

RECONCILIATION, SETTLEMENT

and

BENEFITS AGREEMENT

THIS AGREEMENT is dated for reference March 11, 2008

BETWEEN:

Musqueam Indian Band (also known as Musqueam Nation or Musqueam First Nation) on its own behalf and on behalf of its Members, as represented by its Chief and Council

AND:

Her Majesty the Queen in Right of the Province of British Columbia, as represented by the Minister of Aboriginal Relations and Reconciliation

WHEREAS:

- A. The Musqueam assert aboriginal rights and title to the territory described in the Statement of Intent filed with the BC Treaty Commission on December 15, 1993.
- B. The reconciliation of the prior presence of aboriginal peoples and the assertion of sovereignty by the Crown is of significant social and economic importance to the Province and to the Musqueam.
- C. Canadian courts have stated that this reconciliation is best achieved through negotiation and agreement, rather than through litigation or conflict.
- D. In March 2005, the Province and the First Nations Leadership Council, representing the Assembly of First Nations-BC Region, First Nations Summit, and Union of BC Indian Chiefs developed a vision that resulted in a New Relationship founded on principles of mutual respect, recognition and reconciliation of Aboriginal rights.

- E. In the spirit of the New Relationship, this Agreement provides for certain payments to the Musqueam and for the acquisition of certain lands by the Musqueam which:
- a. represent a significant step towards strengthening the social and economic conditions of the Musqueam;
 - b. contribute towards reconciliation and settlement of Musqueam's aboriginal rights and title claims;
 - c. fully address certain Court orders and proceedings as more specifically identified in this Agreement;
 - d. fully address past, present or future claims by Musqueam against the Province with respect to consultation, accommodation or infringement of any aboriginal rights or title asserted or held by Musqueam in relation to certain lands described in this Agreement.
- F. Except to the extent provided in relation to those matters dealt with herein, this Agreement does not limit or extinguish any aboriginal rights or title asserted or held by Musqueam.

THEREFORE, the parties agree as follows:

ARTICLE 1
INTERPRETATION

- 1.01 **Definitions.** In this Agreement, the following words and expressions shall have the following meanings:

"Assumed Agreements" means

- (i) lease between the Province and UGCC Holdings Inc. dated May 17, 1985 and registered in the New Westminster Land Title Office under number N40074, as modified by modification agreement GB125274 dated June 21, 1988, modification agreement GD98736 dated September 10, 1990, and modification agreement BV92595 dated March 11, 2003;
- (ii) lease between the Province and North Fraser Harbour Commission dated November 30, 1981 and registered in the New Westminster Land Title Office under number RD154857, as modified by modification agreement Z118066 dated June 5, 1986, modification agreement AA112674 dated February 16, 1987, and modification agreement BX310723 dated January 1, 2005;

"Block F" means those lands legally described as PID 013-763-938, Block F, District Lot 140, Group 1, New Westminster District;

"Block K" means those lands legally described as PID 013-764-021, Block K District Lot 140, Group 1, New Westminster District;

"Bridgepoint Lands" means:

- (i) those lands legally described as PID 004-403-142, Parcel One, District Lots 4617 and 6867 Group 1 and Section 21, Block 5 North Range 6 West NWD Reference Plan 71271; and
- (ii) those lands described as Lot 6880, Section 21, Block 5 North Range 6 West, New Westminster District, as shown on the survey plan confirmed by the Surveyor General for the purposes of the *Land Act* under number 120700;

"Bridgepoint Proceedings" means the facts, matters, allegations and issues arising in or from the proceedings in *Musqueam Indian Band et al v. City of Richmond et al*, BC Supreme Court Nos. L040742 and L041328 (Vancouver Registry), and includes the decision of the BC Supreme Court pronounced July 18, 2005;

"Canada Release" means the release in favour of the Federal Releasees to be delivered by Musqueam on Closing;

"Casino" means the gaming, entertainment and related businesses conducted by Great Canadian Gaming Corporation on the Bridgepoint Lands;

"Celtic Action" means the facts, matters, allegations and issues arising in or from the proceedings in *Musqueam Holdings Ltd. and Musqueam Properties Ltd. v. Her Majesty the Queen in Right of the Province of British Columbia*, BC Supreme Court Action No. S-062252 (Vancouver Registry);

"Chief" means, in respect of the Musqueam Indian Band, "chief" within the meaning of the *Indian Act*;

"Claims" means any and all actions, causes of action, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever arising from:

- (i) any past, present or future decision, action or other thing or matter done or omitted to be done, whether known or unknown, by any of the Provincial Releasees with respect to consultation, accommodation or infringement of any aboriginal rights or title asserted or held by Musqueam but for certainty having application only to those specific matters dealt with in sections 4.01(a) and 4.02(a) (and for further certainty "past, present or future" refers to any time before or after the time of Closing); and

- (ii) any other decision, action or other thing or matter done or omitted to be done by any of the Provincial Releasees up to and including the time of Closing known to Musqueam or disclosed by the Province in writing to the Musqueam prior to the Closing but for certainty having application only to those specific matters dealt with in sections 4.01(a) and 4.02(a);

"Closing" means the completion of those payments, land transfers, deliveries and other matters contemplated by this Agreement to be completed on the Closing Date;

"Closing Date" means March 31, 2008 or such other date as may be agreed in writing by the Province and Musqueam;

"Council" and "Band Council" mean, in respect of the Musqueam, the elected "council" within the meaning of the *Indian Act*;

"Designated Company" means one or more companies incorporated under the *Business Corporations Act (British Columbia)* which on Closing are controlled as that term is defined by that act, by Musqueam, and which Musqueam has designated to take registered fee simple title to any of the Lands and, for greater certainty, a Designated Company may include a company acting as the general manager of a limited partnership in which Musqueam has a majority partnership interest and a company acting as bare trustee for Musqueam;

"enactment" has the meaning given to that term in the *Interpretation Act*;

"Federal Crown" means Her Majesty the Queen in right of Canada;

"Federal Releasees" means the Federal Crown and the North Fraser Port Authority (and any predecessor to the North Fraser Port Authority) and includes any ministry, minister, public official, employee or other agent or individual acting on behalf of the Federal Crown or the North Fraser Port Authority;

"Funds" means the payments made by the Province to Musqueam in accordance with sections 3.01 and 3.04(a);

"GST" means the goods and services tax imposed under the *Excise Tax Act* (Canada);

"*Indian Act*" means the *Indian Act*, R.S.C. 1985, c.1-5;

"Land Use Bylaw" means the *Land Use, Building and Community Administration Bylaw*, as confirmed and validated by section 4 of the *University Endowment Land Amendment Act, 1989*, S.B.C. 1989, c. 41, and amended under the *University Endowment Land Act*, and the term "Land Use District" where used herein has the same meaning as in that enactment;

"Lands" means collectively Block F, Block K, the Bridgepoint Lands, and the UBC Golf Course Lands;

"Member" means "member of the band", as that phrase is defined in the *Indian Act*, of Musqueam, and member of the Musqueam Nation or Musqueam First Nation, and all of their respective heirs, executors, administrators, legal representatives, assigns and successors;

"Musqueam" means the band, as that term is defined by the *Indian Act*, named the Musqueam Indian Band, and the Musqueam Nation or Musqueam First Nation, all of which are intended to refer to the same collective group of traditional aboriginal peoples, and their respective heirs, descendants, legal representatives, successors and assigns;

"New Relationship" means the vision developed in March 2005 by the Province and the First Nations Leadership Council, representing the Assembly of First Nations-BC Region, First Nations Summit, and Union of BC Indian Chiefs, that resulted in a new relationship founded on principles of mutual respect, recognition and reconciliation of Aboriginal rights;

"OCP" means the University Endowment Lands Official Community Plan, adopted on October 4, 2005 by the minister responsible for the administration of the *University Endowment Land Act*;

"Permitted Encumbrances" means the liens, charges, and interests for each of the Lands described in Schedule I and for certainty includes the Assumed Agreements;

"Person" means any individual, corporation, partnership, trust, joint venture, , government body, the Federal Crown, any Indian band or first nation whether or not it is a band for the purposes of the *Indian Act*, and includes the Musqueam, any Member, past, present, or future, and any person purporting to be a Member;

"Province" means Her Majesty the Queen in right of the Province of British Columbia;

"Provincial Releasees" means the Province and any ministry, minister, public official, employee or other agent or individual acting on behalf of the Province and includes the British Columbia Lottery Corporation and any minister, public official, employee or other agent or individual acting on behalf of the British Columbia Lottery Corporation;

"South K" means those lands legally described as PID 003-716-678, Lot 103, Except Part in Plan BCP12416, Sections 21 and 22 Block 5 North Range 6 West, New Westminster District, Plan 46989;

"Title Instrument" means a Crown grant (as defined in the *Land Act*), or any other enactment or instrument which is legally effective to cause fee simple title in any of the Lands to be transferred to, or vested in, a Designated Company, subject to the Permitted Encumbrances;

"UBC Golf Course Lands" means those lands legally described as:

- (i) PID 006-707-289 Block A, District Lot 3900, Group 1, NWD, Plan 20266; and
- (ii) PID 006-707-483 Block B, District Lot 3900, Group 1, NWD, Plan 20266;

"UBC Golf Course Proceedings" means the facts, matters, allegations and issues arising in or from the proceedings in *Musqueam Indian Band v. British Columbia (Minister of Sustainable Resource Management) et al*, BC Supreme Court No. L030877 (Vancouver Registry) and BC Court of Appeal No. CA031826 (Vancouver Registry), and includes the court order pronounced March 7, 2005 by the BC Court of Appeal; and

"UEL" means the University Endowment Lands as defined in the *University Endowment Land Act*.

1.02 Interpretation. For purposes of this Agreement, except as otherwise expressly provided:

- (a) "this Agreement" means this agreement, including the Schedules hereto, and any agreement, document or instrument entered into, made or delivered pursuant to the terms hereof, as any of them may from time to time be supplemented or amended and in effect;
- (b) all references in this Agreement to a designated "Article", "section", "subsection" or other subdivision or to a Schedule are to the designated Article, section, subsection or other subdivision of, or Schedule to, this Agreement;
- (c) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, section, subsection or other subdivision or Schedule;
- (d) the headings in this Agreement are for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision thereof;
- (e) all reference to currency refer to lawful money of Canada (unless expressed to be in some other currency);
- (f) a reference in this Agreement to any particular enactment or other statute or regulation or any particular section or portion thereof shall be deemed to be a reference to any enactment, statute, regulation or to any particular section or portion thereof, as the case may be, which is enacted in substitution therefore or in replacement thereof;
- (g) any reference to a corporate entity includes and is also a reference to any corporate entity that was a predecessor to, or that is a successor to, such entity;

- (h) words importing the masculine gender include the feminine or neuter gender and words in the singular include the plural and vice versa;
- (i) the use of "including" is to be read as not limiting the generality of the preceding term or phrase;
- (j) there shall be no presumption that any ambiguity in any of the terms of this Agreement should be interpreted in favour of any party;
- (k) any reference to the delivery on Closing of an agreement or document "in the form" of an attached schedule means an agreement or document substantially in that form with such changes, additions or deletions as may be agreed by the representatives of the Province and Musqueam authorized for that purpose; and
- (l) each and every release, covenant and other agreement given, and action to be taken, by Musqueam in this Agreement means Musqueam acting by and through its Chief and Council, and will be conclusively deemed to have been given, or taken, by Musqueam on its own behalf, and for and on behalf of its Members.

1.03 Schedules. The following are the Schedules to this Agreement:

- A Assignment and Assumption Agreement
- B Assumption Agreement
- C Addition to Reserve Restrictive Covenant
- D Canada Release
- E Celtic Release
- F Golf Course Use Restrictive Covenant
- G Additional Park Restrictive Covenant
- H Additional Park Statutory Right of Way
- I Permitted Encumbrances
- J Release and Waiver from the Designated Company with respect to condition of the Lands
- K Block F Park Restrictive Covenant

1.04 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.

ARTICLE 2
NATURE OF AGREEMENT

2.01 Nature of Agreement. Upon coming into effect, this Agreement benefits and binds the Province and Musqueam, its past, present and future Members and Chiefs and Council, and any of their respective heirs, successors, legal representatives, descendants and assigns. This Agreement is intended to establish a final, conclusive and legally binding agreement with respect to all matters set out herein. The parties agree that in consideration of the mutual covenants and other obligations provided herein (including the payments and Lands acquired by one or more Designated Companies on Closing) each and every obligation that is to be performed or observed following Closing shall remain fully binding and enforceable in accordance with the terms of this Agreement despite any matter whatsoever including any determination by a court or tribunal of competent jurisdiction of any aboriginal title or any other aboriginal rights held by Musqueam with respect to any of the Lands.

ARTICLE 3
COMING INTO EFFECT, CONDITIONS AND CLOSING MATTERS

3.01 Effective Date and Initial Payment. This Agreement comes into effect when it has been executed and delivered by each of the parties. Upon the execution and delivery of this Agreement by the Musqueam, the Province will deliver an initial payment to the Musqueam in the amount of \$5,000,000. This initial payment will be made by cheque drawn by the Province in favour of the "Musqueam Indian Band" and dated as of the date of that execution and delivery. The obligations, deliveries and matters that are to come into effect or be delivered or done on Closing will come into effect and be delivered and done when each party confirms by written acknowledgement delivered to the other that each of the conditions in its favour as specified in section 3.02 or section 3.03, as the case may be, has been either fulfilled or waived.

3.02 Conditions in favour of Musqueam. The obligations of the Musqueam under this Agreement are subject to the satisfaction, on or before the Closing Date, of the following conditions (each of which is for the exclusive benefit of the Musqueam and may be waived by the Musqueam except for the condition in subsection (c) which must be satisfied):

- (a) the amendment of the Land Use Bylaw so that Block F is within the MF-1 Land Use District and the amendment of the OCP so that Block F is designated as RMF1 and included in Area D on the OCP Context and Land Use Plans and for certainty removing Block F from the open space and park designations on those plans;
- (b) the approval by the Musqueam of any written disclosure made by the Province for the purpose of subsection (ii) of the definition of "Claims"; and

- (c) the approval of this Agreement by the Members of voting age at a duly called meeting of the band.

3.03 Conditions in favour of Province. The obligations of the Province under this Agreement (other than the making of the initial payment as provided in section 3.01) are subject to the satisfaction, on or before the Closing Date, of the following conditions (each of which is for the exclusive benefit of the Province and may be waived by the Province):

- (a) the approval of this Agreement by Treasury Board and Cabinet;
- (b) the approval of the disposition of the Bridgepoint Lands as contemplated by this Agreement given by the Minister of Agriculture and Lands under the *Ministry of Lands, Parks and Housing Act*;
- (c) in respect of the UBC Golf Course Lands, Block F and Block K the Province is legally entitled to cause fee simple title to those Lands to be transferred to or vested in a Designated Company as contemplated by this Agreement;
- (d) in respect of the Assumed Agreements relating to the UBC Golf Course Lands the Province has acquired or is otherwise lawfully entitled to cause the assignment of the rights originally held in those agreements to the applicable Designated Company as contemplated by this Agreement;
- (e) the approval of each indemnity given herein by the Province by the director of risk management or the Minister of Finance in accordance with *Guarantees and Indemnities Regulation* made under the *Financial Administration Act*;
- (f) the amendment of the Land Use Bylaw so that Block F is within the MF-1 Land Use District under the Land Use Bylaw and the amendment of the OCP so that Block F is designated as RMF1 and within Area D on the OCP Context and Land Use Plans and for certainty removing Block F from the open space and park designations on those plans; and
- (g) the receipt by the Province of a direction from the Musqueam identifying each of the Designated Companies that will take registered title to the Lands as contemplated by this Agreement.

3.04 Closing Deliveries by the Province. At Closing the Province shall execute and deliver, or cause to be executed and delivered, or deliver, as the case may be, to the Musqueam, the following:

- (a) a payment in the amount of \$15,300,000 by one or more cheques drawn by the Province in favour of the "Musqueam Indian Band", dated the Closing Date or by electronic funds transfer to an account designated by the Musqueam or by any other method reasonably satisfactory to the Musqueam;
- (b) a Title Instrument for each of the Lands;

- (c) an assignment and assumption agreement for the Assumed Agreements relating to the Bridgepoint Lands executed by the Province in the form attached as Schedule A;
- (d) an assignment and assumption agreement for the Assumed Agreements relating to the UBC Golf Course Lands executed by the Province in the form attached as Schedule A, or if the Province has otherwise provided for the Assumed Agreements relating to the UBC Golf Course Lands to be assigned to the Designated Company for those lands, an assumption agreement for those lands executed by the Province in the form attached as Schedule B;
- (e) a letter from the Province addressed to the Designated Company for Block K, and to the Musqueam and the Federal Crown confirming the Province's support (for certainty both as the Province and as the authority having local government functions as provided in the *University Endowment Land Act*, in respect of the area in which Block K is located) for the addition of those lands to Musqueam Indian Reserve No. 2 and confirming that it does not require that it be compensated for any loss of property taxes or other revenue due to such addition;
- (f) a cheque, drawn by the Province in favour of the Minister of Finance, in the amount sufficient to pay in full any property transfer tax required to be paid in order to complete the registration of a Designated Company as the owner in fee simple of the Lands in accordance with this Agreement;
- (g) a discharge of restrictive covenant BW 194455 executed by the Province and in a form sufficient for registration at the Land Title Office or any such other enactment as may be sufficient to cause restrictive covenant BW 194455 to be discharged on Closing; and
- (h) a statement of adjustments as contemplated by section 3.06 signed by the Province and, if applicable, a cheque drawn by the Province in favour of the Musqueam and dated as of the Closing Date in the amount, if any, due to the Musqueam as set forth on that statement.

3.05 Closing Deliveries by the Musqueam. At Closing, the Musqueam shall execute and deliver to the Province, or cause to be executed and delivered to the Province, the following:

- (a) an assignment and assumption agreement for the Assumed Agreements relating to the Bridgepoint Lands executed by the Designated Company for those lands and by the Musqueam in the form attached as Schedule A;
- (b) an assignment and assumption agreement for the Assumed Agreements relating to the UBC Golf Course Lands executed by the Designated Company for those lands and by the Musqueam in the form attached as Schedule A, or if the Province has otherwise provided for the Assumed Agreements relating to the UBC Golf Course Lands to be assigned to the Designated Company for those lands, an assumption agreement for those

lands executed by the Designated Company and by the Musqueam in the form attached as Schedule B;

- (c) a restrictive covenant granted by the Designated Company for the Bridgepoint Lands in the form attached as Schedule C;
- (d) a restrictive covenant granted by the Designated Company for Block F in the form attached as Schedule C;
- (e) a release executed by the Musqueam in favour of the Federal Releasees in the form attached as Schedule D;
- (f) a release executed by the plaintiffs in the Celtic Action in the form attached as Schedule E;
- (g) a Consent Dismissal order in a form reasonably satisfactory to the Province's legal counsel duly signed by or on behalf of each of the parties to the Celtic Action other than the Province;
- (h) a restrictive covenant for golf course use granted by the Designated Company for the UBC Golf Course Lands in the form attached as Schedule F;
- (i) a restrictive covenant for additional park granted by the Designated Company for the UBC Golf Course Lands in the form attached as Schedules G and H;
- (j) a statutory right of way for additional park granted by the Designated Company for the UBC Golf Course Lands in the form attached as Schedules G and H;
- (k) a statement of adjustments as contemplated by section 3.06 signed by each Designated Company and the Musqueam and, if applicable, a cheque drawn by the Musqueam in favour of the Province and dated as of the Closing Date in the amount, if any, due to the Province as set forth on that statement;
- (l) a release and waiver signed by each Designated Company in the form attached as Schedule J accepting the condition of the Lands and waiving the requirement, if any, of the Province to provide a site profile as defined in the *Environmental Management Act* for the Lands;
- (m) a restrictive covenant relating to the establishment of park within Block F in the form attached as Schedule K;
- (n) a cheque of the Musqueam drawn in favour of the Province, dated as of the Closing Date and in an amount sufficient to pay in full all GST payable in connection with the transfer of the Lands as contemplated by this Agreement or alternatively such certificates or other evidence which establish to the reasonable satisfaction of the Province that the Province

is not required to collect and remit GST in respect of the transfer of the Lands;

- (o) a certificate as to those matters set out in subsection 5.01(g) and an opinion as to those other matters set out in section 5.01 both given by the firm of Barristers and Solicitors acting as outside legal counsel to the Musqueam and both in a form reasonably satisfactory to such firm and the Province's legal counsel ;
- (p) a certificate or other record of the approval of this Agreement at a duly called meeting of the Members of voting age in a form reasonably satisfactory to the Province's legal counsel; and
- (q) a certified copy of the resolution of the Band Council approving and authorizing the execution and delivery of this Agreement.

3.06 Adjustments and Possession. Possession of the Lands will be yielded to the Musqueam and the Designated Companies, subject to the Permitted Encumbrances, upon Closing. Except as provided in this section 3.06 all rent, taxes (including grants in lieu of property taxes) and all other matters normally adjusted between a vendor and purchaser of real property in British Columbia will be made between the parties as of 12:01 am on the Closing Date. The parties agree that there is to be no adjustment of rent received by the Province in respect of the Bridgepoint Lands relating to the period following Closing, by virtue of the payment to the Musqueam of the Funds. If the appropriate adjustment of any item can not be calculated on Closing because required information is not available at that time then in lieu of adjustment and payment on Closing the parties may deliver their respective written agreements to make all required adjustments as soon as reasonably possible after the required information becomes available.

3.07 Closing Procedure. The transactions contemplated by this Agreement will be closed in accordance with procedures to be agreed by the respective legal counsel of Musqueam and the Province such that all deliveries and the lodging for registration of any documents at the Land Title Office for which registration is necessary or advisable may be completed concurrently.

3.08 Musqueam Ownership. Despite any other provision of this Agreement, any reference to the transfer of any of the Lands, or the assignment of any of the Assumed Agreements, to a Designated Company means the transfer or assignment as Musqueam may determine at its option to either:

- (a) the Designated Company; or
- (b) the Designated Company acting as bare trustee for and on behalf of Musqueam.

ARTICLE 4
FINAL SETTLEMENT OF CLAIMS

4.01 Final Settlement of Claims. Musqueam acknowledges and agrees that this Agreement, the payment of the Funds and the acquisition of the Lands by one or more Designated Companies in accordance with this Agreement fully and finally satisfies, settles and resolves any and all:

- (a) Claims which the Musqueam or any Members thereof or any Persons claiming by, through or under them, ever had, now have or may in the future have against the Provincial Releasees in any way related or connected to:
 - (i) the Lands;
 - (ii) the UBC Golf Course Proceedings;
 - (iii) the Casino;
 - (iv) the Bridgepoint Proceedings; or
 - (v) South K; and
- (b) any and all actions, causes of actions, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever arising which Musqueam or any Members thereof or any Persons claiming by, through or under them, ever had, now have or may in the future have against the Provincial Releasees arising from or in any way related or connected to the Celtic Action, as provided in the release referred to in section 3.05(f).

4.02 Final Release. Musqueam acknowledges and agrees that as and from the Closing the Provincial Releasees are and will forever be fully and finally released and discharged from any and all:

- (a) Claims which Musqueam or any Members thereof or any Persons claiming by, through or under them, ever had, now have or may in the future have against the Provincial Releasees in any way related or connected to:
 - (i) the Lands;
 - (ii) the UBC Golf Course Proceedings;
 - (iii) the Casino;
 - (iv) the Bridgepoint Proceedings; or
 - (v) South K; and

- (b) any and all actions, causes of actions, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever arising which Musqueam or any Members thereof or any Persons claiming by, through or under them, ever had, now have or may in the future have against the Provincial Releasees arising from or in any way related or connected to:
 - (i) the Celtic Action, as provided in the release referred to in section 3.05(f);
 - (ii) the payment of the Funds in the manner provided in this Agreement;
 - (iii) the deposit, use, management or administration of and any other dealing with respect to the Funds or the Lands, after being paid or acquired in accordance with this Agreement; or
 - (iv) the negotiation and approval of this Agreement by Musqueam.

4.03 Covenants. Without limiting the force or effect of sections 4.01 and 4.02, Musqueam covenants and agrees:

- (a) not to assert or bring any action or other proceeding at law or in equity against the Provincial Releasees (or any of them) in respect of all or any of the matters described in section 4.02 or in the Celtic Release or the Canada Release;
- (b) not to assert or bring any action or other proceeding at law or in equity against the Federal Releasees (or any of them) in respect of all or any of the matters described in the Canada Release;
- (c) to indemnify and save harmless the Provincial Releasees from and against any and all actions, causes of action, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever and whether known or unknown that may be brought, demanded or asserted by any Person against any of the Provincial Releasees in respect of:
 - (i) any and all of the matters described in section 4.02 or in the Celtic Release or the Canada Release; and
 - (ii) any actual or alleged inaccuracy of any of the representations made by Musqueam in this Agreement or any other breach or non-performance by Musqueam of its obligations under this Agreement.

4.04 No Extinguishment or Limitation. Except to the extent provided in relation to those matters dealt with herein, this Agreement does not limit or extinguish any aboriginal rights or title asserted or held by Musqueam.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES

5.01 Musqueam Representations. Musqueam represents and warrants that on Closing each of the representations and warranties set out below will be true and complete and acknowledges that the Province has entered into this Agreement in reliance on the truthfulness of each of these representations and warranties:

- (a) Musqueam is duly subsisting as a band as defined in the *Indian Act* and has the power and capacity to enter into and carry out its obligations under this Agreement;
- (b) each of the companies designated by Musqueam as a Designated Company for the purpose of this Agreement will, on Closing, be a company duly incorporated under the *Business Corporations Act* (British Columbia) and controlled by the Musqueam such that each is duly constituted on Closing as a "Designated Company" as defined herein;
- (c) each Designated Company has the power and capacity to enter into each transaction and agreement to which it is a party in accordance with this Agreement and to carry out its obligations in connection with such transactions and agreements;
- (d) Musqueam has authority, as represented by its Chief and Council, to make and enter into this Agreement, including for certainty, all documents, agreements, instruments and releases required to be executed and delivered by or on behalf of the Musqueam pursuant to this Agreement and to make the covenants, representations, and agreements contained therein, all of which have been duly authorized, executed and delivered by or on behalf of Musqueam and all of which constitute legal, valid and binding obligations of Musqueam enforceable in accordance with their terms;
- (e) each of the documents, agreements, instruments and releases required to be executed and delivered by the Designated Companies and the plaintiffs' in the Celtic Action pursuant to this Agreement have been duly authorized, executed and delivered by the respective Designated Company or plaintiff, as the case may be, and all constitute legal, valid and binding obligations of the Designated Company or plaintiff, enforceable in accordance with the terms of the applicable agreement or document;
- (f) this Agreement has been approved at a duly called meeting of Members of voting age; and
- (g) Musqueam has retained legal counsel qualified to practice law in British Columbia to advise Musqueam with regard to this Agreement and such counsel has provided advice leading up to and including the execution

and implementation of this Agreement; such counsel has fully explained to Chief and Council and to any Members present at the meeting referred to in subsection 5.01(f) the legal nature, effect and implementation of this Agreement and all documents, agreements, instruments and releases required to be executed and delivered by or on behalf of Musqueam pursuant to this Agreement.

5.02 Provincial Representations. The Province represents and warrants that on Closing each of the representations and warranties set out below will be true and complete and acknowledges that Musqueam has entered into this Agreement in reliance on the truthfulness of each of these representations and warranties:

- (a) it has the power and authority to make the payments and to cause fee simple title to the Lands to be transferred to or vested in a Designated Company as contemplated by this Agreement; and
- (b) prior to Closing it will have delivered to the Musqueam copies of all environment site investigation reports, if any, in its possession relating to the Lands.

ARTICLE 6

MISCELLANEOUS

6.01 Reconciliation. Musqueam acknowledges and agrees that in the spirit of the New Relationship, the Lands acquired by one or more Designated Companies in accordance with this Agreement constitute a contribution by the Province towards the reconciliation of the Province's and Musqueam's interests and the settlement of Musqueam's aboriginal rights and title claims through treaty or other negotiations. In this regard the Province confirms its continued commitment to resolve Musqueam's unresolved aboriginal rights and title issues.

6.02 Addition to Reserve of Block K. The Province acknowledges its support (for certainty both as the Province and as the authority having local government functions as provided in the *University Endowment Land Act*, in respect of the area in which Block K is located) for Block K to be transferred by Musqueam to the Federal Crown for designation as reserve land as part of Musqueam Indian Reserve No. 2 in accordance with the Federal Crown's addition to reserve requirements. In addition to the letter to be delivered on Closing in accordance with subsection 3.04(e) the Province will from time to time at the request of the Musqueam, provide any such further letter of support that may be required in connection with such transfer. Musqueam acknowledges and agrees that:

- (a) the Province is not responsible for any applications or any costs or expenses of any kind whatsoever that may be required in connection with the addition of Block K to reserve status, including any costs associated with environmental or other studies;

- (b) any application by Musqueam to transfer Block K to the Federal Crown for designation as reserve will proceed on the express condition that Block K remain subject to the Permitted Encumbrances; and
- (c) this Agreement does not impose any obligation on the Province (which for certainty includes in this section the minister responsible from time to time for the administration of the University Endowment Land Act and any public official acting under that act) to construct or provide at the expense of the Province or of any other person any work or service to or for the benefit of Block K, including any roads, sewers, drains, water supply, lighting, garbage disposal or other services or works of improvement or convenience.

6.03 Block F Zoning. Musqueam acknowledges and agrees that if the Land Use Bylaw is amended so that the MF-1 Land Use District extends to Block F, and the OCP is amended so that Block F is designated as RMF1 and included in Area D on the OCP Land Use and Context Plans, this Agreement and the completion of the transfer of Block F under this Agreement, will in no event whatsoever be construed to limit or in any way fetter the discretion of any public official who may from time to time be responsible for subdivision, land use, zoning and related matters in the UEL including the discretion held by any official acting under the *University Endowment Land Act*, the *Land Title Act*, the *Local Government Act* or the Land Use Bylaw to grant, refuse to grant, impose conditions in connection with, or any other matter relating to the issuance of a subdivision approval, building permit or development permit for the development of Block F in accordance with generally applicable procedures and policies for exercising such discretion, including the policies in the OCP and the Guidelines in the Appendices to the Land Use Bylaw relating to areas with multi-family development and subject to the requirements of procedural fairness and other requirements of administrative law. For certainty, Musqueam acknowledges that in accordance with such policies and procedures and subject to such applicable law:

- (a) the extension of Land Use District MF-1 to Block F does not confer development rights for any particular development or constitute the support or approval of any particular density;
- (b) design and development requirements may be imposed or need to be satisfied in connection with any subdivision, development or building approval for Block F including requirements related to the provision of on and off site services, studies and reports, affordable housing, utilities, parking and streets, set backs, building siting, environmental protection, public and community services and facilities pursuant to the *Land Title Act*, the *Local Government Act*, and the OCP, and that the costs of these requirements will be fully born by the developer of Block F, whether Musqueam or any other person;
- (c) the development of Block F through a comprehensive development plan would be desirable; and
- (d) while it is intended that the three (3) acre area within Block F that is to be established as park in accordance with section 6.04 be recognized as an amenity associated with the development of Block F and count towards

the park dedication requirements of a future subdivision of Block F under section 941 of the *Local Government Act*, the provision of this park area does not preclude the establishment of other requirements as described in subsection (b) above including the requirement that improvements be made to the park, and other requirements with respect to park or similar amenities. The parties further acknowledge that it is not intended that the three (3) acres would be included in the lot area for the purpose of calculating floor space ratio (FSR) under the Land Use Bylaw.

6.04 Block F Park. Musqueam agrees that one or more areas within Block F, in aggregate not less than three (3) acres, will be established as public park by way of a dedication or a fee simple transfer, at the discretion of the Province, as soon as reasonably possible following the transfer of Block F to the Musqueam but in any event prior to any subdivision of Block F or the commencement of construction of any residential or other development within any portion of Block F. For certainty this section does not create any obligation to provide any area for park within Block F in excess of three (3) acres. Musqueam will, without charge but subject always to the understanding set out in section 6.03(d), make or take as the case may be all such transfers, dedications or other actions as may be required to give effect to the intent of this section 6.04.

6.05 Additional Park. Musqueam agrees that certain portions of the UBC Golf Course Lands, consisting of approximately 18 acres and more precisely described by the plan appended as a schedule to Schedules G and H are to be held and maintained in perpetuity as park accessible to the public but subject always to the rights of any person under those prior interests described in Schedule I Part D, items 1(iii), (iv) and (v) and 2(ii), (iii) and (iv). The parties acknowledge their intent that while such area may be owned by Musqueam it is to be accessible to the public as park and to be used in a way which is generally consistent with and enhances the public park use of the adjacent lands within Pacific Spirit Park. Musqueam agrees to use all reasonable efforts from time to time to work with the Greater Vancouver Regional District to establish a co-management process for this area. Despite any term of the restrictive covenant and statutory right of way delivered by the Musqueam on Closing in accordance with section 4.01(i) and (j) the Province agrees that if a plan is not deposited in the Land Title Office as contemplated by section 2.2 of Schedules G and H prior to the commencement of the "Term" (as defined in those schedules) the Province will not exercise any rights or enforce any covenant over any portion of the lands affected by those instruments other than the park portion shown hatched in black on the plan attached to Schedules G and H.

6.06 Land Use Bylaw Review. Musqueam acknowledges and agrees that the Province has disclosed that a public review of the Land Use Bylaw for the UEL may be undertaken in the months following the Closing as part of the normal and ongoing administration of the UEL under the *University Endowment Land Act*. Musqueam further acknowledges and agrees that any of the Lands within the "University Endowment Land" as defined by the *University Endowment Land Act*, and not held as reserve land, will be subject to and benefit from the terms of the Land Use Bylaw and the OCP as these enactments may be amended from time to time.

6.07 Representations etc. Musqueam acknowledges and agrees that the Lands acquired by one or more Designated Companies under this Agreement are

acquired "as is" and that any environmental site investigation reports delivered by the Province to Musqueam pertaining to the Lands do not constitute a representation or warranty by the Province or by any person preparing the report as to the accuracy or completeness of the information set out in the report. Musqueam waives the requirement, if any, of the Province to provide a site profile as defined in the *Environmental Management Act* for any of the Lands; Except as otherwise specifically set forth herein, the Province has not given any warranty or representation concerning:

- (a) the fitness of the Lands for any particular use, including the intended use of it by Musqueam or by a Designated Company;
- (b) the condition of the Lands (including surface and groundwater), environmental or otherwise, including the presence or absence of any toxic, hazardous, dangerous or potentially dangerous substances on or under the Land and on or under any surrounding or neighbouring land and the current and past uses of the Land and any surrounding or neighbouring land;
- (c) the general condition and state of all utilities or other systems on or under or which will serve the Lands;
- (d) the provisions of any enactments or bylaws of any governmental body which relate to the development, use and occupation of the Lands; and
- (e) the economic feasibility of the development of the Lands;

Musqueam will from and after the Closing:

- (f) assume all environmental liabilities relating to the Lands including, but not limited to, all liability for the clean-up of any toxic, hazardous, dangerous or potentially dangerous substances or conditions on or under the Lands or migrating from the Lands (including surface water and groundwater);
- (g) indemnify and save harmless the Provincial Releasees from and against all claims, demands, liabilities, losses, damages, costs or expenses suffered or incurred by them after the Closing arising out of or in connection with all environmental liabilities relating to the Lands, including, but not limited to, any contamination or any other toxic, hazardous, dangerous or potentially dangerous substances migrating from the Lands; and
- (h) release the Provincial Releasees from and against all claims, demands, liabilities, losses, damages, costs, actions, causes of action, suits and proceedings by the Purchaser with respect to all environmental liabilities relating to the Lands, including, but not limited to, any contamination or any other toxic, hazardous, dangerous or potentially dangerous substances migrating from the Lands.

6.08 Assumed Agreements. On Closing the Province will assign its interest in the Assumed Agreements to the applicable Designated Company and as and from the Closing Date the Designated Company and Musqueam will assume and be bound by the Assumed Agreements and will indemnify the Province in respect of any breach or non-performance of any obligation to be performed or observed by them. The Province will remain responsible for any obligation under the Assumed Agreements to be performed or observed by it prior to Closing and will indemnify Musqueam in respect of

the breach or non-performance of any such obligation. After Closing, Musqueam will also honour the existing sub-leases and related covenants and agreements pertaining to the Bridgepoint Lands.

6.09 Permitted Encumbrances. Musqueam acknowledges that it is familiar with the Permitted Encumbrances and accepts title to the Lands subject to the same and covenants not to do, or allow to be done, any thing that would constitute a default under any of the Permitted Encumbrances or that would otherwise result in any claim against the Province by anyone claiming by, through or under a Permitted Encumbrance.

6.10 PTT and Other Costs. The Province is responsible for the following costs in connection with the transfer of the Lands:

- (a) the cost of any survey required for any Crown grant of the Lands;
- (b) any other costs or fees associated with the preparation of Crown grants or any other Title Instrument; and
- (c) property transfer tax (and for certainty the Province agrees to pay any property transfer tax payable in connection with the transfer of the Lands under this Agreement whether that tax becomes payable on Closing or subsequent to Closing and including any such tax and interest thereon that may become payable by reason of any notice of assessment issued by the administrator under the *Property Transfer Tax Act*).

Musqueam is responsible for any GST and any other transfer or registration charges for which the Province has not expressly agreed to accept responsibility under the terms of this Agreement.

6.11 Pre-Closing. Prior to Closing the Province will not agree to any amendment of any of the Assumed Agreements or grant any consent or approval under the Assumed Agreements without the prior written consent of Musqueam. Musqueam will not unreasonably withhold or delay such consent.

6.12 Legacies. The Province agrees that it is appropriate that Musqueam receive 2010 legacies that are, in total, equivalent in value to those received by the Squamish or Lil'Wat First Nations.

ARTICLE 7

GENERAL

7.01 Joint and Several Obligations. Musqueam covenants and agrees to be bound by and to perform or cause to be performed all covenants and other obligations and agreements of each of the Designated Companies under any agreement or other document entered into or delivered hereunder and agrees that all such covenants, obligations and agreements are the joint and several obligations of Musqueam and the applicable Designated Company.

7.02 No Admissions. This Agreement and the completion of the payments, transfers and other matters described in this Agreement do not constitute admissions of fact, law or liability by either party.

7.03 Not a Treaty. This Agreement is separate and apart from the British Columbia Treaty Process and is not a treaty or land claims agreement within the meaning of sections 25 or 35 of the *Constitution Act, 1982*.

7.04 Appropriation. Any amount required to be paid by the Province under this Agreement is subject to funds being appropriated for that purpose by the Province in accordance with the *Financial Administration Act*.

7.05 No Fetter. Nothing in this Agreement shall be interpreted in a way that fetters the discretion given to any minister or public official in an enactment.

7.06 Notices. Any notice, report or other document that any party may be required or may desire to give to any other party under this Agreement must be in writing, unless otherwise specified herein, and shall be deemed validly given to and received by the addressee, if served personally, on the date of personal service or, if delivered by mail, or facsimile copier, when received, as follows:

To the Province:

Deputy Minister
Ministry of Aboriginal Relations and Reconciliation
P.O. Box Stn. Prov. Gvt.
Victoria, B.C. V8W 9B1

Fax: (250) 387-6073

To Musqueam:

Chief
Musqueam Indian Band
6735 Salish Drive
Vancouver, B.C. V6N 4C4
Fax: (604) 263 4212

With a copy addressed to "Musqueam Indian Band, General Counsel", at the same address

or at such other address as either party may from time to time designate by notice in writing to the other.

7.07 Entire Agreement. Upon coming into effect, this Agreement constitutes the entire agreement among the parties regarding the subject matter hereof, and supersedes all previous agreements and understandings, whether written or oral. Without limitation this Agreement supersedes and replaces the "Reconciliation,

Settlement and Benefits Agreement in Principle" dated October 25, 2007 and any prior offer made by the Province with respect to the subject matter of this Agreement. This Agreement may not be amended or modified except by written instrument executed by all of the parties.

7.08 Quorum. For the purposes of this Agreement and its execution where the Council is to act for and on behalf of Musqueam a quorum of the Council is sufficient to do so.

7.09 Further Assurances. The parties shall execute and deliver such further and other documents, and do such further and other things, as may be necessary to carry out and give effect to the intent of this Agreement.

IN WITNESS WHEREOF the parties have executed this Agreement as of the date first above written.

Signed on behalf of Her Majesty the Queen
In Right of the Province of British Columbia
By the Minister of Aboriginal Relations
and Reconciliation


Witness

Signed on behalf of Musqueam Indian Band
by Chief Ernest Campbell


Witness

Assignment and Assumption Agreement

THIS AGREEMENT made as of _____,

BETWEEN:

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF
BRITISH COLUMBIA**, represented by the Minister of responsible for the
Land Act,

("Assignor")

AND:

[Insert Name of Designated Company]

(the "Assignee")

AND:

Musqueam Indian Band

("Musqueam")

WHEREAS:

A. Her Majesty the Queen in Right of the Province of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam have entered into an Agreement dated as of March 11, 2008 (the "Agreement") whereby the Designated Company is acquiring fee simple title to the those lands legally described as:

PID 004-403-142, Parcel One District Lots 4617 and 6867 Group 1 and Section 21,
North Range 6 West NWD Reference Plan 71271;

District Lot 6880 Group 1 New Westminster District

(the "Lands")

B. The Lands are subject to a Lease (as more specifically defined below) granted by the Assignor;

C. In connection with the Assignee's acquisition of fee simple title to the Lands the Assignor, the Musqueam Indian Band and the Designated Company have agreed to enter into this Assignment and Assumption Agreement on the terms set out below.

NOW THEREFORE in consideration of the premises and other valuable consideration the parties agree as follows:

1. The terms "**Musqueam**" and "**Closing Date**" and any other capitalized terms used herein and defined in the Agreement have the meaning given to those terms in the

Agreement. The term "**Lease**" means the lease granted by the Province to the North Fraser Harbour Commission dated November 30, 1981 and registered in the New Westminster Land Title Office under number RD154857 as modified by modification agreements registered under numbers Z118066, AA112674 and BX310723.

2. The Assignor absolutely assigns, transfers, and sets over unto the Assignee all of its right, title, and interest in and to:

- (a) the Lease and the reversion of the Lease;
- (b) subject to paragraph 6 hereof, all rents, other payments, benefits, and advantages accruing at any time after the Closing Date under the Lease or any extension or renewals of the Lease; and
- (c) the benefit of all guarantees, indemnities, indentures or covenants with respect to the Lease with full power and authority to demand, collect, sue for, distrain for, recover, receive, and give receipts for rents or other payments and to enforce payment or performance of covenants in the name of the Assignee.

3. The Assignor covenants and warrants to the Assignee that:

- (a) the Assignor is entitled to assign the Lease;
- (b) the Lease has not been assigned or otherwise encumbered by the Assignor;
- (c) the Assignor is not in default of its obligations contained in the Lease in any material respect and despite this assignment, but subject to paragraph 6, the Assignor will remain responsible for any obligation under the Lease to be performed by it prior to the Closing Date and will indemnify and save harmless the Assignee and Musqueam from any and all actions, suits, costs, losses, damages, and expenses arising by reason of any breach or non-performance by the Assignor of any such obligation to be observed or performed by it under the Lease prior to the Closing Date;
- (d) the Assignor now has good right, full power, and absolute authority to assign the Lease in the manner described in this Assignment according to the true intent and meaning of this Assignment; and
- (e) subject to the observance and performance by the Assignee of the lessor's covenants, provisos and conditions, if any, contained in the Lease, the Assignee may, subject to paragraph 6 hereof, enjoy the benefit and rentals to be derived from the Lease for the residue of the term of the Lease after the Closing Date without interruption by the Assignor or any person claiming through the Assignor.

4. The Assignee covenants with the Assignor that:

- (a) the Assignee will after the Closing Date observe and perform all of the covenants, provisos and conditions to be observed or performed by the Lessor under the Lease;
- (b) the Assignee will after the Closing Date honour any existing subleases, and related covenants and agreements relating to the Lands and
- (c) the Assignee will indemnify and save harmless the Assignor from any and all actions, suits, costs, losses, damages, and expenses arising by reason of any breach or non-performance of the Assignee, or any successor of the Assignee, of any obligation to be observed or performed by the Lessor under the Lease after the Closing Date or by reason of any breach by the Assignee of this Assignment and Assumption Agreement.

5. The parties will at all times hereafter, at the request of and at the cost of the party requesting, execute such further assurances with respect to this Assignment Assumption Agreement as the party requesting may reasonably require.

6. The Assignor and the Musqueam acknowledge and agree that by virtue of the completion of the transactions described in the Agreement referred to in recital A:

- (a) neither the Musqueam nor the Assignee has any right, claim or entitlement whatsoever in respect of the NFPA Prepayment (as that term is defined in the Lease) including, without limitation, any claim in respect of any portion of the NFPA Prepayment relating to the period following the Closing Date; and
- (b) the Musqueam will be deemed to have received the \$1,000,000 payment (the "payment") referred to in section 4.03 of the Lease and the Musqueam do not have any further right, claim or entitlement whatsoever in respect of that payment and will provide all such acknowledgements, agreements and directions to the lessee as may be required to relieve the Assignor from any further obligation in respect of that payment.

7. Musqueam covenants and agrees to be bound by and to perform or cause to be performed all covenants and other obligations and agreements of the Assignee herein and all such covenants, obligations and agreements are the joint and several obligation of the Musqueam and the Assignee.

8. This Assignment and Assumption Agreement enures to the benefit of and is binding upon the parties, their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF the parties have caused this Assignment to be executed as of the day and year first above written.

SIGNED on behalf of **HER MAJESTY
THE QUEEN IN RIGHT OF THE
PROVINCE OF BRITISH COLUMBIA**
As represented by the minister of [to be

Completed] or his or her
authorized representative:

SIGNED on behalf of
[Name of Designated Company]

Authorized Signatory

SIGNED on behalf of **MUSQUEAM INDIAN BAND**

Chief Ernest Campbell

Assumption Agreement

THIS AGREEMENT made as of _____,

BETWEEN:

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF
BRITISH COLUMBIA**, represented by the Minister [to be completed],

(the "Province")

AND:

[Name of Designated Company]

(the "Designated Company")

AND:

Musqueam Indian Band

("Musqueam")

WHEREAS:

A. Her Majesty the Queen in Right of the Province of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam have entered into an Agreement dated as of March 11, 2008 (the "Agreement") whereby the Designated Company is acquiring fee simple title to the those lands legally described as:

PID 707-289 Block A, District Lot 3900, Group 1, NWD, Plan 20266

PID-707-483 Block B, District Lot 3900, Group 1, NWD, Plan 20266

(the "Lands")

B. The Lands are subject to a Lease (as more specifically defined below) granted by the Province;

C. In connection with the Designated Company's acquisition of fee simple title to the Lands the Province, the Musqueam and the Designated Company have agreed to enter into this Assumption Agreement on the terms set out below.

NOW THEREFORE in consideration of the premises and other valuable consideration the parties agree as follows:

1. The terms "**Musqueam**" and "**Closing Date**" and any other capitalized terms used herein and defined in the Agreement have the meaning given to those terms in the Agreement. The term "**Lease**" means the lease granted by the Province to UGCC Holdings Inc. dated May 17, 1985 and registered in the New Westminster Land Title

Office under number N40074, as modified by those modification agreements registered under numbers GB125274, GD98736 and BV92595.

2. The Province covenants and agrees that it will indemnify and save harmless the Designated Company and Musqueam from any and all actions, suits, costs, losses, damages, and expenses arising by reason of any breach or non-performance by the Province or by the University of British Columbia of any obligation to be observed or performed by either of them as Lessor under the Lease prior to the Closing Date.

3. The Designated Company covenants with the Province that:

- (a) the Designated Company will after the Closing Date observe and perform all of the covenants, provisos and conditions to be observed or performed by the Lessor under the Lease; and
- (b) the Designated Company will indemnify and save harmless the Province from any and all actions, suits, costs, losses, damages, and expenses arising by reason of any breach or non-performance by the Designated Company, or any successor to the Designated Company, of any obligation to be observed or performed by the Lessor under the Lease after the Closing Date.

4. The parties will at all times hereafter, at the request of and at the cost of the party requesting, execute such further assurances with respect to this Assumption Agreement as the party requesting may reasonably require.

5. Musqueam covenants and agrees to be bound by and to perform or cause to be performed all covenants and other obligations and agreements of the Designated Company herein and all such covenants, obligations and agreements are the joint and several obligation of the Musqueam and the Designated Company.

6. This Assumption Agreement enures to the benefit of and is binding upon the parties, their respective heirs, executors, administrators, successors, and assigns.

IN WITNESS WHEREOF the parties have caused this Assignment to be executed as of the day and year first above written.

SIGNED on behalf of **HER MAJESTY
THE QUEEN IN RIGHT OF THE
PROVINCE OF BRITISH COLUMBIA**
As represented by the minister of [to be
Completed] or his or her
authorized representative:

SIGNED on behalf of
[Name of Designated Company]

Authorized Signatory

SIGNED on behalf of **MUSQUEAM INDIAN BAND**

Chief Ernest Campbell

Schedule C
Addition to Reserve Restrictive Covenant

LAND TITLE ACT
FORM C
(Section 233)

Province of
British Columbia

GENERAL INSTRUMENT-PART 1

(This area for Land Title Office Use)

Page 1 of 4 pages

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

(Signature of Solicitor or Authorized Agent)

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:*

(PID)

(LEGAL DESCRIPTION)

3. NATURE OF INTEREST:*

Description
Interest

Document Reference

Person Entitled to

(Page and paragraph)

Section 219 Covenant

Entire Document

Transferee (Grantee)

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

- (a) Filed Standard Charge Terms
- (b) Express Charge Terms
- (c) Release

- ☐ D.F. No.
- ☒ Annexed as Part 2
- ☐ There is no Part 2 of this instrument

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

5. TRANSFEROR(S):* (Grantor)

6. TRANSFeree(S): (Including postal address(es) and postal code(s)) * (Grantee)

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA as

represented by the Minister of Agriculture and Lands, Parliament Buildings, PO Box 9043, STN PROV GOVT, Victoria, British Columbia, V8W 9E2

7. ADDITIONAL OR MODIFIED TERMS: *

N/A

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

Officer Signature(s)	Execution Date			Party(ies) Signature(s)
	Y	M	D	
				_____ by its authorized signatory(ies):
				_____ Print Name:
				_____ Print Name:

OFFICER CERTIFICATION:

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

- * If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.
 ** If space insufficient, continue executions on additional page(s) in Form D.

TERMS OF INSTRUMENT – PART 2

WHEREAS:

- A. The Grantor is the registered owner of:

(the "Land");

- B. Under section 219 of the *Land Title Act*, there may be registered against title to any land, conditions or covenants in favour of the Grantee that the land, or any specified portion thereof, is not to be used other than in accordance with the terms of a covenant.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of One (\$1.00) Dollar now paid by the Grantee to the Grantor, the receipt and sufficiency of which is hereby acknowledged, and pursuant to section 219 of the *Land Title Act*, the Grantor covenants and agrees with the Grantee as follows:

1. The Grantor covenants and agrees that the Grantor will not, in the absence of consent by the Grantee, transfer, alienate or deal with the Land in any manner which would see it incorporated into or become part of:
 - a. reserves or special reserves as defined in the *Indian Act*; or
 - b. "Lands reserved for the Indians" under section 91(24) of the *Constitution Act, 1867*.
2. Wherever the singular or masculine are used in this Agreement, they shall be construed as meaning the plural or feminine or body corporate where the context or the parties so require.
3. This Agreement shall enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.
4. The Grantor will indemnify and save harmless the Grantee from all actions, causes of action, claims, demands, suits, losses, damages, debts, accounts, liabilities, costs, expenses and compensation of any kind, including fees of solicitors and other professional advisors, arising out of any breach, violation or non-performance by the Grantor of the covenants set out in section 1.
5. No term, condition, covenant or other provision of this Agreement will be considered to have been waived by the Grantee unless such waiver is expressed in writing by the Grantee and the waiver by the Grantee of any such term, condition, covenant or other provision of this Agreement will not be construed as or constitute a waiver of any further or other breach of that or any other term, condition, covenant or other provision of this Agreement.

6. This Agreement will be interpreted according to the laws of the Province of British Columbia.
7. Where there is a reference to an enactment of the Province of British Columbia in this Agreement, that reference includes a reference to any subsequent enactment of the Province of British Columbia of like effect and, unless the context otherwise requires, all enactments referred to in this Agreement are enactments of the Province of British Columbia.
8. If any section of this Agreement, or any part of a section, is found to be illegal or unenforceable, that part or section, as the case may be, will be considered separate and severable and the remaining parts or section, as the case may be, will not be affected and will be enforceable to the fullest extent permitted by law.
9. This Agreement will be registered as a charge against the Land pursuant to section 219 of the *Land Title Act*.

IN WITNESS WHEREOF the Grantor has executed this Agreement on the Form C attached.

END OF DOCUMENT

Schedule D

Release to Federal Crown re: Bridgepoint Lands and South K

IN THE MATTER OF the Reconciliation, Settlement and Benefits Agreement dated for reference March 11, 2008 between the Musqueam Indian Band and the Province (the "Agreement").

Definitions

1. In this release, the following words and expressions have the following meanings:

"Bridgepoint Lands" means:

- (i) those lands legally described as PID 004-403-142, Parcel One District Lots 4617 and 6867 Group 1 and Section 21, Block 5 North Range 6 West NWD Reference Plan 71271; and
- (ii) those lands described as Lot 6880 Section 21 Block 5 North Range 6 West, New Westminster District, as shown on survey plan confirmed by the Surveyor General for the purposes of the *Land Act* under number 120700;

"Claims" means any and all actions, causes of action, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever arising from:

- (i) any past, present or future decision, action or other thing or matter done or omitted to be done, whether known or unknown, by any of the Federal Releasees with respect to consultation, accommodation or infringement of any aboriginal rights or title asserted or held by the Musqueam but for certainty having application only to those matters dealt with herein (and for further certainty "past, present or future" refers to any time before or after the time of Closing); and
- (ii) any other decision, action or other thing or matter done or omitted to be done by any of the Federal Releasees up to and including the time of Closing known to the Musqueam, but for certainty having application only to those matters dealt with herein;

"Closing Date" means March 31, 2008 or such other date as may be agreed in writing by the Province and the Musqueam;

"Federal Crown" means Her Majesty the Queen in right of Canada;

"Federal Releasees" means the Federal Crown and the North Fraser Port Authority (and any predecessor to the North Fraser Port Authority) and includes any ministry, minister, public official, employee or other agent or individual acting on behalf of the Federal Crown or the North Fraser Port Authority;

"Member" means "member of the band", as that phrase is defined in the *Indian Act*, of Musqueam, and member of the Musqueam Nation or Musqueam First Nation, and all of their respective heirs, executors, administrators, legal representatives, assigns and successors;

"Musqueam" means the band, as that term is defined in the *Indian Act*, named the Musqueam Indian Band, and the Musqueam Nation or Musqueam First Nation, all of which are intended to refer to the same collective group of traditional aboriginal peoples, and their respective heirs, descendants, legal representatives, successors and assigns;

"Person" means any individual, corporation, partnership, trust, joint venture, government body, any Indian band or first nation whether or not it is a band for the purposes of the *Indian Act*, and includes the Musqueam, any Member, past, present, or future, and any person purporting to be a Member;

"Province" means Her Majesty the Queen in right of the Province of British Columbia;

"South K" means those lands legally described as PID 003-716-678, Lot 103, Except Part in Plan BCP12416, Sections 21 and 22 Block 5 North Range 6 West, New Westminster District, Plan 46989.

Release

2. In consideration of the valuable benefits received by the Musqueam in accordance with the Agreement (the receipt and sufficiency of which is hereby acknowledged by Musqueam), the Musqueam hereby releases and forever discharges the Federal Releasees from any and all Claims in any way related or connected to the Bridgepoint Lands or South K which Musqueam or any Members thereof or any Persons claiming by, through or under them, ever had, now have or may in the future have against the Federal Releasees.
3. Without limiting the force or effect of paragraph 2, the Musqueam agree not to assert or bring any action or other proceeding at law or in equity against the Federal Releasees (or any of them) in respect of all or any of the matters described in paragraph 2.

Date of Effect

4. This release shall take effect on the Closing Date.

Interpretation

5. The release is, and will be conclusively deemed to have been, given by Musqueam on its own behalf, and for and on behalf of its Members.

No Admission

6. This release does not constitute any admission of fact, law or liability.

Voluntariness and Independent Legal Advice

7. The Musqueam represent, warrant, declare and acknowledge that this release has been executed voluntarily after the receipt of independent legal advice.

For and on behalf of the Musqueam Indian Band,
As represented by its Chief and Council

In the presence of:

Name

RELEASE AND INDEMNITY FOR CELTIC ACTION

BETWEEN:

MUSQUEAM INDIAN BAND,
(also known as Musqueam Nation or Musqueam First Nation) on its own behalf and on behalf of its Members, as represented by its Chief and Council ("Musqueam")

CELTIC SHORES HOLDINGS LTD.
(formerly MUSQUEAM HOLDINGS LTD.)
and
CELTIC SHORES PROPERTIES LTD.
(formerly MUSQUEAM PROPERTIES LTD.) (PLAINTIFFS)

(collectively, the Musqueam Parties)

AND:

HER MAJESTY THE QUEEN
IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA (DEFENDANT)

IN THE MATTER OF Supreme Court of British Columbia Action No. S062252, Vancouver Registry (the "Action") and the Reconciliation, Settlement and Benefits Agreement dated for reference March 11, 2008 between the Musqueam and the Province (the Agreement").

Definitions

1. The words and expressions used in this release and indemnity have the same meaning as they have in the Agreement, except where otherwise indicated.

Release

2. The Musqueam Parties, jointly and severally, in consideration of the Agreement and the payment of Funds and acquisition of the Lands in accordance with the Agreement, hereby release and forever discharge the Province and any ministry, minister, public official, employee or other agent or individual acting on its behalf (the "Provincial Releasees"), from any and all actions, causes of action, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever and whether known or unknown to the Musqueam Parties, or to any of them, which the Musqueam Parties, or any one of them ever had, now has or may have in the future, arising in or from or in any way connected with the claims raised by the pleadings in the Action and all environmental liabilities relating to the lands identified in paragraphs 3, 4 and 5 of the Statement of Claim in the Action (the "Lands"), a copy of which is attached as Schedule "A" to this release and indemnity, including, but not limited to, any contamination or any other toxic, hazardous, dangerous or potentially dangerous substances migrating from the Lands.
3. Without limiting the force or effect of paragraph 2, the Musqueam Parties agree not to assert or bring any action or other proceeding at law or in equity against the Provincial

Releasees (or any of them) in respect of all or any of the matters described in paragraph 2.

Indemnity

4. The Musqueam Parties, jointly and severally, hereby agree to indemnify and save harmless the Provincial Releasees from and against any and all actions, causes of action, omissions, claims, proceedings, suits, debts, duties, demands, damages, losses, interest, costs, legal costs and other expenses of any nature and kind whatsoever and whether known or unknown, that may be brought, demanded or asserted by any Person against any of the Provincial Releasees in respect of any and all of the matters described in paragraph 2.

Consent Dismissal

5. The Musqueam Parties consent to a dismissal of the Action by way of a Consent Dismissal Order in a form reasonably satisfactory to the Province's legal counsel of record.

Date of Effect

6. This release and indemnity shall take effect on the Closing Date.

No Admission

7. Nothing in this release and indemnity constitutes an admission of liability by the Province, by whom liability is expressly denied.

Change of Facts

8. It is acknowledged that the facts in respect of which this release and indemnity is made may prove to be other than or different from the facts in that connection now known or believed by the Musqueam Parties, or to any of them, to be true. The Musqueam Parties accept and assume the risk of the facts being different and agree that this release and indemnity shall be in all respects enforceable and not subject to termination, rescission or variation by discovery of any difference of facts.

Voluntariness and Independent Legal Advice

9. The Musqueam Parties represent, warrant, declare and acknowledge that this release and indemnity has been executed voluntarily after the receipt of independent legal advice.

SIGNED, SEALED AND DELIVERED ON
BEHALF OF the Plaintiffs, Celtic Shores
Holdings Ltd. (formerly Musqueam Holdings
Ltd.) and Celtic Shores Properties Ltd.
(formerly Musqueam Properties Ltd.) BY
in the presence of:

Celtic Shores Holdings Ltd.
(formerly Musqueam Holdings Ltd.)

Name

Address

Celtic Shores Properties Ltd.
(formerly Musqueam Properties Ltd.)

Occupation

SIGNED, SEALED AND DELIVERED on
behalf of the MUSQUEAM INDIAN BAND
BY CHIEF ERNEST CAMPBELL in the
presence of:

Name

Musqueam Indian Band

Address

Occupation

Schedule F
Golf Course Use Restrictive Covenant

LAND TITLE ACT
FORM C
(Section 233)
Province of
British Columbia

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use) PAGE 1 of pages)

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

(signature of solicitor or authorized agent)

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:

(PID)

(LEGAL DESCRIPTION)

006-707-289	Block A, District Lot 3900, Group 1, New Westminster District, Plan 20266
006-707-483	Block B, District Lot 3900, Group 1, New Westminster District, Plan 20266

3. NATURE OF INTEREST:

DESCRIPTION

DOCUMENT REFERENCE
(page and paragraph)

PERSON ENTITLED TO INTEREST

219 Restrictive Covenant

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

- | | | | |
|-----|-----------------------------|-------------------------------------|---------------------------------------|
| (a) | Filed Standard Charge Terms | <input type="checkbox"/> | D.F. No. |
| (b) | Express Charge Terms | <input checked="" type="checkbox"/> | Annexed as Part 2 |
| (c) | Release | <input type="checkbox"/> | There is no Part 2 of this instrument |

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

5. TRANSFEROR(S):

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

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, as represented by the minister [to be completed],, Parliament Buildings, Victoria, British Columbia V8V 1X4

7. ADDITIONAL OR MODIFIED TERMS:

None

Schedule F
Golf Course Use Restrictive Covenant

TERMS OF INSTRUMENT - Part 2

WHEREAS:

A. Her Majesty in the Right of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam Indian Band have entered into an Agreement dated as of March 11, 2008 whereby the Transferor is acquiring fee simple title to the Lands (as defined below);

B. As a condition of the Transferor's acquisition of fee simple title to the Lands the Musqueam Indian Band and the Transferor have agreed that the Transferor grant a restrictive covenant over the Lands to be registered under section 219 of the *Land Title Act* on the terms and conditions set out below.

NOW THEREFORE in consideration of the premises, and of the sum of ONE (\$1.00) DOLLAR and other valuable consideration paid by the Transferee to the Transferor, the receipt of which is hereby acknowledged by the Transferor, the Transferor and the Transferee agree as follows:

1. In this Part, "**Agreement**" means this General Instrument, "**Lands**" means the lands described in item 2 of Part 1 of this General Instrument and "**Term**" means the period ending December 31, 2082.
2. The Transferor hereby covenants, promises and agrees that during the Term the Lands will not be used except as a golf course and compatible ancillary uses.
3. That for the avoidance of doubt, the use of any part of Lands as a park in accordance with the statutory right of way and restrictive covenant filed with the Land Title Office under registration numbers immediately preceding the registration number of this Agreement will, without limitation, be considered a compatible ancillary use for the purpose of section 2.
4. The rights given to the Transferee by this Agreement are permissive only and nothing in this Agreement:
 - (a) imposes any duty of care or other legal duty of any kind on the Transferee to the Transferor or to anyone else;
 - (b) obliges the Transferee to enforce this Agreement, which is a policy matter within the sole discretion of the Transferee; and
 - (c) obliges the Transferee to perform any act, or to incur any expense for any of the purposes set out in this Agreement.
5. This Agreement does not:
 - (a) limit the discretion, rights or powers of the Transferee, including any minister or public official, under any enactment or at common law, including in relation to the use or subdivision of the Lands;

Schedule F
Golf Course Use Restrictive Covenant

- (b) limit any law or enactment relating to the use, development or subdivision of the Lands; or
 - (c) relieve the Transferor from complying with any law or enactment, including in relation to the use, development or subdivision of the Lands.
6. The Transferor agrees that the Transferee is entitled to obtain an order for specific performance or a prohibitory or mandatory injunction in respect of any breach by the Transferor of this Agreement.
7. The Transferor will indemnify and save the Transferee harmless from all actions, causes of action, claims, demands, suits, losses, damages, debts, accounts, liabilities, costs, expenses and compensation of any kind, including fees of solicitors and other professional advisors, arising out of any breach, violation or non-performance by the Transferor of this Agreement.
8. No term, condition, covenant or other provision of this Agreement will be considered to have been waived by the Transferee unless such waiver is in writing and expressly stated to be a waiver of a specific provision of this Agreement and any such waiver will not be construed as or constitute a waiver of any further or other breach of that or any other provision of this Agreement.
9. If any section of this Agreement, or any part of a section, is found to be illegal or unenforceable, that part or section, as the case may be, will be considered separate and severable and the remaining parts or sections, as the case may be, will not be affected and will be enforceable to the fullest extent permitted by law.
10. Each party will, upon the request of the other, do or cause to be done all lawful acts necessary for the performance of the provisions of this Agreement.
11. This Agreement will be interpreted according to the laws of the Province of British Columbia.
12. By executing and delivering this Covenant each of the parties intends to create both a contract and a deed executed and delivered under seal.
13. The Transferor and the Transferee agree that this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be.

END OF DOCUMENT

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

LAND TITLE ACT

FORM C

(Section 233)

Province of

British Columbia

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use)

PAGE 1 of pages)

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

(signature of solicitor or authorized agent)

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:

(PID)

(LEGAL DESCRIPTION)

006-707-289 Block A, District Lot 3900, Group 1, New Westminster District, Plan 20266

006-707-483 Block B, District Lot 3900, Group 1, New Westminster District, Plan 20266

3. NATURE OF INTEREST:

DESCRIPTION

DOCUMENT REFERENCE
(page and paragraph)

PERSON ENTITLED TO INTEREST

Statutory Right of Way
219 Restrictive Covenant

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

- | | | |
|-----|-----------------------------|--|
| (a) | Filed Standard Charge Terms | <input type="checkbox"/> D.F. No. |
| (b) | Express Charge Terms | <input checked="" type="checkbox"/> Annexed as Part 2 |
| (c) | Release | <input type="checkbox"/> There is no Part 2 of this instrument |

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

5. TRANSFEROR(S):

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

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, as represented by the minister [to be completed], Parliament Buildings, Victoria, British Columbia V8V 1X4

7. ADDITIONAL OR MODIFIED TERMS:

None

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

TERMS OF INSTRUMENT - Part 2

WHEREAS:

- A. Her Majesty the Queen in the Right of the Province of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam Indian Band have entered into an Agreement dated as of March 11, 2008 whereby the Transferor is acquiring fee simple title to the Lands (as defined below);
- B. As a condition of the Transferor's acquisition of fee simple title to the Lands the Musqueam Indian Band and the Transferor have agreed with the Transferee that certain portions of the Lands consisting of approximately 18 acres and shown approximately as the area hatched in black in Schedule A, are to be held and maintained in perpetuity as park, and that the park is to be accessible to the public and is to be used in a way which is generally consistent with and enhances the public park use of the adjacent lands within Pacific Sprit Park;
- B. The Transferor has agreed to grant to the Transferee a statutory right of way over the Lands to enable the public to access the park for park purposes;
- C. This statutory right of way, issued under section 218 of the *Land Title Act*, R.S.B.C. 1996, c.250, is necessary for the operation and maintenance of the Transferee's undertaking;
- D. The Transferee represents the Public Interest in British Columbia.
- E. The Transferor has further agreed with the Transferee to grant a restrictive covenant to be registered under section 219 of the *Land Title Act*, restricting the use of the right of way area for park purposes;

NOW THEREFORE in consideration of the premises, and of the sum of ONE (\$1.00) DOLLAR and other valuable consideration paid by the Transferee to the Transferor, the receipt of which is hereby acknowledged by the Transferor, the Transferor and the Transferee agree as follows:

ARTICLE 1 - INTERPRETATION

1.1 In this Agreement

"Agreement" means this General Instrument;

"Commencement Date" means the earlier of

- (a) May 23, 2015, and
- (b) the first day immediately following the day on which the term of the lease registered in the land title office under number N40074, as modified by those modification agreements registered under numbers

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

GB125274, GD98736 and BV92595, lawfully comes to an end
whether by reason of surrender by the lessee or by reason of any
agreement, matter or other occurrence whatsoever;

"Lands" means the land described in item 2 of Part 1 of this General Instrument;

"Term" means the period of time beginning on the Commencement Date and lasting in perpetuity;

1.2 In this Agreement:

- (a) "person" includes a corporation, firm or association;
- (b) wherever the singular or masculine form is used in this Agreement it will be construed as the plural or feminine or neuter form, as the case may be, and vice versa as the context may require;
- (c) the captions and headings are for convenience only and do not define or in any way limit the scope or intent of this Agreement;
- (d) where there is a reference to an enactment of the Province of British Columbia, that reference will include a reference to every amendment to it, every regulation made under it and any subsequent enactment of like effect and, unless otherwise indicated, all enactments referred to in this Agreement are enactments of the Province of British Columbia.
- (e) any schedule to this Agreement is an integral part of this Agreement as if set out at length in the body of this Agreement.

1.3 This Agreement will be interpreted according to the laws of the Province of British Columbia.

ARTICLE 2 - GRANT AND TERM

2.1 On the terms and conditions set out in this Agreement, the Transferor hereby grants, conveys, confirms and transfers to the Transferee a statutory right of way over the Lands (hereinafter the "Right of Way") for the Transferee and its workers, licencees, employees, agents, and invitees (including all members of the public) to enter on, over, under and in, the Right of Way, or any part of it, for the Term, at all times by day and night, and to pass and repass on foot or by such other methods of access that may from time to time be approved by the Transferee acting reasonably, having regard to vegetation and other conditions within the Right of Way for the purpose of enabling the public to access and enjoy the Right of Way for park purposes.

2.2 The Transferor and Transferee agree as follows:

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

- (a) within one year following the registration of this Right of Way, the Transferor will cause a British Columbia Land Surveyor to prepare a statutory right of way plan ("Plan") showing that part of the Lands shown hatched in black in Schedule A hereof;
- (b) the Transferee will, acting reasonably, review and approve the Plan;
- (c) once the Plan has been approved, the Transferor must cause the Plan to be deposited at the appropriate land title office and upon acceptance of deposit of that Plan the Transferee must execute and deliver a discharge of this Agreement from any part of the Lands that is not shown as part of the Right of Way on the Plan; and
- (d) upon deposit of the discharge, reference herein to the Right of Way is a reference to the right of way area shown on the Plan.

ARTICLE 3 - COVENANTS

3.1 The Transferor covenants and agrees with the Transferee that the Transferee shall and may peaceably hold and enjoy the Right of Way hereby granted without hindrance or interruption on the part of the Transferor or of any person claiming by, through, under or in trust for the Transferor.

3.2 The Transferee covenants and agrees that nothing in this Agreement shall permit the Transferee or anyone exercising the rights granted in this Right of Way to disturb the surface or the subsurface of the Right of Way other than normal maintenance of the Right of Way as park.

3.3 The Transferee acknowledges and agrees that no part of the title in fee simple to Right of Way shall pass to or be vested in the Transferee under or by virtue of this Agreement, and the Transferor may fully use and enjoy all of the Right of Way subject only to the rights and covenants contained in this Agreement, including the restrictive covenants contained in Article 4.

ARTICLE 4 - RESTRICTIVE COVENANT

4.1 The Transferor hereby covenants, promises and agrees that during the Term it will not use any portion of:

- (a) the Lands, if the Plan has not been deposited at the Land Title Office in accordance with section 2.2(c); or
- (b) the Right of Way, if the Plan has been deposited at the Land Title Office in accordance with section 2.2(c)

for any purpose other than as park and will not erect, build or construct any improvement on, or make any alteration to such area without the consent of the Transferee such consent not to be unreasonably withheld so long as any such improvement or alteration is consistent with the rights granted in section 2.1.

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

4.2 The restrictions and covenants in section 4.1 run with the land pursuant to section 219 of the *Land Title Act*.

ARTICLE 5 - GENERAL

5.1 The rights given to the Transferee by this Agreement are permissive only and nothing in this Agreement:

- (a) imposes any duty of care or other legal duty of any kind on the Transferee to the Transferor or to anyone else;
- (b) obliges the Transferee to enforce this Agreement, which is a policy matter within the sole discretion of the Transferee; and
- (c) obliges the Transferee to perform any act, or to incur any expense for any of the purposes set out in this Agreement.

5.2 This Agreement does not:

- (a) limit the discretion, rights or powers of the Transferee, including any minister or public official, under any enactment or at common law, including in relation to the use or subdivision of the Lands;
- (b) limit any law or enactment relating to the use, development or subdivision of the Lands; or
- (c) relieve the Transferor from complying with any law or enactment, including in relation to the use, development or subdivision of the Lands.

5.3 The Transferor agrees that the Transferee is entitled to obtain an order for specific performance or a prohibitory or mandatory injunction in respect of any breach by the Transferor of this Agreement.

5.4 The Transferor will indemnify and save the Transferee harmless from all actions, causes of action, claims, demands, suits, losses, damages, debts, accounts, liabilities, costs, expenses and compensation of any kind, including fees of solicitors and other professional advisors, arising out of any breach, violation or non-performance by the Transferor of this Agreement.

5.5 No term, condition, covenant or other provision of this Agreement will be considered to have been waived by the Transferee unless such waiver is in writing and expressly stated to be a waiver of a specific provision of this Agreement and any such waiver will not be construed as or constitute a waiver of any further or other breach of that or any other provision of this Agreement.

5.6 If any section of this Agreement, or any part of a section, is found to be illegal or unenforceable, that part or section, as the case may be, will be considered separate and severable and the remaining parts or sections, as the case may be, will not be affected and will be enforceable to the fullest extent permitted by law.

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

5.7 Each party will, upon the request of the other, do or cause to be done all lawful acts necessary for the performance of the provisions of this Agreement.

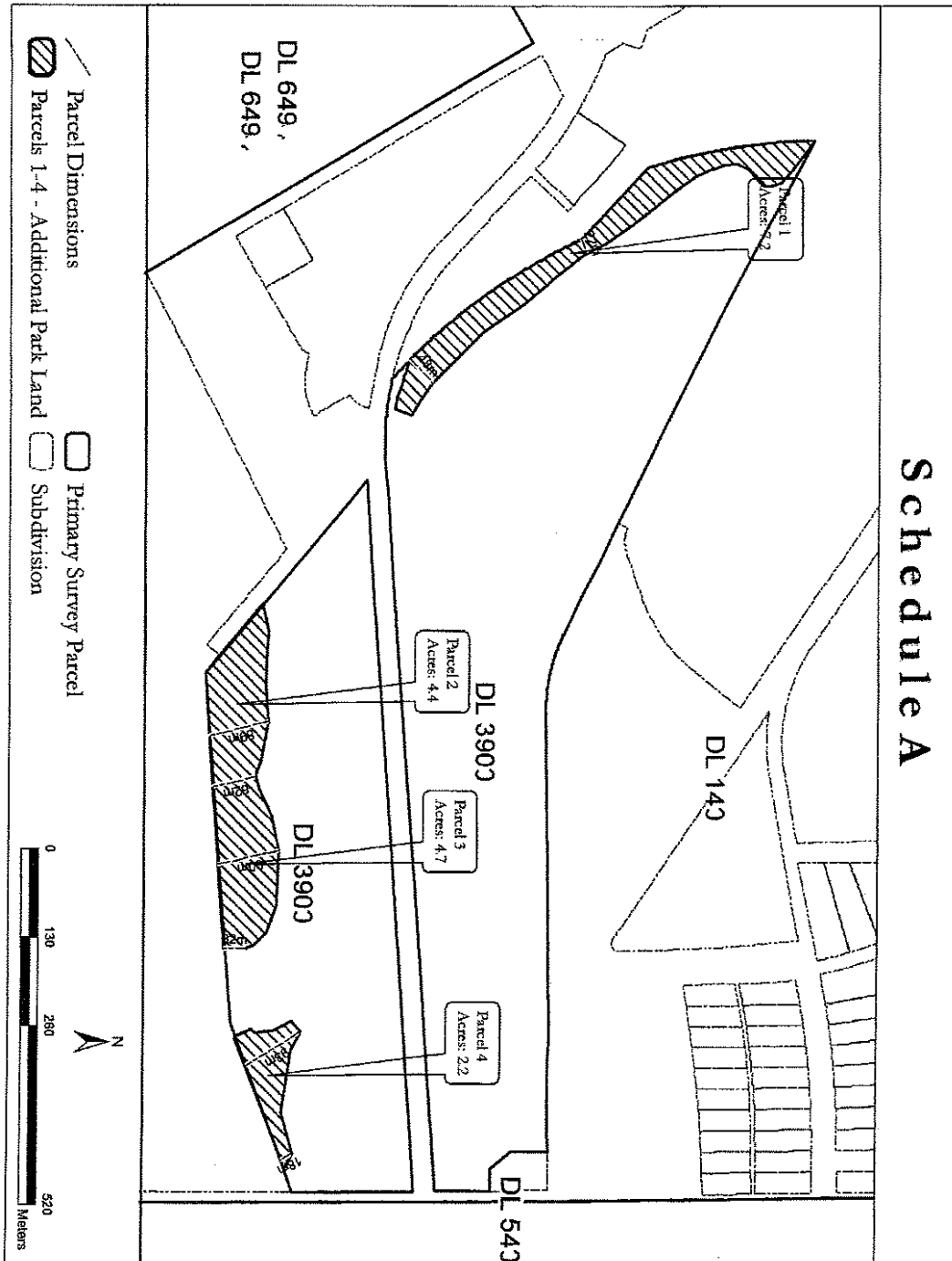
5.8 By executing and delivering this Covenant each of the parties intends to create both a contract and a deed executed and delivered under seal.

5.9 The Transferor and the Transferee agree that this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be.

END OF DOCUMENT

Schedules G and H
Additional Park Restrictive Covenant and Statutory Right of Way

Schedule A



Schedule I

Permitted Encumbrances

A. In respect of the Bridgepoint Lands:

- (1) PID 004-403-142 Parcel One, District Lots 4617 and 6867, Group 1 and Section 21 , Block 5 North, Range 6 West, New Westminster District, Reference Plan 71271:
 - (i) Legal Notation: Personal Property Security Act Notice, BB153122, Expires 2017/02/09
 - (ii) Legal Notation: The title may be affected by a permit under Part 26 of the Local Government Act, BV181591;
 - (iii) Legal Notation: The title may be affected by a permit under Part 26 of the Local Government Act, BV490845;
 - (iv) Legal Notation: The title may be affected by a permit under Part 26 of the Local Government Act, BW23542;
 - (v) Legal Notation: The title may be affected by a permit under Part 26 of the Local Government Act, BW504275;
 - (vi) Legal Notation: Airport Zoning Plans 14743 & 21536;
 - (vii) Legal Notation: The title may be affected by a permit under Part 29 of the Municipal Act, DF Z139427;
 - (viii) Legal Notation: The title may be affected by a permit under Part 29 of the Municipal Act, DF AC25349;
 - (ix) All subsisting exceptions and reservations of interests, rights, privileges and titles contained in any previous Crown grant of the land;
 - (x) All exceptions and reservations contained in section 50(1) of the *Land Act*;
 - (xi) A statutory right of way in favour of the City of Richmond dated October 30, 1989, and registered in the land title office under number AD81577 with priority over RD154857, RD154858, Z118066, Z118067, AA112674, AA247817, AB264882, and AC122309;
 - (xii) A lease in favour of the North Fraser Port Authority dated November 30, 1981 and registered in the land title office under number RD154857 as extended and modified by Z118066, and modified by AA112674 and BX310723;
 - (xiii) A right of first refusal to lease in favour of North Fraser Port Authority dated November 30, 1981 and registered in the land title office under number RD154858 and extended by Z118067;
 - (xiv) A sub lease of lease RD154857 in favour of Great Canadian Gaming Corporation dated August 31, 1985 and registered in the land title office under number AA247817 and modified by AB264882 and BX138639;

- (xv) A sub lease of sublease AA247817 in favour of Rogers Wireless Inc. dated January 1, 2004 and registered in the land title office under number BW507253;
 - (xvi) An easement appurtenant to sub lease BW507253 in favour of Rogers Wireless Inc. dated January 1, 2004 and registered in the land title office under number BW507254;
 - (xvii) A covenant in favour of the City of Richmond dated January 26, 2005 and registered in the land title office under number BX207130;
 - (xviii) A covenant in favour of the City of Richmond dated October 26, 2005 and registered in the land title office under number BX65550;
 - (xix) A statutory right of way in favour of Shaw Cablesystems Limited dated November 17, 2005 and registered in the land title office under number BX595631;
 - (xx) Mortgage of lease AA247817 dated February 9, 2007 in favour of the Toronto Dominion Bank registered under number BB153120;
 - (xxi) Assignment of rents of lease AA247817 dated February 9, 2007 in favour of the Toronto Dominion Bank registered under number BB153121;
 - (xxii) Any conditional or final water license or substituted water license issued or given under the *Water Act*, or any prior enactment of the Province of British Columbia of like effect, and to the rights of the holder of it to enter on the land and to maintain, repair and operate any works permitted on the land under the license at the date of the crown grant;
 - (xxiii) All subsisting grants to, or subsisting rights of any person made or acquired under the *Mineral Tenure Act*, *Coal Act* or *Petroleum and natural Gas Act* or under any prior or subsequent enactment of the Province of British Columbia of like effect;
 - (xxiv) Any modifications of any of the forgoing permitted encumbrances registered prior to the Closing Date which would not be reasonably expected to have any material adverse effect on the value of the lands or the interest of the registered owner of the lands;
 - (xxv) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date;
 - (xxvi) All other liens, charges and encumbrances granted by the Province, with the prior written consent of the Musqueam, prior to the Closing Date;
 - (xxvii) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule C (No Addition to Reserve Restrictive Covenant).
- (2) Lot 6880 Section 21 Block 5 North Range 6 West, New Westminster District, as shown on the survey plan confirmed by the Surveyor General for the purposes of the *Land Act* under number 120700:
- (i) All exceptions and reservations contained in section 50(1) of the *Land Act*;

- (ii) A lease in favour of the North Fraser Port Authority dated November 30, 1981 and registered in the land title office under number RD154857 as extended and modified by Z118066, and modified by AA112674 and BX310723;
- (iii) A sub lease of lease RD154857 in favour of Great Canadian Gaming Corporation dated August 31, 1985 and registered in the land title office under number AA247817 and modified by AB264882 and BX138639;
- (iv) Mortgage of lease AA247817 dated February 9, 2007 in favour of the Toronto Dominion Bank registered under number BB153120;
- (v) Assignment of rents of lease AA247817 dated February 9, 2007 in favour of the Toronto Dominion Bank registered under number BB153121;
- (vi) Any conditional or final water license or substituted water license issued or given under the *Water Act*, or any prior enactment of the Province of British Columbia of like effect, and to the rights of the holder of it to enter on the land and to maintain, repair and operate any works permitted on the land under the license at the date of the crown grant;
- (vii) All subsisting grants to, or subsisting rights of any person made or acquired under the *Mineral Tenure Act*, *Coal Act* or *Petroleum and natural Gas Act* or under any prior or subsequent enactment of the Province of British Columbia of like effect;
- (viii) Any modifications of any of the forgoing permitted encumbrances registered prior to the Closing Date which would not be reasonably expected to have any material adverse effect on the value of the lands or the interest of the registered owner of the lands
- (ix) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date;
- (x) All other liens, charges and encumbrances granted by the Province, with the prior written consent of the Musqueam, prior to closing;
- (xi) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule C (No Addition to Reserve Restrictive Covenant).

B. In respect of PID 013-763-938 being Block F District Lot 140, Group 1, New Westminster District:

- (i) All exceptions and reservations set out in section 50(1) of the *Land Act*, as if the vesting of title were a disposition of Crown land under that Act;
- (ii) A statutory right of way in favour of Her Majesty the Queen in right of the Province of British Columbia dated April 19, 1989 and registered in the land title office under number GC51902;

- (iii) A statutory right of way in favour of BC Gas Inc. dated September 25, 1990 and registered in the land title office under number BE313681;
- (iv) Any conditional or final water license or substituted water license issued or given under the Water Act, or any prior enactment of the Province of British Columbia of like effect, and to the rights of the holder of it as of April 21, 1989 to enter on the land and to maintain, repair and operate any works permitted on the land under the license;
- (v) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date but specifically excluding the provisos, terms, conditions, undersurface and other reservations and exceptions set out in the crown grants registered in the land title office under number GC51895, GC51916, GC51884, GC51905 and excluding the possibilities of reverter registered under GC51924 and GC51925 and, for certainty, excluding the condition in such crown grants that the land be used only for park purposes and other purposes necessarily incidental to their use for park purposes;
- (vi) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule C (No Addition to Reserve Restrictive Covenant);
- (vii) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule K (Block F Park Restrictive Covenant).

C. In respect of PID 013-764-021 being Block K District Lot 140, Group 1, New Westminster District :

- (i) All exceptions and reservations set out in section 50(1) of the *Land Act*, as if the vesting of title were a disposition of Crown land under that Act;
- (ii) A statutory right of way in favour of Her Majesty the Queen in right of the Province of British Columbia dated April 19, 1989 and registered in the land title office under number GC51902;
- (iii) Any conditional or final water license or substituted water license issued or given under the Water Act, or any prior enactment of the Province of British Columbia of like effect, and to the rights of the holder of it as of April 21, 1989 to enter on the land and to maintain, repair and operate any works permitted on the land under the license;
- (iv) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date but specifically excluding the provisos, terms, conditions, undersurface and other reservations and exceptions set out in the crown grants registered in the land title office under number GC51900, GC51921, GC51884, GC51905 and excluding

the possibilities of reverter registered under GC51924 and GC51925 and, for certainty, excluding the condition in such crown grants that the land be used only for park purposes and other purposes necessarily incidental to their use for park purposes;

D. In respect of the Golf Course Lands:

- (1) PID: 006-707-289 - Block A District Lot 3900 Group 1 New Westminster District Plan 20266
 - (i) the undersurface rights and other reservations and exceptions registered in the land title office under number BW194454;
 - (ii) A statutory right of way in favour of Her Majesty the Queen in right of the Province of British Columbia dated April 19, 1989 and registered in the land title office under number N31664;
 - (iii) A lease in favour of U G C C Holdings Inc. dated May 17, 1985 and registered in the land title office under number N40074 and modified by GB125274, GD98736, and BV92595;
 - (iv) A sub-lease of lease N40074 in favour of the British Columbia Golf House Society dated May 17, 1985 and registered in the land title office under number GB143237;
 - (v) Mortgage of Lease N40074 in favour of the Hongkong Bank of Canada dated March 30, 1990 and registered in the land title office under number GD44966 and modified by BP77824 and BB253596;
 - (vi) Any modifications of any of the forgoing permitted encumbrances registered prior to the Closing Date which would not be reasonably expected to have any material adverse effect on the value of the lands or the interest of the registered owner of the lands;
 - (vii) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date but specifically excluding restrictive covenant BW194455;
 - (viii) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule F (Golf Course Use Restrictive Covenant);
 - (ix) A restrictive covenant and statutory right of way in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedules G and H (Additional Park Restrictive Covenant and Statutory Right of Way).
- (2) PID: 006-007-483 - Block B District Lot 3900 Group 1 New Westminster District Plan 20266

- (i) the undersurface rights and other reservations and exceptions registered in the land title office Under number BW194454;
- (ii) A lease in favour of U G C C Holdings Inc. dated May 17, 1985 and registered in the land title office under number N40074 and modified by GB125274, GD98736, and BV92595;
- (iii) Mortgage of Lease N40074 in favour of the Bank of British Columbia dated August 5, 1985 and registered in the land title office under number P1480;
- (iv) Mortgage of Lease N40074 in favour of the Hongkong Bank of Canada dated March 30, 1990 and registered in the land title office under number GD44966 and modified by BP77824 and BB253596;
- (v) Any modification of any of the forgoing permitted encumbrances registered prior to the Closing Date which would not be reasonably expected to have any material adverse effect on the value of the lands or the interest of the registered owner of the lands;
- (vi) All other liens, charges and encumbrances affecting the land as of October 25, 2007, and not specifically identified above, which would be binding in law on the registered owner of the lands and which, if known to the Province, have been disclosed in writing by the Province to the Musqueam prior to the Closing Date but specifically excluding restrictive covenant BW194455;
- (vii) A restrictive covenant in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedule F (Golf Course Use Restrictive Covenant);
- (viii) A restrictive covenant and statutory right of way in favour of Her Majesty the Queen in right of the Province of British Columbia to be registered against the title to this property in the form attached as Schedules G and H (Additional Park Restrictive Covenant and Statutory Right of Way).

Schedule J
Release and Waiver
Of
[Name of Designated Company]
(the "Designated Company")

WHEREAS:

A. Her Majesty the Queen in the Right of the Province of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam Indian Band have entered into an Agreement dated as of March 11, 2008 (the "Agreement") whereby the Designated Company is acquiring fee simple title to the those lands legally described as:

[Insert Legal Description of the lands][

(the "Lands")

B. As a condition of the Designated Company's acquisition of fee simple title to the Lands the Musqueam Indian Band and the Designated Company have agreed that the Designated Company grant and enter into this release and waiver on the terms set out below.

NOW THEREFORE in consideration of the premises, and of the sum of ONE (\$1.00) DOLLAR and other valuable consideration paid by the Province to the Designated Company, the receipt of which is hereby acknowledged by the Designated Company, the Designated Company hereby releases, waives, acknowledges and agrees as follows:

1. The terms "Province" and "Musqueam" and any other capitalized terms used herein and defined in the Agreement have the meaning given to those terms in the Agreement.
2. The Designated Company waives the requirement, if any, of the Province to provide a site profile as defined in the *Environmental Management Act* in connection with its acquisition of the Lands.
3. The Designated Company agrees with the Province that each covenant, representation, warranty, acknowledgement and every other term of the Agreement given by Musqueam or otherwise set out in the Agreement which is for the benefit of the Province is legally binding on the Designated Company in relation to the Lands as fully and as effectively as if the Designated Company had entered into and executed the Agreement along with the Musqueam, including, without limitation, each of those representations and acknowledgements set out in section 6.07.
4. By executing and delivering this Covenant each of the parties intends to create both a contract and a deed executed and delivered under seal.

Signed, Sealed and Delivered as of _____, 2008 by:

[Name of Designated Company]

Per: Authorized Signatory

Schedule K
Block F Park Restrictive Covenant

LAND TITLE ACT
FORM C
(Section 233)
Province of
British Columbia

GENERAL INSTRUMENT - PART 1 (This area for Land Title Office use) PAGE 1 of pages

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

(signature of solicitor or authorized agent)

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:

(PID)

(LEGAL DESCRIPTION)

013-763-938 Block F District Lot 140 Group 1 new Westminster District

3. NATURE OF INTEREST:

DESCRIPTION

DOCUMENT REFERENCE
(page and paragraph)

PERSON ENTITLED TO INTEREST

219 Restrictive Covenant

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

- | | |
|---------------------------------|--|
| (a) Filed Standard Charge Terms | <input type="checkbox"/> D.F. No. |
| (b) Express Charge Terms | <input checked="" type="checkbox"/> Annexed as Part 2 |
| (c) Release | <input type="checkbox"/> There is no Part 2 of this instrument |

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

5. TRANSFEROR(S):

[INSERT NAME OF DESIGNATED COMPANY]

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

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, as represented by the minister [to be completed],, Parliament Buildings, Victoria, British Columbia V8V 1X4

7. ADDITIONAL OR MODIFIED TERMS:

None

Schedule K
Block F Park Restrictive Covenant

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

Officer Signature(s)

Execution Date

Party(ies) Signature(s)

Signed on behalf of Her Majesty
the Queen in Right of the
Province of British Columbia by
the minister [to be completed]

[Name of Designated
Company] by its
Authorized signatories:

Name: _____

Name: _____

OFFICER CERTIFICATION:

Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the *Evidence Act*, R.S.B.C. 1979, c. 116, 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.

- * If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.
 ** If space insufficient, continue executions on additional page(s) in Form D.

Schedule K
Block F Park Restrictive Covenant

TERMS OF INSTRUMENT - Part 2

WHEREAS:

A. Her Majesty the Queen in the Right of the Province of British Columbia as represented by the Minister of Aboriginal Relations and Reconciliation and the Musqueam Indian Band have entered into an Agreement dated as of March 11, 2008 whereby the Transferor is acquiring fee simple title to the Lands (as defined below);

B. As a condition of the Transferor's acquisition of fee simple title to the Lands the Musqueam Indian Band and the Transferor have agreed that the Transferor grant a restrictive covenant over the Lands to be registered under section 219 of the *Land Title Act* on the terms and conditions set out below.

NOW THEREFORE in consideration of the premises, and of the sum of ONE (\$1.00) DOLLAR and other valuable consideration paid by the Transferee to the Transferor, the receipt of which is hereby acknowledged by the Transferor, the Transferor and the Transferee agree as follows:

1. In this Part:

- (a) **"Agreement"** means this General Instrument;
- (b) **"Lands"** means the lands described in item 2 of Part 1 of this General Instrument; and
- (c) **"Three Park Acres"** means three (3) acres of the Lands, which may or may not be contiguous, dedicated or transferred for public park purposes.

2. The Transferor covenants, promises and agrees that prior to any subdivision of the Lands or the construction of any building on the Lands the Transferor will provide the Three Park Acres pursuant to the terms of this Agreement.

3. The provision of the Three Park Acres may be accomplished by park dedication in a plan deposited in the Land Title Office, fee simple transfer, or a combination of both, at the discretion of the Transferee.

4. The Transferee may designate a local government to receive all or part of the Three Park Acres provided pursuant to this Agreement.

5. The location and configuration of the Three Park Acres may be non-contiguous, and shall be to the reasonable satisfaction of the Transferee.

6. The Three Park Acres may be relied upon by the Transferor as fulfilling all or part of the requirement to provide park land pursuant to s. 941 of the *Local Government Act* arising from a subdivision of the Lands.

7. The Lands shall not be built upon or subdivided by any means whatsoever (including by deposit a subdivision plan, reference or explanatory plan, leasehold subdivision plan or

Schedule K
Block F Park Restrictive Covenant

strata plan or bare land strata plan under the *Strata Property Act*), until and unless the Transferor provides the Three Park Acres to the Transferee or its designate.

8. The Transferee and any of its employees or other public officials may enter onto the Lands for the purpose of ascertaining compliance with this Agreement.

9. The rights given to the Transferee by this Agreement are permissive only and nothing in this Agreement:

- (a) imposes any duty of care or other legal duty of any kind on the Transferee to the Transferor or to anyone else;
- (b) obliges the Transferee to enforce this Agreement, which is a policy matter within the sole discretion of the Transferee; and
- (c) obliges the Transferee to perform any act, or to incur any expense for any of the purposes set out in this Agreement.

10. This Agreement does not:

- (a) limit the discretion, rights or powers of the Transferee, including any minister or public official, under any enactment or at common law, including in relation to the use or subdivision of the Lands;
- (b) limit any law or enactment relating to the use, development or subdivision of the Lands; or
- (c) relieve the Transferor from complying with any law or enactment, including in relation to the use, development or subdivision of the Lands.

11. The Transferor agrees that the Transferee is entitled to obtain an order for specific performance or a prohibitory or mandatory injunction in respect of any breach by the Transferor of this Agreement.

12. The Transferor will indemnify and save the Transferee harmless from all actions, causes of action, claims, demands, suits, losses, damages, debts, accounts, liabilities, costs, expenses and compensation of any kind, including fees of solicitors and other professional advisors, arising out of any breach, violation or non-performance by the Transferor of this Agreement.

13. No term, condition, covenant or other provision of this Agreement will be considered to have been waived by the Transferee unless such waiver is in writing and expressly stated to be a waiver of a specific provision of this Agreement and any such waiver will not be construed as or constitute a waiver of any further or other breach of that or any other provision of this Agreement.

14. If any section of this Agreement, or any part of a section, is found to be illegal or unenforceable, that part or section, as the case may be, will be considered separate and severable and the remaining parts or sections, as the case may be, will not be affected and will be enforceable to the fullest extent permitted by law.

Schedule K
Block F Park Restrictive Covenant

15. Each party will, upon the request of the other, do or cause to be done all lawful acts necessary for the performance of the provisions of this Agreement and without limitation the Transferor agrees to do everything necessary, at the Transferor's expense, to ensure that this Agreement is registered against title to the Lands with priority over all financial charges registered, or the registration of which is pending, at the time of application for registration of this Agreement.

16. Where this Agreement refers to an enactment of the Province of British Columbia, that reference will include a reference to every amendment to it, every regulation made under it and any subsequent enactment of like effect and, unless otherwise indicated, all enactments referred to in this Agreement are enactments of the Province of British Columbia

17. This Agreement will be interpreted according to the laws of the Province of British Columbia

18. By executing and delivering this Covenant each of the parties intends to create both a contract and a deed executed and delivered under seal.

19. The Transferor and the Transferee agree that this Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns as the case may be.

END OF DOCUMENT