EXPLANATION

Noise Control By-law amending by-law re 388 West 1st Avenue

This amendment, approved by Council on February 27, 2007, adds 388 West 1st Avenue to the Noise Control By-law.

Director of Legal Services January 15, 2008

1	
(P)	
	٠

B١	r-L	Α.	W	NC).	
----	-----	----	---	----	----	--

	No	A By-law to ame ise Control By-law l		
THE C	OUNCIL OF THE CITY OF VAN	COUVER, in public n	neeting, enacts as follows:	
1.	To Schedule B of By-law No	. 6555, at the end, (Council adds:	
	"460	9573	388 West 1 st Avenue".	٠
2.	This By-law is to come into	force and take effe	ct on the date of its enactment.	
ENACT	ΓED by Council this	day of	, 200	80
			May	or
		-	City Cle	rk

EXPLANATION

Authorization to enter into a housing agreement re 40 Powell Street

On April 18, 2006, Council approved a recommendation to approve a housing agreement for 40 Powell Street. Enactment of the attached by-law will implement that resolution, and authorize Council to enter into a housing agreement with the land owner.

Director of Legal Services January 15, 2008



A By-law to enact a Housing Agreement for 40 Powell Street

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. Council authorizes the City to enter into a housing agreement with the owner of certain lands described as:

Parcel Identifier: 026-847-906

Lot A

District Lot 196

New Westminster District

Plan BCP26660

in substantially the form and substance of the housing agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.

2. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this	day of	, 2008
		Mayor
		City Clerk

LAND TITLE ACT FORM C (Section 233) Province of British Columbia **GENERAL INSTRUMENT - PART 1** (This area for Land Title Office Use) Page 1 of 14 pages 1. APPLICATION: (Name, address, phone number and signature of applicant, applicant's solicitor or agent) Jim Blair City of Vancouver Law Department 453 West 12th Avenue Vancouver, B.C., V5Y 1V4 Phone 873-7514 (SFH/mk) Client No. 10647 Signature of Agent 2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:* (PID) (LEGAL DESCRIPTION) Lot A Block 7 District Lot 196 026-847-906 New Westminster District Plan BCP26660 3. NATURE OF INTEREST:* DOCUMENT REFERENCE PERSON ENTITLED TO DESCRIPTION (page and paragraph) INTEREST SEE SCHEDULE 4. TERMS: Part 2 of this instrument consists of (select one only) Filed Standard Charge Terms (a) [] D.F. No. (b) **Express Charge Terms** [XX] Annexed as Part 2 Release (c) [] There is no Part 2 of this instrument A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument. If (c) is selected, the charge described in Item 3 is released or discharge as a charge on the land described in Item 2. 5. TRANSFEROR(S):* WEST 8TH HOLDINGS LTD. (Incorporation No. 359318) as to Covenant in 3(a) SUNSET VENTURES LTD. (Incorporation No. 191595) as to Priority in 3(b) **PEOPLES TRUST COMPANY** (Incorporation No. A33943) as to Priority in 3(c) SAFETY FIRST SAVINGS & MORTGAGE CORP. (Incorporation No. 341536) as to Priority in 3(d) INVAN MORTGAGE CORP. (Incorporation No. 327735) as to Priority in 3(d) and 3(e) LANGLEY MORTGAGE CORP. (Incorporation No. 466455) as to Priority in 3(d) and 3(e) 6. TRANSFEREE(S):* (including postal address(es) and postal code(s))* CITY OF VANCOUVER, 453 West 12th Avenue, Vancouver, B.C., V5Y 1V4

7. ADDITIONAL OR MODIFIED TERMS:*

N/A

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

	Execu	ution	Date	
Officer Signature(s)	Y	м	D	Party(ies) Signature(s)
				WEST 8 TH HOLDINGS LTD. by its authorized signatories:
(Solicitor) (as to both signatures)	07			Sign and Print Name
				Sign and Print Name
				CITY OF VANCOUVER by its authorized signatory
Stephen Hayward, Solicitor City of Vancouver 453 West 12 th Avenue Vancouver BC V5Y 1V4 Tel: 604-873-7445	_07			Frances J. Connell/Graham P. Johnsen

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

^{*} If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

^{**} If space insufficient, continue executions on additional page(s) in Form D.

LAND TITLE ACT FORM D EXECUTIONS CONTINUED

	Exe	cution [Date	
Officer Signature(s)	Υ	М	D	Party(ies) Signature(s)
				SUNSET VENTURES LTD. by its authorized signatories:
(Solicitor) (as to both signatures)	07			Sign and Print Name
				Sign and Print Name
				PEOPLES TRUST COMPANY by its authorized signatories:
(Solicitor) (as to both signatures)	07			Sign and Print Name
				Sign and Print Name
				SAFETY FIRST SAVINGS & MORTGAGE CORP. by its authorized signatories:
(Solicitor) (as to both signatures)	07			Sign and Print Name
				Sign and Print Name

OFFICER CERTIFICATION:

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

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

	Exe	cution	Date	
Officer Signature(s)	Υ	М	D	Party(ies) Signature(s)
(Solicitor) (as to both signatures)	07			INVAN MORTGAGE CORP. by its authorized signatories: Sign and Print Name Sign and Print Name
(Solicitor) (as to both signatures)	07			LANGLEY MORTGAGE CORP. by its authorized signatories: Sign and Print Name Sign and Print Name

OFFICER CERTIFICATION:

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

LAND TITLE ACT FORM E SCHEDULE

Enter the Required Information in the Same Order as the Information Must Appear on the Freehold Transfer Form, Mortgage Form or General Document Form.

3. NATURE OF INTEREST:*

DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTEREST
(a) Section 219 Covenant	Article 2 Pages 8 and 9	Transferee
(b) Priority Agreement granting the above Section 219 Covenant priority over Mortgage BE139171	Page 11	Transferee
(c) Priority Agreement granting the above Section 219 Covenant priority over Mortgage BT119575, Assignment of Rents BT119576 and Notice of a Security Interest BT119579	Page 12	Transferee
(d) Priority Agreement granting the above Section 219 Covenant priority over Mortgage BT119580 and Assignment of Rents BT119581	Page 13	Transferee
(e) Priority Agreement granting the above Section 219 Covenant priority over Mortgage BW532727 and Assignment of Rents BW532728	Page 14	Transferee

TERMS OF INSTRUMENT - PART 2 (Section 219 Covenant)

THIS AGREEMENT	(as more particularly define	ed in Section 1.1, this	s "Agreement")	made as of the
day of	, 2007,			

BETWEEN:

WEST 8TH HOLDINGS LTD.

Incorporation No. 359318 215 - 1008 Homer Street Vancouver, British Columbia V6B 2X1 (the "Owner")

AND:

CITY OF VANCOUVER, a municipal corporation Incorporated pursuant to the laws of the Province of British Columbia, with offices at 453 West 12th Avenue, Vancouver British Columbia V5Y 1V4 (the "City")

WHEREAS:

A. The Owner is the registered and beneficial owner of the following lands and premises:

Parcel Identifier: 026-847-906 Lot A Block 7 District Lot 196 Group 1 New Westminster District Plan BCP26660 (the "Lands");

- B. A heritage building known as the MacDonald and Co. Building is currently situate on the Lands (the "Heritage Building");
- C. Pursuant to development permit application number DE409700 the Owner intends to rehabilitate the Heritage Building and then subdivide the Lands pursuant to the *Strata Property Act* thereby creating thirty-two (32) strata lots (the "Strata Lots");
- D. Pursuant to a heritage revitalization agreement (the "HRA") registered (or to be registered) as a notation on title to the Lands, the Owner has or will receive from the City compensation (which includes bonus heritage density) in exchange for the Owner agreeing to rehabilitate and keep preserved the Heritage Building;
- E. The bonus heritage density compensation granted to the Owner pursuant to the HRA is calculated on the basis of the Owner's representation that the Strata Lots would, for not less than forty (40) years, be used for Residential Rental Purposes (as defined in Section 2.2); and

 #101208v2

 Rental Covenant 40 Powell Street

F. As the bonus heritage density compensation for Residential Rental Purposes is greater than the bonus heritage density that the Owner would obtain if the Owner permitted the sale of the Strata Lots or long term leases of the Strata Lots, the Owner has, in order to obtain the greater bonus heritage density compensation, agreed to the restrictions on the use of the Strata Lots as more particularly described herein.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of ten dollars (\$10.00) now paid by the City and the Owner to each other and for other good and valuable consideration passing from each to the other (the receipt and sufficiency of which is hereby acknowledged) it is agreed as set out hereunder:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

1.1 <u>Definitions</u>.

For all purposes of this Agreement, the terms defined in this Section 1.1, unless otherwise specifically provided herein or the context otherwise requires, will have the meanings hereinafter specified. The defined terms are:

- (a) "Agreement" and "this Agreement" means this instrument and agreement, including all of the Recitals set forth above, the Forms C, D and E attached hereto and all schedules hereto, if any;
- (b) "City" means the City of Vancouver, a municipal corporation continued pursuant to the *Vancouver Charter*, S.B.C. 1953, c. 55, as amended, and "City of Vancouver" means the geographic location;
- (c) "Heritage Building" is defined in Recital B;
- (d) "HRA" is defined in Recital D:
- (e) "Land Title Act" means the Land Title Act of British Columbia, R.S.B.C. 1996, c.250, and amendments thereto and re-enactments thereof and all regulations thereto:
- (f) "Lands" is defined in Recital A;
- (g) "Owner" is West 8th Holdings Ltd., in its capacity as the registered and beneficial owner of the Lands;
- (h) "Residential Rental Purposes" is defined in Section 2.2;
- (i) "Strata Lots" is defined in Recital C; and
- (j) "**Term**" is defined in Section 2.1.

1.2 Interpretation.

Any interests in land created hereby, including those noted in the Form C attached to and forming part of this Agreement, as being found in certain Articles, 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.

1.3 Headings.

The division of this Agreement into Articles, Sections and Paragraphs and the insertion of headings is 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 Recitals, Articles, Sections and Paragraphs of this Agreement.

1.4 <u>Number and Gender</u>.

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.

1.5 Severability.

If any term of this Agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that term is to be considered to have been severed from the rest of this Agreement and the rest of this Agreement remains in force unaffected by that holding or by the severance of that term.

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.

ARTICLE 2 NON-SEPARATE SALE, RENTAL PURPOSES ONLY, ETC.

Pursuant to Section 219 of the Land Title Act, the Owner covenants and agrees with the City, as covenants and agreements running with, charging and binding the Lands, that:

- 2.1 <u>Non-Separate Sale.</u> The Strata Lots shall not, for a period of forty (40) years (the "Term") from the date that this Agreement is registered in the Land Title Office, be separately sold or transferred with the effect, that the Owner shall, during the Term, be and remain the legal and beneficial owner of all of the Strata Lots.
- 2.2 <u>Residential Rental Purposes Only.</u> The Strata Lots shall, during the Term, be used only for Residential Rental Purposes. For the purposes of this Agreement, "Residential Rental Purposes" means that:
 - (a) the use of the Strata Lot shall be by an individual who occupies the Strata Lot as his or her place of residence; and
 - (b) the term of any rental, licence or similar occupancy agreement (whether written or not) or series of rental, licence or similar occupancy agreements (whether written or not), may not be for a term less than one month and may not be for a term greater than twelve (12) months.

ARTICLE 3 GENERAL

- 3.1 The covenants and agreements set forth herein on the part of the Owner shall be covenants the burden of which shall run with and shall bind the Lands and shall attach thereto and run with each and every part into which the same may be subdivided or consolidated.
- 3.2 This Agreement shall enure to the benefit of and be binding upon the City and its successors and assigns and this Agreement shall enure to the benefit of and be binding upon the Owner and its respective heirs, executors, administrators, successors and assigns.
- 3.3 The Owner agrees that damages may be an inadequate remedy for the City for any breach by the Owner of its obligations under this Agreement and in addition to the City's other remedies, that the City is entitled to an order for specific performance or a prohibitory or mandatory injunction in order to compel performance of the obligations of the Owner.
- 3.4 If any term of this Agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that term is to be considered to have been severed from the rest of this Agreement and the rest of this Agreement remains in force unaffected by that holding or by the severance of that term.

- 3.5 The Owner agrees that the permissions and compensations previously described in this Agreement are full and fair compensation for the obligation restrictions of the Owner set out in this Agreement and the Owner waives and renounces all claims for further or other compensation by reason of this Agreement.
- 3.6 No alleged waiver of any breach of this Agreement is effective unless it is an express waiver in writing of the breach in respect of which it is asserted against the party alleged to have given the waiver. No such waiver of any breach of this Agreement operates as a waiver of any other breach of this Agreement.
- 3.7 Except as specifically described herein, this is the entire agreement between the parties concerning the subject matter of this Agreement and it may only be amended by a document executed by both the City and the owners in fee simple of the Lands.
- 3.8 Whenever the singular or masculine is used herein, the same shall be construed as meaning the plural, feminine or body corporate or politic, where the context or the parties require, and vice versa.
- 3.9 Nothing contained or implied in this Agreement shall prejudice or affect the City's rights and powers in the exercise of its functions pursuant to the *Vancouver Charter*, S.B.C. 1953, c. 55, as amended, and the rights and powers of the City under all of its public and private statutes, bylaws and regulations, all of which may be as fully and effectively exercised in relationship to the Lands as if this Agreement had not been executed and delivered by the City and the Owner.
- 3.10 In any action concerning this Agreement in which the City is awarded costs, the City shall be entitled to court costs on a solicitor-client basis.
- 3.11 The Owner shall, after execution hereof, do or cause to be done, at its own cost and expense, all things and acts necessary to ensure that this Agreement is registered against title to the Lands with priority over all other encumbrances except encumbrances in favour of the City.
- 3.12 If the Land Title Office rejects the registration of this Agreement or any interest purported to be granted hereby, then the parties hereto shall re-execute and re-register same in a form and style acceptable to the Land Title Office.

IN WITNESS WHEREOF the parties have executed this Agreement on the Forms C and D which are a part hereof.

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

SUNSET VENTURES LTD. (the "Chargeholder")
Holder of Mortgage BE139171 (the "Charge")
charging Lot A Block 7 District Lot 196
New Westminster District Plan BCP26660 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charge, hereby approve, join in and consent to the granting of the Section 219 Covenant (the "Encumbrance") attached, and consent and agree that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charge in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charge and the advance of any monies thereunder.

IN WITNESS WHEREOF the Chargeholder has executed this Agreement on the Form C or Form D which is a part hereof.

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

PEOPLES TRUST COMPANY (the "Chargeholder")

Holder of Mortgage BT119575, Assignment of Rents BT119576 and

Notice of a Security Interest BT119579 (together called the "Charge")

charging Lot A Block 7 District Lot 196

New Westminster District Plan BCP26660 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charge, hereby approve, join in and consent to the granting of the Section 219 Covenant (the "Encumbrance") attached, and consent and agree that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charge in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charge and the advance of any monies thereunder.

IN WITNESS WHEREOF the Chargeholder has executed this Agreement on the Form C or Form D which is a part hereof.

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

SAFETY FIRST SAVINGS & MORTGAGE CORP., AS TO AN UNDIVIDED 565/1545 INTEREST, INVAN MORTGAGE CORP., AS TO AN UNDIVIDED 715/1545 INTEREST AND LANGLEY MORTGAGE CORP., AS TO AN UNDIVIDED 265/1545 INTEREST (together called the "Chargeholder") Holder of Mortgage BT119580 and Assignment of Rents BT119581 (together called the "Charge") charging Lot A Block 7 District Lot 196

New Westminster District Plan BCP26660 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charge, hereby approve, join in and consent to the granting of the Section 219 Covenant (the "Encumbrance") attached, and consent and agree that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charge in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charge and the advance of any monies thereunder.

IN WITNESS WHEREOF the Chargeholder has executed this Agreement on the Form C or Form D which is a part hereof.

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

INVAN MORTGAGE CORP., AS TO AN UNDIVIDED 1/2 INTEREST AND LANGLEY MORTGAGE CORP., AS TO AN UNDIVIDED 1/2 INTEREST (together called the "Chargeholder")

Holder of Mortgage BW532727 and Assignment of Rents

BW532728 (together called the "Charge")

charging Lot A Block 7 District Lot 196

New Westminster District Plan BCP26660 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charge, hereby approve, join in and consent to the granting of the Section 219 Covenant (the "Encumbrance") attached, and consent and agree that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charge in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charge and the advance of any monies thereunder.

IN WITNESS WHEREOF the Chargeholder has executed this Agreement on the Form C or Form D which is a part hereof.

END OF DOCUMENT

EXPLANATION

Authorization to enter into a housing agreement re 399 Smithe Street

On July 24, 2007, Council approved a recommendation to approve a housing agreement for 399 Smithe Street. Enactment of the attached by-law will implement that resolution, and authorize Council to enter into a housing agreement with the land owner.

Director of Legal Services January 15, 2008

	6	う つ				В	Y-LA	1 W.	10.			_										
	, C	<i>~</i> ·		A E	By-la						_	_	ree	eme	ent							
OUNC	IL OF	THE	CITY	OF	۸A۷	ICOU	VER,	in	pub	lic	me	eti	ng,	ena	acts	as	follo	:wc	5:			•
			izes	the	City	' to €	enter	int	o a	hou	ısir	ng a	gre	em	ent	wit	h th	ne d	own	er o	of ce	ertain
PID: PID: PID: PID: PID:	015 015 015 004 004	-458- -458- -458- -422- -431-	806, 814, 822, 473, 243,	Lot Lot Lot Lot Lot	15 E 16 E 17 E 18 E 19 E	Block Block Block Block Block	66 E 66 E 66 E	Distr Distr Distr Distr Distr	ict ict ict ict ict	Lot Lot Lot Lot Lot	54 54 54 54	11 P 11 P 11 P 11 P	lan lan lan lan	21 21 21 21 21	0 0 0 0 0, a	nd						
uthori	zes t	he Di	recto	or of	Leg	al Se	rvice	s to	ex	ecu	te	the	ag	ree	mer	nt or	ı be	hal	f of	the	Cit	y and
Γhis B	y-lav	is to	con	ne ir	ito f	orce	and	tak	e et	fec	t o	n tl	he	dat	e of	its	ena	ctr	nen	ıt.		
ED by	y Cou	ıncil t	his			da	y of														,	2008
										,			·			***************************************	•				۸	Mayor
	Courdescriters PID: PID: PID: PID: PID: stanti	Council a described of PID: 015 PID: 015 PID: 015 PID: 004 PID: 004 PID: 002 stantially for the country of the	Council authordescribed as: PID: 015-458- PID: 015-458- PID: 015-458- PID: 004-422- PID: 004-431- PID: 002-555- stantially the fouthorizes the Diiver it to the ow	Council authorizes described as: PID: 015-458-792, PID: 015-458-806, PID: 015-458-822, PID: 004-422-473, PID: 004-431-243, PID: 002-555-727, estantially the form authorizes the Directorizes the Directorizes the owner of the council authorizes the counc	OUNCIL OF THE CITY OF Council authorizes the described as: PID: 015-458-792, Lot PID: 015-458-806, Lot PID: 015-458-814, Lot PID: 015-458-822, Lot PID: 004-422-473, Lot PID: 004-431-243, Lot PID: 002-555-727, Lot stantially the form and suthorizes the Director of iver it to the owner on surfits By-law is to come in	OUNCIL OF THE CITY OF VAN Council authorizes the City described as: PID: 015-458-792, Lot 14 E PID: 015-458-806, Lot 15 E PID: 015-458-814, Lot 16 E PID: 015-458-822, Lot 17 E PID: 004-422-473, Lot 18 E PID: 004-431-243, Lot 19 E PID: 002-555-727, Lot C Bl stantially the form and subsuthorizes the Director of Legiver it to the owner on such to This By-law is to come into f	A By-law to form and substance the Director of Legal Seriors is By-law is to come into force	A By-law to ename for 399 OUNCIL OF THE CITY OF VANCOUVER, Council authorizes the City to enterdescribed as: PID: 015-458-792, Lot 14 Block 66 EPID: 015-458-806, Lot 15 Block 66 EPID: 015-458-814, Lot 16 Block 66 EPID: 015-458-822, Lot 17 Block 66 EPID: 004-422-473, Lot 18 Block 66 EPID: 004-431-243, Lot 19 Block 66 EPID: 002-555-727, Lot C Block 66 Distantially the form and substance of authorizes the Director of Legal Service iver it to the owner on such terms and	A By-law to enact a for 399 Sm OUNCIL OF THE CITY OF VANCOUVER, in a Council authorizes the City to enter interdescribed as: PID: 015-458-792, Lot 14 Block 66 Distribility PID: 015-458-806, Lot 15 Block 66 Distribility PID: 015-458-814, Lot 16 Block 66 Distribility PID: 004-422-473, Lot 18 Block 66 Distribility PID: 004-431-243, Lot 19 Block 66 Distribility PID: 002-555-727, Lot C Block	A By-law to enact a Horor 399 Smith OUNCIL OF THE CITY OF VANCOUVER, in public Council authorizes the City to enter into a described as: PID: 015-458-792, Lot 14 Block 66 District PID: 015-458-806, Lot 15 Block 66 District PID: 015-458-814, Lot 16 Block 66 District PID: 015-458-822, Lot 17 Block 66 District PID: 004-422-473, Lot 18 Block 66 District PID: 004-431-243, Lot 19 Block 66 District PID: 002-555-727, Lot C Block 66 District Listantially the form and substance of the horothorizes the Director of Legal Services to exciver it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to exciver it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to exciver it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to exciver it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to exciver it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to excive it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to excive it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to excive it to the owner on such terms and conditional substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services to excite the substance of the horothorizes the Director of Legal Services the substance of the horothorizes the substance of the	A By-law to enact a House for 399 Smithe SOUNCIL OF THE CITY OF VANCOUVER, in public Council authorizes the City to enter into a house described as: PID: 015-458-792, Lot 14 Block 66 District Lot PID: 015-458-806, Lot 15 Block 66 District Lot PID: 015-458-814, Lot 16 Block 66 District Lot PID: 015-458-822, Lot 17 Block 66 District Lot PID: 004-422-473, Lot 18 Block 66 District Lot PID: 004-431-243, Lot 19 Block 66 District Lot PID: 002-555-727, Lot C Block 66 District Lot PID:	for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public me Council authorizes the City to enter into a housing described as: PID: 015-458-792, Lot 14 Block 66 District Lot 54 PID: 015-458-806, Lot 15 Block 66 District Lot 54 PID: 015-458-814, Lot 16 Block 66 District Lot 54 PID: 015-458-822, Lot 17 Block 66 District Lot 54 PID: 004-422-473, Lot 18 Block 66 District Lot 54 PID: 004-431-243, Lot 19 Block 66 District Lot 54 PID: 002-555-727, Lot C Block 66 District Lot 541 stantially the form and substance of the housing authorizes the Director of Legal Services to execute fiver it to the owner on such terms and conditions as This By-law is to come into force and take effect of	A By-law to enact a Housing Ag for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting and the council authorizes the City to enter into a housing and described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 P PID: 015-458-806, Lot 15 Block 66 District Lot 541 P PID: 015-458-814, Lot 16 Block 66 District Lot 541 P PID: 015-458-822, Lot 17 Block 66 District Lot 541 P PID: 004-422-473, Lot 18 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 002-555-727, Lot C Block 66 District Lot 541 P PID: 002-555-727, Lot C Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P P P PID: 004-431-243, Lot 19 Block 66 District Lot 541 P P P P P P P P P P P P P P P P P P P	A By-law to enact a Housing Agree for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, Council authorizes the City to enter into a housing agree described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plant PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plant PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plant PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plant PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plant PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plant PID: 002-555-727, Lot C Block 66 District Lot 541 Plant Stantially the form and substance of the housing agreemental stantially the form and substance of the housing agreementation of the substance of the	A By-law to enact a Housing Agreeme for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enactorised as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 21 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 21 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 21 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 21 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 21 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 21 PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 139 Instantially the form and substance of the housing agreement of the Director of Legal Services to execute the agree of the thousing agreement of the total process the Director of Legal Services to execute the agree of the total process to the Director of Legal Services to execute the agree of the total process the Director of Legal Services to execute the agree of the total process to the process to the Director of Legal Services to execute the agree of the total process to the Director of Legal Services to execute the agree of the total process to the process to the Director of Legal Services to execute the agree of the total process to the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the agree of the Director of Legal Services to execute the Agree of the Director of Legal Services to execute the Agree of the Director of Legal Services to execute the Agree of the Director of Legal Services to execute the Director of Legal Services to execute the D	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts Council authorizes the City to enter into a housing agreement described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, a PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attaction of the Director of Legal Services to execute the agreement in the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner on such terms and conditions as the Director of Legal Services to execute the date of the substance of the owner of the substance of the owner of the su	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as Council authorizes the City to enter into a housing agreement wit described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attach atthorizes the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement or iver it to the owner on such terms and conditions as the Director of Legal Services to execute the agreement of the Director of Legal Services to execute the	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows authorizes the City to enter into a housing agreement with the described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attached authorizes the Director of Legal Services to execute the agreement on be liver it to the owner on such terms and conditions as the Director of Legal This By-law is to come into force and take effect on the date of its ena	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows: Council authorizes the City to enter into a housing agreement with the odescribed as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 13921 Stantially the form and substance of the housing agreement attached to athorizes the Director of Legal Services to execute the agreement on behaltiver it to the owner on such terms and conditions as the Director of Legal Services to execute the date of its enactric conditions.	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows: Council authorizes the City to enter into a housing agreement with the own described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attached to this atthorizes the Director of Legal Services to execute the agreement on behalf of ever it to the owner on such terms and conditions as the Director of Legal Service. This By-law is to come into force and take effect on the date of its enactment.	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows: Council authorizes the City to enter into a housing agreement with the owner of described as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attached to this By- lathorizes the Director of Legal Services to execute the agreement on behalf of the liver it to the owner on such terms and conditions as the Director of Legal Services of the Sy-law is to come into force and take effect on the date of its enactment.	A By-law to enact a Housing Agreement for 399 Smithe Street OUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows: Council authorizes the City to enter into a housing agreement with the owner of cedescribed as: PID: 015-458-792, Lot 14 Block 66 District Lot 541 Plan 210 PID: 015-458-806, Lot 15 Block 66 District Lot 541 Plan 210 PID: 015-458-814, Lot 16 Block 66 District Lot 541 Plan 210 PID: 015-458-822, Lot 17 Block 66 District Lot 541 Plan 210 PID: 004-422-473, Lot 18 Block 66 District Lot 541 Plan 210 PID: 004-431-243, Lot 19 Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 stantially the form and substance of the housing agreement attached to this By-law Lithorizes the Director of Legal Services to execute the agreement on behalf of the Citiver it to the owner on such terms and conditions as the Director of Legal Services deen This By-law is to come into force and take effect on the date of its enactment.

City Clerk

LAND TITLE ACT

FORM C

(Section 233)

Province of British Columbia

GENERAL INSTRUMENT - PART 1

(This area for Land Title Office Use)

Page 1 of 7 pages

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

			Signature of Agent
. PARCE	EL IDENTIFIER(S) AND LEGAL	_ DESCRIPTION(S) OF LAND:*	
	(PID)	(LEGAL DESCRIPTION)	
	015-458-792	Lot 14 Block 66 District Lot 541 Plan	210,
	015-458-806	Lot 15 Block 66 District Lot 541 Plan	210
	015-458-814	Lot 16 Block 66 District Lot 541 Plan	210
	015-458-822	Lot 17 Block 66 District Lot 541 Plan	210
	004-422-473	Lot 18 Block 66 District Lot 541 Plan	210
	004-431-243	Lot 19 Block 66 District Lot 541 Plan	210, and
	002-555-727	Lot C Block 66 District Lot 541 Plan 1	3921
NATU	RE OF INTEREST:*		
	DESCRIPTION	DOCUMENT REFERENCE (page and paragraph)	PERSON ENTITLED TO INTERES
C			
Priori Sectic Mortg	on 219 Covenant ty Agreement granting on 219 Covenant priori age BA136148 (extensi	ty over ion of Page 7	Transferee Transferee
Priorii Sectic Mortg BA275 BA136	ty Agreement granting on 219 Covenant priorit age BA136148 (extensi 5248) and Assignment (5149 (extension of BA2	the above ty over ion of Page 7 of Rents 75249)	
Priorit Sectic Mortg BA275 BA136	ty Agreement granting on 219 Covenant prioriting age BA136148 (extension 248) and Assignment (6149 (extension of BA2). Part 2 of this instrument	the above ty over ion of Page 7 of Rents 75249) consists of (select one only)	
Priorit Sectic Mortg BA275 BA136 . TERMS	ty Agreement granting on 219 Covenant prioriting age BA136148 (extension 248) and Assignment (6149 (extension of BA2). Part 2 of this instrument Filed Standard Charge Terment	the above ty over ion of Page 7 of Rents 75249) consists of (select one only) ms [] D.F. No.	Transferee
Priorit Sectic Mortg BA275 BA136	ty Agreement granting on 219 Covenant prioriting age BA136148 (extension 248) and Assignment (6149 (extension of BA2). Part 2 of this instrument	the above ty over ion of Page 7 of Rents 75249) consists of (select one only)	Transferee

7. ADDITIONAL OR MODIFIED TERMS:*

N/A

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

М	D	Party(ies) Signature(s) AMACON DEVELOPMENT (HOMER) CORP., by its authorized signatory
		1
		Marcello De Cotiis
		THE BANK OF NOVA SCOTIA, by its authorized signatories
		Signature and Print Name
		Signature and Print Name
		CITY OF VANCOUVER by its authorized signatory:
		Frances J. Connell/Graham P. Johnsen

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

^{*} If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

^{**} If space insufficient, continue executions on additional page(s) in Form D.

TERMS OF INSTRUMENT - PART 2

(Section 219 Covenant - No Subdivision; Rental Only)

WHEREAS, it is understood and agreed that this instrument (this "Agreement") shall be read as follows:

A. The Transferor, Amacon Development (Homer) Corp. (Incorporation No. BC0750224) (the "Owner") is the registered owner of the following lands and premises:

```
PID: 015-458-792, Lot 14, Block 66 District Lot 541 Plan 210, PID: 015-458-806, Lot 15, Block 66 District Lot 541 Plan 210, PID: 015-458-814, Lot 16, Block 66 District Lot 541 Plan 210, PID: 015-458-822, Lot 17, Block 66 District Lot 541 Plan 210, PID: 004-422-473, Lot 18, Block 66 District Lot 541 Plan 210, PID: 004-431-243, Lot 19, Block 66 District Lot 541 Plan 210, and PID: 002-555-727, Lot C Block 66 District Lot 541 Plan 13921 (collectively, the "Lands");
```

- B. The Transferee, City of Vancouver, is herein called the "City" when referring to the corporate entity and "City of Vancouver" when referring to the geographic location;
- C. Situate on the Lands is a building known as "The Homer", with a civic address of 337 Smithe Street, and a secondary building (the "Secondary Building") with a civic address of 335 Smithe Street, which together with The Homer is known as the "Homer Apartments";
- D. Among other things, the City's Single Room Accommodation By-law (the "SRA By-law") regulates the conversion of single room accommodation. The Homer Apartments currently has twenty-four (24) designated single room accommodation rooms (each an "SRA Room", and collectively the "SRA Rooms"), together with certain commercial premises (the "Commercial Premises");
- E. Pursuant to development permit application number DE410541 ("DE410541"), the Owner wishes to demolish the Secondary Building and to renovate The Homer to contain fifteen (15) self-contained market residential rental units (the "Rental Rooms"), and has accordingly applied for a single room accommodation conversion and demolition permit (the "Permit") to remove the SRA Rooms from designation as single room accommodation rooms under the SRA By-law;
- F. The Owner has agreed to enter into a heritage revitalization agreement (the "HRA") with the City pursuant to which, among other things, the Owner has agreed to preserve and protect The Homer and the City has, among other things, agreed to grant to the Owner additional density rights (the "Bonus Density") which may, on the terms and conditions of the HRA, only be used on the Lands. The calculation of the Bonus Density in the HRA was based on The Homer being used only to provide the Rental Rooms (the Bonus Density compensation for the rental use being greater than the bonus density compensation for non-rental use); and
- G. The City has agreed to issue the Permit and permit the calculation of Bonus Density on a rental usage basis on the condition that, among other things, the Owner enter into this Agreement with the City.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of Ten Dollars (\$10.00) now paid by the City and the Owner to each other and for other good and valuable consideration passing from each to the other (the receipt and sufficiency of which is hereby acknowledged) it is agreed as set out hereunder:

ARTICLE 1 SRA CONVERSION FEES

1.1 The Owner shall, prior to receiving the Permit from the City, pay to the City, by certified cheque or bank draft, Seventy Thousand Dollars (\$70,000.00) (representing \$5,000.00 for each of the fourteen (14) SRA-designated rooms to be lost in the Homer Apartments as a result of the Permit and the HRA).

ARTICLE 2 NON-STRATIFICATION, RENTAL PURPOSES ONLY, ETC.

Pursuant to Section 219 of the *Land Title Act*, R.S.B.C. 1996, c.250, and amendments thereto and re-enactments thereof (the "*Land Title Act*"), the Owner covenants and agrees with the City, as covenants and agreements running with and binding the Lands, that:

- Non-Stratification The building known as The Homer (and any redevelopment of the same pursuant to the Permit, DE4105451 or otherwise, including the Rental Rooms, hereinafter referred to collectively as the "Homer Building") shall not be subdivided pursuant to either the Land Title Act (or any regulations made thereto) and all amendments thereto and re-enactments thereof, or the Strata Property Act, R.S.B.C. 1998, Chapter 43 (or any regulations made thereto) and all amendments thereto and re-enactments thereof. Notwithstanding the foregoing, the City acknowledges and agrees that nothing in this Agreement will prevent the Owner from subdividing the Homer building (and, if applicable, a portion of the Lands) out of the Lands by way of an air space parcel or conventional subdivision and, if the Homer Building (and, if applicable, a portion of the Lands) is so subdivided out of the Lands, the City shall, at the Owner's expense, release and discharge this Agreement from title to the remainder portion of the Lands that does not include the Homer Building.
- 2.2 <u>Residential Rental Purposes Only</u> The Rental Rooms within the Homer Building, and that portion of the Homer Building containing them, shall be used only for residential accommodation on a short-term rental basis. For the purposes of this Section 2.2:
 - (a) "residential accommodation" means the use of accommodation by an individual or individuals occupying the accommodation as his, her or their place of residence; and
 - (b) "short-term rental basis" means that the term of any rental, licence or similar occupancy agreement (whether written or not) or series of rental, licence or similar occupancy agreements, may not be for a term of less one (1) month or for a term of more than twelve (12) months, in duration.

For greater certainty, the foregoing restriction will not apply to the Commercial Premises.

ARTICLE 3 GENERAL

- 3.1 Subject to Section 2.1, the covenants and agreements set forth herein on the part of the Owner shall be covenants the burden of which shall run with and shall bind the Lands and shall attach thereto and run with each and every part into which the same may be subdivided or consolidated.
- 3.2 This Agreement shall enure to the benefit of and be binding upon the City and its successors and assigns and this Agreement shall enure to the benefit of and be binding upon the Owner and its respective heirs, executors, administrators, successors and assigns.
- 3.3 The Owner agrees that damages may be an inadequate remedy for the City for any breach by the Owner of its obligations under this Agreement and in addition to the City's other remedies, that the City is entitled to an order for specific performance or a prohibitory or mandatory injunction in order to compel performance of the obligations of the Owner.
- 3.4 If any term of this Agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that term is to be considered to have been severed from the rest of this Agreement and the rest of this Agreement remains in force unaffected by that holding or by the severance of that term.
- 3.5 The Owner agrees that the permissions and compensations previously described in this Agreement are full and fair compensation for the obligations of, and restrictions on, the Owner set out in this Agreement and the Owner waives and renounces all claims for further or other compensation by reason of this Agreement.
- 3.6 No alleged waiver of any breach of this Agreement is effective unless it is an express waiver in writing of the breach in respect of which it is asserted against the party alleged to have given the waiver. No such waiver of any breach of this Agreement operates as a waiver of any other breach of this Agreement.
- 3.7 Except as specifically described herein, this is the entire agreement between the parties concerning the subject matter of this Agreement and it may only be amended by a document executed by both the City and the owners in fee simple of the Lands.
- 3.8 Whenever the singular or masculine is used herein, the same shall be construed as meaning the plural, feminine or body corporate or politic, where the context or the parties require, and vice versa.
- 3.9 Nothing contained or implied herein shall prejudice or affect the City's rights and powers in the exercise of its functions pursuant to the *Vancouver Charter*, S.B.C. 1953, c. 55, as amended, and the rights and powers of the City under all of its public and private statutes, by-laws and regulations, all of which may be as fully and effectively exercised in relationship to the Lands as if this Agreement had not been executed and delivered by the City and the Owner.

- 3.10 In any action concerning this Agreement in which the City is awarded costs, the City shall be entitled to court costs on a solicitor-client basis.
- 3.11 The Owner shall, after execution hereof, do or cause to be done, at its own cost and expense, all things and acts necessary to ensure that this Agreement is registered against title to the Lands with priority over all other financial encumbrances except financial encumbrances in favour of the City.
- 3.12 If the Land Title Office rejects the registration of this Agreement or any interest purported to be granted hereby, then the parties hereto shall re-execute and re-register same in a form and style acceptable to the Land Title Office.

IN WITNESS WHEREOF the parties have executed this Agreement on Forms C and D which are a part hereof.

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

THE BANK OF NOVA SCOTIA (the "Chargeholder")

Holder of Mortgage BA136148 (extension of BA275248) and Assignment of Rents BA136149 (extension of BA275249) (collectively the "Charges") charging the following lands and premises:

PID	Legal Description
015-458-792	Lot 14 Block 66 District Lot 541 Plan 210,
015-458-806	Lot 15 Block 66 District Lot 541 Plan 210
015-458-814	Lot 16 Block 66 District Lot 541 Plan 210
015-458-822	Lot 17 Block 66 District Lot 541 Plan 210
004-422-473	Lot 18 Block 66 District Lot 541 Plan 210
004-431-243	Lot 19 Block 66 District Lot 541 Plan 210, and
002-555-727	Lot C Block 66 District Lot 541 Plan 13921

(collectively, the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charges, hereby approves, joins in and consents to the granting of the Section 219 Covenant (the "Encumbrance") attached, and consents and agrees that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be encumbrances upon the Lands in priority to the Charges in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charges and the advance of any monies thereunder.

IN WITNESS WHEREOF the Chargeholder has executed this priority agreement by causing its proper officers to sign the General Instrument - Part 1 attached hereto.

END OF DOCUMENT

EXPLANATION

Authorization to enter into a housing agreement re 3203 - 3229 West 10th Avenue

On July 18, 2006, Council approved a recommendation to approve a housing agreement for 3203 - 3229 West 10th Avenue. Enactment of the attached by-law will implement that resolution, and authorize Council to enter into a housing agreement with the land owner.

Director of Legal Services January 15, 2008



BY-LAW NO.

A By-law to enact a Housing Agreement for 3203 - 3229 West 10th Avenue

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. Council authorizes the City to enter into a housing agreement with the owner of certain lands described as:

Parcel Identifier: 016-138-881

Lot I

Parcel Identifier: 016-138-899

Lot J

Parcel Identifier: 016-138-902

Lot K

Parcel Identifier: 016-138-911

Lot L

All of: Block 59, District Lot 540, Plan 22895

in substantially the form and substance of the housing agreement attached to this By-law as Schedule A, as amended by the agreement attached to this By-law as Schedule B, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.

2. This By-law is to come into force and take effect on the date of its enactment.

, 2008	day of	ENACTED by Council this
Mayor		
City Clerk		

	TITLE ACT	Schedule A				
FORM						
,	on 233)					
	nce of British Columbia	1(This area for Land Title Office Use) Page 1 of 10 pages				
		ne number and signature of applicant, applicant's solicitor or agent)				
Jim I		ne name and signature or approant, approant 5 solution of agency				
	of Vancouver, Law Depa	tment				
-	West 12th Avenue					
	couver, B.C., V5Y 1V4 8	3-7514				
		Signature of Agent				
2. PAR	CEL IDENTIFIER(S) AND LEGAL	DESCRIPTION(S) OF LAND:*				
	(PID)	(LEGAL DESCRIPTION)				
	016-138-881	Lot I Block 59 District Lot 540 Plan 22895				
	016-138-899	Lot J Block 59 District Lot 540 Plan 22895				
	016-138-902	Lot K Block 59 District Lot 540 Plan 22895				
	016-138-911	Lot L Block 59 District Lot 540 Plan 22895				
3. NAT	URE OF INTEREST:*					
	DESCRIPTION	DOCUMENT REFERENCE PERSON ENTITLED TO (page and paragraph) INTEREST				
	SEE SCHEDULE					
4. TER	MS: Part 2 of this instrument	onsists of (select one only)				
(a)	Filed Standard Charge T	rms []D.F. No.				
(b)	Express Charge Terms	[xx]Annexed as Part 2				
(c)	Release	[]There is no Part 2 of this instrument				
annex		ditional or modified terms referred to in Item 7 or in a schedule) is selected, the charge described in Item 3 is released or discharge as n Item 2.				
5. TR	ANSFEROR(S):*					
	JEAN SIMONS					
		NT & DEVELOPMENT LTD. (Incorporation No. 482005)				
		RTGAGE COMPANY (Incorporation No. 24065) (as to priority)				
6. TR	ANSFEREE(S):* (including	postal address(es) and postal code(s))*				

CITY OF VANCOUVER, 453 West 12th Avenue, Vancouver, British Columbia,

V5Y 1V4

N/A

7. ADDITIONAL OR MODIFIED TERMS:*

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

	Execution Date			
Officer Signature(s)	Υ	М	D	Party(ies) Signature(s)
				J. SIMONS MANAGEMENT & DEVELOPMENT LTD. by its authorized signatories:
Solicitor (as to both signatures)	07			Name:
				Name:
	07			JEAN SIMONS
				CITY OF VANCOUVER by its authorized signatory
BRUCE T. QUAYLE, Solicitor 453 West 12 th Avenue Vancouver BC V5Y 1V4 Tel: 604-871-6545	07			

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

^{*} If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

^{**} If space insufficient, continue executions on additional page(s) in Form D.

EXECUTIONS CONTINUED

Execution Date				
Officer Signature(s)	Υ	М	D	Party(ies) Signature(s)
				CANADA TRUSTCO MORTGAGE COMPANY by its authorized signatories:
Solicitor (as to both signatures)	07			Name:
				Name:

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

LAND TITLE ACT FORM E

SCHEDULE

Enter the Required Information in the Same Order as the Information Must Appear on the Freehold Transfer Form, Mortgage Form of General Document Form.

3. NATURE OF INTEREST:*

DESCRIPTION	DOCUMENT REFERENCE	PERSON ENTITLED
	(page and paragraph)	TO INTEREST

Section 219 Covenant	Entire Instrument	Transferee
	Pages 5 - 9	

Priority Agreement granting the above Section 219 Covenant priority over Mortgage BK345341 (extended by BN36854), Assignment of Rents BK345342 (extended by BN36855) and Right of First Refusal BK345343 (to Mortgage)

Page 10 Transferee

TERMS OF INSTRUMENT - PART 2

SECTION 219 COVENANT - RENTAL HOUSING 3203 - 3229 West 10th Avenue

WHEREAS:

- A. In this instrument, the Transferors, Jean Simons and J. Simons Management & Development Ltd., are referred to collectively as the "Owner", and the Transferee, City of Vancouver, is referred to as the "City" where referred to as the municipal corporation and the "City of Vancouver" where referred to as the geographical area it occupies;
- B. The Owner is the registered owner of the lands in the City of Vancouver with the legal description:

Parcel Identifier: 016-138-881

Lot I Block 59 District Lot 540 Plan 22895;

Parcel Identifier: 016-138-899

Lot J Block 59 District Lot 540 Plan 22895;

Parcel Identifier: 011-016-138-902

Lot K Block 59 District Lot 540 Plan 22895; and

Parcel Identifier: 016-138-911

Lot L Block 59 District Lot 540 Plan 22895;

(collectively, the "Lands")

- C. The Owner wishes to redevelop the Lands by constructing thereon of a three and one-half storey building to be used as a multiple dwelling, residential complex (the "Building") and has applied to the City to rezone the Lands to permit such a development of the Lands (the "Rezoning"); and
- D. At a public hearing on July 18, 2006, the City, by its City Council, approved the Owner's rezoning application on the conditions, among others, that the Lands be consolidated into one parcel and that the Owner enter into an agreement with the City by which the Owner will covenant that for no fewer than 15 years at least eight of the dwelling units contained in the Building will be used as market rental residential units.

THEREFORE in consideration of the of the matters described above, the City paying ten dollars (\$10.00) to the Owner, and other good and valuable consideration, the receipt and sufficiency of all of which the parties hereby acknowledge, accept and agree to, the parties agree as follows:

- 1. Section 219 Covenant. Pursuant to Section 219 of the *Land Title Act*, RSBC 1996, c.250, the Owner covenants to the City that:
 - except as may otherwise be provided herein, at all times for no fewer than fifteen (15) years from the time the City first issues an occupancy permit for the Building, or for the life of the Building, whichever is less, the Owner will keep, maintain and use eight (8) one bedroom dwelling units within the Building exclusively for market rental, residential purposes (the "Rental Units");
 - (b) at all times after the issuance of an occupancy permit for the Building, the Rental Units will be made available to the general public as rental residential accommodation in accordance with reasonably prudent landlord-tenant practices for rental residential accommodation and any and all laws applicable thereto, including, without limitation, all residential tenancy and human rights legislation in British Columbia, and in accordance with this agreement;
 - (c) The amount of rent charged and payable for use and occupation of any of the Rental Units will be reasonably based at all times on current market values from time to time for such rental residential accommodation in the City of Vancouver;
 - (d) The Owner at times after the issuance of an occupancy permit for the building will prepare and keep monthly rental records in relation to the letting of the Rental Units (the "Rental Records") as market rental accommodation and will make all such records available to the City for inspection at any time on reasonable notice to the Owner. The Owner will keep all such financial records for a minimum of five (5) years each and will not then destroy or permit destruction of any of them without the City's express written consent; and
 - (e) The Owner will keep and maintain the Lands, the Building and the Rental Units in good repair and in a safe, clean, neat and tidy condition at all times, and if at any time any of the Rental Units are damaged or destroyed the Owner will restore or replace them for use in accordance with this agreement as soon is reasonably possible.
- 2. If a court of competent jurisdiction finds that any part of this agreement is invalid, illegal or otherwise unenforceable, then nevertheless the rest of this agreement will remain in force unaffected by that finding.
- 3. This agreement may be enforced by mandatory and prohibitory court orders. If in any action to enforce this agreement the City is entitled to court costs from the Owner, then such costs will be payable to the City on a special costs basis.
- 4. The Section 219 Covenant herein will run with the Lands and will bind the Lands and will attach thereto and run with each and every part into which the same may be subdivided or consolidated whether by strata plan, subdivision plan or otherwise, except that the City, at the Owner's expense and request, will release and discharge the covenant from title to the

Lands once the Street Works all have been completed to the City's satisfaction in accordance with this agreement and the Owner has delivered to the City the Letter of Credit or cash deposit as required hereunder.

- 5. This agreement will enure to the benefit of and bind each of the City and its successors and assigns and the Owner and the Owner's heirs, executors, administrators, successors, and assigns.
- 6. The Owner hereby releases and discharges the City and its officials, officers, employees and agents from and will fully indemnify them and save them harmless for, against and in respect of any and all complaints, demands, claims, actions, suits, judgments and orders for or in respect of any injuries, losses, damages or expenses of any kind, including any legal expenses on an actual cost basis, incurred, suffered or experienced by or imposed upon any person or entity as a result of, in relation to or in any way connected to the subject matter of this agreement, any default of the Owner's obligations under this agreement or the City exercising its rights under this agreement. This release and indemnity provision forms an integral part of the Section 219 Covenant given to the City in this agreement and will survive termination or release of this instrument in any other respect.
- 7. Any notice, approval, consent, request, requirement, or demand required or permitted under this instrument must be in writing, and the sender must deliver it by prepaid registered mail from any post office in British Columbia, by telecopy, or by personal service addressed to:

For the City:

City of Vancouver 453 West 12th Avenue Vancouver, British Columbia V5Y 1V4 Telecopier: 604-873-7200

Attention: City Engineer

with a copy to the Director of Legal Services:

and for the Owner:

the Owner's address as set out in the certificate of title for the Land, or such other address of which the Owner may notify the City according to the requirements of this section. Service of any notice under this agreement will be deemed to have been effected, if made by registered mail 72 hours after the date and hour of mailing; if made by telecopied transmission on the first business day after the date of transmission; and if made by personal service upon the effecting of such service.

- **8.** The Owner agrees to cause the registrable interests in the Lands given hereby to be registered on title to the Lands in priority to all other charges or encumbrances registered thereon as the City may require.
- 9. Nothing contained or implied in this Agreement will derogate from the obligations of the Owner under any other agreements with the City or prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions pursuant to the Vancouver Charter as amended from time to time and the rights, powers, duties and obligations of the City under all public and private statutes, by-laws, orders and regulations, which may be as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by the Owner and the City.
- 10. The remedies provided for in this Agreement will be cumulative and not exclusive of any other remedies provided by law or in equity.
- 11. The following provisions apply to this agreement:
 - (a) sections and headings are for convenient reference, and are not to affect the meanings of provisions;
 - (b) where and as the context herein may require, the use anywhere herein of the singular includes the plural and the use anywhere herein of the masculine, the feminine or neutral gender or impersonal pronoun include within their meanings also or in substitution the masculine, feminine and/or neutral genders;
 - (c) the laws of British Columbia are to govern its interpretation and enforcement;
 - (d) each of the City and Owner accepts the jurisdiction of the courts of British Columbia;
 - (e) if a court finds any provision invalid, illegal, or unenforceable, and severs it from the remainder of this instrument, the remaining provisions are to remain in force and effect;
 - (f) time will be of the essence in respect of this agreement, and if the City or Owner expressly or impliedly waives that requirement, the City or Owner may re-instate it by delivering notice to the other;
 - (g) waiver of a default by the City or Owner or failure or delay by the City or Owner in exercising a right or remedy does not mean that the City or Owner waives any other default or that the City or Owner has waived its right to exercise such right or remedy;
 - (h) no amendment is to have any force or effect unless the City and Owner have signed it;

- (i) this instrument represents the entire agreement between the City and Owner regarding the matters set out in this instrument, and supersedes all prior agreements, letters of intent, or understandings about those matters;
- (j) the Owner will execute and deliver to the City, on request by the City from time to time, such further assurances and instruments as the City may require to give full force and effect to the Owner's grants and agreements under this instrument;
- (k) if at anytime the Owner consists of more than one person, the Owner's obligations under this instrument will be joint and several; and
- (l) all provisions in this agreement which by their nature are continuing obligations, including, without limitation, the release and indemnity and warranty provisions and the Owner's obligations to pay monies to the City, will survive termination and/or discharge of this agreement.

IN WITNESS WHEREOF the parties have executed this agreement on the General Instrument - Part 1 portion hereof.

PRIORITY AGREEMENT

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

CANADA TRUSTCO MORTGAGE COMPANY. (the "Chargeholder")
holder of MORTGAGE BK345341 (extended by BN36854), ASSIGNMENT OF RENTS BK345342
(extended by BN329469) and RIGHT OF FIRST REFUSAL BK345343 (To Mortgage)
(collectively the "Charges")
charging Lots I, J and K Block 59 District Lot 540 Plan 22895 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charges, hereby approves and consents to the granting of the Section 219 Covenant (the "Encumbrance"), and consents and agrees that the Encumbrance will be binding upon the Chargeholder's interest in or charge upon the Lands and will be encumbrances on the Lands in priority to the Charges in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charges and the advance of any monies thereunder.

IN WITNESS WHEREOF the parties have executed this agreement on the General Instrument - Part 1 portion hereof.

END OF DOCUMENT

LAND TITLE ACT	Schedule B	
FORM C		
(Section 233)		
Province of British Columbia GENERAL INSTRUMENT - PART 1	(This area for Land Title Office Use)	Page 1 of E pages
	ess, phone number and signature of applicant, appl	Page 1 of 5 pages
Jim Blair	33, phone number and signature or applicant, appl	icanes solicitor or agent,
City of Vancouver Law Depa	rtment	
453 West 12th Avenue	. ciricine	
Vancouver, B.C., V5Y 1V4		
Phone 873-7514 (BTQ/mk) (lient No. 10647	 Signature of Agent
2. PARCEL IDENTIFIER(S) AND LEGAL		Jighatare of Agent
(PID)	(LEGAL DESCRIPTION)	
016-138-881	Lot I Block 59 District Lot 540 Plan 22895	
016-138-899	Lot J Block 59 District Lot 540 Plan 22895	
016-138-902	Lot K Block 59 District Lot 540 Plan 22895	i i
016-138-911	Lot L Block 59 District Lot 540 Plan 22895	
3. NATURE OF INTEREST:*		
DESCRIPTION	DOCUMENT REFERENCE	PERSON ENTITLED
5250.W 1101V	(page and paragraph)	TO INTEREST
Modification of Section 219	Entire Instrument	
Covenant BB68423 to BB684	Pages 1 to 5	Transferee
4. TERMS: Part 2 of this instrument con	- · · · · · · · · · · · · · · · · · · ·	
(a) Filed Standard Charge Term	• •	
(b) Express Charge Terms	[XX] Annexed as Part 2	
(c) Release	[] There is no Part 2 of	
	ional or modified terms referred to in Item 7 c selected, the charge described in Item 3 is re	
a charge on the land described in It		reased of discharge as
5. TRANSFEROR(S):*		
JEAN SIMONS		
J. SIMONS MANAGEMENT 8	DEVELOPMENT LTD. (Incorporation N	lo. 482005)
6. TRANSFEREE(S):* (including posta	l address(es) and postal code(s))*	

CITY OF VANCOUVER, 453 West 12th Avenue, Vancouver, B.C., V5Y 1V4

7. ADDITIONAL OR MODIFIED TERMS:*

N/A

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

	Exe	cution [ate	
Officer Signature(s)	Y	М	D	Party(ies) Signature(s) J. SIMONS MANAGEMENT & DEVELOPMENT LTD. by its authorized signatories:
(Solicitor) as to both signatures	07			Name:
				Name:
				JEAN SIMONS
(Solicitor/Notary)				
	07			CITY OF VANCOUVER by its authorized signatory:
Bruce T. Quayle Barrister and Solicitor 453 West 12 th Avenue Vancouver, BC V5Y 1V4 Tel: 604-873-6545				Print Name

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

^{*} If space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

^{**} If space insufficient, continue executions on additional page(s) in Form D.

TERMS OF INSTRUMENT - PART 2

MODIFICATION OF SECTION 219 COVENANT 3203 - 3229 WEST 10th AVENUE

WHEREAS:

- A. In this instrument, the Transferors, Jean Simons and J. Simons Management & Development Ltd., are referred to collectively as the "Owner", and the Transferee, City of Vancouver, is referred to as the "City" where referred to as the municipal corporation and the "City of Vancouver" where referred to as the geographical area it occupies;
- B. The Owner is the registered owner of the lands in the City of Vancouver with the legal description:

Parcel Identifier: 016-138-881

Lot I Block 59 District Lot 540 Plan 22895;

Parcel Identifier: 016-138-899

Lot J Block 59 District Lot 540 Plan 22895;

Parcel Identifier: 011-016-138-902

Lot K Block 59 District Lot 540 Plan 22895; and

Parcel Identifier: 016-138-911

Lot L Block 59 District Lot 540 Plan 22895:

(collectively, the "Lands")

- B. The Owner intends to redevelop the Lands by constructing thereon of a three and one-half storey building to be used as a multiple single family dwelling, residential complex (the "Building");
- C. The Building is to contain a total of twenty (20) single family residential units, and by agreement filed at the Land Title Office under number BB068424 on March 6, 2007, the Owner gave the City a Section 219 Covenant (the "Covenant") to keep eight (8) of one them available for market rental purposes for a period 8 of the residential units to be constructed in the Building;
- D. It is necessary to modify the Covenant to more particularly describe which of the twenty residential units in the Building will be kept available for market rental purposes.

THEREFORE in consideration of the of the matters described above, the City paying ten dollars (\$10.00) to the Owner, and other good and valuable consideration, the receipt and sufficiency of all of which the parties hereby acknowledge, accept and agree to, the parties agree as follows:

Modification of the Covenant

- 1. The Covenant is hereby modified by adding the following provisions to paragraph 1 thereof:
 - (f) the Rental Units will be those residential units in the Building with the civic addresses:
 - a. 3207 West 10th Avenue;
 - b. 3213 West 10th Avenue;
 - c. 3215 West 10th Avenue;
 - d. 2551 Trutch Street;
 - e. 2557 Trutch Street;
 - f. 2567 Trutch Street;
 - g. 2569 Trutch Street; and
 - h. 2573 Trutch Street.
 - (g) if at any time hereafter the Lands are subdivided by strata plan, thereby creating a separate strata lot of each of the Rental Units, the strata lots comprised of the Rental Units are not to be sold separately at any time during a period of fifteen (15) years beginning on issuance of an occupancy permit for Rental Units, all of the strata lots comprised of the Rental Units will have the same owner at all times during that fifteen (15) year period;
 - (h) if at any time hereafter the Lands are subdivided by strata plan as described above, the City, at the Owner's expense and request, will discharge the Covenant as against all strata lots created thereby other than those that are comprised of the Rental Units; and
 - (i) on expiry of the fifteen year period during which the Rental Units are to be used for market rental purposes pursuant to the Covenant, the City, at the Owner's request and expense, will discharge the Covenant, as modified hereby, from title to the Lands.

- 2. The Covenant and this modification agreement will be read and construed as one document.
- 3. All other provisions of the Covenant will remain unchanged and are hereby ratified and confirmed.
- 4. This modification agreement will enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

IN WITNESS WHEREOF the Owner and the City have executed this agreement by signing the General Instrument - Part 1 attached hereto.

END OF DOCUMENT

EXPLANATION

Authorization to enter into a Heritage Revitalization Agreement with the owner of 6 Water Street

After the public hearing on June 13, 2006, Council resolved to enter into a by-law to authorize an agreement with the owner of the property at 6 Water Street pursuant to Section 592 of the Vancouver Charter. The Director of Planning has advised that any prior-to conditions are complete, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services January 15, 2008

6 Water Street

D.

BY-LAW NO. _____

A By-law to authorize Council entering into a Heritage Revitalization Agreement with the Owner of Heritage Property

PREAMBLE

Council has authority under the *Vancouver Charter* to enter into a heritage revitalization agreement with the owner of heritage property including terms and conditions to which Council and the owner may agree.

Certain property bearing the civic address of 6 Water Street, and the following legal description:

Parcel Identifier: 027-012-310

Lot Z Block 2 Old Granville Townsite Plan BCP29042

contains a heritage building.

Council is of the opinion that the building has sufficient heritage value to justify its conservation, and Council and the owner of the property have agreed to facilitate conservation of the building by agreeing to the terms and conditions set out in the attached heritage revitalization agreement.

NOW THEREFORE THE COUNCIL OF THE CITY OF VANCOUVER	, in	public meeting,	enacts as follows:
--	------	-----------------	--------------------

- 1. Council authorizes the City to enter into a heritage revitalization agreement with the owner in substantially the form and substance of the heritage revitalization agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.
- 2. This By-law is to come into force and take effect on the date of its enactment.

, 2008	day of	ENACTED by Council this
Mayor		
City Clerk		

	THIS AGREEMENT dated for reference the _	day of	, 200,
BETWEEN	l :		
	629038 B.C. LTD. (Incorporation No. 629038) 911 York Street New Westminster, British Columbia V3L 4S5		
	("629038")	•	
AND:			
	SALIENT PROPERTIES (ALHAMBRA) LTD. (Incorporation No. 610086) 2100 - 1075 West Georgia Street Vancouver, British Columbia V6E 3G2		
	("Salient")		
	(629038 and Salient are called the "Owner"	·)	
AND:			
	CITY OF VANCOUVER, 453 West 12th Avenue, Vancouver, British Columbia, V5Y 1V4		
	(the "City")		
WHEREAS	5:		
A. of land and described	The Owner is the registered owner of all and nd premises situate in the City of Vancouver, in the d as:	singular those certa e Province of British	in parcels or tracts Columbia, legally
Lo	arcel Identifier: 027-012-310 ot Z, Block 2 ld Granville Townsite, Plan BCP29042		
(t	the "Lands");		

- B. The Lands are within the HA-2 District of the City's Zoning and Development By-law;
- C. The Alhambra Building presently situate on the Lands is listed in Category "A" on the Vancouver Heritage Register. In this agreement the term "Heritage Building" means the Alhambra Building and all replacements thereof;
- D. Pursuant to development permit application DE409089 (development permit application DE409089 together with all development permits issued pursuant thereto and all amendments, modifications and replacements thereof is collectively called the "Development Permit") the Owner proposes to rehabilitate and upgrade the Heritage Building; and
- E. By Section 592 of the *Vancouver Charter*, a heritage revitalization agreement may allow variations of and supplements to provisions of, among others, a subdivision by-law, a zoning by-law, a development permit and a variation of a heritage alteration permit or a by-law made under Part XXVIII of the *Vancouver Charter*.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Ten Dollars (\$10.00) now paid by the City to the Owner and for other good and valuable consideration (the receipt and sufficiency of which the Owner hereby acknowledges) the Owner and the City each covenant (as covenants running with and charging the Lands) with the other pursuant to Section 592 of the *Vancouver Charter* as follows:

- 1. The Owner shall develop the Lands as contemplated in the Development Permit and as contemplated by this agreement.
- 2. To assist the Owner in defraying the cost of rehabilitating and upgrading the (a) Heritage Building as contemplated in the Development Permit and in this agreement, the HA-2 Schedule of the Zoning and Development Bylaw is hereby varied and supplemented in respect of the Lands by assigning to the Lands additional development rights of 136,397 square feet of floor area which additional floor area shall not be built on the Lands, but rather shall be available for transfer to other development site(s), subject to the City's policies concerning the transferring of density. Provided that as the City permits and perfects the transfer of all or part of the additional 136,397 square feet to other development sites, this agreement shall be deemed to be amended accordingly and the additional development rights assigned to the Lands shall be deemed to be diminished accordingly. The City may but shall not be required to allow its Development Permit Board to effect transfer of this additional 136,397 square feet of floor area in the manner set out in section 595A of the Vancouver Charter. The additional development rights include notional residual density of 41,613 square feet.
 - (b) Notwithstanding section 2(a) of this agreement, 20,000 square feet (the "Holdback" which is based on a possible federal grant of \$1,000,000.00) of the additional development rights shall be held back for one year and not be permitted

to be transferred from the Lands for a period of one year from the date of issuance of an occupancy permit for the Heritage Building (the "Hold-Back Period"). In the event that during the Hold-Back Period, the Owner receives no Federal Historic Places Initiative grant, no Canada's Historic Places Initiative grant, or similar federal grants (collectively, the "Federal Grant"), then, provided the Owner has complied with all of the terms and conditions of this agreement and all such other agreements between the City and the Owner with respect to the subject matter of this agreement, the Owner shall, upon the expiration of the Holdback Period, be entitled on the terms and conditions set-out in this agreement, to transfer the Holdback. In the event that, during the Hold-Back Period, the Owner receives a Federal Grant or promise for a Federal Grant, then, up to the amount of the Hold-Back, the amount of development rights granted pursuant to this agreement shall be reduced by a ratio of 1 square foot of development rights for each \$50 of Federal Grant received or promised (for example, if a \$500,000 grant is received or promised, then the amount of the additional development rights shall be reduced by 10,000 square feet) and the balance, if any, of the Holdback shall, upon the expiration of the Hold-Back Period, then be available to the Owner for transfer on the terms and conditions set out in this agreement.

- 3. The Owner hereby covenants that it shall, forthwith (if it has not done so already) apply for and use commercially reasonable efforts to obtain a Federal Grant. In the event the Owner fails to make such applications in the manner required or fails to use commercially reasonable efforts to obtain a Federal Grant, the City may, in its absolute discretion, up to the maximum amount of the Hold-Back, reduce the additional development rights provided for in section 2(a) of this agreement.
- 4. The Owner shall preserve and protect the Heritage Building as would a reasonable and prudent owner.
- 5. The Owner shall keep the exterior of the Heritage Building in good appearance and in good repair as would a reasonable and prudent owner.
- 6. The Owner shall keep the structure of the Heritage Building in good repair as would a reasonable and prudent owner.
- 7. (a) If the Heritage Building is damaged, it shall be repaired if lawful and economic and if not, it shall be replaced. In determining whether it is economic to repair the Heritage Building, the parties will consider only land economic factors including the cost of repair, the cost of constructing a replacement building to be constructed as required by this agreement, the market value of a replacement building after the completion of such repair and the fact that heritage incentives (including bonus density) have been granted herein. If the parties cannot agree on whether it is economic to repair the Heritage Building, such question may be determined by arbitration as provided herein. If the parties or the arbitrator agree that it is uneconomic to repair the Heritage Building, or if the Heritage Building is destroyed, the Owner shall only be permitted to build on the Lands a building of similar massing, height and proportions as the original Heritage Building.

- All disputes arising from paragraph 7 of this agreement shall be determined by (b) arbitration. Within thirty (30) days following written notice of the dispute by either party to the other, such dispute shall be referred to a single arbitrator to be chosen by the Owner and the City, provided that if the Owner and the City do not agree as to the choice of a single arbitrator, then by three (3) arbitrators, one (1) of whom shall be chosen by the Owner, one (1) of whom shall be chosen by the City and the third by the two (2) so chosen and the third arbitrator so chosen shall be the chairman. If the arbitrator(s) conclude that any provision herein is vague, ambiguous, uncertain, imprecise or otherwise defective by reason of the language used or by reason of error or omission, the arbitrator(s) shall cure same by interpreting this agreement so as to avoid such vagueness, ambiguity, uncertainty, imprecision, defect, error or omission and give full effect to the intention of the parties. The award will be made by the majority of the arbitrators. If within fifteen (15) days or such extended time as the parties may agree upon, a party who has been notified of a dispute fails to appoint an arbitrator or the two (2) arbitrators appointed by the parties do not agree upon a third arbitrator, then the party or parties not in default may apply to the British Columbia International Commercial Arbitration Centre or, if a successor thereto does not exist at such time, to a Judge of the Supreme Court of British Columbia for the appointment of an arbitrator to represent the party or parties in default or a third arbitrator or both of such arbitrators. The costs of the reference and award shall be in the discretion of the arbitrators who may direct to and by whom and in what manner those costs or any part thereof shall be paid and may tax or settle the amount of costs to be so paid or any part thereof and may award costs to be paid as between solicitor and client. Except as to matters otherwise provided herein, the provisions of the Commercial Arbitration Act of British Columbia, as amended or re-enacted from time to time, shall apply.
- 8. The Owner may not alter the appearance of, renovate, reconfigure or replace the Heritage Building or any part thereof, except where required, as may be permitted by a heritage alteration permit issued by the City and the terms, requirements and conditions of this agreement.
- 9. The Owner shall, to the satisfaction of the City acting reasonably, insure the Heritage Building and its replacements to their full replacement value against all perils including, without limitation damage or destruction by earthquake.
- 10. The City may affix a commemorative plaque to the Heritage Building which bears witness to the historical and architectural significance of the Heritage Building and the Owner agrees to refrain from obscuring, defacing or removing same.
- 11. The City shall not be obliged to issue any permit or give any permission contrary to the terms of this agreement. The City may enforce this agreement by mandatory and prohibitory injunctions. If successful in any action to enforce this agreement the City shall be entitled to court costs on a solicitor and own client basis.

- 12. The Owner agrees that the by-law variations effected by this agreement are full and fair compensation for the obligations and restrictions on the Owner by this agreement and the Owner waives and renounces all claims for further or other compensation by reason of this agreement.
- 13. The Owner will indemnify and save harmless the City and its officials, employees, contractors, agents and licensees, from and against all liabilities, actions, statutory or other proceedings, judgements, investigations, claims, losses, damages, fines, penalties, costs and legal costs on a solicitor own client basis which the City may suffer or incur arising out of or in any way connected with:
 - (a) the inability of any recipient site to use, in whole or in part, any of the additional development (density) rights that may be transferred pursuant to this agreement whether such inability arises from the decision of the Development Permit Board, City Council, a court of competent jurisdiction, or otherwise; or
 - (b) this agreement, except to the extent of any default of the City hereunder.

The indemnity set out in this section 13 shall survive the expiration or earlier termination of this agreement.

- 14. The Owner hereby releases and discharges the City and its officials, employees, contractors, agents and licensees, from and against all liabilities, actions, statutory or other proceedings, judgements, investigations, claims, losses, loss of profit, damages or consequential damages which may arise or accrue to the Owner by reason of the City or its officials, employees, contractors, agents and licensees, exercising any of its rights under this agreement and, without limiting the generality of the foregoing, resulting from the inability of any recipient site to use, in whole or in part, any of the additional development (density) rights that may be transferred pursuant to this agreement whether such inability arises from the lawful decision of the Development Permit Board or City Council or the decision of a court of competent jurisdiction, or otherwise. The release set out in this section 14 shall survive the expiration or earlier termination of this agreement.
- 15. Nothing in this agreement gives express or implied permission to subdivide by way of strata plan or air space plan and nothing in this agreement precludes subdivision by way of strata plan or air space plan. If the Owner wishes to subdivide the Lands or the Heritage Building by way of strata plan or air space plan, the Owner shall apply to the City for such permission in accordance with applicable City policies and procedures.
- 16. Nothing contained or implied in this agreement will derogate from the obligations of the Owner under any other agreement with the City or, if the City so elects, prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions pursuant to the *Vancouver Charter* as amended from time to time and the rights, powers, duties and obligations of the City under all public and private statutes, by-laws, orders and regulations, which may be, if the City so elects, as fully and effectively exercised in relation to the Lands as if this agreement had not been executed and delivered by the Owner and the City.

- 17. Nothing in this agreement gives the City an interest in the fee of the soil of the Lands or the subdivided parts thereof.
- 18. Any notice, approval, consent, request, confirmation, or demand required or permitted under this agreement must be in writing, and the sender must deliver it by prepaid registered mail from any post office in British Columbia, by fax or by personal service addressed to the City as follows:

City of Vancouver 453 West 12th Avenue Vancouver, British Columbia V5Y 1V4

Fax: 604.871.6119

Attention: Director of Current Planning c/o Heritage Group

with a copy to:

City of Vancouver 453 West 12th Avenue Vancouver, British Columbia V5Y 1V4

Fax: 604.873.7445

Attention: Director of Legal Services

or to the Owner as follows:

629038 B.C. Ltd. 911 York Street New Westminster, British Columbia

Fax: 604.525.7470

Attention: Deborah McKenzie

Salient Properties (Alhambra) Ltd. 2100 - 1075 West Georgia Street Vancouver, British Columbia V6E 3G2

Fax: 604.669.5574

Attention: Robert Fung

or to such other address or fax number in the Province of British Columbia of which either party may notify the other according to the requirements of this section 18. Service will be deemed #95685v5A Heritage Revitalization Agreement

complete, if made by registered mail four (4) business days after the date and hour of mailing, except in the event of any disruption of the postal service; if made by faxed transmission on the first business day after the date of transmission; and if made by personal service upon the effecting of such service.

- 19. This agreement continues in full force and effect until such time, if ever, as it may be lawfully ended.
- 20. No alleged waiver of any breach of this agreement is effective unless it is an express waiver in writing of the breach in respect of which it is asserted against the party alleged to have given the waiver. No waiver by the City or the Owner of any breach of this agreement operates as a waiver of any other breach of this agreement.
- 21. If any term of this agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that term is to be considered to have been severed from the rest of this agreement and the rest of this agreement remains in force unaffected by that holding or by the severance of that term.
- 22. The parties hereby agree to execute such further documents and assurances as are required to carry out and more fully effect the intent of this Agreement.
- 23. If the Lands are subdivided by way of a strata plan:
 - (a) this agreement (or notice of this agreement by legal notation) shall charge each strata lot and shall be noted on the common property sheet of the strata corporation;
 - (b) the strata corporation or strata corporations so created shall be responsible for the performance and observance of the Owner's covenants and obligations herein at the expense of the strata lot owner; and
 - (c) the liability of each strata lot owner for the performance and observance of the Owner's covenants and obligations herein shall be in proportion to the unit entitlement of his, hers or its strata lot as established by the strata plan and shall be treated as a common expense and all strata lot owners shall contribute to such costs in proportion to their unit entitlement.
- 24. This agreement shall enure to the benefit of and be binding upon the Owner and its successors and trustees and this agreement shall enure to the benefit of and be binding upon the City and its successors and assigns and this agreement (or notice of this agreement by legal notation) shall charge and run with the Lands and enure to the benefit of and be binding upon the owners from time to time of the Lands and all parties claiming through such owners and their respective heirs, executors, administrators, trustees and successors. If the Owner is more than one person, firm or body corporate, the covenants of the Owner shall be joint and several.

25. Words herein importing the singular number or the masculine gender only shall include more persons, parties or things of the same kind than one, and females or corporations as well as males, and the converse whenever the context requires.

In Witness whereof the parties have signed these presents as hereunder shown:

	Exe	cution [<u>Date</u>	
Officer:	Υ	M	D	Party:
				629038 B.C. LTD. by its authorized signatories:
(as to both signatures)				Sign & Print Name:
				Sign & Print Name:
				SALIENT PROPERTIES (ALHAMBRA) LTD. by its authorized signatories:
(as to both signatures)	•			Sign & Print Name:
				Sign & Print Name:
				CITY OF VANCOUVER by its Authorized Signatory:
Stephen Hayward, Solicitor 453 West 12 th Avenue Vancouver BC V5Y 1V4				Frances J. Connell/Graham P. Johnsen

#95685v5A

Tel: 604-873-7714

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

COMPUTERSHARE TRUST COMPANY OF CANADA (the "Chargeholder")
Holder of Mortgage BR21121 (see also BA254475) and Assignment of
Rents BR21122 (see also BA254476) (the "Charge")
charging Lot Z Block 2 Old Granville Townsite Plan BCP29042 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charge, hereby approve, join in and consent to the granting of the Heritage Revitalization Agreement (the "Encumbrance") attached, and consent and agree that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charge in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charge and the advance of any monies thereunder.

Execution Date

	Y	М	D	
Officer:				Party:
				COMPUTERSHARE TRUST COMPANY OF CANADA by its Authorized Signatories:
(as to both signatures)				sign and print name:
				sign and print name:

END OF DOCUMENT

EXPLANATION

Heritage Taxation Exemption By-law re 6 Water Street

On June 13, 2006, Council approved a heritage taxation exemption for eligible heritage property at 6 Water Street to a value of \$1,299,928.00 or 10 years, whichever first occurs.

Enactment of this by-law requires at least 2/3 of the votes cast.

Director of Legal Services January 15, 2008

BY-LAW NO	
-----------	--



Heritage Taxation Exemption By-law for 6 Water Street

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

- 1. Council exempts from real property taxation the eligible heritage property legally described as Parcel Identifier: 027-012-310, Lot Z, Block 2, Old Granville Townsite, Plan BCP29042:
 - (a) to a value of \$1,299,928.00, calculated from and after the commencement date; or
 - (b) for 10 years, calculated from and after the commencement date;

whichever first occurs.

- 2. If issuance of an occupancy permit for the heritage rehabilitation work authorized under development application number DE409089 occurs:
 - (a) before October 31st, the commencement date will be January 1st of the next calendar year;
 - (b) on or after October 31st, the commencement date will be January 1st of the calendar year after the next calendar year.
- 3. If the applicant for the development permit does not fulfil, or cause to be fulfilled, all requirements necessary to obtain issuance of an occupancy permit for the work authorized pursuant to development application number DE409089 within 60 months after the enactment date of this By-law, this By-law will expire and have no further force or effect.
- 4. This By-law is to come into force and take effect on the date of its enactment.

, 2008	day of	ENACTED by Council this
Mayor		
ŕ		
City Clerk	,	

EXPLANATION

Authorization to enter into a Heritage Revitalization Agreement with the owner of 12 Water Street

After the public hearing on September 26, 2006, Council resolved to enter into a by-law to authorize an agreement with the owner of the property at 12 Water Street pursuant to Section 592 of the Vancouver Charter. The Director of Planning has advised that any prior-to conditions are complete, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services January 15, 2008



BY-LAW NO. _____

A By-law to authorize Council entering into a Heritage Revitalization Agreement with the Owner of Heritage Property

PREAMBLE

Council has authority under the *Vancouver Charter* to enter into a heritage revitalization agreement with the owner of heritage property including terms and conditions to which Council and the owner may agree.

Certain property bearing the civic address of 12 Water Street, and the following legal description:

Parcel Identifier: 027-012-573

Parcel Y Block 2 Old Granville Townsite Plan BCP29043

contains two heritage buildings.

Council is of the opinion that the buildings have sufficient heritage value to justify their conservation, and Council and the owner of the property have agreed to facilitate such conservation by agreeing to the terms and conditions set out in the attached heritage revitalization agreement.

NOW THEREFORE THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

- 1. Council authorizes the City to enter into a heritage revitalization agreement with the owner in substantially the form and substance of the heritage revitalization agreement attached to this By-law, and also authorizes the Director of Legal Services to execute the agreement on behalf of the City and to deliver it to the owner on such terms and conditions as the Director of Legal Services deems fit.
- 2. This By-law is to come into force and take effect on the date of its enactment.

CTED by Council this day of	, 2008
	Mayor
	City Clerk

THIS AGR	EEMENT dated for reference the day of	, 200,
BETWEEN	· :	
	SALIENT DEVELOPMENTS (GARAGE) LTD. Suite 6 – Gaoler's Mews 209 Carrall Street Vancouver, BC V6B 4K7 (the "Owner")	
AND:		
	CITY OF VANCOUVER, 453 West 12th Avenue, Vancouver, British Columbia, V5Y 1V4	

WHEREAS:

A. The Owner is the registered owner of all and singular that certain parcel or tract of land and premises situate at 12 Water Street, in the City of Vancouver, in the Province of British Columbia, legally described as:

Parcel Identifier: 027-012-573 Parcel Y Block 2 Old Granville Townsite Plan BCP29043 (the "Lands");

(the "City")

- B. The Lands are within HA-2 District of the City's Zoning and Development By-law;
- C. The "Garage Building" presently situate on the Lands is listed in Category "C" in the Vancouver Heritage Register and the "Cordage Building" presently situate on the Lands is listed in Category "B" in the Vancouver Heritage Register. In this agreement the "Garage Building" and "Cordage Building", as they may be rehabilitated and upgraded pursuant to the Development Permit (as hereinafter defined) are collectively called the "Heritage Buildings";
- D. Pursuant to development permit application DE 408878 (development permit application DE 408878 and all development permits issued pursuant thereto and all amendments and modifications thereof are collectively the "Development Permit"), the Owner is desirous of rehabilitating and upgrading the Heritage Buildings and pursuant to this agreement and pursuant to the Development Permit, the Owner is committed to preserving, rehabilitating, upgrading and repairing the Heritage Buildings; and

E. By Section 592 of the *Vancouver Charter*, a heritage revitalization agreement may allow variations of and supplements to provisions of, among others, a subdivision by-law, a zoning by-law, a development permit and a variation of a heritage alteration permit or a by-law made under Part XXVIII of the *Vancouver Charter*.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Ten Dollars (\$10.00) now paid by the City to the Owner and for other good and valuable consideration (the receipt and sufficiency of which the Owner hereby acknowledges) the Owner and the City each covenant with the other pursuant to Section 592 of the *Vancouver Charter* as follows:

- 1. The Owner shall develop the Lands as contemplated by the Development Permit and as contemplated by this agreement.
- 2. To assist the Owner in defraying the obligations of this agreement, HA-2 District Schedule (Gastown Historic Area) of the *Zoning and Development Bylaw* is hereby varied and supplemented in respect of the Lands by assigning to the Lands additional development rights of 108,559 square feet of floor area which additional floor area shall not be built on the Lands, but rather shall be available for transfer to other development site(s), subject to the City's policies concerning the transferring of density. Provided that as the City permits and perfects the transfer of all or part of the additional 108,559 square feet to other development sites, this agreement shall be deemed to be amended accordingly and the additional development rights assigned to the Lands shall be deemed to be diminished accordingly. The City may but shall not be required to allow its Development Permit Board to effect transfer of this additional 108,559 square feet of floor area in the manner set out in section 595A of the *Vancouver Charter*. The 108,559 square feet of floor area includes a residual density of 13,815 square feet.
- 3. The Owner shall preserve and protect the Heritage Buildings as would a reasonable and prudent owner.
- 4. The Owner shall keep the Heritage Buildings in good appearance and in good repair as would a reasonable and prudent owner.
- 5. The Owner shall keep the structure of the Heritage Buildings in good repair as would a reasonable and prudent owner.
- 6. The Heritage Buildings are the only buildings permitted on the Lands.
- 7. (a) If either or both of the Heritage Buildings are damaged, it shall be repaired if lawful and economic and if not, it shall be replaced with building(s) of similar massing, height and proportions as the original heritage building(s). The exterior of the façade of the replacement building(s) shall be a reasonable facsimile of the Heritage Buildings' original exterior façade including the detailing. In determining whether it is economic to repair the Heritage Building(s), the parties are to consider only land economic factors including the cost of repair, the cost of the replacement building(s) to be constructed as required by this agreement, the market value of the replacement building(s) after the completion of such repair and the fact that a heritage incentives

(including bonus density) have been granted herein. If the parties cannot agree on whether it is economic to repair the Heritage Building(s), such question may be determined by arbitration as provided herein. If the parties or the arbitrator agree that it is uneconomic to repair the Heritage Building(s), the provisions for the replacement thereof contained in this paragraph shall apply. Whenever the Heritage Building(s) is destroyed, the Owner shall only be permitted to build on the Lands a building(s) of similar massing, height and proportions as the original Heritage Building(s).

- (b) All disputes arising from paragraph 7 of this agreement shall be determined by arbitration. Within thirty (30) days following written confirmation of the dispute by either party to the other, such dispute shall be referred to a single arbitrator to be chosen by the Owner and the City, provided that if the Owner and the City do not agree as to the choice of a single arbitrator, then by three (3) arbitrators, one (1) of whom shall be chosen by the Owner, one (1) of whom shall be chosen by the City and the third by the two (2) so chosen and the third arbitrator so chosen shall be the chairman. If the arbitrator(s) conclude that any provision herein is vague, ambiguous, uncertain, imprecise or otherwise defective by reason of the language used or by reason of error or omission, the arbitrator(s) shall cure same by interpreting this agreement so as to avoid such vagueness, ambiguity, uncertainty, imprecision, defect, error or omission and give full effect to the intention of the parties. The award will be made by the majority of the arbitrators. If within fifteen (15) days or such extended time as the parties may agree upon, a party who has been notified of a dispute fails to appoint an arbitrator or the two (2) arbitrators appointed by the parties do not agree upon a third arbitrator, then the party or parties not in default may apply to the British Columbia International Commercial Arbitration Centre or, if a successor thereto does not exist at such time, to a Judge of the Supreme Court of British Columbia for the appointment of an arbitrator to represent the party or parties in default or a third arbitrator or both of such arbitrators. The costs of the reference and award shall be in the discretion of the arbitrators who may direct to and by whom and in what manner those costs or any part thereof shall be paid and may tax or settle the amount of costs to be so paid or any part thereof and may award costs to be paid as between solicitor and client. Except as to matters otherwise provided herein, the provisions of the Commercial Arbitration Act of British Columbia, as amended or reenacted from time to time, shall apply.
- 8. The Owner may not alter the appearance of, renovate, reconfigure or replace the Heritage Building(s) (or any part thereof) unless:
 - (a) the Owner has, if required by the City (in the City's absolute discretion), applied for and received a heritage alteration permit;
 - (b) such alterations, renovations, reconfigurations and replacements (as the case may be) are carried out strictly in accordance with the heritage alteration permit or, if the City has determined that a heritage alteration permit is not required, then strictly in accordance with any permit issued in respect to such alterations, renovations,

reconfigurations and replacements (as the case may be); and

- (c) the Owner has complied with the terms and conditions of this agreement.
- 9. The Owner shall, to the satisfaction of the City acting reasonably, insure the Heritage Buildings and their replacements to their full replacement value against all perils including damage or destruction by earthquake.
- 10. The City may affix a commemorative plaque to the Heritage Buildings which bears witness to the historical and architectural significance of the Heritage Buildings and the Owner agrees to refrain from obscuring, defacing or removing same.
- 11. The City shall not be obliged to issue any permit or give any permission contrary to the terms of this agreement. The City may enforce this agreement by mandatory and prohibitory injunctions. In any action to enforce this agreement the City shall, if successful, be entitled to court costs on a solicitor and own client basis.
- 12. The Owner agrees that the by-law variations effected by this agreement are full and fair compensation for the obligations and restrictions on the Owner by this agreement and the Owner waives and renounces all claims for further or other compensation by reason of this agreement.
- 13. The Owner will indemnify and save harmless the City and its officials, employees, contractors, agents and licensees, from and against all liabilities, actions, statutory or other proceedings, judgements, investigations, claims, losses, loss of profit, damages, consequential damages, fines, penalties, costs and legal costs on a solicitor own client basis (a "Loss") which the City may suffer or incur arising out of or in any way connected with:
 - (a) the inability of any recipient site to use, in whole or in part, any of the additional development (density) rights that may be transferred pursuant to this agreement whether such inability arises from the decision of the Development Permit Board, City Council, a court of competent jurisdiction, or otherwise; or
 - (b) this agreement, except to the extent that a Loss arises out of or in connection with a default of the City hereunder.

The indemnity set out in this section 13 shall survive the expiration or earlier termination of this agreement.

14. The Owner hereby releases and discharges the City and its officials, employees, contractors, agents and licensees, from and against all liabilities, actions, statutory or other proceedings, judgements, investigations, claims, losses, loss of profit, damages or consequential damages which may arise or accrue to the Owner by reason of the City or its officials, employees, contractors, agents and licensees, exercising any of its rights under this agreement and, without limiting the generality of the foregoing, resulting from the inability of any recipient site to use, in whole or in part, any of the additional development (density) rights that may be transferred pursuant to this agreement whether

such inability arises from the lawful decision of the Development Permit Board or City Council or the decision of a court of competent jurisdiction, or otherwise. The release set out in this section 14 shall survive the expiration or earlier termination of this agreement.

- 15. Nothing in this agreement gives express or implied permission to subdivide by way of strata plan and nothing in this agreement precludes subdivision by way of strata plan. If the Owner wishes to subdivide the Lands and the Heritage Building by way of strata plan, the Owner shall apply to the City for such permission in accordance with applicable City policies and procedures.
- 16. Nothing contained or implied in this agreement will derogate from the obligations of the Owner under any other agreement with the City or, if the City so elects, prejudice or affect the City's rights, powers, duties or obligations in the exercise of its functions pursuant to the *Vancouver Charter* as amended from time to time and the rights, powers, duties and obligations of the City under all public and private statutes, by-laws, orders and regulations, which may be, if the City so elects, as fully and effectively exercised in relation to the Lands as if this Agreement had not been executed and delivered by the Owner and the City.
- 17. Nothing in this agreement gives the City an interest in the fee of the soil of the Lands or the subdivided parts thereof.
- 18. Any notice, approval, consent, request, confirmation, or demand required or permitted under this agreement must be in writing, and the sender must deliver it by prepaid registered mail from any post office in British Columbia, by fax or by personal service addressed to the City as follows:

City of Vancouver 453 West 12th Avenue Vancouver, British Columbia V5Y 1V4

Fax: 604.871.6119

Attention: Director of Current Planning c/o Heritage Group

with a copy to:

City of Vancouver 453 West 12th Avenue Vancouver, British Columbia V5Y 1V4

Fax: 604.873.7445

Attention: Director of Legal Services

or to the Owner as follows:

Salient Developments (Garage) Ltd. Suite 6, Goaler's Mews 209 Carrall Street Vancouver, British Columbia V6B 4K7

Fax: (604) 669-5574 Attention: Robert Fung

or to such other address or fax number in the Province of British Columbia of which either party may notify the other according to the requirements of this section 19. Service will be deemed complete, if made by registered mail seventy-two (72) hours after the date and hour of mailing; if made by faxed transmission on the first business day after the date of transmission; and if made by personal service upon the effecting of such service.

- 19. This agreement continues in full force and effect until such time, if ever, as it may be lawfully ended.
- 20. This agreement continues in full force and effect until such time, if ever, as it may be lawfully ended.
- 21. No alleged waiver of any breach of this agreement is effective unless it is an express waiver in writing of the breach in respect of which it is asserted against the party alleged to have given the waiver. No waiver by the City or the Owner of any breach of this agreement operates as a waiver of any other breach of this agreement.
- 22. If any term of this agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that term is to be considered to have been severed from the rest of this agreement and the rest of this agreement remains in force unaffected by that holding or by the severance of that term.
- 23. The parties hereby agree to execute such further documents and assurances as are required to carry out and more fully effect the intent of this Agreement.
- 24. If the Lands are subdivided by way of a strata plan:
 - (a) this agreement (or notice of this agreement by legal notation) shall charge each strata lot and shall be noted on the common property sheet of the strata corporation;
 - (b) the strata corporation or strata corporations so created shall be responsible for the performance and observance of the Owner's covenants and obligations herein at the expense of the strata lot owner; and
 - (c) the liability of each strata lot owner for the performance and observance of the Owner's covenants and obligations herein shall be in proportion to the unit entitlement of his, here or its strata lot as established by the strata plan and shall be treated as a common expense and all strata lot owners shall contribute to such costs in proportion to their unit entitlement.

- 25. This agreement shall enure to the benefit of and be binding upon the Owner and its successors and trustees and this agreement shall enure to the benefit of and be binding upon the City and its successors and assigns and this agreement (or notice of this agreement by legal notation) shall charge and run with the Lands and enure to the benefit of and be binding upon the owners from time to time of the Lands and all parties claiming through such owners and their respective heirs, executors, administrators, trustees and successors.
- 26. Words herein importing the singular number or the masculine gender only shall include more persons, parties or things of the same kind than one, and females or corporations as well as males, and the converse whenever the context requires.

In Witness whereof the parties have signed these presents as hereunder shown:

TS orized
its
en
_

Tel: 604-873-7512

PRIORITY AGREEMENT

MEMORANDUM AS TO ENCUMBRANCES, LIENS AND INTERESTS

HOLZINDUSTRIE SCHWEIGHOFER GMBH (the "Chargeholder")

Holder of MORTGAGE CA551432 and ASSIGNMENT OF RENTS CA551433, (collectively the "Charges") charging Parcel Y Block 2 Old Granville Townsite Plan BCP29043 (the "Lands")

For Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder, being the holder of the Charges, hereby approves, joins in and consents to the granting of the Heritage Revitalization Agreement (the "Encumbrance") attached, and consents and agrees that the Encumbrance shall be binding upon the Chargeholder's interest in or charge upon the Lands and shall be an encumbrance upon the Lands in priority to the Charges in the same manner and to the same effect as if the Encumbrance had been granted and registered against title to the Lands prior to the dating, execution and registration of the Charges and the advance of any monies thereunder.

	Execution Date			
	Y	M	D	
Witness:				Party:
				HOLZINDUSTRIE SCHWEIGHOFER GMBH by its Authorized Signatories:
		//_		
(as to both signatures) sign and print name:				sign and print name:
				sign and print name:
				oigh and print hame.

END OF DOCUMENT

EXPLANATION

Heritage Taxation Exemption By-law re 12 Water Street

On September 26, 2006, Council approved a heritage taxation exemption for eligible heritage property at 12 Water Street, in respect of commercial strata lots, to a value of \$1,033,686.00 or 10 years, whichever first occurs, and, in respect of residential strata lots, to a value of \$229,034.00 or three years, whichever first occurs.

Enactment of this by-law requires at least 2/3 of the votes cast.

Director of Legal Services January 15, 2008

BY-LAW N	10.
----------	-----

水头

Heritage Taxation Exemption By-law for 12 Water Street

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

- 1. Council exempts from real property taxation the eligible heritage property legally described as Parcel Identifier: 027-012-573, Parcel Y, Block 2, Old Granville Townsite, Plan BCP29043:
 - (a) to a value of \$1,033,686.00 in respect of the commercial strata lots, calculated from and after the commencement date; or
 - (b) for 10 years, calculated from and after the commencement date;

whichever first occurs.

- 2. Council exempts from real property taxation the eligible heritage property legally described as Parcel Identifier: 027-012-573, Parcel Y, Block 2, Old Granville Townsite, Plan BCP29043:
 - (a) to a value of \$229,034.00 in respect of the residential strata lots, calculated from and after the commencement date; or
 - (b) for three years, calculated from and after the commencement date;

whichever first occurs.

- 3. If issuance of an occupancy permit for the heritage rehabilitation work authorized under development application number DE408878 occurs:
 - (a) before October 31st, the commencement date will be January 1st of the next calendar year;
 - (b) on or after October 31st, the commencement date will be January 1st of the calendar year after the next calendar year.
- 4. If the applicant for the development permit does not fulfil, or cause to be fulfilled, all requirements necessary to obtain issuance of an occupancy permit for the work authorized pursuant to development application number DE408878 within 60 months after the enactment date of this By-law, this By-law will expire and have no further force or effect.

5. Thi	This By-law is to come into force and take effect on the date of its enactment.					
ENACTED I	by Council this	day of		, 2008		
				Mayor		
			Cit	y Clerk		

EXPLANATION

A By-law to amend the Zoning and Development By-law re 3203 - 3229 West 10th Avenue

After the public hearing on July 18, 2006, Council resolved to amend the Zoning and Development By-law to create a CD-1 zone for 3203 - 3229 West 10th Avenue. The Director of Planning has advised that all prior-to conditions have been met, and enactment of the attached by-law will implement Council's resolution.

Director of Legal Services January 15, 2008

BY-	LA	W	NO.	
-----	----	---	-----	--

A.

A By-law to amend Zoning and Development By-law No. 3575 to rezone an area to CD-1

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

Zoning District Plan Amendment

1. This By-law amends the Zoning District Plan attached as Schedule D to By-law No. 3575, and amends or substitutes the boundaries and districts shown on it, according to the amendments, substitutions, explanatory legends, notations, and references shown on the plan marginally numbered Z-583(d) attached as Schedule A to this By-law, and incorporates Schedule A into Schedule D to By-law No. 3575.

Uses

- 2.1 The description of the area shown within the heavy black outline on Schedule A is CD-1 (461).
- 2.2 Subject to Council approval of the form of development, to all conditions, guidelines and policies adopted by Council, and to the conditions set out in this By-law or in a development permit, the only uses permitted within CD-1 (461) and the only uses for which the Director of Planning or Development Permit Board will issue development permits are:
 - (a) Dwelling Uses, limited to Multiple Dwelling containing no more than 20 dwelling units;
 - (b) Parking Uses, limited to Parking Garage containing no more than 37 parking spaces; and
 - (c) Accessory Uses, limited to one resident manager's office for the Multiple Dwelling.

Density

- 3.1 Computation of floor area must assume that the site consists of 1 409.7 m^2 , being the site size at the time of the application for the rezoning evidenced by this By-law, and before any dedications.
- 3.2 The floor space ratio for all uses must not exceed 1.25.

- 3.3 Computation of floor space ratio must include:
 - (a) all floors having a minimum ceiling height of 1.2 m, including earthen floor, both above and below ground, measured to the extreme outer limits of the building; and
 - (b) stairways, fire escapes, elevator shafts, and other features which the Director of Planning considers similar, measured by their gross cross-sectional areas and included in the measurements for each floor at which they are located.
- 3.4 Computation of floor space ratio must exclude:
 - (a) open residential balconies or sundecks, and any other appurtenances which, in the opinion of the Director of Planning, are similar to the foregoing;
 - (b) patios and roof gardens, if the Director of Planning first approves the design of sunroofs and walls;
 - (c) where floors are used for off-street parking and loading, the taking on or discharging of passengers, bicycle storage, heating and mechanical equipment, or uses which in the opinion of the Director of Planning are similar to the foregoing, those floors or portions thereof so used, which are:
 - (i) at or below base surface, or
 - (ii) above base surface and where developed as off-street parking are situate in an accessory building situate in the rear yard,

except that the exclusion for a parking space must not exceed 7.3 m in length;

- (d) amenity areas, recreation facilities, and meeting rooms accessory to residential uses, not to exceed 10% of the permitted floor area;
- (e) undeveloped floor area located:
 - (i) above the highest storey or half-storey, and to which there is no permanent means of access other than a hatch, or
 - (ii) adjacent to a storey or half-storey with a ceiling height of less than 1.2 m;
- (f) all residential storage space above or below base surface, except that if the residential storage space above base surface exceeds 3.7 m² for a dwelling unit, there is to be no exclusion for any of the residential storage space above base surface for that unit; and

(g) where a Building Envelope Professional as defined in the Building By-law has recommended exterior walls greater than 152 mm in thickness, the area of the walls exceeding 152 mm, but to a maximum exclusion of 152 mm thickness, except that this clauses does not apply to walls in existence before March 14, 2000.

Building height

4. The building height must not exceed 10.7 m, measured above the base surface.

Horizontal angle of daylight

- 5.1 Each habitable room in a building containing three or more dwelling units must have at least one window on an exterior wall.
- 5.2 The location of each such exterior window must allow a plane or planes extending from the window and formed by an angle of 50 degrees, or two angles with a sum of 70 degrees, to encounter no obstruction over a distance of 24.0 m.
- 5.3 Measurement of the plane or planes referred to in section 5.2 must be horizontally from the centre of the bottom of each window.
- 5.4 An obstruction referred to in section 5.2 means:
 - (a) the theoretically equivalent buildings located on any adjoining sites in any R District in a corresponding position by rotating the plot plan of the proposed building 180 degrees about a horizontal axis located on the property lines of the proposed site;
 - (b) part of the same building including permitted projections;
 - (c) accessory buildings located on the same site as the principal building; and
 - (d) the maximum size building permitted under the appropriate C or M district schedule if the site adjoins a C or M site.
- 5.5 A habitable room referred to in section 5.1 does not include:
 - (a) a bathroom; or
 - (b) a kitchen whose floor area is the lesser of:
 - (i) less than 10% of the total floor area of the dwelling unit, or
 - (ii) less than 9.3 m^2 .

Parking, loading, and bicycle spaces

6. Any development or use of the site requires the provision and maintenance, in accordance with the requirements of, and relaxations, exemptions and mixed use reductions in, the Parking By-law, of off-street parking spaces, loading spaces, and bicycle spaces, all as defined under the Parking By-law, except that there must be at least one parking space for each $70~\text{m}^2$ of gross floor area of residential use and no more than 2.2 parking spaces are mandatory.

Acoustics

7. All development permit applications require evidence in the form of a report and recommendations prepared by a person trained in acoustics and current techniques of noise measurement, demonstrating that the noise levels in those portions of dwelling units listed below do not exceed the noise level set opposite such portions. For the purposes of this section, the noise level is the A-weighted 24-hour equivalent (Leq) sound level and is defined simply as noise level in decibels.

Portions of dwelling units	Noise levels (Decibels)
Bedrooms Living, dining, recreation rooms	35 40
kitchen, bathrooms, hallways	45

Severability

8. A decision by a court that any part of this By-law is illegal, void, or unenforceable severs that part from this By-law, and is not to affect the balance of this By-law.

Force and effect

9. This By-law is to come into force and take effect on the date of its enactment.

ENACTED by Council this	day of	, 2008
		Mayor
		City Clerk

		Schedule A
A	EIGHTH AVE. 12 11 10 w1/2 9 w1/2 8 7 EX. \$55 11 w1/3	2 10 W1/2 9 H G
	BROADWAY	
6	VR 2781 6 1 2	3 W1/2 4 W1/2 5 W45' VR 2607
7 W/12	A B C D E 10 W1/2 9 W1/2 I J K L 12 W1/2 11 EX. E 14' 0	10 E 40' 9 W 1/2 D C C B A A
	TENTH AVE. Site	
BLENHEIM ST.	1 2 3 4 5 6	5 6 7 8 9 10 11 12 BALACLAVA ST.
	ELEVENTH AVE.	
		Z58 3(d)
	RZ - 3203-3229 W. 10th Avenue	map: 1 of 1 scale: 1:2000
	City of Vancouver	date: June 27, 2006

EXPLANATION

Subdivision by-law No. 5208 amending by-law re 3203 - 3229 West 10th Avenue

Enactment of the attached by-law will delete 3203 - 3229 West 10th Avenue from the maps forming part of Schedule A of the Subdivision By-law, and implement Council's resolution of July 18, 2006 dealing with the rezoning of the property, and is consequential to the rezoning of the property.

Director of Legal Services January 15, 2008

À	BY-LAW	NO.	

A By-law to amend Subdivision By-law No. 5208

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

- 1. Council amends Schedule A to the Subdivision By-law in accordance with the plan labelled Schedule A and attached to and forming part of this By-law by deleting therefrom the properties shown in black outline on Schedule A to this By-law in accordance with the explanatory legends, notations, and references incorporated therein.
- 2. This By-law is to come into force and take effect on the date of its enactment.

, 2008	day of	ENACTED by Council this
Mayor		
City Clerk		

Schedule A

By-lav	w No being a By-law to amend B	Sy-law No. 5208	
	being the Subdivision By-law		
A	EIGHTH AVE. 12 11 10 W1/2 9 W1/2 8 7 EX. S55 11 W1/2 10 BROADWAY	W1/2 9 H G	
	BIOADWAY		
6	VR 2781 6 1 2 3	W1/2 4 W1/Z 5 W45 VR 2507	
7 W/12	A B C D E 10 W1/2 W1/2 H J K L 12 W1/2 11 EX E 14 E14 OF 1	D D D C B W1/2 B B A	
	TENTH AVE.		
BLENHEIM ST.	ELEVENTH AVE.	6 7 8 9 10 11 12 BALACLAVA ST.	
The properties outlined in black () are deleted from the RS-1/RS-3/RS-3A/RS-5/RS-6 maps forming part of Schedule A of the Subdivision By-law			
	3203-3229 West 10th Avenue	map: 1 of 1 scale: NTS	
	City of Vancouver		

EXPLANATION

Vehicles for Hire By-law amending by-law

The attached by-law will implement Council's resolution of January 15, 2008 to increase the taxicab rates in line with increases approved by the Provincial Passenger Transportation Board.

Director of Legal Services January 15, 2008



A By-law to amend Vehicles for Hire By-law No. 6066 to increase taxicab rates

THE COUNCIL OF THE CITY OF VANCOUVER, in public meeting, enacts as follows:

1. From section 25(1) of the Vehicles for Hire By-law, Council repeals:

"POINT TO POINT ON METER:

For the first 67 meters or fraction thereof	\$ 2.58
For each additional 67 meters or fraction thereof	0.10
For each 14 seconds of stopping or waiting time	0.10

TIME OR DISTANCE:

For the first hour or fraction thereof	\$26.65
or for each 67 meters, whichever is greater	0.10
For each succeeding quarter hour or fraction thereof	6.66
or for each 67 meters, whichever is greater	0.10"

and substitutes:

"POINT TO POINT ON METER:

For the first 65.6 meters or fraction thereof	\$ 2.64
For each additional 65.6 meters or fraction thereof	0.10
For each 13.3 seconds of stopping or waiting time	0.10
the state of stapping of watering time	0.10

TIME OR DISTANCE:

For the first hour or fraction thereof	\$27.26
or for each 65.6 meters, whichever is greater	0.10
For each succeeding quarter hour or fraction thereof	6.82
or for each 65.6 meters, whichever is greater	0.10"

rce and take effect	on the date of its enactment.	
day of		, 2008
		Mayor
	C	City Clerk