



REQUEST FOR DECISION

Tiger Bay Development Corporation - OCP & Zoning Amendment Application Bylaws for Adoption (South Britannia)

Meeting Date: May 28, 2025

To: SLRD Board

Applicant: Tiger Bay Development Corporation ("Tiger Bay")

Location: South Britannia, Electoral Area D

Legal Descriptions:

1. Part of District Lot 1583 Group 1 New Westminster District Except: Firstly; Part In Reference Plan 4390, Secondly; Part in Reference Plan 4878, Thirdly; Part on Plan 21576, Fourthly; Part Shown as 8.31 Acres on Highway Plan 76 Fifthly; Part Shown as 0.08 Acres on Highway Plan 76, Sixthly; Portion on Plan BCP29232 PID 010-026-151
 2. Lot A, Except Part Dedicated Road on Plan BCP28651, District Lots 1583, 2001 and 7034 Plan 21576 PID 010-077-227
 3. Parcel 1 (Reference Plan 4878) of District Lot 1583 Group 1 New Westminster District Except Part on Plan 21576 PID 010-025-952
 4. Parcel 1 (Reference Plan 4878) of District Lot 2001 Group 1 New Westminster District Except Part on Plan 21576 PID 010-025-901
 5. Part of Lot A Except: Part Dedicated Road on Plan BCP25632 District Lot 2001 and 7035 Group 1 New Westminster District Plan 20309 PID 006-646-921
 6. Part of District Lot 4008 Group 1 New Westminster District Except: Firstly: Part on Highway Plan 76, Secondly: Part on Plan BCP29235 PID 010-025-766
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| OCP Designation: Mixed Residential, Single Family Residential, Community Commercial, Tourist Accommodation, Park, and Open Space Electoral Area D OCP Bylaw No. 1135-2013 | Zoning: Rural Resource 3 and Rural Resource 4 Electoral Area D Zoning Bylaw No. 1350-2016 | ALR Status: N/A | Development Permit Areas: Wildfire, Riparian Area Protection, Environmental Protection and Natural Hazard Protection |
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RECOMMENDATIONS:

1. THAT Bylaw No. 1739-2021, cited as “Squamish Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-2013, Amendment Bylaw No. 1739-2021” be adopted.
2. THAT Bylaw No. 1740-2021, cited as “Squamish Lillooet Regional District Electoral Area D Zoning Bylaw No. 1350-2016, Amendment Bylaw No. 1740-2021” be adopted.
3. THAT the South Britannia development agreement be endorsed for execution.
4. THAT the Board Chair and Director of Legislative and Corporate Services be authorized to execute the necessary legal documents required in support of this application.

BACKGROUND:

The Board gave third reading to the South Britannia OCP amendment and rezoning bylaws at its Regular Meeting on December 13, 2023 and resolved that the rezoning bylaw be submitted to the Ministry of Transportation and Infrastructure for their approval prior to adoption of the bylaw. The Board also resolved that the following items be added to the South Britannia development agreement:

THAT a Community Amenity Contribution in the amount of \$5,000 per market residential unit, payable to the Squamish Lillooet Regional District at the time of development permit issuance of each market residential unit in South Britannia, be approved and included in the development agreement.

THAT the developer's obligation to construct the community centre be moved to Phase 3 from Phase 4 in the development agreement, with the provision that the Board, if it wishes at the time at its sole discretion, can delay the community centre until Phase 4.

THAT the development agreement include a requirement that a minimum of 20 cabins be constructed at the outset of Phase 1 of development that will initially be used, as needed, for workforce housing.

The December 13, 2023 report to the Board is available via this link:

[TlgerBayDevCorpOCP1739ZA1740 3rd](#)

DISCUSSION:

The Ministry of Transportation and Infrastructure has approved the rezoning bylaw, so both it and the OCP amending bylaw are being brought forward for consideration of adoption (**Attachments A and B**).

The development agreement (**Attachment C**) has been signed by Tiger Bay and is ready for execution by the SLRD. The development agreement will be submitted for registration on the subject lands by Tiger Bay's legal counsel within 14 days after it is executed by the SLRD.

Staff have reviewed the development agreement in detail and confirm that it captures all the resolutions by the Board with respect to Tiger's Bay's obligations as part of development of the lands.

Per Board resolution, one of the conditions of adoption of the two bylaws is that Tiger Bay provide an initial contribution of \$480,600 to help fund upgrades to the Britannia Beach Fire Department. This payment has been received by the SLRD. Per the development agreement, Tiger Bay will make further contributions to the Fire Department totaling \$1,155,600 (plus CPI) over time as development proceeds.

NEXT STEP

The next step is for the Board to consider adoption of Bylaw No. 1739-2021 (**Attachment A**) and Bylaw No. 1740-2021 (**Attachment B**).

OPTIONS

1. (PREFERRED OPTION) THAT Bylaw No. 1739-2021 and Bylaw No. 1740-2021 be adopted and that the development agreement be executed as per the recommendations.
2. THAT the Board provide another resolution.

ATTACHMENTS:

Attachment A: Bylaw No. 1739-2021

Attachment B: Bylaw No. 1740-2021

Attachment C: South Britannia Development Agreement

Prepared by: E. Vance, Contract Planner and K. Needham, Director of Planning and Development Services

Reviewed by: K. Needham, Director of Planning and Development Services

Approved by: H. Paul, Chief Administrative Officer

**SQUAMISH-LILLOOET REGIONAL DISTRICT
ELECTORAL AREA D OFFICIAL COMMUNITY PLAN BYLAW NO. 1135-2013
AMENDMENT BYLAW NO. 1739-2021**

A bylaw of the Squamish-Lillooet Regional District to amend
Squamish-Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-
2013

WHEREAS the Board of the Squamish-Lillooet Regional District wishes to amend the Squamish-Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-2013;

NOW THEREFORE, the Regional Board of the Squamish-Lillooet Regional District, in open meeting assembled, enacts as follows:

1. This bylaw may be cited for all purposes as “Squamish-Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-2013, Amendment Bylaw No. 1739-2021”.
2. Schedule “C”, Howe Sound East Sub-Area Plan to Squamish-Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-2013 is amended as follows:

(a) Section 4.2.2(a) is amended to read as follows:

Encourage the development of community-based water and sewage treatment systems.

(b) Section 4.2.5.2 is amended to read as follows:

Recognize that provincial regulators require local government to maintain flood mitigation works. In the study area, this applies to Britannia, Gravel, Thistle and Daisy Creeks.

(c) Section 4.3.1.3 is amended to read as follows:

Housing types may include:

- single family (including home occupation and secondary suites);
- small lot single family;
- town homes;
- stacked town homes;
- residential/commercial mixed use; and
- live/work units.

Apartments over 6 stories will be discouraged.

(d) Section 4.3.1.4 is amended to read as follows:

The total number of future residential units in Britannia Beach will be in the range of 1650 - 2000 at build-out, based generally on the distribution shown on

Schedule C Land Use Designations - Britannia Beach, with approximately 800 to 1000 units allocated to Britannia North, and a maximum of 1050 residential units, of which a minimum of 150 units must be affordable housing, allocated to Britannia South.

(e) Section 4.3.2.1 is amended to read as follows:

Provide for community and neighbourhood parks in the general locations shown on Schedule C. The recommended park sizes are as follows:

- at least 1 to 1.5 hectares (2.2 to 3.5 acres) for the Britannia North community park, noting that this area is subject to flooding. The design of the area will need to address flood management;
- at least 1.5 hectares (3.75 acres) of community parks and playgrounds and an additional 10 hectares (24.7 acres) of publicly accessible passive parks for the Britannia South gravel pit site, generally as shown on Map 20, Pedestrian, Parks and Open Space.

(f) Section 4.3.2.4 is amended to read as follows:

Encourage provision of pedestrian access along the shoreline of Howe Sound on the Britannia South frontage and the Britannia North frontage, with a pedestrian link between these two areas over the long term. Encourage provision of other pedestrian and cycling links between Britannia South and Britannia North, generally as shown on Schedule C, Map 20, Pedestrian, Parks and Open Space.

(g) Section 4.3.3.1 is amended to read as follows:

Support provision of one elementary school site, and potentially a second school if the proposed population requires it as follows:

- a) Proposed elementary school site central to the proposed Britannia South residential area, in a location and of a size acceptable to School District No. 48, generally as indicated on Schedule C, Map 19, Illustrative Concept Plan.

(h) Section 4.3.4(f) is amended to read as follows:

Support the development of Tourist Accommodation.

(i) Section 4.3.4.1 is amended to read as follows:

Encourage the location of commercial uses generally where shown on Schedule C Map 1 Land Use Designations and Map 19, Illustrative Concept Plan.

(j) Section 4.3.4.6 is amended to read as follows:

Support provision of community-oriented commercial uses to serve residents. A minimum of 1,800 square metres (20,000 square feet) of community commercial development should be located at or near a major road intersection within Britannia South, away from Highway 99 on a site that has convenient pedestrian

access from the majority of the residential development, generally as shown on Schedule C, Map 19, Illustrative Concept Plan.

- (k) Section 4.3.4.8 is amended to read as follows:

Support tourist accommodation with a maximum of 190 units.

- (l) The section entitled “Designations” immediately following Section 4.3.4.9 is amended by removing “Tourist Accommodation – for an inn or small hotel”

- (m) Section 4.3.5.1 is amended to read as follows:

Encourage the location of industrial uses generally where shown on Schedule C, Map 1, Land Use Designations.

- (n) A new Section 4.3.7 is added to read as follows:

Map Schedule Interpretation

For clarity of intent and to assist in future interpretation, the land use designations for Britannia South on Schedule C, Map 19 and Map 20 represent general development concepts. Future land use and development applications that vary in detail from, but are consistent with, the overall vision for the community in terms of concept, scale, mix of housing types, and provision of parks, open space, public facilities and amenities may be deemed to be consistent with this plan.

3. That Schedule C, Map 1A, “Land Use Designations” of Bylaw No. 1135-2013 is replaced by Schedule “A” attached to this bylaw.
4. That the following schedules be added to Schedule C of Bylaw No. 1135-2013:
 - (a) Schedule “B: Illustrative Concept Plan” attached to this bylaw is added as “Schedule C, Map 19”;
 - (b) Schedule “C: Pedestrian, Parks and Open Space” attached to this bylaw be added as “Schedule C, Map 20”;
 - (c) Schedule “D: Riparian Protection and Environmental Protection Development Permit Areas” attached to this bylaw be added as “Schedule C, Map 21”;
 - (d) Schedule “E: Natural Hazard Protection Development Permit Areas” attached to this bylaw be added as “Schedule C, Map 22”.
5. That the section “Howe Sound East Maps” be amended by deleting “Map 1A – Land Use Designations – Britannia Beach”.
6. That the following section be added, in sequence, following the “Furry Creek Neighbourhood Maps”

South Britannia Neighbourhood Maps

- Map 19, Illustrative Concept Plan

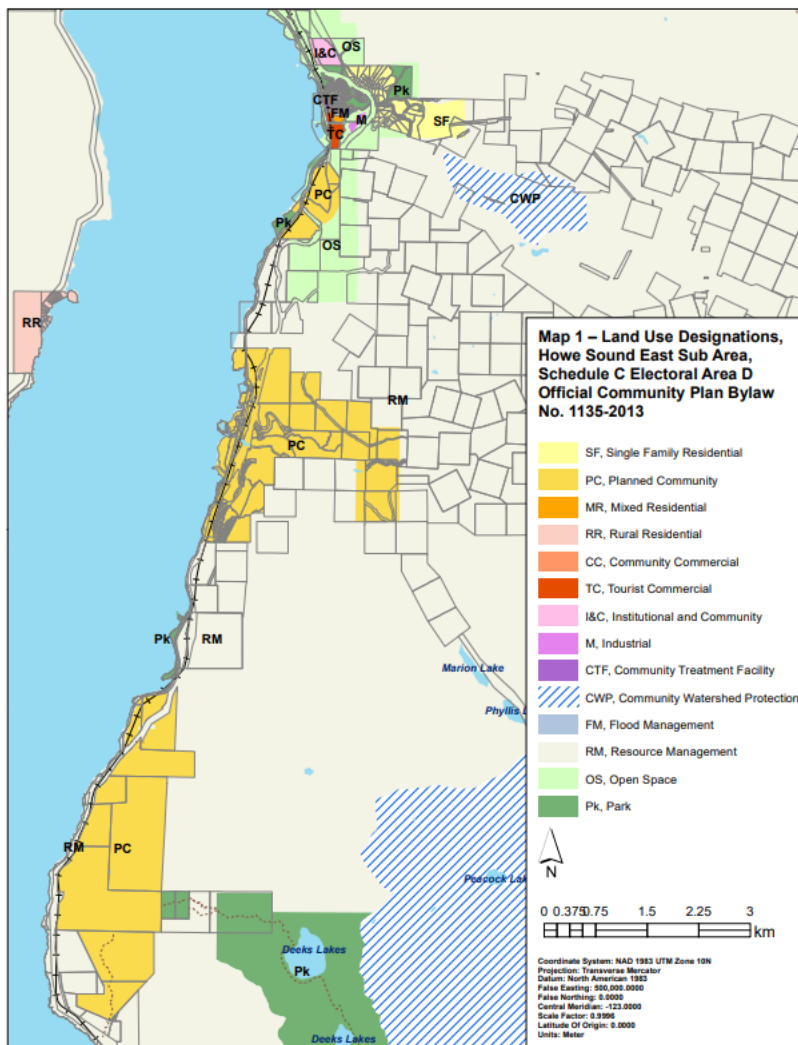
- Map 20, Pedestrian, Parks, and Open Space
 - Map 21, Riparian Protection and Environmental Protection Development Permit Areas
 - Map 22, Natural Hazard Protection Development Permit Areas
7. Schedule A Electoral Area D Official Community Plan Section 7 Development Permit Areas is amended by adding the additional Britannia South mapping references as follows:
- 7.2.2 is amended to read “as indicated on Schedule B Map 6, Schedule C Map 15, and Schedule C Map 21”;
- 7.3.2 is amended to read “as indicated on Schedule C Map 15 and Schedule C Map 21”; and
- 7.4.2 is amended to read "as indicated on Schedule C Map 16A, Schedule Map 16B, and Schedule C Map 22”.

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|--|--------|-------------------|
| READ A FIRST TIME this 15 TH | day of | December, 2021. |
| READ A SECOND TIME this 26th | day of | July , 2023. |
| PUBLIC HEARING this 6th | day of | September , 2023. |
| READ A THIRD TIME this | day of | , 2023. |
| APPROVED PURSUANT TO SECTION 52 (3)(a) OF THE TRANSPORTATION ACT this | day of | , 2023. |
| ADOPTED this | day of | , 2023. |

Jen Ford
Chair

Angela Belsham
Corporate Officer

SCHEDULE A: HOWE SOUND EAST SUB AREA LAND USE DESIGNATIONS



SCHEDULE B: ILLUSTRATIVE CONCEPT PLAN



SCHEDULE C: PEDESTRIAN, PARKS, AND OPEN SPACE



SCHEDULE D: RIPARIAN PROTECTION AND ENVIRONMENTAL PROTECTION DEVELOPMENT PERMIT AREAS



SCHEDULE E: NATURAL HAZARD PROTECTION DEVELOPMENT PERMIT AREAS



From: [Case, Sally MOTI:EX](#)
To: ericvance@shaw.ca; [Kim Needham](#)
Cc: [Braun, Michael MOTI:EX](#); [Evanoff, Ryan MOTI:EX](#)
Subject: MOTI File #2021-00238- Signed Final Bylaw- Tiger Bay
Date: November 1, 2024 2:15:05 PM
Attachments: [image001.png](#)
[image002.png](#)
[image005.png](#)
[MOTISigned_Bylaw No. 1740-2021.pdf](#)

Caution: External email. Please take extra care.

Hi Eric and Kim,

Thanks for your continued patience,

See attached for the signed final bylaw 1740-2021. As noted in the development agreement, many of Ministry's requirements will be addressed at the future subdivision stage.

Please provide a copy of the final executed development agreement once it is available, for inclusion in our file.

If you have any questions or concerns, let me know.

When the next stages of this development come up for review, I ask that you please send those emails to my team's general inbox:

developmentservices.howesoundsunshinecoast@gov.bc.ca

Our personal inboxes fill up quite quickly, and with the regular staffing changes we seem to face, this general inbox helps us ensure nothing slips through the cracks.

Have a great weekend,

Sally Case

Senior Development Officer | Service Area 4/5 (Howe Sound/Sunshine Coast)

Ministry of Transportation and Infrastructure

310 - 1500 Woolridge Street

Coquitlam, British Columbia

Canada V3K 0B8

T: 236-455-1614

E: Sally.Case@gov.bc.ca



Ministry of
Transportation
and Infrastructure

From: ericvance@shaw.ca <ericvance@shaw.ca>

Sent: Wednesday, August 21, 2024 12:17 PM

To: Case, Sally MOTI:EX <Sally.Case@gov.bc.ca>

Cc: Kim Needham <KNeedham@slrd.bc.ca>; Braun, Michael MOTI:EX <Michael.Braun@gov.bc.ca>

Subject: Re: Tiger Bay DA

[EXTERNAL] This email came from an external source. Only open attachments or links that you are expecting from a known sender.

**SECTION 219 OF THE LAND TITLE ACT
(Development Agreement)**

THIS AGREEMENT made the 7th day of November, 2024.

BETWEEN:

TIGER BAY DEVELOPMENT CORPORATION (Incorporation No. BC0864299),
P O Box 195, 27154 Highway 99, Britannia Beach, B.C. V0N 1J0

(the “**Grantor**”)

AND:

SQUAMISH-LILLOOET REGIONAL DISTRICT
Box 219, 1350 Aster Street, Pemberton, B.C. V0N 2L0

(“**SLRD**”)

WHEREAS:

- A. The Grantor is the registered owner of those lands and premises in the Squamish-Lillooet Regional District, in the Province of British Columbia, and more particularly known and described in item 2 of the Form E and Schedule A attached hereto (the “**Lands**”);
- B. The Grantor wishes to grant, and SLRD accepts, the Section 219 Covenant contained in this Agreement over the Lands;
- C. The Grantor has applied to rezone the Lands (the “**Rezoning**”) pursuant to the *Squamish Lillooet Regional District Electoral Area D Official Community Plan Bylaw No. 1135-2013, Amendment Bylaw No. 1739-2021* and *Squamish Lillooet Regional District Electoral Area D Zoning Bylaw No. 1350-2016, Amendment Bylaw No. 1740-2021* (the “**Rezoning Bylaw**”) to permit a phased comprehensive mixed-use development thereon to be known as “South Britannia” (the “**Development**”);
- D. The Grantor acknowledges that it is in the public interest that the development of the Lands be subject to the terms of this Agreement, and has voluntarily agreed to enter into and register this Agreement on title to the Lands;
- E. Section 219 of the *Land Title Act* provides, *inter alia*, that a covenant, whether of a negative or positive nature, may be registered as a charge against the title to the land, in favour of SLRD or the Crown, and that the covenant is enforceable against the Grantor and the successors in title of the Grantor; and
- F. A covenant registrable under Section 219 of the *Land Title Act* may include provisions in respect of the use of land, the use of a building on or to be erected on land; that land is to be built on in accordance with the covenant, is not to be built on except in accordance with that covenant or is not to be built on; that land is not to be subdivided unless in accordance with the covenant or is not to be subdivided.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT pursuant to Section 219 of the *Land Title Act*, and in consideration of the premises, the mutual covenants and agreements contained herein and other good and valuable consideration and the sum of One Dollar (\$1.00) now paid by SLRD to the Grantor (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that:

ARTICLE 1 DEFINITIONS

1.1 Definitions.

Terms defined in this Section 1.1 for all purposes of this Agreement, unless specifically provided in this Agreement, have the meanings hereinafter specified. The terms herein defined are:

- (a) **"219 Covenant"** means a covenant granted pursuant to Section 219 of the *Land Title Act*;
- (b) **"Affordable Dwelling Units"** means any Dwelling Unit regulated by a Housing Agreement;
- (c) **"Affordable Housing"** means housing to be provided in the Lands secured or to be secured by the Housing Agreement Bylaw, as more particularly described therein;
- (d) **"Affordable Rental Housing Unit"** has the meaning given in the Housing Agreement;
- (e) **"Agreement"** or **"this Agreement"** means this agreement and includes all recitals and schedules to this agreement and all instruments comprising this agreement;
- (f) **"BC Building Code"** means the British Columbia Building Code, as established under the *Building Act* (British Columbia);
- (g) **"BC Energy Step Code"** means the system of energy efficiency performance requirements set out in Division B, Part 10 of the BC Building Code;
- (h) **"BC Fire Code"** means the British Columbia Fire Code, as established under the *Fire Services Act* (British Columbia);
- (i) **"BC Transit"** means South Coast British Columbia Transportation Authority;
- (j) **"BGC Report"** means the report prepared by BGC Engineering titled *Daisy, Thistle, and Gravel Creeks Hazard and Risk Assessment*, dated December 12, 2022;
- (k) **"Building"** means any building to be constructed on the Lands pursuant to the Building Permit and **"Buildings"** means more than one such Building;
- (l) **"Building Bylaw"** means SLRD's *Building Bylaw No. 1611-2020*;

- (m) **"Building Permit"** means a building permit authorizing construction on the Lands, or any portion(s) thereof;
- (n) **"Business Day"** means a day which is not a Saturday, Sunday or statutory holiday (as defined in the *Employment Standards Act* (British Columbia)) in British Columbia;
- (o) **"Child Care Assessment"** has the meaning given in Section 3.7(d);
- (p) **"Child Care Facility"** means the use of a portion of the Lands and one or more Buildings for the provision of child care and supervision of children through a prescribed program operated by a Child Care Operator;
- (q) **"Child Care Operator"** means an operator licenced under the Community Care Act;
- (r) **"CIQS"** means the Canadian Institute of Quantity Surveyors;
- (s) **"CN"** means Canadian National Railway Company;
- (t) **"Community Care Act"** means the *Community Care and Assisted Living Act* (British Columbia);
- (u) **"Community Centre Building"** has the meaning given in Section 3.6;
- (v) **"CPI"** means the Consumer Price Index for the Vancouver Metropolitan Area published from time to time by Statistics Canada;
- (w) **"Development"** has the meaning given in Recital C;
- (x) **"Development Permit"** means a development permit issued by the SLRD pursuant to Section 490 of the *Local Government Act*, authorizing subdivision or alteration of the Lands or the construction of any buildings or structures on the Lands, or any portion(s) thereof;
- (y) **"DFO"** means the Department of Fisheries and Oceans;
- (z) **"Director of Planning and Development"** means SLRD's Director of Planning and Development;
- (aa) **"Dwelling Unit"** has the meaning given in the SLRD's *Electoral Area D Zoning Bylaw No. 1350-2016*;
- (bb) **"Energy Advisor"** has the meaning given in the BC Building Code;
- (cc) **"Fire Department"** means the Britannia Beach Volunteer Fire Department, as established under the provisions of SLRD's *Howe Sound East Fire Protection Service Establishment Bylaw No. 1032-2006*;
- (dd) **"Flood Control Report"** has the meaning given in Section 3.1(d)(i);

- (ee) **“Governmental Authority”** means any government, regulatory authority, government department, agency, commission, board, tribunal or court having jurisdiction on behalf of any province, municipality, regional district or other subdivision thereof;
- (ff) **“Highway Bypass Area”** has the meaning given in Section 4.1(b)(i);
- (gg) **“Highway Pathway Works”** has the meaning given in Section 3.2(c)(i);
- (hh) **“Housing Agreement”** means the housing agreement pertaining to the Lands authorized under the Housing Bylaw and registered or to be registered against title to the Lands as a Section 219 Covenant;
- (ii) **“Housing Bylaw”** means a bylaw enacted or to be enacted by SLRD under section 483 of the *Local Government Act* with respect to the Housing Agreement;
- (jj) **“Interim CN Crossing”** means an at-grade pedestrian crossing over the CN Rail track for pedestrian and service vehicles, together with the trails, walkways and pathways leading to such pedestrian crossing, to be located in an area to be agreed to by the Grantor, CN and SLRD;
- (kk) **“Lands”** has the meaning given in Recital A;
- (ll) **“Land Title Act”** means the *Land Title Act* (British Columbia);
- (mm) **“Land Title Office”** means the Vancouver Land Title Office;
- (nn) **“Lender”** means one or more bank, credit union, financial institution or individual who has registered security on title to the Lands charging the Grantor’s financial interest therein;
- (oo) **“Letters of Assurance”** has the meaning given in the BC Building Code;
- (pp) **“Local Government Act”** means the *Local Government Act* (British Columbia);
- (qq) **“Local Park”** has the meaning given in Section 3.3;
- (rr) **“Local Park Works”** has the meaning given in Section 3.3(a);
- (ss) **“Market Dwelling Unit”** means a Dwelling Unit that is not an Affordable Dwelling Unit;
- (tt) **“Master Servicing Plan”** has the meaning given in Section 2.3;
- (uu) **“Ministry of Education”** means the Ministry of Education and Child Care of British Columbia;
- (vv) **“MOE”** means the Ministry of Environment and Climate Change Strategy of British Columbia;

- (ww) **"MOTI"** means the Ministry of Transportation and Infrastructure of British Columbia;
- (xx) **"NFPA"** means the National Fire Protection Association;
- (yy) **"Part 3 Building"** means a building that is regulated by Part 3 of the BC Building Code;
- (zz) **"Part 9 Building"** means a building that is regulated by Part 9 of the BC Building Code;
- (aaa) **"Permanent CN Bridge Crossing"** means a permanent pedestrian bridge crossing over the CN Rail track, which could include improvements, works and/or reinforcements to the Interim CN Crossing, to be located in an area to be agreed to by the Grantor, CN and SLRD;
- (bbb) **"Phase"** is a major servicing phase of the Lands and is as identified in the Phasing Plan and **"Phases"** means two or more such Phases;
- (ccc) **"Phase 1"** means that portion of the Lands identified as Phase 1 on the Phasing Plan;
- (ddd) **"Phase 1 Sanitary Sewer Works"** has the meaning given in Section 3.2(a)(i);
- (eee) **"Phase 1 Water Works"** has the meaning given in Section 3.2(b)(i);
- (fff) **"Phase 1 Wetland Works"** has the meaning given in Section 3.2(e)(i);
- (ggg) **"Phase 2"** means that portion of the Lands identified as Phase 2 on the Phasing Plan;
- (hhh) **"Phase 2 Roadworks"** has the meaning given in Section 4.2(g)(i);
- (iii) **"Phase 2 Sanitary Sewer Works"** has the meaning given in Section 4.2(i)(i);
- (jjj) **"Phase 2 Water Works"** has the meaning given in Section 4.2(h)(i);
- (kkk) **"Phase 3"** means that portion of the Lands identified as Phase 3 on the Phasing Plan;
- (lll) **"Phase 3 Child Care Spaces"** has the meaning given in Section 3.5(f)(ii);
- (mmm) **"Phase 3 Residential Building Permit"** has the meaning given in Section 3.6(b);
- (nnn) **"Phase 3 Sewage Plant Upgrades"** has the meaning given in Section 3.5(a);
- (ooo) **"Phase 4"** means that portion of the Lands identified as Phase 4 on the Phasing Plan;
- (ppp) **"Phase 4 Child Care Spaces"** has the meaning given in Section 3.7(d)(i);

- (qqq) **"Phase 4 Residential Building Permit"** has the meaning given in Section 3.8(a);
- (rrr) **"Phase 4 Sewage Plant Upgrades"** has the meaning given in Section 3.7(a);
- (sss) **"Phase 4 Water Report"** has the meaning given in Section 3.7(b)(i);
- (ttt) **"Phase 4 Water Treatment Plant"** has the meaning given in Section 3.7(b)(ii);
- (uuu) **"Phasing Plan"** means the plan attached as Schedule C hereto;
- (vvv) **"Plans and Specs"** means the plans and specifications for the applicable work described in this Agreement, as designed by a Qualified Professional;
- (www) **"Playfield"** means a natural turf playfield;
- (xxx) **"Public Works Yards"** has the meaning given in Section 3.4(c);
- (yyy) **"Purchaser"** has the meaning given in Section 4.5;
- (zzz) **"Qualified Professional"** means a consultant or professional in the applicable field or discipline who is in good standing with the applicable governing body;
- (aaaa) **"QSSBC"** means the Quantity Surveyors Society of British Columbia;
- (bbbb) **"RAPR"** means the *Riparian Areas Protection Regulation*, BC Reg 178/219 enacted under the *Riparian Areas Protection Act* (British Columbia);
- (cccc) **"RAR Report"** means a report prepared by a Qualified Professional (in accordance with the RAPR);
- (dddd) **"Regional District Park and Trail Standards"** means the standards and specifications utilized by SLRD in the planning and development of regional and community parks and trails, as adopted, amended, or updated from time to time, and if such standards and specifications have not been adopted by SLRD at any time relevant to the performance of the Grantor's obligations under this Agreement, means standards and specifications proposed by the Grantor that SLRD, acting reasonably, considers will ensure that a park or trail the Grantor is required to design, construct, and install on the Lands will be to a standard consistent with the Grantor's obligations under this Agreement, and to a standard consistent with other regional and community parks within SLRD;
- (eeee) **"Registered Professional"** has the meaning given in the BC Building Code;
- (ffff) **"Rezoning"** has the meaning given in Recital C;
- (gggg) **"Rezoning Bylaw"** has the meaning given in Recital C;
- (hhhh) **"Roadworks"** has the meaning given in Section 4.2(g);

- (iiii) **"Saltwater Intrusion Model"** has the meaning given in Section 3.5(d);
- (jjjj) **"Saltwater Intrusion Study"** has the meaning given in Section 3.2(f)(i);
- (kkkk) **"School"** has the meaning given in Section 3.6(c);
- (llll) **"School Cash-in-Lieu"** has the meaning given in Section 3.6(c);
- (mmmm) **"School Site"** has the meaning given in Section 4.2(f)(i);
- (nnnn) **"SD48"** means School District No. 48 (Sea to Sky);
- (oooo) **"Servicing Agreement"** means a servicing agreement for the design and construction of works and services required as a condition of subdivision or development of the Lands;
- (pppp) **"Servicing Bylaw"** means *Subdivision Servicing Bylaw (Area D)*, No. 741;
- (qqqq) **"Sewage Plant Report"** has the meaning given in Section 3.4(e);
- (rrrr) **"Sewage Plant Upgrades"** has the meaning given in Section 3.4(e);
- (ssss) **"Sewage Treatment Plant"** means the existing Britannia Beach waste water treatment plant;
- (tttt) **"Sketch Plan"** means the sketch plan of the Lands attached as Schedule D hereto;
- (uuuu) **"SLRD"** and **"Squamish-Lillooet Regional District"**, being the Transferee described in item 6 of the *Land Title Act* Form C General Instrument constituting Part 1 of this Agreement, means the Squamish-Lillooet Regional District and is called "SLRD" when referring to the corporate entity and "Squamish-Lillooet Regional District" when referring to the geographic location;
- (vvvv) **"SLRD Board"** means SLRD's Board of Directors, as elected from time to time;
- (wwwv) **"SLRD Personnel"** means SLRD's elected and appointed officials, employees and agents, officials, officers, employees, agents, contractors, licensees, permittees, nominees and delegates;
- (xxxx) **"SRW Plan"** means with respect to an area within the Lands, or portions thereof which is subject to a SRW as shown on a survey plan to be prepared at the Grantor's costs;
- (yyyy) **"Statutory Right of Way"** or **"SRW"** means a statutory right of way registered against title to the Lands, or portions thereof, as contemplated in this Agreement;
- (zzzz) **"Step Code"** means the BC Energy Step Code;

- (aaaaa) **"Storm Sewer Works"** has the meaning given in Section 4.2(j)(i);
- (bbbbb) **"Strata Corporation"** means a strata corporation created under the Strata Property Act;
- (ccccc) **"Strata Plan"** means a strata plan pursuant to the Strata Property Act;
- (ddddd) **"Strata Property Act"** means the *Strata Property Act* (British Columbia);
- (eeeeee) **"Streamside Protection Works"** has the meaning given in Section 3.1(e)(i);
- (fffff) **"Subdivision Plan"** means a survey plan acceptable to the Land Title Office effecting the Subdivision or dedication of land;
- (ggggg) **"Surf Park"** means the recreational surf park and wave pool together with change rooms, lockers, machinery rooms and related facilities to be constructed and operated in a portion of Phase 1;
- (hhhhh) **"SWM Plan"** has the meaning given in Section 3.2(d)(i);
- (iiii) **"SWM Works"** has the meaning given in Section 3.2(d)(i);
- (jjjjj) **"Trails"** has the meaning given in Section 3.1(a)(i);
- (kkkkk) **"Trails Plan"** has the meaning given in Section 3.1(a)(i);
- (lllll) **"Transit Hub Works"** has the meaning given in Section 3.4(d)(i);
- (mmmmm) **"Tunnel Upgrades"** has the meaning given in Section 4.2(g)(i);
- (nnnnn) **"Washroom Building"** means a permanent washroom building consisting of two full service washrooms in an enclosed permanent building in the Minaty Bay parking lot in a location to be agreed by the Grantor and SLRD;
- (ooooo) **"Water Monitoring Equipment"** has the meaning given in Section 3.2(f)(ii);
- (ppppp) **"Water Supply Monitoring Program"** has the meaning given in Section 3.2(f)(i);
- (qqqqq) **"Waterfront Walkway Area"** means an approximately six-metre (19.68 ft) wide linear strip of land, measured from the high water mark of Howe Sound at the location shown on the sketch plan attached as Schedule D hereto;
- (rrrrr) **"Waterfront Walkway Works"** has the meaning given in Section 3.4(a)(i);
- (sssss) **"Workforce Accommodation"** means no fewer than twenty (20) cabins or similar structures to be constructed at a location in Phase 1, with each such cabin being able to accommodate up to three (3) adults on a temporary or long-term basis; and
- (ttttt) **"Workforce Accommodation Unit"** means each unit in a cabin or similar structure constituting the Workforce Accommodation and **"Workforce**

Accommodation Units" means one or more such Workforce Accommodation Unit.

1.2 Schedules.

The following Schedules are attached hereto and form part of this Agreement:

| <u>Schedule</u> | <u>Description</u> |
|-----------------|------------------------------|
| Schedule A | The Lands |
| Schedule B | Master Servicing Plan |
| Schedule C | Phasing Plan |
| Schedule D | Sketch Plan |
| Schedule E | Trails Plan |
| Schedule F | Transit Hub Concept |
| Schedule G | Affordable Housing Framework |

1.3 Interpretation.

Any interest in land created hereby, including those noted in Part 1 of this Agreement, as being found in certain sections, paragraphs or parts of this Agreement, will be construed, interpreted and given force in the context of those portions of this Agreement:

- (a) which define the terms used herein;
- (b) which deal with the interpretation of this Agreement; and
- (c) which are otherwise of general application.

1.4 Headings.

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

1.5 Number.

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

1.6 Governing Law.

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

1.7 Use of "including".

The word "including", when following any general statement, term or matter, will not be construed to limit such general statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, but will be construed to refer to all other items or matters that could reasonably fall within the scope of such general statement, term or matter, whether or not non-limiting language (such as "without limitation", "but not limited to" or words of similar import) is used with reference thereto.

1.8 Statutes.

Any reference in this Agreement to any statute, code, ordinance or bylaw includes any subsequent amendment, re-enactment, or replacement of that statute, code, ordinance or bylaw, as the case may be.

1.9 Successors.

Any reference to a person herein, including any Governmental Authority, will include the applicable successor in name or function from time to time.

ARTICLE 2 PURPOSE AND INTENT

2.1 Purpose.

The purpose of this Agreement is to establish the terms and conditions under which the Grantor will develop the Lands. The Grantor therefore covenants and agrees with SLRD that:

- (a) it shall not subdivide the Lands, construct any building on the Lands, or use or permit the use of the Lands or any building on the Lands, except in accordance with this Agreement;
- (b) it shall provide the works, services and amenities required hereunder, in addition to the Grantor's covenant to submit Plans and Specs for various works and services to SLRD and to enter into Servicing Agreements with respect thereto as provided herein; and
- (c) each of the covenants and agreements of the Grantor in this Agreement is to be read and construed as a covenant in respect of the subdivision and use of, and construction upon, the Lands pursuant to section 219 of the *Land Title Act*.

2.2 Costs.

The Grantor shall be solely responsible for all costs and expenditures required to fulfill its obligations under this Agreement, whether or not those costs and expenses are specifically referred to herein, and (except as expressly provided in this Agreement) whether or not those

costs and expenses exceed a cost estimate or budget that is set out in this Agreement, or that is provided to and approved by SLRD or an officer or employee of SLRD under the terms of this Agreement.

2.3 Servicing.

The Grantor intends to provide works and services to the Lands in general conformance with the drawing entitled "Master Servicing Plan Final" attached as Schedule B hereto. However, SLRD agrees and acknowledges that such plan is in preliminary form and may be updated by the Grantor from time to time, provided that such changes are not material or fundamental. If such changes are material or fundamental, the Grantor will submit same to SLRD for its approval (Schedule B as amended in accordance with this Section 2.3 from time to time the "**Master Servicing Plan**").

2.4 Maintenance.

It is the intent of the parties that all works and services to be constructed and installed by the Grantor hereunder will be turned over to SLRD as its property and maintained by SLRD or MOTI, as the case may be, permanently upon completion of the construction thereof unless otherwise directed by a Local Area Improvement Bylaw, a Servicing Agreement, a Statutory Right of Way or otherwise. In the event that any works and services is on property owned by the Grantor and to be maintained by the Grantor, such obligation will be contained in the applicable Statutory Right of Way and 219 Covenant.

ARTICLE 3 NO BUILD

3.1 No Build (Phases 1-4).

The Grantor will not construct or erect any building or structure on any of Phase 1, Phase 2, Phase 3 or Phase 4, as the case may be, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of any such Phase unless the following conditions have been satisfied in respect of such Phase:

(a) *Paths and Trails*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the public pedestrian paths and trails (the "**Trails**") within that Phase, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Trails to be constructed by the Grantor within that Phase will generally conform to the trail routing and design plans (the "**Trails Plan**") attached to this Agreement as Schedule E;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance (during the maintenance period established under the Servicing Agreement) of the Trails within that Phase, by the Grantor at its cost:

- A. in accordance with the Plans and Specs therefor as approved by SLRD; and
 - B. such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Trails Plan, with such necessary modifications as SLRD, acting reasonably, considers are necessary to give effect to and secure the Grantor's obligation to install the Trails within that Phase;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) at the discretion of SLRD, dedicated to SLRD or granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Trails Plan:
- A. enabling public access over the Trails upon the completion of construction thereof;
 - B. providing that if the SRW is being granted on a blanket basis, upon the Trails being shown on the SRW Plan being approved by SLRD, the SRW will be partially discharged from those parts of the Lands outside of the SRW Plan; and
 - C. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Trails on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

(b) Fire Services

- (i) In order to ensure that the Fire Department has sufficient operating funds to provide fire protection services to the Lands during the development of the Lands, the Grantor agrees to make the following financial contributions to SLRD for funding to the Fire Department:
- A. on or before the date SLRD issues a Building Permit for the 100th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - B. on or before the date SLRD issues a Building Permit for the 200th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - C. on or before the date SLRD issues a Building Permit for the 300th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - D. on or before the date SLRD issues a Building Permit for the 400th Market Dwelling Unit on the Lands, the amount of \$128,400.00;

- E. on or before the date SLRD issues a Building Permit for the 500th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - F. on or before the date SLRD issues a Building Permit for the 600th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - G. on or before the date SLRD issues a Building Permit for the 700th Market Dwelling Unit on the Lands, the amount of \$128,400.00;
 - H. on or before the date SLRD issues a Building Permit for the 800th Market Dwelling Unit on the Lands, the amount of \$128,400.00; and
 - I. on or before the date SLRD issues a Building Permit for the 900th Market Dwelling Unit on the Lands, the amount of \$128,400.00.
- (ii) Each of the financial contributions to be made by the Grantor pursuant to Section 3.1(b)(i) shall be adjusted annually by the percentage increase, if any, in the CPI from January 1, of the preceding year to January 1 of the year the applicable payment is made.
- (iii) In order to secure the obligations of the Grantor under Section 3.1(b)(i), the Grantor covenants and agrees that:
- A. until the payment pursuant to Section 3.1(b)(i)A is made by the Grantor to SLRD, no more than 99 Market Dwelling Units may be constructed on the Lands;
 - B. until the payment under Section 3.1(b)(i)B is made by the Grantor to SLRD, no more than 199 Market Dwelling Units may be constructed on the Lands;
 - C. until the payment under Section 3.1(b)(i)C is made by the Grantor to SLRD, no more than 299 Market Dwelling Units may be constructed on the Lands;
 - D. until the payment under Section 3.1(b)(i)D is made by the Grantor to SLRD, no more than 399 Market Dwelling Units may be constructed on the Lands;
 - E. until the payment under Section 3.1(b)(i)E is made by the Grantor to SLRD, no more than 499 Market Dwelling Units may be constructed on the Lands;
 - F. until the payment under Section 3.1(b)(i)F is made by the Grantor to SLRD, no more than 599 Market Dwelling Units may be constructed on the Lands;
 - G. until the payment under Section 3.1(b)(i)G is made by the Grantor to SLRD, no more than 699 Market Dwelling Units may be constructed on the Lands;

- H. until the payment under Section 3.1(b)(i)H is made by the Grantor to SLRD, no more than 799 Market Dwelling Units may be constructed on the Lands; and
- I. until the payment under Section 3.1(b)(i)I is made by the Grantor to SLRD, no more than 899 Market Dwelling Units may be constructed on the Lands.

Notwithstanding the foregoing, provided that the Grantor has submitted the application for the applicable Building Permit, SLRD may process such application except that issuance thereof will be withheld, notwithstanding that payments required under Section 3.1(b)(i) have not been made.

- (iv) The financial contributions to be made by the Grantor pursuant to Section 3.1(b)(i) have been determined in accordance with the calculations set out in Schedule G to this Agreement. If at any time before the date of the payment under Section 3.1(b)(i)I is due and payable, SLRD secures operating funds for the Fire Department, over and above the funding from sources referred to in Schedule G, SLRD, acting reasonably, will adjust any payments remaining to be made by the Grantor under Section 3.1(b)(i), such that the per Market Dwelling Unit amount payable by the Grantor is consistent with that payable by other owners and developers on a going forward basis.

(c) Sprinkler Covenant

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have granted a 219 Covenant in favour of SLRD requiring that:

- (i) every Building to be used for a residential, institutional, commercial or tourist-commercial purpose to be built in that Phase must be designed and equipped with fire suppression sprinklers that comply with the design and functionality requirements for fire sprinklers set out in the BC Building Code and NFPA 13 – Standards for Installation of Sprinkler Systems, to standards current at the time the applicable Building Permit is being applied for; and
- (ii) thereafter requiring such fire suppression sprinklers to be maintained at the cost of the Grantor and upon the filing of the Strata Plan in respect of the applicable Building, the Strata Corporation therefor.

(d) Flood Hazard Covenant

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have:

- (i) provided to SLRD for its review a detailed report certified by a Qualified Professional (the “**Flood Control Report**”) as to the measures that Qualified Professional considers necessary, in order to for the Lands to

be used safely for the intended use, and in particular to avoid or minimize the impact of any flood, debris flow or sea flood hazards by establishing construction elevations, restrictions on development, or any mitigation measures required to safely develop the Lands, as consistent with the recommendations of the BGC Report; and

- (ii) granted a 219 covenant in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Flood Control Report, securing the Grantor's obligation to develop the Lands in accordance with the recommendations of the Qualified Professional as more particularly described in the Flood Control Report, which covenant will also include an indemnity and release in favour of SLRD.

(e) *Streamside Protection*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the dikes, trails, draining berms and debris basin improvements in any potential flood or debris flow hazard areas (the "**Streamside Protection Works**"), with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Streamside Protection Works will generally conform to the Master Servicing Plan;
- (ii) provided to SLRD for its review and approval a report certified by a Qualified Professional with respect to the Streamside Protection Works the Qualified Professional considers advisable within that Phase;
- (iii) apply for and obtain from the MOE, and from any other authority having jurisdiction, all necessary permits and approvals for the construction of the Streamside Protection Works;
- (iv) entered into one or more Servicing Agreement(s) with respect to the construction and installation of the Streamside Protection Works within that Phase, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD and MOE, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Streamside Protection Works; and
- (v) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(f) *Step Code*

- (i) The Grantor covenants and agrees that each Part 9 Building that is constructed on the Lands shall be designed and constructed to meet the minimum performance requirements specified in Step 4 of the BC Energy Step Code, as applicable to that class of building. For certainty, if at the

time an application for a Building Permit for a Part 9 Building is submitted, either or both of the Building Bylaw or Building Code require that Part 9 Buildings be designed to meet the minimum “Net Zero” performance requirements specified in Step 5 of the BC Energy Step Code, as applicable to Part 9 Buildings, the Grantor shall design and construct the building to meet such minimum “Net Zero” performance requirements.

- (ii) The Grantor covenants and agrees that each Part 3 Building that is constructed on the Lands shall be designed and constructed to meet the minimum performance requirements specified in Step 3 of the BC Energy Step Code, as applicable to that class of building. For certainty, if at the time an application for a Building Permit for a Part 3 Building is submitted either or both of the Building Bylaw or Building Code require that Part 3 Buildings be designed to meet the minimum “Net Zero” performance requirements specified in Step 4 of the BC Energy Step Code, as applicable to Part 3 Buildings, the Grantor shall design and construct the building to meet such minimum “Net Zero” performance requirements.
- (iii) Each Building Permit application must be accompanied by a report prepared and certified by a Qualified Professional who is a qualified Energy Advisor or a Registered Professional providing Letters of Assurance under the BC Building Code for that Building, confirming that, in the opinion of the Qualified Professional, the Building that is proposed to be constructed will meet the minimum performance requirements applicable to that Building under this Section 3.1(f).
- (iv) Prior to the issuance of a Final Inspection Notice for any Building constructed on the Lands, the Grantor shall provide to the Building Inspector with a completed BC Energy Step Code Compliance Report prepared by a Qualified Professional who is a qualified Energy Advisor or a Registered Professional providing Letters of Assurance under the BC Building Code for that Building, confirming that the Building has been constructed will meet the minimum performance requirements applicable to that Building under this Section 3.1(f).

(g) Natural Gas Prohibition

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have granted a 219 covenant in favour of SLRD, on terms satisfactory to SLRD, prohibiting the design, installation and maintenance of pipes, lines, infrastructure and works facilitating, enabling or permitting distribution of fossil fuels, including natural gas, for heating, cooling and domestic hot water in the Buildings in that Phase.

(h) Water Conservation

Prior to or concurrently with the issuance of a Building Permit permitting any construction in such Phase, the Grantor will have granted a 219 covenant in favour of SLRD:

- (i) requiring low flow, water conserving fixtures in all Buildings; and

- (ii) prohibiting the use of potable water supplied by SLRD for irrigation of outdoor landscaping serving any residential or commercial Building.

(i) *Cash Amenity Contribution*

Prior to or concurrently with the final issuance of a Development Permit permitting the construction of *inter alia*, one or more Market Dwelling Units in one or more Building(s), the Grantor will have paid the amount of \$5,000 to SLRD for each Market Dwelling Unit described in such Development Permit.

3.2 No Build (Phase 1).

The Grantor will not construct or erect any building or structure on Phase 1, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 1 unless the following conditions have been satisfied:

(a) *Sanitary Sewer*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for a gravity sanitary sewer to connect the Development from its north lot line to the Sewage Treatment Plant (the “**Phase 1 Sanitary Sewer Works**”) within Phase 1, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Phase 1 Sanitary Sewer Works will generally conform to the Master Servicing Plan;
- (ii) provided to SLRD for its review and approval a report certified by a Qualified Professional, with respect to the installation and maintenance of the Phase 1 Sanitary Sewer Works;
- (iii) applied for and obtained from MOTI all necessary permits and approvals for the construction of the Phase 1 Sanitary Sewer Works;
- (iv) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Phase 1 Sanitary Sewer Works within Phase 1, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD and MOTI, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 1 Sanitary Sewer Works;
- (v) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (vi) to the extent required if the Phase 1 Sanitary Sewer Works or part thereof are or will be within the Lands, granted a Statutory Right of Way in favour of SLRD in SLRD’s standard form at the applicable time, with such

changes as necessary to take into account the circumstances of the Development and the Phase 1 Sanitary Sewer Works:

- A. at the Grantor's option:
 - (1) initially on a blanket basis and upon the completion of construction of the Phase 1 Sanitary Sewer Works and thereafter, with the Phase 1 Sanitary Sewer Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
 - (2) the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- B. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Phase 1 Sanitary Sewer Works on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

(b) Water

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the installation and maintenance of an emergency water connection between Britannia North and the northernmost boundary of the Lands (the "**Phase 1 Water Works**") within Phase 1, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Phase 1 Water Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Phase 1 Water Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD and MOTI, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 1 Water Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) to the extent required if the Phase 1 Water Works or part thereof are or will be within the Lands, granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 1 Water Works:

- A. at the Grantor's option:

- (1) initially on a blanket basis and upon the completion of construction of the Phase 1 Water Works and thereafter, with the Phase 1 Water Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
 - (2) the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- B. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Phase 1 Water Works on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

(c) *Highway Pathway Connection*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1, the Grantor will have:

- (i) submitted to SLRD and MOTI for their approval the Plans and Specs for the installation and maintenance of a public pedestrian and cycling pathway substantially in the same location of the Phase 1 Sanitary Sewer Works (the "**Highway Pathway Works**"), with such Plans and Specs to be approved by SLRD and MOTI, which Plans and Specs will reflect SLRD and MOTI's then standards and bylaws which are applicable to the installation of such works and must be of sufficient detail to satisfy SLRD and MOTI that the Highway Pathway Works will generally conform to the Trails Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Highway Pathway Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Highway Pathway Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) to the extent required if the Highway Pathway Works or part thereof are or will be within the Lands, granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Highway Pathway Works:
 - A. initially on a blanket basis and upon the completion of construction of the Highway Pathway Works and thereafter, with the Highway Pathway Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or

- B. the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- C. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Highway Pathway Works on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

The Grantor agrees to make commercially reasonable efforts to obtain approvals from MOTI at its own costs with respect to the Highway Pathway Works. SLRD agrees and acknowledges that approval of the Highway Pathway Works is at the absolute discretion of MOTI. If approved by MOTI for Phase 1, the Highway Pathway Works will be designed, constructed and maintained by the Grantor until transferred to SLRD under the terms of the Servicing Agreement pursuant to this Section 3.2(c). If MOTI decides to defer the design and construction of the Highway Pathway Works to Phase 2, Phase 3 or Phase 4, the Highway Pathway Works will be required under Sections 3.4(g), 3.5(g) or 3.7(e) of this Agreement, as the case may be. If MOTI does not approve the Highway Pathway Works at any time prior to the issuance of any Building Permit in respect of Phase 4, the Grantor will be relieved of its obligations to comply with this Section 3.2(c), and Sections 3.4(g), 3.5(g) or 3.7(e).

(d) Stormwater Detention

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1, the Grantor will have:

- (i) submitted to SLRD the Plans and Specs for the works contemplated in a stormwater management plan (the "**SWM Plan**") for Phase 1 to be prepared by the Grantor to the standards of SLRD applicable at the time the applicable Building Permit is being applied for and submitted as part of such application (the "**SWM Works**"), with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the SWM Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the SWM Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the SWM Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the SWM Works:

- A. initially on a blanket basis and upon the completion of construction of the SWM Works and thereafter, with the SWM Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; and
- B. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the SWM Works on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

(e) *Environmental Mitigation*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1, the Grantor will have:

- (i) submitted to SLRD and MOE the Plans and Specs for the installation and maintenance of the works and improvements protecting the Gravel Creek wetland contemplated in the SWM Plan for Phase 1 to be prepared by the Grantor to the standards of SLRD and MOE applicable at the time the applicable Building Permit is being applied for and submitted as part of such application (the “**Phase 1 Wetland Works**”), with such Plans and Specs to be approved by SLRD and MOE, which Plans and Specs must be of sufficient detail to satisfy SLRD and MOE that the Phase 1 Wetland Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Phase 1 Wetland Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor, SLRD and MOE, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 1 Wetland Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 1 Wetland Works:
 - A. initially on a blanket basis and upon the completion of construction of the Phase 1 Wetland Works and thereafter, with the Phase 1 Wetland Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
 - B. the SRW being accompanied by the SRW Plan upon the SRW’s original registration; and

- C. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the SWM Works on the expiry of the applicable maintenance period under the Servicing Agreement, if appropriate pursuant to Section 2.3 above.

The Grantor agrees to make commercially reasonable efforts to obtain approvals from MOE at its own costs with respect to the Phase 1 Wetland Works. SLRD agrees and acknowledges that approval of the Phase 1 Wetland Works is at the absolute discretion of MOE. If approved by MOE, the Phase 1 Wetland Works will be designed, constructed and maintained by the Grantor until transferred to SLRD under the terms of the Servicing Agreement pursuant to this Section 3.2(e). If not approved by MOE, the Grantor will be relieved of its obligations to comply with this Section 3.2(e).

(f) Water Monitoring

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 1 the Grantor will have:

- (i) submitted to SLRD a comprehensive water pump testing and aquifer monitoring program and the terms of reference for a comprehensive saltwater intrusion modelling study (such study the “**Saltwater Intrusion Study**” and together with the testing and monitoring program the “**Water Supply Monitoring Program**”), to be approved by the SRLD;
- (ii) entered into one or more Servicing Agreement(s) with respect to the monitoring equipment (the “**Water Monitoring Equipment**”) in accordance with the Water Supply Monitoring Program, and at minimum, to measure streamflow in Daisy Creek and Thistle Creek including data loggers in such creeks and aquifer monitoring equipment to be placed in the production and monitoring wells to measure aquifer levels, in accordance with the Plans and Specs therefor as approved by the SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Water Supply Monitoring Program and to include the following requirements by the Grantor:
 - A. install the Water Monitoring Equipment in accordance with the Water Supply Monitoring Program as part of the Water Monitoring Equipment necessary, in accordance with the Plans and Specs therefor as approved by the SLRD;
 - B. initiate the collection of streamflow and pump test data immediately upon commissioning or activation of any production wells contemplated in Section 3.2(f)(ii)A and in accordance with the Water Supply Monitoring Program; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(g) *Workforce Accommodation*

The Grantor covenants and agrees with SLRD as follows:

- (i) prior to or concurrently with the issuance of the Development Permit permitting the development of the Surf Park, the Grantor will have submitted to SLRD, the application for such Development Permit or a separate minor Development Permit with respect to the development of the Workforce Accommodation; and
- (ii) prior to the issuance of the Building Permit with respect to the Surf Park, the Grantor will have completed the construction of the Workforce Accommodation, as evidenced by the issuance of a certificate of substantial completion therefor by the Grantor's architect.

3.3 No Build (Phase 2, 3 and 4) – Local Parks.

The Grantor will not construct or erect any building or structure on Phase 2, 3 and 4, as the case may be, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 2, 3 and 4, as the case may be, in the event that any such Phase contains any residential development and one or more neighbourhood parks (collectively, the **"Local Park"**) generally as shown on the Sketch Plan therein serving the residents in such Phase are shown in the locations set out in the applicable Building Permit, unless and until, prior to or concurrently with the issuance of a Building Permit permitting any Development of such Phase, the Grantor will have:

- (a) submitted to SLRD for its approval the Plans and Specs for the Local Park (the **"Local Park Works"**) generally as shown on the Sketch Plan, if any, within such Phase, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Local Park Works will generally conform to the Trails Plan;
- (b) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Local Park Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Local Park Works;
- (c) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (d) at the discretion of SLRD, dedicated as 'Park' by subdivision plan, or granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Local Park Works:
 - (i) initially on a blanket basis and upon the completion of construction of the Local Park Works and thereafter, with the Local Park Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or

- (ii) the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- (iii) including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Local Park Works on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

3.4 No Build (Phase 2).

The Grantor will not construct or erect any building or structure on Phase 2, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 2 unless the following conditions have been satisfied:

(a) *Waterfront Walkway*

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 2, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the installation and maintenance of a 3 metre (9.84 ft) wide compact gravel public pedestrian and cycling pathway within the Waterfront Walkway Area to the standards specified by SLRD (the "**Waterfront Walkway Works**"), with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Waterfront Walkway to be constructed by the Grantor within that Phase will generally conform to the Trails Plan; and
- (ii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(b) *Local Area Improvement Bylaws*

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 2, the Grantor will have filed or has agreed to file a petition with SLRD at the appropriate time as required by law with respect to one or more area improvement bylaws for public services as contemplated in Section 337(1) of the Local Government Act.

(c) *Public Works Yards*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 2, the Grantor will have granted one or more Statutory Rights of Way in favour of SLRD for an area measuring approximately 0.57 hectare (1.41 acres) for the purpose of public utilities including a serviced, fenced and graded area for a public works yard and vehicular access road totalling approximately 700 m² (7,534.74 ft²) (the "**Public Works Yards**"), to facilitate the storage and maintenance of public infrastructure therein at SLRD's costs, in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Public Works Yards.

(d) Transit Hub

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 2, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the installation and maintenance of a bus shelter, appropriate bus lay-by areas, bicycle parking and an electrical vehicle charging station (the “**Transit Hub Works**”) generally shown on the Transit Hub Concept plans attached as Schedule F hereto, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Transit Hub Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Transit Hub Works by the Grantor at its costs, generally in accordance with the Transit Hub Concept drawing attached as Schedule F hereto, and in accordance with the Plans and Specs therefor as agreed by the Grantor, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Transit Hub Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD to be substantially the same as SLRD’s in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Transit Hub Works:
 - A. initially on a blanket basis and upon the completion of construction of the Transit Hub Works and thereafter, with the Transit Hub Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
 - B. the SRW being accompanied by the SRW Plan upon the SRW’s original registration; and
 - C. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the SWM Works on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(e) Wastewater Treatment Plant

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 2, the Grantor will have caused a Qualified Professional to prepare a report (the “**Sewage Plant Report**”) that describes the approach or methodology to be used in determining the upgrades or improvements to the Sewage Treatment Plant that are

required (the “**Sewage Plant Upgrades**”), taking into account the increased demands by those residing in, working at or otherwise using the Development, with the intent that the nature of the required Sewage Plant Upgrades, if any, will be approved by SLRD as conditions of the subdivision of Phase 3 and/or Phase 4 based on the projected increased population in each Phase, as the case may be.

(f) *Affordable Housing*

Prior to or concurrently with the issuance of a Development Permit permitting any residential construction in Phase 2, the Grantor and SLRD will have entered into a Housing Agreement as authorized by a Housing Bylaw, establishing the exact timing, unit type, specifications and location with respect to 150 Affordable Dwelling Units to be delivered by the Grantor in the Development as outlined in the Affordable Housing submission by the Grantor based on the affordable housing framework attached as Schedule G hereto, as accepted by SLRD and to be described in the Housing Bylaw.

(g) *Highway Pathway Works*

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 2, if MOTI decides pursuant to Section 3.2(c) that the design and construction of the Highway Pathway Works are deferred to Phase 2, the Grantor will have:

- (i) entered into one or more Servicing Agreement(s) with respect to the Highway Pathway Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Highway Pathway Works;
- (ii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iii) to the extent required pursuant to Section 3.2(c), as applicable to this Section 3.4(g), granted to SLRD the Statutory right of Way and 219 Covenant referred to in Section 3.2(c)(iv).

3.5 No Build (Phase 3).

The Grantor will not construct or erect any building or structure on Phase 3, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 3 unless the following conditions have been satisfied:

(a) *Wastewater Treatment Plant*

To the extent that any Sewage Plant Upgrades are required for Phase 3 (the “**Phase 3 Sewage Plant Upgrades**”) as provided in the Sewage Plant Report, prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have:

- (i) submitted to the SLRD for its approval the Plans and Specs for the Phase 3 Sewage Plant Upgrades, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Phase 3 Sewer Plant Upgrades will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Phase 3 Sewage Plant Upgrades, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 3 Sewer Plant Upgrades; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(b) *Permanent CN Bridge Crossing*

The Grantor agrees to make commercially reasonable efforts to obtain approvals from CN at the Grantor's own costs with respect to the Permanent CN Bridge Crossing. SLRD agrees and acknowledges that approval of the Permanent CN Bridge Crossing is at the sole and absolute discretion of CN. If and to the extent the Permanent CN Bridge Crossing has been approved by CN prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have:

- (i) submitted to the SLRD for its approval the Plans and Specs for the Permanent CN Bridge Crossing, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Permanent CN Bridge Crossing will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the design, construction and maintenance of the Permanent CN Bridge Crossing by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor, CN and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Permanent CN Bridge Crossing; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

If CN does not approve or authorize the construction of the Permanent CN Bridge Crossing despite commercially reasonable efforts made by the Grantor, the SLRD may defer the design and the construction of the Permanent CN Bridge Crossing by the Grantor to Phase 4 as referred to in Section 3.7(f). If the Permanent CN Bridge Crossing is not approved by CN at any time prior to the issuance of any Building Permit in respect of Phase 4, the Grantor will be relieved of its obligations to comply with this Section 3.5(b).

(c) Water Monitoring

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have provided confirmation to SLRD to the satisfaction of the Director of Environmental Services that there is adequate potable water supply for the residents of Phase 3 based on the most recently available data generated by the Water Monitoring Equipment and the Water Supply Monitoring Program.

(d) Saltwater Intrusion Model

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have provided to SLRD for its review the Saltwater Intrusion Study (the "**Saltwater Intrusion Model**") certified by a Qualified Professional to the satisfaction of the Director of Environmental Services, as required by the Water Supply Monitoring Program.

(e) Washroom Building

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have:

- (i) submitted to the SLRD for its approval the Plans and Specs for the Washroom Building required for Phase 3, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Washroom Building when constructed will fulfill the requirements of this Agreement;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Washroom Building required for Phase 3, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Washroom Building; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(f) Child Care

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for a Child Care Facility constructed to a "warm shell" condition (including plumbing, electrical, HVAC, and lighting systems roughed in, and with all walls and ceilings drywalled and painted) accommodating 38 spaces (with the age group of such children as more particularly described below), with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Child Care Facility when constructed will fulfill the requirements of this Agreement;

- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of such Child Care Facility, 12 of which will be for children from birth to 36 months, and the remaining 26 spaces will be for children from 30 months to school age (Kindergarten), or as otherwise reasonably satisfactory to the SLRD (the “**Phase 3 Child Care Spaces**”), by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and such Child Care Facility;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) constructed such Child Care Facility within one of the commercial buildings within Phase 3, and shall make reasonable commercial efforts to secure a licenced child care service provider as the tenant or operator of such Child Care Facility.

(g) *Playfield*

Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 3, the Grantor will have:

- (i) submitted to the SLRD for its approval the Plans and Specs for the Playfield, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Playfield when constructed will fulfill the requirements of this Agreement;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Playfield required for Phase 3, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Playfield; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(h) *Highway Pathway Works*

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 3, if MOTI decides pursuant to Section 3.2(c) that the design and construction of the Highway Pathway Works are deferred to Phase 3, the Grantor will have:

- (i) entered into one or more Servicing Agreement(s) with respect to the Highway Pathway Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such

changes as necessary to take into account the circumstances of the Development and the Servicing Agreement; and

- (ii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iii) to the extent required pursuant to Section 3.2(c), as applicable to this Section 3.5(h), granted to SLRD the Statutory right of Way and 219 Covenant referred to in Section 3.2(c)(iv).

3.6 Community Centre Building (Phase 3)

- (a) Subject to Section 3.6(c), within 120 days of a written request by the Grantor, SLRD will arrange for the SLRD Board to determine, by resolution, whether part or all of the Community Centre Building will be constructed in Phase 3 or deferred until Phase 4 based on, *inter alia*, the following factors (which are not intended to bind the discretion of the SLRD's Board):
 - (i) community need based on the availability and capacity of the new North Britannia community centre;
 - (ii) the intention of SD48 to construct a School on the Lands jointly and concurrently with the Community Centre Building, and the timing of such School and Community Centre being operational;
 - (iii) assessment of the population, demographics and community need of Britannia Beach and South Britannia in particular;
 - (iv) financial and staff capacity of the SLRD to outfit and program the Community Centre when operational; and
 - (v) whether the Community Centre Building may be partially constructed in Phase 3, with final completion in Phase 4.
- (b) In the event that the SLRD Board determines that part or all of the Community Centre Building are or will be required and constructed in Phase 3, and such determination is made prior to the issuance of a building permit permitting the first Market Dwelling Unit with respect to Phase 3 (the "**Phase 3 Residential Building Permit**") and the scenario described in Section 3.6(c) is not applicable, then the Grantor will, in collaboration with SLRD, design and construct a community centre building measuring approximately 557.42 m² (6,000 ft²) as a stand-alone facility and associated parking adjacent thereto (together, the "**Community Centre Building**"), or portions thereof as specified by the SLRD Board as a requirement of Phase 3, as provided in Sections 3.6(b)(i) to (iii) below. In such event, the Grantor will have prior to or concurrently with the issuance of the Phase 3 Residential Building Permit:
 - (i) submitted to SLRD for its approval the Plans and Specs for the Community Centre Building, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy

SLRD that the Community Centre Building will generally conform to the Master Servicing Plan;

- (ii) entered into one or more Servicing Agreement(s) with respect to the construction of the Community Centre Building, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Community Centre Building; and
 - (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.
- (c) In the event that SD48 proceeds with the planning of a public school (the "**School**") to be constructed by SD48 jointly and concurrently with the Community Centre Building in advance of the Phase 3 Residential Building Permit being issued, the Grantor will design the Community Centre Building in conjunction with SD48, and in consultation with SLRD, participate in the design of the School insofar as it affects the Community Centre Building and may elect to undertake certain site works in advance of the timing set out in this Section 3.6, at its sole discretion. In such event, the Grantor will have prior to or concurrently with the issuance of the Phase 3 Residential Building Permit, provided a cash-in-lieu contribution to SLRD in the amount of the costs of construction of the Community Centre Building to a "warm shell" condition (including plumbing, electrical, HVAC, and lighting systems roughed in, and with all walls and ceilings drywalled and painted), as determined by a professional quantity surveyor or construction costs consultant, who is a member in good standing of the CIQS or QSSBC (the "**School Cash-in-Lieu**"), payable prior to the issuance of the Phase 3 Residential Building Permit. Upon the payment of such School Cash-in-Lieu to SLRD, the Grantor will be relieved from having to comply with the obligations described in Section 3.6(a) above.

3.7 No Build (Phase 4).

The Grantor will not construct or erect any building or structure on Phase 4, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 4 unless the following conditions have been satisfied prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 4:

(a) *Wastewater Treatment Plant*

To the extent that any Sewage Plant Upgrades are required for Phase 4 (the "**Phase 4 Sewage Plant Upgrades**") as provided in the Sewage Plant Report, prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 4, the Grantor will have:

- (i) submitted to the SLRD for its approval the Plans and Specs for the Phase 4 Sewage Plant Upgrades, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD

that the Phase 4 Sewer Plant Upgrades will generally conform to the Master Servicing Plan;

- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Phase 4 Sewage Plant Upgrades, by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 4 Sewer Plant Upgrades; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(b) *Water Monitoring*

- (i) Prior to or concurrently with the issuance of a Building Permit permitting any construction in Phase 4, the Grantor will have caused a Qualified Professional to prepare one or more reports (the "**Phase 4 Water Report**") to provide confirmation to the Director of Planning and Development that:
 - A. there is adequate potable water supply for the residents of Phase 4 based on the most recently available data generated by the Water Monitoring Equipment and the Water Supply Monitoring Program; and
 - B. the risk of saltwater intrusion into the aquifer at full build out of Phase 4 is acceptable based on the Water Supply Monitoring Program and Saltwater Intrusion Model, or that additional water treatment works, such as reverse osmosis treatment, are required, in order to ensure an acceptable risk of saltwater intrusion;
- (ii) to the extent that any additional water treatment infrastructure, such as reverse osmosis treatment is required for Phase 4 as indicated by the Phase 4 Water Report (the "**Phase 4 Water Treatment Plant**"), the Grantor will have:
 - A. submitted to the SLRD the Plans and Specs for the Phase 4 Water Treatment Plant with such Plans and Specs to be approved by SLRD;
 - B. entered into one or more Servicing Agreement(s) with respect to the Phase 4 Water Treatment Plant by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 4 Water Treatment Plant; and

- C. deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(c) *Waterfront Walkway*

The Grantor will have:

- (i) submitted to the SLRD the Plans and Specs for the Waterfront Walkway Area, with such Plans and Specs to be approved by SLRD, MOE and DFO, which Plans and Specs must be of sufficient detail to satisfy SLRD, MOE and DFO that the Waterfront Walkway Area will generally conform to the Trails Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation of the ultimate Waterfront Walkway Area surfacing material to a paved or alternate standard acceptable to SLRD, MOE and DFO, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Waterfront Walkway Area; and
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

The Grantor agrees to make commercially reasonable efforts to obtain approvals from MOE and DFO at its own costs with respect to the Waterfront Walkway Area. SLRD agrees and acknowledges that approval of the Waterfront Walkway Works is at the absolute discretion of MOE and DFO. If approved by MOE and DFO, the Waterfront Walkway Area will be designed, constructed and maintained by the Grantor until transferred to SLRD under the terms of the Servicing Agreement pursuant to this Section 3.7(c). If not approved by MOE and/or DFO, the Grantor will be relieved of its obligations to comply with this Section 3.7(c).

(d) *Child Care*

The Grantor will have:

- (i) prepared and submitted to the Director of Planning and Development an assessment taking into account the Phase 3 Child Care Spaces already provided, demand and access by children residing in the Development and availability of both public and/or private Child Care Operators to operate the Child Care Facility in place (the "**Phase 4 Child Care Spaces**") to determine if a Child Care Facility is required for Phase 4 (the "**Child Care Assessment**");
- (ii) in the event the Director of Planning and Development determines that based on the Child Care Assessment, a Child Care Facility is or will be required and same is or will be constructed in Phase 4, and such determination is made prior to the issuance of any Building Permit in respect of Phase 4, the Grantor will have submitted to the SLRD the

Plans and Specs for the Child Care Facility for Phase 4, with such Plans and Specs to be approved by SLRD within a reasonable time thereafter;

- (iii) entered into one or more Servicing Agreement(s) with respect to such Child Care Facility for additional child care up to a maximum of 38 spaces with the number of spaces and the ages of the children to be determined to the sole satisfaction of the Director of Planning and Development, based on the Child Care Assessment, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and such Child Care Facility; and
- (iv) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

If the Director of Planning and Development's determination under Section 3.7(d)(ii) is that a Child Care Facility is not required, the Grantor will be relieved of its obligations to comply with this Section 3.7(d).

(e) Highway Pathway Works

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 4, if MOTI decides pursuant to Section 3.2(c) that the design and construction of the Highway Pathway Works are deferred to Phase 4, the Grantor will have:

- (i) entered into one or more Servicing Agreement(s) with respect to the Highway Pathway Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as approved by SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Highway Pathway Works;
- (ii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iii) to the extent required pursuant to Section 3.2(c), as applicable to this Section 3.7(e), granted to SLRD the Statutory Right of Way and 219 Covenant referred to in Section 3.2(c)(iv).

(f) Permanent CN Bridge Crossing

Prior to or concurrently with the issuance of a Building Permit permitting any Development of Phase 4, if CN decides pursuant to Section 3.5(b) that the design and construction of the Permanent CN Bridge Crossing are deferred to Phase 4, the Grantor will have:

- (i) entered into one or more Servicing Agreement(s) with respect to the Permanent CN Bridge Crossing by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor, CN and SLRD, with such Servicing Agreement in SLRD's standard form at the

applicable time, with such changes as necessary to take into account the circumstances of the Development and the Permanent CN Bridge Crossing; and

- (ii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

3.8 Community Centre Building (Phase 4)

- (a) In the event that the Community Centre Building is not provided in Phase 3 pursuant to Section 3.6, either in whole or in part, but not by reason of the scenario described in Section 3.6(c) being applicable and subject to the scenario described in Section 3.8(b), then the Grantor will, in collaboration with SLRD, design and construct the Community Centre Building to its final condition prior to or concurrently with the issuance of the Building Permit permitting the first residential building in Phase 4 (the “**Phase 4 Residential Building Permit**”) as follows:
 - (i) submitted to SLRD for its approval the Plans and Specs for the Community Centre Building, with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Community Centre Building will generally conform to the Master Servicing Plan;
 - (ii) entered into one or more Servicing Agreement(s) with respect to the construction of the Community Centre Building, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Servicing Agreement; and
 - (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.
- (b) In the event that SD48 proceeds with the planning of the School to be constructed by SD48 jointly and concurrently with the Community Centre Building in advance of the Phase 4 Residential Building Permit being issued, the Grantor will design the Community Centre Building in conjunction with SD48, and in consultation with SLRD, participate in the design of the School insofar as it affects the Community Centre Building and may elect to undertake certain site works in advance of the timing set out in this Section 3.8, at its sole discretion. In such event, the Grantor will have prior to or concurrently with the issuance of the Phase 4 Residential Building Permit, provided the School Cash-in-Lieu contribution to SLRD. Upon the payment of such School Cash-in-Lieu, the Grantor will be relieved from having to comply with the obligations described in Section 3.8(a) above.

ARTICLE 4 NO SUBDIVISION (PHASE 2)

4.1 No Subdivision (Phase 2, 3 and 4).

The Grantor will not subdivide the Lands or portions thereof to create Phases 2, 3 and 4, and SLRD will not, despite of any bylaws, be obliged to approve such subdivision relating to Phases 2, 3 and 4 unless the following conditions for such subdivision have been satisfied:

(a) *North Access*

Subject to acceptance by MOTI, the Grantor will have constructed and dedicated to MOTI a new highway access, including any necessary deceleration lanes identified as North Access shown as road on the Master Servicing Plan in a location to be agreed to by the Grantor and MOTI.

(b) *Highway Bypass*

The Grantor will have either:

- (i) subject to acceptance by MOTI, dedicated an 80-metre-wide (262.47 ft) highway allowance for the future Highway 99 bypass, if required by MOTI, with such highway allowance to be shown as road on the Subdivision Plan in a location to be agreed to by the Grantor and MOTI (the **"Highway Bypass Area"**); or
- (ii) granted a 219 Covenant in favour of MOTI to reserve the Highway Bypass Area for public highway purposes under Section 44 of the Community Charter.

4.2 No Subdivision (Phase 2).

The Grantor will not subdivide Phase 2, and SLRD will not, despite of any bylaws, be obliged to approve such subdivision unless the following conditions for such subdivision have been satisfied:

(a) *Regional Transit Stop*

The Grantor will have consulted with BC Transit regarding any regional transit stop requirements and to the extent input as to the location of such transit stop is available from BC Transit, incorporated same in its plans for Phase 2.

(b) *Streamside Protection*

The Grantor will have:

- (i) provided to SLRD for its review and approval one or more RAR Report(s) for one or more Phase(s) certified by a Qualified Professional with respect to the creeks within such Phase(s) and the Streamside Protection Works the Qualified Professional considers advisable within that Phase; and

- (ii) at the discretion of SLRD, dedicated to SLRD or granted a 219 Covenant or SRW in favour of SLRD, prohibiting construction within the creeks and the associated setback areas identified in the RAR Report and requiring the installation of any Streamside Protection Works.

(c) *Minaty Bay Park*

The Grantor:

- (i) will have, at the discretion of SLRD, dedicated to SLRD as shown on the Subdivision Plan the area intended to be Minaty Bay Park measuring approximately 5.19 hectares (12.82 acres) as shown on the Sketch Plan;
- (ii) if and to the extent the Interim CN Crossing has been approved by CN, the Grantor will have:
 - A. submitted to the SLRD for its approval the Plans and Specs for the Interim CN Crossing, with such Plans and Specs to be approved by SLRD;
 - B. entered into one or more Servicing Agreement(s) with respect to the design, construction and maintenance of the Interim CN Crossing by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor, CN and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Interim CN Crossing; and
 - C. deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement.

(d) *Minaty Bay Park Parking Lot*

The Grantor:

- (i) will have, at the discretion of SLRD dedicated as shown on a Subdivision Plan or granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development, the parking lot to Minaty Bay Park (the "**Minaty Bay Park Parking Lot**") up to a maximum of 1,261 m² (13,573.74 ft²), as shown on the Sketch Plan;
- (ii) submitted to the SLRD for its approval the Plans and Specs for the Minaty Bay Parking Lot with such Plans and Specs to be approved by SLRD, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Minaty Bay Park Parking Lot will generally conform to the Master Servicing Plan;
- (iii) entered into one or more Servicing Agreement(s) with respect to the construction of the Minaty Bay Park Parking Lot by the Grantor at its

costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Minaty Bay Park Parking Lot;

- (iv) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement;
- (v) if a Statutory Right of Way is granted in respect of the Minaty Bay Park Parking Lot:
 - A. such SRW being accompanied by a SRW Plan showing the Minaty Bay Park Parking Lot upon the Statutory Right of Way's original registration; and
 - B. including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Minaty Bay Park Parking Lot on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(e) *Waterfront Walkway Area*

The Grantor will have, at the discretion of SLRD, dedicated to SLRD as shown on a Subdivision Plan, or granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Waterfront Walkway Area, with respect to the Waterfront Walkway Area and if a Statutory Right of Way is granted in respect of the Waterfront Walkway Area:

- (i) such SRW being accompanied by a SRW Plan showing the Waterfront Walkway Area upon the Statutory Right of Way's original registration; and
- (ii) including a 219 Covenant providing that the Grantor will be responsible for insurance, maintenance and replacement of the Waterfront Walkway Area on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(f) *Community Site*

The Grantor will:

- (i) subject to approval by SLRD, cause one or more titles to the area measuring approximately 1.50 hectares (3.71 acres) (the "**School Site**") designated for the development of the School, Community Centre Building to be issued by the Land Title Office; and
- (ii) transfer in fee simple title to the School Site or part thereof to SLRD and/or SD48, as directed by SLRD and/or the Ministry of Education.

(g) Roads

The Grantor will have:

- (i) subject to acceptance by MOTI, dedicated to MOTI the public roads including necessary tunnel upgrades and without limitation, an upgrade to a two lane road with pedestrian/cycle lane to the satisfaction of MOTI (the “**Tunnel Upgrades**”) and the service road and reservoir access road (the “**Roadworks**”, and together with the Tunnel Upgrades, the “**Phase 2 Roadworks**”) at the locations agreed to by the Grantor and MOTI;
- (ii) entered into one or more Servicing Agreement(s) with respect to the installation and maintenance of the Phase 2 Roadworks, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and MOTI, with such Servicing Agreement to be substantially the same as MOTI’s then standard form; and
- (iii) deposited with MOTI any bonding or security in the amount and in the form required under the Servicing Agreement.

(h) Water

The Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the design, installation and maintenance of the potable public water system infrastructure including water source improvements, water treatment facility with space provision for future reverse osmosis or other special treatment and the water distribution system to service the residents and users of the Development to the standards specified by SLRD and MOTI (the “**Phase 2 Water Works**”), with such Plans and Specs to be approved by SLRD and MOTI, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Phase 2 Water Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Phase 2 Water Works, to the intent that the Phase 2 Water Works will be underneath the Phase 2 Roadworks, and connection of the Phase 1 Water Works to the Phase 2 Water Works by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 2 Water Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD in SLRD’s standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 2 Water Works:

- A. initially on a blanket basis and upon the completion of construction of the Phase 2 Water Works and thereafter, with the Phase 2 Water Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
- B. the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- C. including a 219 Covenant providing that the Grantor will be responsible for maintenance and replacement of the Phase 2 Water Works on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(i) *Sanitary Sewer*

The Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the design, installation and maintenance of the public sanitary sewer system infrastructure to service the residents and users of the Development to the standards specified by SLRD and MOTI (the "**Phase 2 Sanitary Sewer Works**"), with such Plans and Specs to be approved by SLRD and MOTI, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Phase 2 Sanitary Sewage Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to Phase 2 Sanitary Sewer Works, to the intent that the Phase 2 Sanitary Sewer Works will be underneath the Phase 2 Roadworks, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 2 Sanitary Sewage Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Phase 2 Sanitary Sewage Works:
 - A. initially on a blanket basis and upon the completion of construction of the Phase 2 Sanitary Sewer Works and thereafter, with the Phase 2 Sanitary Sewer Works being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or

- B. the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
- C. providing that SLRD will be granted access to carry out the maintenance and replacement of the Phase 2 Sanitary Sewer Works on the expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(j) *Drainage*

The Grantor will have:

- (i) submitted to SLRD for its approval the Plans and Specs for the design, installation and maintenance of the sewers, drains, drain tiles, hydrants, ditches, manholes, pipes, culverts, retaining walls, wing walls, or any of them or any other utility, with all necessary attachments and fittings for the purpose of conveying, draining or disposing of stormwater and groundwater runoff to service the residents and users of the Development to the standards specified by SLRD and MOTI (the "**Storm Sewer Works**"), with such Plans and Specs to be approved by SLRD and MOTI, which Plans and Specs must be of sufficient detail to satisfy SLRD that the Storm Sewer Works will generally conform to the Master Servicing Plan;
- (ii) entered into one or more Servicing Agreement(s) with respect to the Storm Sewer Works, to the intent that the Storm Sewer Works will be atop the Phase 2 Roadworks, by the Grantor at its costs, in accordance with the Plans and Specs therefor as agreed by the Grantor and SLRD, with such Servicing Agreement in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Storm Sewer Works;
- (iii) deposited with SLRD any bonding or security in the amount and in the form required under the Servicing Agreement; and
- (iv) granted a Statutory Right of Way in favour of SLRD in SLRD's standard form at the applicable time, with such changes as necessary to take into account the circumstances of the Development and the Storm Sewer Works:
 - A. initially on a blanket basis and upon the completion of construction of the Storm Sewer Works and thereafter, with the being shown on the SRW Plan being approved by SLRD, the SRW will be discharged from areas not shown on the SRW Plan; or
 - B. the SRW being accompanied by the SRW Plan upon the SRW's original registration; and
 - C. providing that SLRD will be granted access to carry out the maintenance and replacement of the Storm Sewer Works on the

expiry of the applicable maintenance period under the Servicing Agreement, as appropriate pursuant to Section 2.3 above.

(k) *No Build Covenant*

The Grantor will have granted a 219 covenant providing that it will not construct or erect any building or structure on Phase 2, and SLRD will not, despite any of its bylaws, be obliged to issue any Building Permit in respect of Phase 2 until the pool concrete works or pool installation for the surf park lagoon in Phase 1 has commenced, as evidenced by confirmation in writing issued by the Grantor's Qualified Professional responsible for such construction.

4.3 Application for Subdivision.

Notwithstanding Sections 4.1 and 4.2, SLRD agrees that the Grantor may submit one or more applications to SLRD for subdivision and SLRD may accept and process such application, up to the point of execution of the application to deposit the Subdivision Plan by MOTI and return thereof to the Grantor.

4.4 Variation on Subdivision Boundaries.

Notwithstanding Sections 4.1 and 4.2, SLRD agrees that the lines shown on the Phasing Plan demarcating the Phases are preliminary and accordingly, the Grantor may, with the prior written approval of SLRD, make minor changes to the boundaries of the Phases, as long as the Grantor complies with the provisions of this Agreement.

4.5 Sale of Lands.

The Grantor agrees that it will not sell, transfer or otherwise dispose of any fee simple or leasehold interest in the whole or any part of the Lands to any person, trust, corporation, partnership or other entity (the "**Purchaser**") other than the transfer of an interest:

- (a) to a purchaser of a strata lot that has received a disclosure statement in respect of the sale of such strata lot and such disclosure statement provides notice of this Agreement; or
- (b) by way of mortgage, where the mortgagee has first granted the 219 Covenant contained herein priority, in form and substance satisfactory to SLRD, over its mortgage), prior to the discharges described in Article 5,

unless the Grantor includes in any agreements relating to such sale, transfer or disposition a covenant binding upon the Purchaser in favour of SLRD whereby the Purchaser:

- (c) acknowledges that the Purchaser is aware of the terms of this Agreement; and
- (d) assumes and agrees to observe and perform the terms of this Agreement.

ARTICLE 5 DISCHARGE

5.1 Discharge of Covenants.

SLRD must execute and deliver to the Grantor a discharge, in registrable form, of Article 3 and Article 4 of this Agreement from title to the Lands at the expense of the Grantor:

- (a) if the Rezoning Bylaw is appealed after its adoption, and after the exhaustion of all appeals, the Rezoning Bylaw is quashed in its entirety; or
- (b) if after the adoption of the Rezoning Bylaw, SLRD in its sole discretion, adopts a bylaw to zone the Lands to a zoning which permits less development than proposed in the Rezoning Bylaw.

5.2 Discharge of No Subdivision Covenants.

In the event that Section 5.1 does not apply, SLRD must execute and deliver to the Grantor a discharge, in registrable form, of Article 4 of this Agreement from title to the Lands or part or parts thereof at the expense of the Grantor, if the Grantor has satisfactorily completed all of the conditions set out in Article 4, as evidenced by the full registration of the plans or charges described in Article 4. SLRD agrees, if requested by the Grantor, to execute and deliver to the Grantor a registrable discharge of the applicable covenants from title to the Lands or part or parts thereof within a reasonable time of such request.

5.3 Discharge of No Build Covenant.

In the event that Section 5.1 does not apply, SLRD must execute and deliver to the Grantor a discharge, in registrable form, of Article 3 of this Agreement from title to the Lands or part or parts thereof at the expense of the Grantor, if the Grantor has satisfactorily completed all of the conditions set out in Article 3 as evidenced by the full registration of the plans and charges described in Article 3. SLRD agrees, if requested by the Grantor, to execute and deliver to the Grantor a registrable discharge of Article 3 of this Agreement from title to the Lands or part or parts thereof within a reasonable time of such request.

ARTICLE 6 GRANTOR'S COVENANTS

6.1 Usage of Workforce Accommodation

Upon the issuance of the occupancy permit for the Workforce Accommodation, the Grantor will lease or rent the Workforce Accommodation Units or cause or permit the Workforce Accommodation Units to be leased or rented using the following priorities:

- (a) prior to the Surf Park being open to the public, to the contractors, subcontractors, workers or employees carrying out construction work on-site at the Surf Park or other on-site or off-site construction and development works in support of the Development;
- (b) upon or after the Surf Park being open to the public, to workers employed by the operator of the Surf Park, or other workers employed on the Lands;
- (c) if tenants as contemplated under Section 6.1(b) could not be found to accommodate any Workforce Accommodation Unit despite of the Grantor's

reasonable efforts, same may be offered as accommodation units for tourists for no more than thirty (30) days per stay.

6.2 Release.

The Grantor hereby releases and forever discharges SLRD and SLRD Personnel from and against all manner of claims, actions, causes of actions, suits and demands whatsoever at law or at equity the Grantor may at any time have by reason of or in connection with or arising directly or indirectly from this Agreement including, but not limited to, those which may derive from the withholding of any permit or approval under this Agreement.

6.3 Indemnity.

The Grantor will at all times indemnify and save harmless SLRD and SLRD Personnel from and against all claims, demands, actions, suits, losses, costs, fines, penalties, charges, damages and expenses including legal fees and litigation expenses whatsoever which SLRD may incur, suffer or be put to arising out of or in connection with any breach of any covenant or agreement on the part of the Grantor contained in this Agreement, from the granting or existence of this Agreement or from the performance by the Grantor of this Agreement.

**ARTICLE 7
GENERAL**

7.1 Notices.

Any notice or other communication required or contemplated to be given or made by any provision of this Agreement will be given or made in writing and either delivered personally (and if so will be deemed to be received when delivered unless such delivery is not made on a Business Day in which event, it will be deemed to be received by the recipient on the following Business Day), or mailed by prepaid registered mail in any Canada Post Office (and if so will be deemed to be delivered on the fourth Business Day following such mailing, except that, in the event of interruption of mail service notice will be deemed to be delivered only when actually received by the party to whom it is addressed or e-mailed (and if so will be deemed to be received when e-mailed unless the e-mail is sent after 5:00pm on a Business Day or on a day which is not a Business Day), so long as the notice is addressed as follows:

To the Grantor at:

Tiger Bay Development Corporation
P O Box 195
27154 Highway 99
Britannia Beach, B.C.
V0N 1J0

Attention: Tony Petricevic
Email address: tony@southbritannia.com

To SLRD at:

Squamish-Lillooet Regional District
Box 219, 1350 Aster Street
Pemberton, B.C.
V0N 2L0

Attention: Angela Belsham, Director of Legislative and Corporate Services
Email address: abelsham@slrd.bc.ca

or to such other address of which a party from time to time notifies in writing the other party.

7.2 Runs with the Lands.

The covenants contained in this Agreement will run with and bind the Lands until discharged in accordance with this Agreement.

7.3 No Liability.

The parties agree that neither the Grantor, nor any successor in title to the Lands, or portions thereof, will be liable for breaches of or non-observance or non-performance of covenants contained in this Agreement occurring after the date that the Grantor or its successors in title, as the case may be, ceases to be the registered or beneficial Grantor of the Lands; provided, however, the Grantor or its successors in title, as the case may be, will remain liable after ceasing to be the registered or beneficial Grantor of the Lands for all breaches of and non-observance and non-performance of covenants in this Agreement if the breach, non-observance or non-performance occurred prior to the Grantor or any successors in title, as the case may be, ceased to be the registered or beneficial Grantor of the Lands.

7.4 No Compensation.

The Grantor acknowledge and agree that no compensation is payable, and the Grantor are not entitled to and will not claim any compensation from SLRD, for any decrease in the market value of the Lands or for any obligations on the part of the Grantor and their successors in title which at any time may result directly or indirectly from the operation of this Agreement.

7.5 Assignment of Rights.

SLRD, upon prior written notice to the Grantor, may assign or license all or any part of this Agreement or any or all of SLRD's rights under this Agreement to any governmental agency or to any corporation or entity charged with the responsibility for providing such public facilities, services or utilities.

7.6 Severability.

If any article, section, subsection, sentence, clause or phrase in this Agreement is for any reason held to be invalid by the decision of a Court of competent jurisdiction, the remainder of this Agreement will continue in full force and effect and, in such case, the parties hereto will agree upon an amendment to be made to the section, subsection, sentence, clause or phrase previously found to be invalid and will do or cause to be done all acts reasonably necessary in order to amend this Agreement so as to reflect its original spirit and intent.

7.7 Priority.

The Grantor agree to cause the registrable interests in land granted pursuant to this Agreement to be registered as first registered charges against the Lands, save only for any reservations, liens, charges or encumbrances:

- (a) contained in any grant from Her Majesty the Queen in Right of the Province of British Columbia respecting the Lands;
- (b) registered against title to the Lands at the instance of SLRD, whether in favour of SLRD or otherwise; and
- (c) which SLRD has determined may rank in priority to the registrable interests in land granted pursuant to this Agreement.

7.8 No Fettering and No Derogation.

Nothing contained or implied in this Agreement will fetter in any way the discretion of SLRD or the Council of SLRD. Further, nothing contained or implied in this Agreement will derogate from the obligations of the Grantor under any other agreement with SLRD or, if SLRD so elects, prejudice or affect SLRD's rights, powers, duties or obligation in the exercise of its functions pursuant to the Local Government Act, as amended or replaced from time to time, or act to fetter or otherwise affect SLRD's discretion, and the rights, powers, duties and obligations of SLRD under all public and private statutes, bylaws, orders and regulations, which may be, if SLRD so elects, as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by the Grantor and SLRD.

7.9 Equitable Relief.

The Grantor covenants and agrees that in addition to any remedies which are available under this Agreement or at law, SLRD will be entitled to all equitable remedies, including, without limitation, specific performance, injunction and declaratory relief, or any combination thereof, to enforce its rights under this Agreement. The Grantor acknowledges that specific performance, injunctive relief (mandatory or otherwise) or other equitable relief may be the only adequate remedy for a default by the Grantor under this Agreement. The Grantor acknowledges and agrees that no failure or delay on the part of SLRD to exercise any right under this Agreement will operate as a waiver by SLRD of such right.

7.10 No Waiver and Remedies.

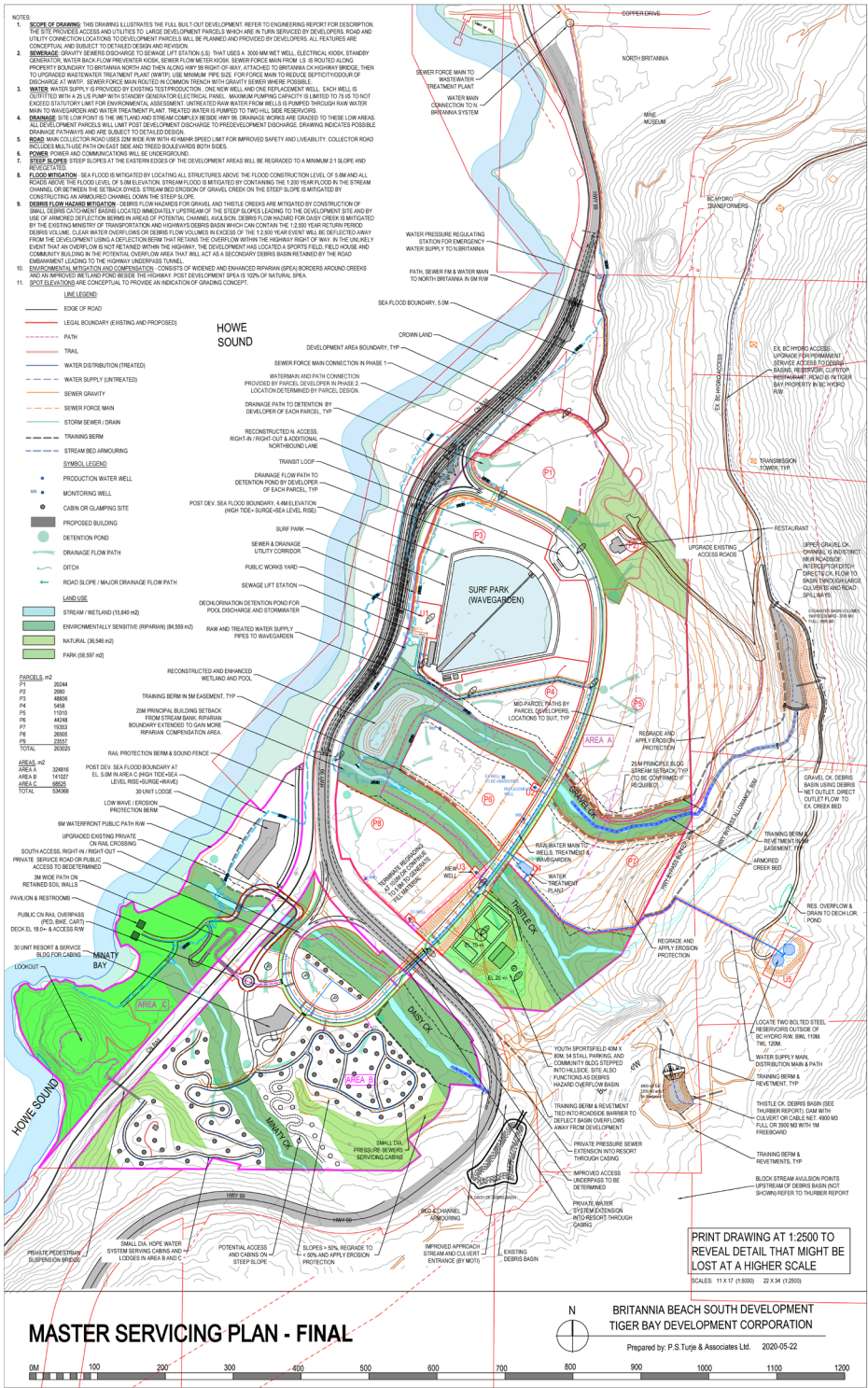
The Grantor and SLRD acknowledge and agree that no failure on the part of either party hereto to exercise and no delay in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise by either party of any right under this Agreement preclude any other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

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day, month and year first above written.

**SCHEDULE A
THE LANDS**

1. Parcel Identifier: 006-646-921, Lot A Except: Part Dedicated Road on Plan BCP25632 District Lot 2001 and 7035 Group 1 New Westminster District Plan 20309;
2. Parcel Identifier: 010-025-715, District Lot 2933 Group 1 New Westminster District Except Firstly: Portion in Highway Plan 76 Secondly: Part on Statutory Right of Way Plan LMP9997 Thirdly: Portion Dedicated Road on Plan LMP17053, Fourthly: Part on Plan BCP29233;
3. Parcel Identifier: 010-025-677, District Lot 2617 Group 1 New Westminster District;
4. Parcel Identifier: 010-025-901, Parcel 1 (Reference Plan 4878) of District Lot 2001 Group 1 New Westminster District Except Part on Plan 21576;
5. Parcel Identifier: 010-025-952, Parcel 1 (Reference Plan 4878) of District Lot 1583 Group 1 New Westminster District Except Part on Plan 21576;
6. Parcel Identifier: 010-025-634, All That Portion coloured red on Plan annexed to Crown Grant deposited with 231087L of District Lot 4009 Group 1 New Westminster District Except those Portions lying within the limits of District Lots 1583 and 2001;
7. Parcel Identifier: 010-025-812, The East 1/2 of District Lot 1981 Group 1 New Westminster District;
8. Parcel Identifier: 010-025-863, District Lot 1970 Group 1 New Westminster District Except those Portions lying within the boundaries of District Lots 1583 and 2001;
9. Parcel Identifier: 010-025-774, District Lot 4012 Group 1 New Westminster District Except Portions Dedicated Road on Plan LMP17053;
10. Parcel Identifier: 010-025-782 District Lot 1889 Group 1 New Westminster District;
11. Parcel Identifier: 010-025-766, District Lot 4008 Group 1 New Westminster District Except: Firstly: Part on Highway Plan 76, Secondly: Part on Plan BCP29235;
12. Parcel Identifier: 010-025-740, District Lot 4005 Group 1 New Westminster District Except Firstly: Portion Dedicated Road on Plan LMP17054, Secondly Part on Plan BCP29234;
13. Parcel Identifier: 010-026-151, District Lot 1583 Group 1 New Westminster District Except: Firstly; Part in Reference Plan 4390, Secondly; Part in Reference Plan 4878, Thirdly; Part on Plan 21576, Fourthly; Part shown as 8.31 acres on Highway Plan 76 Fifthly; Part shown as 0.08 Acres on Highway Plan 76, Sixthly: Portion on Plan BCP29232; and
14. Parcel Identifier: 010-077-227, Lot A, Except Part Dedicated Road on Plan BCP28651, District Lots 1583, 2001 and 7034 Plan 21576.

SCHEDULE B
MASTER SERVICING PLAN



SCHEDULE C
PHASING PLAN



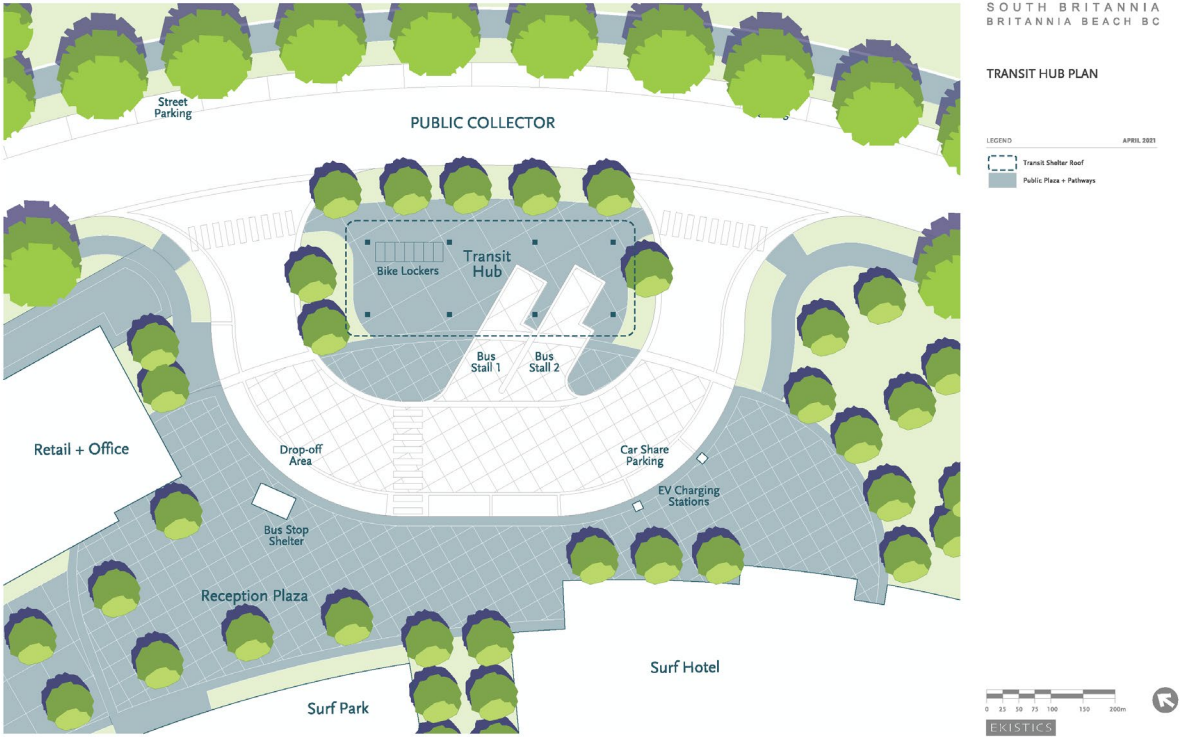
SCHEDULE D
SKETCH PLAN



SCHEDULE E
TRAILS PLAN



**SCHEDULE F
TRANSIT HUB CONCEPT**



SCHEDULE G
AFFORDABLE HOUSING FRAMEWORK

1. The Owner will provide 150 non-market housing units restricted by a Housing Agreement approved by bylaw through the SLRD bylaw approvals process, which will not be unduly withheld.
2. Non-market housing will consist of housing units with rental rates below 30% of the median household income for Area D of the SLRD and may include a mix of the following housing forms:
 - (a) Subsidized Rental Housing – Likely delivered in conjunction with BC Housing and/or Canadian Mortgage and Housing Corporation to provide subsidized housing.
 - (b) Workforce Rental Housing – Designed and restricted housing for employees in Area D generally, and in Britannia Beach particularly, in small apartment and co-living forms.
 - (c) Co-operative/Micro-Apartment Rental Housing – Innovative housing forms with an emphasis on shared facilities for an affordable housing alternative.
3. The allocation, type, and location of the affordable housing units will be determined through the housing agreement negotiations, with specific reference to the SLRD's most recent Housing Needs Assessment for Area D and an assessment of the housing needs generated by the South Britannia neighbourhood.