a schedule annexed to this instrument.
5.	TRANSFEROR(S):	· · · · · · · · · · · · · · · · · · ·			
	SEE SCHEDULE				• .
6.	TRANSFEREE(S): (including postal address(es) and post	al code(s)			
	THE CORPORATION OF THE CITY OF				
	#1 CENTENNIAL SQUARE				
	VICTORIA	В	RITIS	H COI	LUMBIA
	V8W 1P6	C	ANAD	Α	
7.	ADDITIONAL OR MODIFIED TERMS: N/A				
8.	EXECUTION(S): This instrument creates, assigns, modif	es, enlarge	es, discha	rges or g	overns the priority of the interest(s) described in Item 3 and
	the Transferor(s) and every other signatory agree to be bou	nd by this	instrume	nt, and a	cknowledge(s) receipt of a true copy of the filed standard
	charge terms, if any. Officer Signature(s)	Ex	ecution)	Date	Transferor(s) Signature(s)
		Y	M	D	PTR DEVELOPMENT
	Dewen C. Troofer				HOLDINGS LTD. by its
	Darren C. Trester	144	40	40	authorized signatory(ies):
	Barrister & Solicitor	14	12	10	danienze z eigenater y (te,e).
	120 - 13575 Commerce Parkway]	
	Richmond, B.C. V6V 2L1]		Name: Rick Ilich
					,
					1

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.

Officer Signature(s)		ecution l	Date	Transferor / Borrower / Party Signature(s)
	Y	M	D	
Robert G. Woodland	14	12	15	THE CORPORATION OF THE CITY OF VICTORIA by its authorized
Commissioner for Taking Affidavits in BC				signatory(ies):
#1 Centennial Square Victoria, BC V8W 1P6				Name: Mayor Lisa Helps #1 Centennial Square Victoria, BC V8W 1P6
Kimberly Collins Barrister & Solicitor 1701 - 1166 Alberni Street	14	12	09	PTR DEVELOPMENT HOLDINGS LTD. by its authorized signatory(ies): Name: Jane Young
Vancouver, B.C. V6E 3Z3				
				·
· .				

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.

EXECUTIONS CONTINUED

PAGE 3 of 12 pages

Officer Signature(s)		cution I	Date D	Transferor / Borrower / Party Signature(s)
				CANADIAN WESTERN BANK by its
Shelley D. Campbell		12	09	authorized signatory(ies):
Commissioner for Taking Affidavits in BC 22nd Floor, 666 Burrard Street Vancouver, B.C. V6C 2X6 Expires March 31, 2017				Name: Hanny Au Name: Jennifer Drury
(as to all signatures)				Name. Jennel Druty
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			i	

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

PAGE 4 OF 12 PAGES

NATURE OF INTEREST
Statutory Right of Way

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST Covenant

CHARGE NO.

ADDITIONAL INFORMATION Section 219 Covenant

NATURE OF INTEREST Priority Agreement

CHARGE NO.

ADDITIONAL INFORMATION

Granting the Statutory Right of Way with two registration numbers less than this priority agreement priority over Mortgage CA2912700, Assignment of Rents CA2912701, Mortgage CA2912942 and Assignment of Rents CA2912943

NATURE OF INTEREST Priority Agreement

CHARGE NO.

ADDITIONAL INFORMATION

Granting the Covenant with two registration numbers less than this priority agreement priority over Mortgage CA2912700, Assignment of Rents CA2912701, Mortgage CA2912942 and

Assignment of Rents CA2912943

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

SCHEDULE

PAGE 5 OF 12 PAGES

Enter the required information in the same order as the information must appear on the Freehold Transfer form, Mortgage form, or General Instrument form.

5. TRANSFEROR(S):

PTR DEVELOPMENT HOLDINGS LTD.(INC. NO. BC0866565)

CANADIAN WESTERN BANK (as to priority)

Statutory Right of Way – Public Carriageway s. 219 Covenant

TERMS OF INSTRUMENT - PART 2

WHEREAS:

A. The Transferor is the registered owner of the following land in the Province of British Columbia:

Parcel Identifier: 027-272-338

Lot 1 of Lots 712, 713, 714, 715, 716, 723, 724,725, 726, 727, 728, AND 729 Victoria City Plan VIP83911 Except That Part in Plan VIP86828

(the "Lands").

- B. The Transferee is The Corporation of the City of Victoria.
- C. The Transferee wishes to be able to access, for itself and all members of the public, a public pedestrian walkway to be constructed, developed and maintained in perpetuity over the Lands.
- D. The Transferor has agreed to grant a Statutory Right of Way on the terms hereinafter set forth.
- E. It is necessary for the operation and maintenance of the Transferee's undertaking of a public carriageway (the "Public Carriageway") for the enjoyment of the general public that a right of way be established in accordance with this document.
- F. The Transferor has agreed to register the herein restrictive covenant under Section 219 of the Land Title Act, on the title to the Lands to secure the commitment of the Transferor to construct and maintain the Public Carriageway.
- G. The Transferee has the authority to accept the covenants under s.219 of the Land Title Act.

NOW, THEREFORE, THIS INDENTURE WITNESSES that in consideration of the sum of Ten (\$10.00) Dollars of lawful money of Canada, now paid by the Transferee to the Transferor and other valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Transferor), and in consideration of the covenants hereinafter contained:

1.0 STATUTORY RIGHT OF WAY

- 1.1 Pursuant to Section 218 of the Land Title Act, the Transferor does hereby grant, convey, confirm and transfer, in perpetuity, to the Transferee, its successors and assigns, and all of its employees, agents, servants, licensees and invitees including all members of the public who might so desire, at all times by day or night, the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way, to enter, use, go, return, pass over and across the Lands on foot, in wheelchairs or similar devices, with baby carriages or similar devices, on bicycle, and by vehicle for the purpose of gaining access to and/or egress from Caledonia Street and/or Herald Street (the "Right of Way").
- 1.2 The Transferor will permit the Transferee and every member of the public to peaceably hold and enjoy the rights hereby granted.
- 1.3 Notwithstanding anything to the contrary contained in this Agreement, the Transferor and the Transferee acknowledge and agree as follows:
 - (a) the grant of rights under Section 1.1 will be suspended until the Transferor has completed the construction of the Public Carriageway to the satisfaction of the Transferee;
 - (b) when necessary or reasonable for purposes of public safety during construction or maintenance on the Lands, the Transferor may temporarily interrupt the use of the Right of Way with the consent of the Transferee, not to be unreasonably withheld; and
 - (c) the Transferor and those claiming through the Transferor and their respective agents may bar entry to or eject from the Public Carriageway any member of the public who:
 - (i) acts in a disorderly or offensive manner, interferes with or obstructs any other person, appears intoxicated or commits or appears to commit an illegal act; or
 - (ii) presents an apparent threat to the safety of others or to the security of any landscaping or any improvements on the Public Carriageway.

2.0 SECTION 219 RESTRICTIVE COVENANT

2.1 Pursuant to Section 219 of the Land Title Act, in respect of the use of the Lands, the Transferor will construct, develop and improve the Public Carriageway on the Right of Way, and keep and maintain it in good condition and repair in

- accordance with the Transferee's standards and policies, as amended from time to time.
- 2.2 The Transferor covenants and agrees that it will not occupy or use the building to be constructed on the Lands for any purpose until it has constructed and installed the Public Carriageway with an average width of not less than 6 metres and generally in the area shown outlined in bold on the site plan attached hereto as Schedule "A" at the Transferor's sole cost and to the satisfaction of the Transferee.

3.0 GENERAL

- 3.1 The Transferor and the Transferee agree that upon completion of the Public Carriageway, the Transferor shall, at its sole cost and expense, cause a British Columbia Land Surveyor to prepare an explanatory or reference plan of statutory right of way in registerable form defining the actual as built boundaries of the Public Carriageway as constructed (the "Specific Right of Way Area") and the Transferor shall prepare and deliver to the Transferee and the Transferee shall execute and deliver to the Transferor a statutory right of way which replaces this Agreement to restrict the area of the Right of Way to the Specific Right of Way Area but in all other respects containing the same terms and conditions of this Agreement. Upon registration of the replacement statutory right of way in the Land Title Office in priority to all financial charges, the Transferee shall execute and deliver a discharge of this Agreement in registerable form to the Transferor within a reasonable period of time after a written request therefor has been received by the Transferee.
- 3.2 The Transferor and the Transferee agree that enforcement of this Agreement shall be entirely within the discretion of the Transferee and that the execution and registration of this Agreement against title to the Lands shall not be interpreted as creating any duty on the part of the Transferee to the Transferor or to any other person to enforce any provision or prevent or restrain the breach of any provision of this Agreement.
- 3.3 The Transferor shall indemnify and save harmless the Transferee from any and all claims, causes of action, suits, demands, fines, penalties, costs or expenses or legal fees whatsoever which anyone has or may have, whether as owner, occupier or user of the Lands, or by a person who has an interest in or comes onto the Lands, or otherwise, which the Transferee incurs as a result of any loss or damage or injury, including economic loss, arising out of or connected with:
 - (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.
- 3.4 The Transferor hereby releases and forever discharges the Transferee of and from any claims, causes of action, suits, demands, fines, penalties, costs or expenses or legal fees whatsoever which the Transferor can or may have against the Transferee for any loss or damage or injury, including economic loss, that the Transferor may sustain or suffer arising out of or connected with:
 - (a) the breach of any covenant in this Agreement by the Transferee;
 - (b) the use of the Lands contemplated under this Agreement; and
 - (c) restrictions or requirements under this Agreement.
- 3.5 At the Transferor's expense, the Transferor must do everything necessary to secure priority of registration and interest for this Agreement over all registered and pending charges and encumbrances of a financial nature against the Lands.
- 3.6 This Agreement does not:
 - (a) affect or limit the discretion, rights or powers of the Transferee under any enactment (as defined in the *Interpretation Act*, R.S.B.C. 1996, c. 238, on the reference date of this Agreement) or at common law in relation to the Transferor or the Lands all of which may be exercised or enforced by the Transferee as if this Agreement did not exist,
 - (b) affect or limit any enactment relating to the use or subdivision of the Lands, or
 - (c) relieve the Transferor from complying with any public or private enactment, including in relation to the use or subdivision of the Lands.
- 3.7 Where the Transferee is required or permitted by this Agreement to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Transferor agrees that the Transferee is under no public law duty of fairness or natural justice in that regard and agrees that the Transferee may do any of those things in the same manner as if it were a private party and not a public body.
- 3.8 No part of the title in fee simple to the soil shall pass to or be vested in the Transferee under or by virtue of these presents and the Transferor may fully use

and enjoy all of the Lands subject only to the rights and restrictions herein contained. For greater certainty, nothing in this Agreement shall be interpreted so as to restrict or prevent the Transferor from using the Public Carriageway in any manner which does not interfere with the exercise of the rights herein granted.

- 3.9 If the Transferor is in breach of and provision of this Agreement, including section 2.0, the Transferee may but is under no obligation to inspect, repair and maintain the Right of Way and Public Carriageway, including removal of any buildings, structures or improvements placed without consent, at the expense of the Transferor. The Transferee, except in cases of emergencies as determined by the Transferee, shall not exercise these rights without first giving thirty (30) days written notice to the Transferor of the Transferee's intention to carry out such work. The notice shall include a reasonable description of any breach by the Transferor of any covenant or agreements contained in this Agreement.
- 3.10 The covenants herein shall be covenants running with the Lands upon which the Right of Way is situated and none of the covenants herein contained shall be personal or binding upon the parties hereto, save and except during the Transferor's ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Transferor shall have an interest, but that the Lands, nevertheless, shall be and remain at all times charged herewith.
- 3.11 The parties hereto shall do and cause to be done all things and execute and cause to be executed all documents which may be necessary or desirable to give proper effect to the intention of this instrument.
- 3.12 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns and their heirs and administrators respectively.
- 3.13 Whenever the singular or masculine are used they shall be construed as including the plural, feminine or body corporate where the context requires.
- 3.14 Time is of the essence of this Agreement.
- 3.15 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 this Agreement.

4.0 PRIORITY AGREEMENT

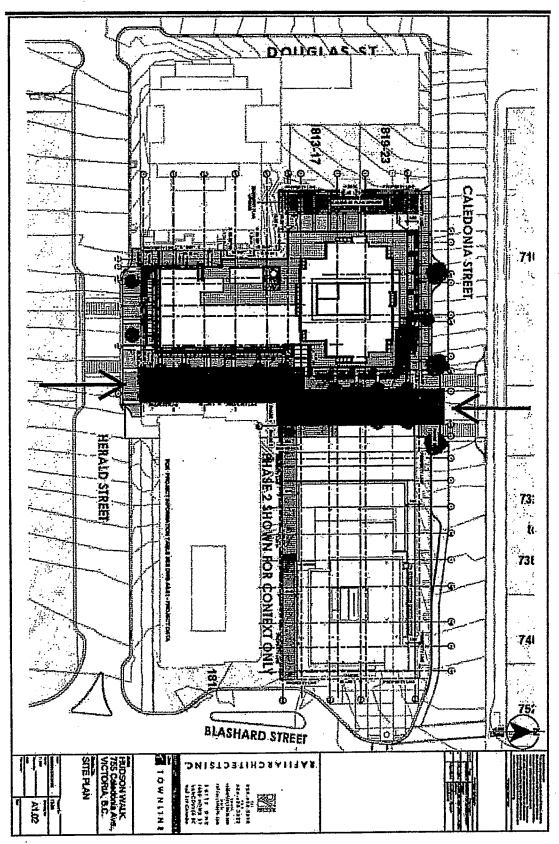
- 4.1 CANADIAN WESTERN BANK, the registered holder of the following charges or interests encumbering the Lands, all of which have been registered in the Land Title Office at Victoria, British Columbia, under the numbers respectively indicated:
 - (a) Mortgage registered under No. CA2912700;
 - (b) Assignment of Rents registered under No. CA2912701;
 - (c) Mortgage registered under No. CA2912942; and
 - (d) Assignment of Rents registered under No. CA2912943

(collectively, the "Chargeholder Security"),

for and in consideration of the sum of Ten (\$10.00) Dollars paid by the Transferee to the said Chargeholder (the receipt whereof is hereby acknowledged), hereby agrees with the Transferee, its successors and assigns, that the within Statutory Right of Way and Section 219 Covenant shall each be an encumbrance upon the Lands in priority to the Chargeholder Security in the same manner and to the same effect as if they had been dated and registered prior to the Chargeholder Security.

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

Schedule "A"
Site Plan



SURVEY PLAN CERTIFICATION PROVINCE OF BRITISH COLUMBIA

PAGE 1 OF 2 PAGES

By incorporating your electronic signature into this form you are also incorporating your electronic signature into the attached plan and you

(a) represent that you are a subscriber and that you have incorporated your electronic signature to the attached electronic plan in accordance with section 168.73 (3) of the Land Title Act, RSBC 1996 c.250; and

(b) certify the matters set out in section 168.73 (4) of the Land Title Act, Each term used in this representation and certification is to be given the meaning ascribed to it in part 10.1 of the Land Title Act.

Jordan Litke P643XQ, o=BC Land P643XQ

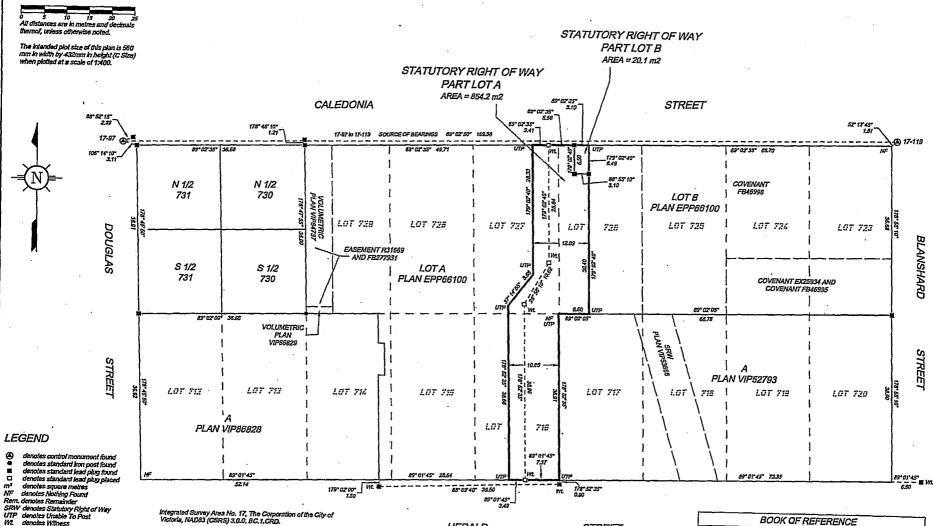
Surveyor, ou=Verify ID at www.juricert.com/ LKUP.cfm?id=P643XQ

	monitore to it in part 1012 or and Dance		••						
1.	BC LAND SURVEYOR: (Name, add Jordan Elliot Litke Box 324 110-174 Wilson Street	dress, pho			jlitke(@plsi.ca	ı		
	Victoria		- BC	V9A 7N7					
	Surveyor General Certification	For Surv	veyor Gene	eral Use Only]					
2.	PLAN IDENTIFICATION:			• .		Contro	l Number:	149-616	-6611
	Plan Number: EPP64034								
3.	CERTIFICATION:	.			② Form 9	O Expl	anatory Pla	ı O For	m 9A
	n a British Columbia land surveyor an correct.	d certify the	hat I was p	resent at and person	ally superintende	d this surve	y and that t	ne survey ai	nd plan
The	field survey was completed on:	2016	July	.06	(YYYY/Mon	th/DD)	The checklis	st was filed	under ECR#:
	plan was completed and checked on:	2017	March	28	(YYYY/Mon	•	189212		
							· · · · · · · · · · · · · · · · · · ·	• None	Strata Form S
			-		None	O Strat	a Form U1	O Stra	ita Form U1/U2
							·		
							•		
	· ·								
Arte	erial Highway				•				
4.	ALTERATION:								

STATUTORY RIGHT OF WAY PLAN OVER PART OF LOT'A OF LOTS 714, 715, 716, 726, 727, 728 AND 729, AND OVER PART OF LOT B OF LOTS 723, 724, 725, AND 726, BOTH IN VICTORIA CITY, PLAN EPP66100.

Pursuant to Section 113 of the Land Title Act.





Note: This plan shows one or more witness posts which are not set on the cornerfol

Polaris Land Surveying Inc. Box 324, #110-174 Wason Street Victoria BC V9A 7N7

File: 0181-TOWNLINE-PLSI026 Drawing: 0181-026-SRYY.DWG Date: 2017-03-28 Grid bearings are derived from observations between ISA monuments 17-97 and 17-119 and are referred to the central meridian of UTM Zone 10.

The UTM coordinates and estimated horizontal positional accuracy achieved are derived from ties to Integrated Control Monuments 17-97 and 17-119.

This plan shows horizontal ground-level distances, unless otherwise specified. To compute grid distances, multiply ground-level distances by the average combined distance to the special three verage combined factor for 0.939001. The average combined factor has been determined based on an ellipsoidal elevation of 0 metras.

HERALD

STREET

INTEGRATED CONTROL MONUMENTS UTM Zone 10 Datum: NADB3(CSRS) 3.0.0.BC.1.CRD

STATION	NORTHING	EASTING	COMBINED FACTOR	ESTIMATED HORIZONTAL ACCURACY	
17-97	5364271.71	473047,93	0.999610	0.01	
17-119	5364274.53	473217,21	0.999608	0.01	

BOOK OF REFERENCE	
DESCRIPTION	AREA
SRWAREA IN LOT A, PLAN EPP68100, VICTORIA CITY	854.2 m2
SRW AREA IN LOT B, PLAN EFP66100, VICTORIA CITY	20.1 m2
TOTAL	874,3 m2

This plan lies within the Capital Regional District.

The field survey represented by this plan was completed on the 6th day of July, 2016.

Jordan Elliot Litke, BCLS 905.

LAND TITLE ACT FORM C (Section 23) CHARGE GENERAL 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 RSEC 1996 c.250, and that you have applied your electronic signature in accordance with Section 163.3, and a true copy, or a copy of that true copy, is in your possession. 1. APPLICATION: (Name, address, phone number of applicant, applicant's solicitor or agent) Chad Travils, Lawson Lundell LLP (Peggy Chau) Barristers and Solicitors 1600 - 925 West Georgia Street Vancoulver BC V6C 3L2 PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: [PID] SEE SCHEDULE STC7 YES 3. MATURE OF INTEREST SCHEDULE STC7 YES 3. MATURE OF INTEREST SCHEDULE STC7 YES CHARGE NO. ADDITIONAL INFORMATION SEE SCHEDULE STC7 YES 3. TRANSFEROR(S): SEE SCHEDULE 3. TRANSFEROR(S): SEE SCHEDULE 3. TRANSFEROR(S): SEE SCHEDULE 6. TRANSFEREE(S): (including postal address(cs) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA VBW 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A	: V21 (Charge)	
Land Title Act RSBC 1996 c.259, and the you have applied your electronic signature in specordage plus Section 1683, and a tree clopy, or a capy of that true copy, is in your possession. 1. APPLICATION: (Name, address, phone number of applicant; applicant's solicitive or agent) Chad Trayl's, Lawson Lundell LLP (Peggy Chau) Barristers and Solicitors 1600 - 925 West Georgia Street Vancoulver BC V6C 31.2 PARCEL DENTIFIER AND LEGAL DESCRIPTION OF LAND: [PID] SEE SCHEDULE STC7 YES NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION SEE SCHEDULE TERMS: Part 2 of this instrument consists of (select one only) (a) [Pilot Standard Charge Terms D.P. No. A selection of tig) includes any additional or modified serms referred to in Hum 7 or in a schedule annexed to this instrument. TRANSPERE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA REMECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Rem 3 or the Transform(s) land every close of signature and solicitor # 216-8178 Code Road REMECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Rem 3 or the Transform(s) land every close of signature and solicitor # 216-8178 Code Road REMECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Rem 3 or the Transform(s) land every close of signature and solicitor # 216-8178 Code Road Reference an	LAN FOF	VD TITLE ACT RM C (Section 233) CHARGE	PAGE 1 OF 20 PAG
Chad Traylis, Lawson Lundell LLP (Peggy Chau) Barristers and Solicitors 1600 - 925 West Georgia Street Vancouver BC V6C 3L2 PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: [PID] SEE SCHEDULE SIC7 YES NATURE OF INTEREST SEE SCHEDULE SIC8 SHEDULE TRAMS: Part 2 of this instrument consists of (select one only) (a) Filed Standard Charge Terms D.R. No. A selection of (a) includes any additional or modified ferms referred to in Item 7 or in a schedule annexed to this Instrument. TRANSFERE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA VSW 1P6 CANADA ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(c) described in Item 3 or the Transferor(s) place deer other signatory agree to be bound by this instrument, and acknowledge(c) receipt of a true copy of the filed standard charge term; if they Officer Signatures and Solicitor #215-817/fic Cook 1983 Richmond, Bo Vey 378 Phones 504-273-7878 Transferor(s) Signator(s) Print Name: First Name: Print Name:		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	
1600 - 925 West Georgia Street Vancouver BC V6C 3L2 File No.: 303985-124064 Document No.: 13226385 DeductLTSA Fees? Yes [PID] SEE SCHEDULE STC? YES 3. NATURE OF INTEREST SEE SCHEDULE STC? YES □ 3. NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION SEE SCHEDULE 4. TERMS: Part 2 of this instrument consists of (select one only) (a) □ File d Standard Clarge Terms D.F. No. (b) □ Express Charge Terms Annexed as Part 2 A selection f(a) includes any additional or modified ferms refurred to in Hem? or in a schedule sanexed to this instrument. 5. TRANSFERE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA VSW 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A BEECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Rem 3 in the Transferor(s) land every clara signatory agree to be bound by this instrument, and acknowledge(of receipt of a true copy of the filed standard charge terms, if sing. Officer Signature(s) MAURICE E.J. LAMBERT Berrister and Solicitor #215-8171 Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7576 Print Name: VICTORIA Print	1,	Chad Travis, Lawson Lundell LLP (Peggy Chau)	
Vancouver BC V6C 3L2 Document No.: 13226385 Deduct LTSA Fees? Yes Deduct LTSA Fees? Yes		Tel. 140 (004) 000-0	
2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: [PID] [LEGAL DESCRIPTION] SEE SCHEDULE 3. NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION SEE SCHEDULE 4. TERMS: Part 2 of this instrument consists of (select one only) (a) [Piled Standard Charge Terms D.F. No. A selection of (a) includes any additional or modified ferms referred to in Item 7 or in a schedule annexed as Part 2 5. TRANSFEROR(S): SEE SCHEDULE 6. TRANSFERE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) desorthed in Item 3 of the Transferor(s) land 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 faul. Officer Signature(s) MAURICE E.J. LAMBERT Berrister and Solicitor ### ### ### ### #### ###############			
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3. NATURE OF INTEREST SEE SCHEDULE 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 ferms referred to in Item 7 or in a schedule annexed as Part 2 A selection of (a) includes any additional or modified ferms referred to in Item 7 or in a schedule annexed to this instrument. 5. TRANSPERCE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at the Transferor(s) plant dever of their signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms if this. Officer Signature(s) MAURICE B. J. LAMBERT Barrister and Solicitor #215-8171 Cook Road Richmond, BC V6Y 378 Phone: 504-273-7575 Print Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name: First Name:	2.		Bedust LISA Feest 168
3. NATURE OF INTEREST SEE SCHEDULE 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 Hem 7 or in a schedule annexed to this instrument. 5. TRANSPEROR(S): SEE SCHEDULE 6. TRANSPERE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at the Transferor(s) land each of their signatury 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) MAURICE E.J. LAMBERT Berrister and Solicitor #215-8176 Cook Road Richmond, BC V6Y 3T8 Phone: S04-273-7575 Print Name: Print Name: I CLIC I LC H		SEE SCHEDULE	
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(a) Filed Standard Charge Terms D.F. No. A selection of (a) includes any additional or modified ferms referred to in Item 7 or in a schedule annexed as Part 2 A selection of (a) includes any additional or modified ferms referred to in Item 7 or in a schedule annexed to this instrument. TRANSFEROR(S): SEE SCHEDULE 6. TRANSFEREE(S): (including postal address(cs) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 a the Transferor(s) land 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 finy. Officer Signature(s) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575 Print Name: Print Name: Print Name:		SEE SCREDULE	
SEE SCHEDULE 6. TRANSFEREE(S): (including postal address(es) and postal code(s)) THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at 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) MAURICE E. J. LAMBERT Barrister and Solicitor # 215 - 817h Cook Road Richmond, BC V6Y 3TB Print Name: Print Name: Print Name:	4.	(a) Filed Standard Charge Terms D.F. No. (b) Express Charge Terms Annexed	
THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at 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 day. Officer Signature(s) MAURICE E.J. LAMBERT Barrister and Sollicitor #215-8178 Cook Road Richmond, BC V6Y 3T8 Prione: 604-273-7576 Print Name: Print Name: Print Name:	5.	TRANSFEROR(S):	
THE CORPORATION OF THE CITY OF VICTORIA 1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at the Transferor(s) land 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 day. Officer Signature(s) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817/1 Cook Road Richmond, BC V6Y 3TB Prione: 504-273-7576 Print Name: Print Name: Print Name:		SEE SCHEDULE	
1 CENTENNIAL SQUARE VICTORIA BRITISH COLUMBIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at 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) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3TB Phone: 504-273-7575 Print Name: Print Name:	6.	TRANSFEREE(S): (including postal address(es) and postal code(s))	
VICTORIA V8W 1P6 CANADA 7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at 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) MAURICE E.J. LAMBERT Barrister and Solicitor #215 - 817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575 BRITISH COLUMBIA CANADA Transferor (s) Signature(s) PTR DEVELOPMENT HOLDINGS LTD by its authorized signatory: Print Name: Cook Road Cook		THE CORPORATION OF THE CITY OF VICTORIA	
7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at the Transferor(s) land 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 day, Officer Signature(s) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575 Print Name: Print Name:		1 CENTENNIAL SQUARE	
7. ADDITIONAL OR MODIFIED TERMS: N/A 8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at the Transferor(s) land 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 day. Officer Signature(s) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575			
8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 at 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) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575 Print Name: Print Name:		V8W 1P6 CANADA	
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) MAURICE E.J. LAMBERT Barrister and Solicitor #215-817h Cook Road Richmond, BC V6Y 3T8 Phone: 504-273-7575 Transferor(s) Signature(s) PTR DEVELOPMENT HOLDINGS LTD, by its authorized signatory: Print Name: Print Name: Pr	7.		
Print Name: Print Name:	8.	the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a charge terms, if any. Officer Signature (s) MAURICE E.J. LAMBERT Barrister and Solicitor Transferor(s) Signatur Y M D PTR DEVELOP LTD, by its auty	true copy of the filed standard re(s) MENTHOLDINGS
(1st authorized signatory)		Richmond, BC V6Y 3T8 Phone: 504-273-7576 Print Name:	•
		(1st authorized s	signatory)

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

LAND TITLE ACT

FORM D	
TOTAL CONTINUES OF THE	OONITED

EXECUTIONS CONTINUED				PAGE 2 of 20 PAGE			
Officer Signature(s)	Execution Date Y M D			Transferor / Borrower / Party Signature(s)			
Kimberly Collins Barrister & Solicitor 1701 - 1166 Albarni Street Vancouver, BC V6E3Z3	16	12	12	PTR DEVELOPMENT HOLDINGS LTD., by its authorized signatory: Print Name: (2nd authorized signatory)			
		•					
•			-				
		;					

OFFICER CERTIFICATION:

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

LAND	TITLE	ACT
FORM	D	

Officer Signature(s)	Exc	ecution I	Date	Transferor / Borrower / Party Signature(s)
	17	M	D	THE CORPORATION OF THE CITY OF VICTORIA, by its authorized signatory(ies):
				Print Name:
•				Print Name:
(as to all signatures)				
				•
				·
		· -		
·				•

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.

EXECUTIONS CONTINUED				PAGE 4 of 19 PAGES		
Officer Signature(s)		ccution]		Transferor / Borrower / Party Signature(s)		
KENNA CHRISTINE SPENCE A Commissioner for taking Affidavits for British Columbia 22nd Floor 666 Burrard Street Vancouver, B.C. V6C 2X8 Expires June 30, 2019	17	M OQ	17	CANADIAN WESTERN BANK, by its authorized signatory(ies): Print Name JENNY SIMAN		
				Printhame: HANNY AU		
(as to all signatures)				(as to priority over Lot B Plan EPP66100)		
•						
· .						
•						
				•		
				·		

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,

EXECUTIONS CONTINUED

Officer Signature(s)		ecution l		Transferor / Borrower / Party Signature(s)
Charlene Runett CHARLENE L. BURNETT NOTARY PUBLIC 100 Osborne Street North Winnipeg, Manitoba R3C 1V3 Phone; +1(204) 946-4228	16	M /	4	THE GREAT-WEST LIFE ASSURANCE COMPANY, by its authorized signatory(ies):
Expiry Date: <u>Nov 6 /1</u> 7				Print Name: GAYLED. SWAN - Manager Mortgage Administration and Closting Print Name: KENNETH F. SMITH Assistant Vice-President Mortgage Investments (as to priority over Lot A Plan
(as to all signatures)				EPP66100)
• ·				

PAGE 5 of 20 PAGES

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.

Officer Signature(s)	 	Tev	ecution)	Doto	Transferor / Borrower / Party Signature(s)
Sem Golder		¥ 16	M [2_	D 19	COMPUTERSHARE TRUST COMPANY OF CANADA, by its authorized signatory(ies);
Notary Public in and for The Province of Ontario 100 University Ave., 11 th Fir., Toronto, ONTARIO M5J 2Y1 416-263-9314					Samuel S. Liaw Administrator, MBS Print Name:
	٠. ٠				Aaron Cao Professional, MBS
(as to all signatures)	:				Print Name: (as to priority over Lot A Plan EPP66100)
	 :				
	;				
· · · · · · · · · · · · · · · · · · ·					
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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

2.	PARCEL II [PID]	ENTIFIER	R AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]	
	029-953	-944	LOT A OF LOTS 714, 715, 716, 726, 727, 728 AND 729 VICTORIA CITY PLAN EPP66100	
	STC?	YES 🗌		
	•			
	DANGET IN	YIL TOTAL TO	AND I POAT DECORDERON OF LAND.	
2,	PARCEL IL [PID]	ENTIFIER	R AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]	
	029-953	-952	LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
	029-953 STC?	-952 YES □	LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
			LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100	
2.	STC?	YES 🗔	R AND LEGAL DESCRIPTION OF LAND:	
2.	STC?	YES 🗔		
2.	STC?	YES 🗔	R AND LEGAL DESCRIPTION OF LAND:	
2.	STC?	YES 🗔	R AND LEGAL DESCRIPTION OF LAND:	

PAGE 7 OF 19 PAGES

FORM E	•	•
SCHEDULE		PAGE 8 OF 19 PAGE
NATURE OF INTEREST	CHARGE NO.	ADDITIONAL INFORMATION
Statutory Right of Way		Over part of Lot A and Lot B Plan EPP66100 as shown on Plan EPP64034
		(Page 11)
NATURE OF INTEREST	CHARGE NO.	ADDITIONAL INFORMATION
Covenant		Section 219 Covenant
		(Page 12)
·		. •
		·
NATURE OF INTEREST	CHARGE NO.	ADDITIONAL INFORMATION
Priority Agreement		See Schedule
NATURE OF INTEREST	CHARGE NO.	ADDITIONAL INFORMATION
Priority Agreement		See Schedule
	•	
NATURE OF INTEREST	CHARGE NO.	ADDITIONAL INFORMATION
,		
NATURE OF INTEREST .	CHARGE NO.	ADDITIONAL INFORMATION

SCHEDULE

PAGE 9 OF 19 PAGES

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM, OR GENERAL INSTRUMENT FORM.

3. NATURE OF INTEREST

Priority Agreement - ADDITIONAL INFORMATION:

Granting the Statutory Right of Way herein priority over:

Mortgage CA5611450 and Assignment of Rents CA5611451 in favour of The Great-West Life Assurance Company (as to Lot A Plan EPP66100)

(Page 16)

Mortgage CA5615185 and Assignment of Rents CA5615186 in favour of Computershare Trust Company of Canada (as to Lot A Plan EPP66100)

(Page 17)

Mortgage CA5610275 and Assignment of Rents CA5610276 in favour of Canadian Western Bank (as to Lot B Plan EPP66100)

(Page 18)

Priority Agreement - ADDITIONAL INFORMATION:

Granting the Section 219 Covenant herein priority over:

Mortgage CA5611450 and Assignment of Rents CA5611451 in favour of The Great-West Life Assurance Company (as to Lot A Plan EPP66100)

(Page 16)-

Mortgage CA5615185 and Assignment of Rents CA5615186 in favour of Computershare Trust Company of Canada (as to Lot A Plan EPP66100)

(Page 17)

Mortgage CA5610275 and Assignment of Rents CA5610276 in favour of Canadian Western Bank (as to Lot B Plan EPP66100)

(Page 18)

5. TRANSFEROR(S):

PTR DEVELOPMENT HOLDINGS LTD. (Inc. No.: BC0866565) (as to Statutory Right of Way and Section 219 Covenant)

CANADIAN WESTERN BANK (as to priority over Lot B Plan EPP66100)

THE GREAT-WEST LIFE ASSURANCE COMPANY (Inc. No.: A0038811) (as to priority over Lot A Plan EPP66100)

COMPUTERSHARE TRUST COMPANY OF CANADA (Inc. No.: A0052313) (as to priority over Lot A Plan EPP66100)

Statutory Right of Way and s. 219 Covenant - Public Walkway

TERMS OF INSTRUMENT - PART 2

WHEREAS:

A. The Transferor is the registered owner of the following lands in the Province of British Columbia:

Parcel Identifier: 029-953-944

LOT A OF LOTS 714, 715, 716, 726 727, 728 AND 729 VICTORIA CITY PLAN

EPP66100

("Lot A")

Parcel Identifier: 029-953-952

LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100

("Lot B", together with Lot A the "Lands").

- B. The Transferee is The Corporation of the City of Victoria.
- C. The Transferee wishes to be able to access, for itself and all members of the public, a public pedestrian walkway developed and maintained in perpetuity over the Lands.
- D. The Transferor has constructed a public walkway (the "Public Walkway") on the SRW Area (as defined below) for the enjoyment of the general public.
- E. It is necessary for the operation and maintenance of the Transferee's undertaking that the Right of Way (defined below) be established over the SRW Area in accordance with this document.
- F. The Transferor has agreed to grant the Right of Way on the terms hereinafter set forth.
- G. The Transferor has agreed to register the herein restrictive covenant under Section 219 of the Land Title Act, on the title to the Lands to secure the commitment of the Transferor to maintain the Public Walkway.
- H. The Transferee has the authority to accept the covenants under s.219 of the Land Title Act.

NOW, THEREFORE, THIS INDENTURE WITNESSES that in consideration of the sum of Ten (\$10.00) Dollars of lawful money of Canada, now paid by the Transferee to the Transferor and other valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Transferor), and in consideration of the covenants hereinafter contained:

1.0 STATUTORY RIGHT OF WAY

- 1.1 Pursuant to Section 218 of the Land Title Act, the Transferor does hereby grant, convey, confirm and transfer, in perpetuity, to the Transferee, its successors and assigns, and all of its employees, agents, servants, licensees and invitees including all members of the public who might so desire, at all times by day or night, the full, free and uninterrupted right, licence, liberty, privilege, permission and right of way, to enter, use, go, return, pass over and across that portion of the Lands shown in heavy outline on the Statutory Right of Way plan prepared by Jordan Elliot Litke and filed in the Victoria Land Title Office under Plan No. EPP64034, a reduced copy of which plan is attached hereto as Schedule "A" (the "SRW Area"), on foot, in wheelchairs or similar devices, with baby carriages or similar devices, on bicycle, and by vehicle all for the purpose of passing and repassing over the Public Walkway and gaining access to and/or egress from Caledonia Street and/or Herald Street (the statutory right-of-way granted under this Section 1.1 being herein referred to as the "Right of Way").
- 1.2 The Transferor will permit the Transferee and every member of the public to peaceably hold and enjoy the rights hereby granted.
- 1.3 The Transferor covenants with the Transferee:
 - (a) not to make, place, effect or maintain any building, structure, foundation, excavation, well, or obstruction of any other description which does nor may interfere with the enjoyment of the Right of Way;
 - (b) that the Transferor will not do or knowingly permit to be done any act or thing which will interfere with or obstruct the enjoyment of the Right of Way; and
 - (c) that the Transferor will not diminish the soil cover over any portion of the SRW Area.
- 1.4 Notwithstanding anything to the contrary contained in this Agreement, the Transferor and the Transferee acknowledge and agree as follows:

- (a) for greater certainty, the Right of Way does not include the permission for any person to temporarily or permanently park any vehicle or vehicles on any portion of the SRW Area;
- (b) when necessary or reasonable for purposes of public safety during construction or maintenance on the Lands, the Transferor may temporarily interrupt the use of the Right of Way with the consent of the Transferee, not to be unreasonably withheld; and
- (c) the Transferor and those claiming through the Transferor and their respective agents may bar entry to or eject from the Public Walkway and/or the SRW Area any member of the public who:
 - (i) acts in a disorderly or offensive manner, interferes with or obstructs any other person, appears intoxicated or commits or appears to commit an illegal act; or
 - (ii) presents an apparent threat to the safety of others or to the security of any landscaping or any improvements on the Public Walkway.

2.0 SECTION 219 RESTRICTIVE COVENANT

2.1 Pursuant to Section 219 of the Land Title Act, in respect of the use of the Lands, the Transferor will keep and maintain the Public Walkway on the SRW Area in good condition and repair in accordance with the Transferee's standards and policies, as amended from time to time.

3.0 GENERAL

- 3.1 The Transferor and the Transferee agree that enforcement of this Agreement shall be entirely within the discretion of the Transferee and that the execution and registration of this Agreement against title to the Lands shall not be interpreted as creating any duty on the part of the Transferee to the Transferor or to any other person to enforce any provision or prevent or restrain the breach of any provision of this Agreement.
- 3.2 The Transferor shall indemnify and save harmless the Transferee from any and all claims, causes of action, suits, demands, fines, penalties, costs or expenses or legal fees whatsoever which anyone has or may have, whether as owner, occupier or user of the Lands, or by a person who has an interest in or comes onto the Lands, or otherwise, which the Transferee incurs as a result of any loss or damage or injury, including economic loss, arising out of or connected with:
 - (a) the breach of any covenant in this Agreement;

- (b) the use of the Lands contemplated under this Agreement; or
- (c) restrictions or requirements under this Agreement.
- 3.3 The Transferor hereby releases and forever discharges the Transferee of and from any claims, causes of action, suits, demands, fines, penalties, costs or expenses or legal fees whatsoever which the Transferor can or may have against the Transferee for any loss or damage or injury, including economic loss, that the Transferor may sustain or suffer arising out of or connected with:
 - (a) the breach of any covenant in this Agreement;
 - (b) the use of the Lands contemplated under this Agreement; or
 - (c) restrictions or requirements under this Agreement.
- 3.4 At the Transferor's expense, the Transferor must do everything necessary to secure priority of registration and interest for this Agreement over all registered and pending charges and encumbrances of a financial nature against the Lands.
- 3.5 This Agreement does not:
 - (a) affect or limit the discretion, rights or powers of the Transferee under any enactment (as defined in the *Interpretation Act*, R.S.B.C. 1996, c. 238, on the reference date of this Agreement) or at common law in relation to the Transferor or the Lands all of which may be exercised or enforced by the Transferee as if this Agreement did not exist,
 - (b) affect or limit any enactment relating to the use or subdivision of the Lands, or
 - (c) relieve the Transferor from complying with any public or private enactment, including in relation to the use or subdivision of the Lands.
- 3.6 Where the Transferee is required or permitted by this Agreement to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Transferor agrees that the Transferee is under no public law duty of fairness or natural justice in that regard and agrees that the Transferee may do any of those things in the same manner as if it were a private party and not a public body.
- 3.7 No part of the title in fee simple to the soil shall pass to or be vested in the Transferee under or by virtue of these presents and the Transferor may fully use

and enjoy all of the Lands subject only to the rights and restrictions herein contained. For greater certainty, nothing in this Agreement shall be interpreted so as to restrict or prevent the Transferor from using the Public Walkway and/or the SRW Area in any manner which does not interfere with the exercise of the rights herein granted.

- 3.8 If the Transferor is in breach of any provision of this Agreement, including Section 2.1, the Transferee may but is under no obligation to inspect, repair and maintain the SRW Area and Public Walkway, including removal of any buildings, structures or improvements placed in breach of Section 1.3, at the expense of the Transferor. Notwithstanding the foregoing, the Transferee, except in cases of emergencies as determined by the Transferee, shall not exercise its rights to repair and/or maintain the SRW Area and/or the Public Walkway without first giving seven (7) days written notice to the Transferor of the Transferee's intention to carry out such work and unless the Transferor has not rectified the default within such seven (7) day period (except that if the Transferor, by reason of the nature of the default, cannot reasonably rectify it within seven (7) days, then the Transferor will have a further reasonable period to rectify so long as the Transferor proceeds promptly and diligently). The notice shall include a reasonable description of the maintenance, repair and/or replacement to be undertaken by the Transferor pursuant to Section 2.1 of this Agreement. For greater certainty, the Transferee shall not be required to provide any prior notice or cure period in respect of the removal by the Transferee of any buildings, structures or improvements placed in breach of Section 1.3.
- 3.9 The covenants herein shall be covenants running with the Lands upon which the Right of Way is situated and none of the covenants herein contained shall be personal or binding upon the parties hereto, save and except during the Transferor's ownership of any interest in the Lands, and with respect only to that portion of the Lands of which the Transferor shall have an interest, but that the Lands, nevertheless, shall be and remain at all times charged herewith.
- 3.10 The parties hereto shall do and cause to be done all things and execute and cause to be executed all documents which may be necessary or desirable to give proper effect to the intention of this instrument.
- 3.11 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their successors and assigns and their heirs and administrators respectively.
- 3.12 Whenever the singular or masculine are used they shall be construed as including the plural, feminine or body corporate where the context requires.

- 3.13 Time is of the essence of this Agreement.
- 3.14 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 this Agreement.

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

CONSENT AND PRIORITY AGREEMENT

In this Consent and Priority Agreement:

- (a) "City" means the Corporation of the City of Victoria;
- (b) "Existing Charges" collectively means the Mortgage registered under No. CA5611450 and Assignment of Rents registered under No. CA5611451;
- (c) "Existing Chargeholder" means THE GREAT-WEST LIFE ASSURANCE COMPANY;
- (d) "New Charges" means the statutory right of way and section 219 covenant being registered, or to be registered, in the Victoria Land Title Office on title to and charging, inter alia, Lot A in favour of the City and described in Item 3 of the attached General Instrument Part 1;
- (e) "Owner" means the transferor described in Item 5 of the attached General Instrument Part 1; and
- (f) words capitalized in this Consent and Priority Agreement, not otherwise defined herein, have the meaning ascribed to them in the attached Terms of Instrument Part 2.

For \$1.00 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (i) consents to the Owner granting the New Charges in favour of the City; and
- (ii) agrees with the City that the New Charges charge Lot A in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and it had been registered against title to Lot A, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

IN WITNESS WHEREOF, the Existing Chargeholder has caused its duly authorized signatory(ies) to executed the attached General Instrument - Part 1.

CONSENT AND PRIORITY AGREEMENT

In this Consent and Priority Agreement:

- (a) "City" means the Corporation of the City of Victoria;
- (b) "Existing Charges" collectively means the Mortgage registered under No. CA5615185 and Assignment of Rents registered under No. CA5615186;
- (c) "Existing Chargeholder" means COMPUTERSHARE TRUST COMPANY OF CANADA;
- (d) "New Charges" means the statutory right of way and section 219 covenant being registered, or to be registered, in the Victoria Land Title Office on title to and charging, inter alia, Lot A in favour of the City and described in Item 3 of the attached General Instrument Part 1;
- (e) "Owner" means the transferor described in Item 5 of the attached General Instrument Part 1; and
- (f) words capitalized in this Consent and Priority Agreement, not otherwise defined herein, have the meaning ascribed to them in the attached Terms of Instrument Part 2.

For \$1.00 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (i) consents to the Owner granting the New Charges in favour of the City; and
- (ii) agrees with the City that the New Charges charge Lot A in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and it had been registered against title to Lot A, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

IN WITNESS WHEREOF, the Existing Chargeholder has caused its duly authorized signatory(ies) to executed the attached General Instrument - Part 1.

CONSENT AND PRIORITY AGREEMENT

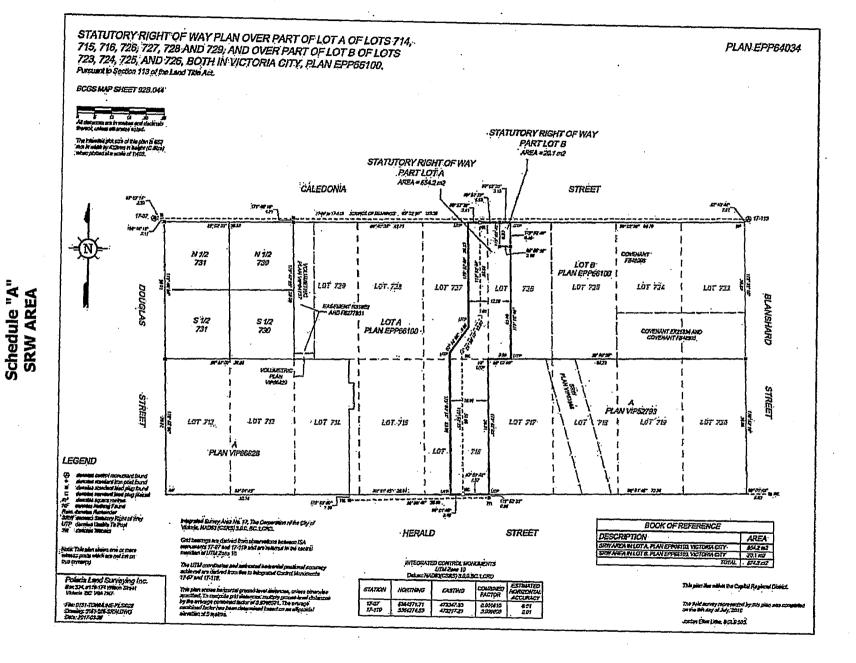
In this Consent and Priority Agreement:

- (a) "City" means the Corporation of the City of Victoria;
- (b) "Existing Charges" collectively means the Mortgage registered under No. CA5610275 and Assignment of Rents registered under No. CA5610276;
- (c) "Existing Chargeholder" means CANADIAN WESTERN BANK;
- (d) "New Charges" means the statutory right of way and section 219 covenant being registered, or to be registered, in the Victoria Land Title Office on title to and charging, inter alia, Lot B in favour of the City and described in Item 3 of the attached General Instrument Part 1;
- (e) "Owner" means the transferor described in Item 5 of the attached General Instrument Part 1; and
- (f) words capitalized in this Consent and Priority Agreement, not otherwise defined herein, have the meaning ascribed to them in the attached Terms of Instrument Part 2.

For \$1.00 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (i) consents to the Owner granting the New Charges in favour of the City; and
- (ii) agrees with the City that the New Charges charge Lot B in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and it had been registered against title to Lot B, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

IN WITNESS WHEREOF, the Existing Chargeholder has caused its duly authorized signatory(ies) to executed the attached General Instrument - Part 1.



LAND TITLE ACT FORM C (Section 233) RELEASE GENERAL INSTRUMENT - PART 1 Province of British Columbia PAGE 1 OF 2 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) Chad Travis, Lawson Lundell LLP (Peggy Chau) **Barristers and Solicitors** Tel. No.: 604-685-3456 File No.: 30395-124064 1600 - 925 West Georgia Street Document No.: 13227212 V6C 3L2 Vancouver Deduct LTSA Fees? Yes PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND: [PID] [LEGAL DESCRIPTION] SEE SCHEDULE STC? YES NATURE OF INTEREST BEING RELEASED CHARGE NO. ADDITIONAL INFORMATION CA4143281 Statutory Right Of Way CA4143282 Covenant TERMS The charge described in item 3 is released or discharged as a charge on the land described in item 2. TRANSFEROR(S): THE CORPORATION OF THE CITY OF VICTORIA TRANSFEREE(S): (including postal address(es) and postal code(s)) Registered owner ADDITIONAL OR MODIFIED TERMS: N/A 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. **Execution Date** Transferor(s) Signature(s) Officer Signature(s) M THE CORPORATION OF

(as to all signatures) 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.

17

THE CITY OF VICTORIA, by its authorized signatory(ies):

Print Name:

Print Name:

SCHEDULE

2. PARCEL IDENTIFI [PID]	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
029-953-944	LOT A OF LOTS 714, 715, 716, 726, 727, 728 AND 729 VICTORIA CITY PLAN EPP66100
STC? YES]
2. PARCEL IDENTIFE [PID]	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]
029-953-952	LOT B OF LOTS 723, 724, 725 AND 726 VICTORIA CITY PLAN EPP66100
STC? YES	3
STC? YES	
2. PARCEL IDENTIFI	BR AND LEGAL DESCRIPTION OF LAND:
2. PARCEL IDENTIFI	ER AND LEGAL DESCRIPTION OF LAND: [LEGAL DESCRIPTION]

PAGE 2 OF 2 PAGES