


**EXPLANATION****Authorization to enter into a Housing Agreement  
Re: 460 West 41<sup>st</sup> Avenue (formerly 458 - 476 West 41<sup>st</sup> Avenue)**

After the public hearing on March 10, 11 and 14, 2014, Council approved in principle a Housing Agreement for 458 - 476 West 41<sup>st</sup> Avenue (now 460 West 41<sup>st</sup> Avenue) to be entered into by the City and the land owner, on terms satisfactory to the Director of Legal Services and the Managing Director of Social Development, prior to enactment of the CD-1 By-law. Such a Housing Agreement has been accepted and signed by the applicant, and the City now seeks enactment of a By-law as contemplated by section 565.2 of the Vancouver Charter to authorize such Housing Agreement and to authorize the City to enter into that Housing Agreement with the land owner.

Director of Legal Services  
September 16, 2014

460 West 41<sup>st</sup> Avenue  
(formerly 458-476 West 41<sup>st</sup> Avenue)

 BY-LAW NO. \_\_\_\_\_

**A By-law to enact a Housing Agreement  
for 460 West 41<sup>st</sup> Avenue (formerly 458-476 West 41<sup>st</sup> 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:

PID: 029-276-420

Lot A  
Block 857  
District Lot 526  
Group 1 New Westminster District  
Plan EPP38361

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 \_\_\_\_\_, 2014

\_\_\_\_\_  
Mayor

\_\_\_\_\_  
City Clerk

# Schedule A

FORM\_C\_V19 (Charge)

**LAND TITLE ACT**

**FORM C (Section 233) CHARGE**

**GENERAL INSTRUMENT - PART 1 Province of British Columbia**

LOCK

PAGE 1 OF 13 PAGES

Your electronic signature is a representation that you are a subscriber as defined by the Land Title Act, RSBC 1996 c.250, and that you have applied your electronic signature in accordance with Section 168.3, and a true copy, or a copy of that true copy, is in your possession.

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

Import Profile

**Murray A. Braaten, LANDO & COMPANY LLP, Barristers and Solicitors**  
 PO Box 11140  
 2010 - 1055 West Georgia Street  
 Vancouver BC V6E 3P3

Lando File No.: 55854  
 Phone No.: 604-682-6821  
 File No. 14-0491  
 Housing Agreement

Deduct LTSA Fees? Yes

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:

[PID] [LEGAL DESCRIPTION]  
**029-276-420 LOT A BLOCK 857 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER**  
**DISTRICT PLAN EPP38361**

No PID NMBR

STC? YES

Pick up STC?

Use 30 Parcel Schedule

Use 3 Parcel Schedule

3. NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION:

Use Schedule

**Covenant**

**Entire Instrument**

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

(a)  Filed Standard Charge Terms D.F. No.

(b)  Express Charge Terms Annexed as Part 2

A selection of (a) includes any additional or modified terms referred to in Item 7 or in a schedule annexed to this instrument.

5. TRANSFEROR(S):

Use Schedule

**QUALEX-LANDMARK RESIDENCES INC., INC. NO. BC0877784**

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

Use Schedule

**CITY OF VANCOUVER**

453 WEST 12TH AVENUE  
 VANCOUVER

BRITISH COLUMBIA  
 CANADA

V5Y 1V4

Joint Tenants?

7. ADDITIONAL OR MODIFIED TERMS:

Use Schedule

N/A

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

Officer Signature(s)

Execution Date		
Y	M	D
14	09	

Transferor(s) Signature(s)

**QUALEX-LANDMARK  
 RESIDENCES INC. by its  
 authorized signatory(ies):**

Print Name:

Print Name:

**OFFICER CERTIFICATION:**

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

More Signatures

LAND TITLE ACT  
FORM D

EXECUTIONS CONTINUED

Officer Signature(s)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Execution Date		
Y	M	D
14		

Transferor / Borrower / Party Signature(s)

CITY OF VANCOUVER by its  
authorized signatory:

\_\_\_\_\_

OFFICER CERTIFICATION:

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

**More Signatures**

**TERMS OF INSTRUMENT - PART 2**  
**HOUSING AGREEMENT AND**  
**BUILDING USE COVENANT**  
**BETWEEN**  
**QUALEX-LANDMARK RESIDENCES INC.**  
**AND**  
**CITY OF VANCOUVER**  
**FOR**  
**460 WEST 41<sup>ST</sup> AVENUE**

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**DATED FOR REFERENCE: SEPTEMBER \_\_\_\_, 2014**

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#170881v6  
September 3, 2014  
55854/Housing Agreement/0003

Housing Agreement and Building Use Covenant  
460 West 41st Avenue

**TERMS OF INSTRUMENT - PART 2**  
**HOUSING AGREEMENT AND BUILDING USE COVENANT**  
**476-482 WEST 41<sup>ST</sup> AVENUE**

**WHEREAS:**

- A. It is understood and agreed that this instrument and Agreement shall be read as follows:
- (i) the Transferor, QUALEX-LANDMARK RESIDENCES INC., is called the "Owner" as more particularly defined in Section 1.1; and
  - (ii) the Transferee, City of Vancouver, is called the "City" or the "City of Vancouver" when referring to corporate entity and "Vancouver" when referring to geographic location;
- B. The Owner is the registered owner of the Lands;
- C. The Owner made an application to rezone the Lands from RS-1 (One-Family Dwelling) District to CD-1 (Comprehensive Development) District to allow for a six-storey residential building, with two-storey lane-fronting townhouses, containing a total of 52 dwelling units to be secured as market rental housing (the "Housing Units"), and after a public hearing to consider the rezoning, the rezoning application was approved by City Council in principle, subject to, inter alia, fulfilment of the condition that, prior to enactment of the rezoning by-law, the Owner make arrangements to the satisfaction of the Managing Director of Social Development and the Director of Legal Services to secure the Housing Units as market rental housing, as more particularly set out in the Minutes of Public Hearing dated March 10, 11, and 14, 2014 (the "Housing Condition"); and
- D. The Owner and the City are now entering into this Agreement to satisfy the Housing Condition.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration (the receipt and sufficiency of which the parties hereby acknowledge and agree to) the Owner and the City, pursuant to Section 565.2 of the *Vancouver Charter* and to Section 219 of the *Land Title Act*, agree as follows in respect of the use of the Lands and the Building:

**ARTICLE 1**  
**DEFINITIONS AND INTERPRETATIONS**

- 1.1 **Definitions.** In this Agreement the following terms have the definitions now given:
- (a) "Agreement" means this housing agreement and building use covenant, including the foregoing Recitals;

- (b) **"Building"** means any building or structure used, occupied or constructed on the Lands at any time following the date this Agreement is fully executed and includes any portion of such building or structure but does not include existing buildings or temporary buildings or structures on the Lands during the period of and required for the purposes of construction on the Lands;
- (c) **"City Manager"** means the chief administrator from time to time of the City and her successors in function and their respective nominees;
- (d) **"City Personnel"** means any and all of the elected and appointed officials, and officers, employees, agents, nominees, delegates, permittees, contractors, subcontractors and volunteers of the City;
- (e) **"Commencement Date"** means the date as of which this Agreement has been executed by all parties to it;
- (f) **"Development"** means the development on the Lands described in Recital C and approved by the Development Permit;
- (g) **"Development Permit"** means a development permit issued by the City authorizing development on the Lands, as contemplated by the Rezoning, or any portion of the Lands at any time following the date this Agreement is fully executed by the parties;
- (h) **"Director of Legal Services"** means the chief administrator from time to time of the Legal Services Department of the City and her/his successors in function and their respective nominees;
- (i) **"Housing Condition"** has the meaning ascribed to such term in Recital C;
- (j) **"Housing Units"** means the 52 new residential units to be contained within the Building upon its completion, as part of the Development, which units will comply with the terms hereof applicable to the same, and **"Housing Unit"** means any one of them, and those terms include each and all housing units constructed in a replacement building on the Lands, in the event of the destruction of the Building during the Term;
- (k) **"Land Title Act"** means the *Land Title Act*, R.S.B.C. 1996, c. 250;
- (l) **"Lands"** means the lands described in Item 2 in the Form C attached hereto;
- (m) **"Losses"** means any and all damages, losses, fines, penalties, costs (including legal costs on a solicitor and own client basis), actions, causes of action, claims, demands, liabilities, indirect or consequential damages (including loss of profit and loss of use and damages arising out of delays) and expenses of every nature or kind whatsoever;
- (n) **"Managing Director of Social Development"** means the chief administrator from time to time of the City's Social Development Department and his/her successors in function and their respective nominees;

- (o) **"Occupancy Permit"** means a permit issued by the City authorizing the use and occupation of any Building, development or partial development on the Lands;
- (p) **"Owner"** means the Transferor, Qualex-Landmark Residences Inc., and any successors in title to the Lands or a portion of the Lands;
- (q) **"Rental Housing"** means a dwelling unit which is not occupied by the registered or beneficial owner of the same, but which is made available by such owner to the general public (subject to Article 2), at arms length, for use as rental accommodation on a month-to-month or longer basis in accordance with this Agreement, reasonably prudent landlord-tenant practices for rental residential accommodation and any and all laws applicable thereto, including, without limitation, residential tenancy and human rights legislation in British Columbia;
- (r) **"Residential Tenancy Act"** means the *Residential Tenancy Act* S.B.C. 2002, c. 78;
- (s) **"Rezoning"** means the rezoning of the Lands as described in Recital C;
- (t) **"Term"** means the term of this Agreement, which will commence on the date on which the final Occupancy Permit is issued for the Building and will end on the later of:
  - (i) the date as of which the Building is demolished or substantially destroyed; or
  - (ii) the date that is 60 years from the date on which the final Occupancy Permit is issued for the Building; and
- (u) **"Vancouver Charter"** means the *Vancouver Charter* S.B.C. 1953, c. 55.

1.2 Interpretation. In this Agreement:

- (a) Party. Any reference to a party herein will be deemed to include the heirs, executors, administrators, successors, assigns, employees, servants, agents, officers, contractors, licensees and invitees of such parties wherever the context so permits or requires.
- (b) Singular; Gender. Wherever the singular or masculine or neuter is used in this Agreement, the same will be construed to mean the plural or the feminine or body corporate or politic, and vice versa, as the context or the parties so require.
- (c) Captions and Headings. The captions and headings appearing in this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or any of the provisions hereof.



- (d) References. References to the or this "**Agreement**" and the words "**hereof**" "**herein**" and similar words refer to this Agreement as a whole and not to any section or subsection or other subdivision hereof and any reference in this Agreement to a designated Recital, Section, subsection or other subdivision is a reference to the designated Recital, Section, subsection or subdivision hereof.
- (e) 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 in British Columbia. Any reference to a statute is to the statute and its regulations in force on the date the Form C General Instrument - Part 1 is fully executed and to subsequent amendments to or replacements of the statute or regulations.
- (f) Legislation. Any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and as in force from time to time, and to any statute and regulations that may be passed which have the effect of supplementing or superseding such statutes and regulations.
- (g) Time. Time shall be of the essence of this Agreement and each part of it. If any party expressly or impliedly waives this requirement, that party may reinstate it by delivering notice to the other party(ies). If a time is specified in this Agreement for observing or performing any obligation, such time shall be local Vancouver, British Columbia time.

## ARTICLE 2 RESTRICTIONS ON USE AND SUBDIVISION

### 2.1 The Owner covenants and agrees that:

- (a) throughout the Term, the Lands and the Building will not be used in any way that is inconsistent with the terms of this Agreement;
- (b) it will construct, and throughout the Term will maintain, the Housing Units in accordance with the Development Permit, any building permit issued pursuant thereto and the requirements of this Agreement;
- (c) throughout the Term, the Housing Units will only be used for the purpose of providing Rental Housing;
- (d) throughout the Term, except by way of a tenancy agreement to which the *Residential Tenancy Act* applies, it will not suffer, cause or permit, beneficial or registered title to any Housing Unit to be sold or otherwise transferred unless title to every Housing Unit is sold or otherwise transferred together and as a block to the same beneficial and legal owner, and unless such transferee concurrently enters into an assumption agreement satisfactory to the City whereby it agrees to be and thereafter remain bound by each and every term and condition of this Agreement applicable to the Owner of the Housing Units;

- (e) throughout the Term, it will not suffer, cause or permit the Building to be subdivided by strata plan or air space plan without the prior written consent of the City, which consent may be arbitrarily withheld;
- (f) throughout the Term, any sale of a Housing Unit in contravention of the covenant in Section 2.1(d), and any subdivision in contravention of Section 2.1(e), will in each case be of no force or effect, and the City will be entitled to the cancellation of the registration of any offending transfer of title or plan, as the case may be, at the Owner's expense;
- (g) it will insure, or cause to be insured, the Building, the Housing Units and all parts thereof to the full replacement cost against perils normally insured against in Vancouver by reasonable and prudent owners of similar buildings and lands; and
- (h) throughout the Term, it will keep and maintain the Building and all parts thereof in good repair and in a safe, clean, neat and tidy condition. If the Housing Units or any part of any thereof are/is damaged, the Owner will promptly rebuild, restore and repair the same whenever and as often as damage occurs, to at least as good a state and condition as existed before such damage occurred.

**ARTICLE 3  
OCCUPANCY RESTRICTION ON THE LANDS**

- 3.1 The Owner covenants and agrees with the City in respect of the use of the Lands and the Building, that:
- (a) the Building will not be used or occupied except as follows:
    - (i) the Owner will not apply for any Occupancy Permit in respect of, and will not suffer or permit the occupation of, the Building and will take no action, directly or indirectly, to compel the issuance of any Occupancy Permit for the Building until such time as the Owner is able to apply for an Occupancy Permit for the entire Building and all its component parts and facilities; and
    - (ii) the City will be under no obligation to issue any Occupancy Permit permitting the use and occupation of the Building, notwithstanding completion of construction of the Building until such time as an Occupancy Permit can be issued for the entire Building and all its component parts and facilities; and
  - (b) without limiting the general scope of Article 6, the Owner does hereby waive, remise and release absolutely any and all claims against the City and City Personnel for any Losses that may derive from the withholding of an Occupancy Permit until there is compliance with the provisions of this Article 3.

**ARTICLE 4  
RECORD KEEPING**

- 4.1 The Owner will keep accurate records pertaining to the use and occupancy of the Housing Units, such records to be to the satisfaction of the City. At the request of the City, from time to time, the Owner will make such records available for inspection and copying by the City. The City will comply with the Owner's statutory obligations with respect to privacy of such information.

**ARTICLE 5  
ENFORCEMENT**

- 5.1 This Agreement may be enforced by mandatory and prohibitory orders of the court. In any action to enforce this Agreement if the City is entitled to court costs, it shall be entitled to court costs on a solicitor and own client basis.

**ARTICLE 6  
RELEASE AND INDEMNITY**

- 6.1 Release and Indemnity. Subject to Section 6.2, the Owner hereby:

- (a) releases and discharges the City and all City Personnel from and against all Losses which may arise or accrue to the Owner and covenants and agrees to indemnify and save harmless the City and all City Personnel from and against all Losses which may arise, accrue or be incurred by the City or any City Personnel or which are made by any person, firm or corporation against the City or any City Personnel or which the City or any City Personnel may pay, incur, sustain or be put to:

- (i) by reason of the City or City Personnel:

- A. reviewing, accepting or approving the design, specifications, materials and methods for construction of the Owner's Works;
- B. withholding any permit pursuant to this Agreement; or
- C. exercising any of its rights under any Section 219 covenant or other right granted to the City pursuant to this Agreement; or

- (ii) that otherwise arise out of, or would not have been incurred but for this Agreement;

whether or not such Losses are the result of, or relate in any way to any negligent acts or omissions on the part of the City or the City Personnel; and

- (b) covenants and agrees to indemnify and save harmless the City and City Personnel, from and against all Losses which may arise or accrue to any person,

firm or corporation against the City or any City Personnel or which the City or any City Personnel may pay, incur, sustain or be put to, by reason of:

- (i) any negligent act or omission or wilful misconduct of the Owner or any of the Owner's Personnel in connection with the observance and performance of the obligations of the Owner under this Agreement; or
- (ii) any default in the due observance and performance of the obligations and responsibilities of the Owner under this Agreement.

The indemnities in this Article 6 will be both personal covenants of the Owner and integral parts of the Section 219 covenants granted in this Agreement.

#### 6.2 Conduct of Proceedings.

- (a) In the event that a claim is made against the City which, pursuant to the terms of this Agreement, requires the Owner to indemnify the City or City Personnel, then the City will give notice of such claim to the Owner and, subject to Section 6.2(b), the Owner will have the right, upon written notice to the City, to conduct the proceedings in defence of the claim.
- (b) Section 6.2(a) will not apply and the City will have the right to conduct the defence of any claim described in Section 6.2(a) in the following circumstances:
  - (i) where the City Manager determines that the proper administration of the municipal government requires that decisions with respect to the claim be made by the City;
  - (ii) where the City Manager determines that the public interest requires that the matter be resolved in an open and public way; or
  - (iii) where, in the opinion of the City Manager, the claim is of a nature where decisions with respect to settling or defending it would create a precedent with respect to other existing or potential claims affecting or involving the City;

provided however that if the City wishes to settle any claim, the City will not do so without the prior consent of the Owner, which consent will not be unreasonably withheld. In conducting any defence or making any settlement, the City will act in a manner reasonably consistent with the manner in which the City would act in connection with the defence or settlement of claims, suits, demands, actions or proceedings which would not be indemnified against under the provisions of this Section 6.2(b); and

- (c) Regardless of whether the claim is being defended under Section 6.2(a) or Section 6.2(b), the party having conduct of the proceedings will, upon written request of the other party, provide to the other party all information in its possession relating to the proceedings which may be properly disclosed at law. If the party not having conduct of the proceedings so requests in writing in a

timely fashion, the party having conduct of the proceedings will join the other party as a third party to the proceedings.

- 6.3 Survival of Release and Indemnities. The release and indemnities in this Article 6 will remain effective, and survive any modification of, or partial release or release of the covenants created by this Agreement, and any termination of this Agreement, whether by fulfilment of the covenants contained in this Agreement or otherwise.

#### ARTICLE 7 NOTICES

- 7.1 All notices, demands or requests of any kind which one party may be required or permitted to give to the other in connection with this Agreement, shall be in writing and shall be given by registered mail or personal delivery, addressed as follows:

- (a) If to the City:

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

Attention: City Clerk  
With concurrent copies to the Managing Director of Social Development  
and the Director of Legal Services

- (b) If to the Owner:

Qualex-Landmark Residences Inc.  
610 - 1111 Melville Street  
Vancouver, British Columbia  
V6E 3V6

Attention: Cyrus Navabi

and any such notice, demand or request will be deemed given:

- (c) if made by registered mail, on the earlier of the day receipt is acknowledged by the addressee or the third day after it was mailed, except when there is a postal service disruption during such period, in which case delivery will be deemed to be completed upon actual delivery of the notice, demand or request; and
- (d) if personally delivered, on the date when delivered,

or to such other address in Canada as either party may specify in writing to the other party in the manner described above, provided that if and when the owner of the Land or any part thereof should change, in the absence of any such specification, then to the address as set out in the State of Title Certificate for that particular parcel of land.

**ARTICLE 8  
MISCELLANEOUS**

- 8.1 Agreement Runs With the Lands. 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.
- 8.2 Enurement. 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 successors and assigns.
- 8.3 Severability. All the obligations and covenants contained in this Agreement are severable, so that if any one or more of the obligations or covenants are held by or declared by a court of competent jurisdiction to be void or unenforceable, the balance of the obligations and covenants will remain and be binding.
- 8.4 Vancouver Charter. Nothing contained or implied herein 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* 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 Roads and the Lands as if this Agreement had not been executed and delivered by the Owner and the City.
- 8.5 Waiver. The Owner acknowledges and agrees that no failure on the part of the City to exercise and no delay in exercising any right under this Agreement will operate as a waiver thereof nor will any single or partial exercise by the City of any right under this Agreement preclude any other or future exercise thereof or the exercise of any other right. The remedies herein provided will be cumulative and not exclusive of any other remedies provided by law and all remedies stipulated for the City herein will be deemed to be in addition to and not, except as herein expressly stated, restrictive of the remedies of the City at law or in equity.
- 8.6 Perfection of Intention. 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 noted on title to the Lands as a housing agreement pursuant to Section 565.2 of the *Vancouver Charter* and also registered as a charge against title to the Lands with priority over all other encumbrances except those in favour of the City.
- 8.7 Priority of Registration. The Owner agrees to cause the registrable interests in land expressly agreed to be granted pursuant to this Agreement to be registered as first registered charges against the Lands, save only for any reservations, liens, charges or encumbrances:
- (a) contained in any grant from Her Majesty the Queen in Right of the Province of British Columbia respecting the Lands;

- (b) registered against any of the titles to the Lands at the instance of the City, whether in favour of the City or otherwise, as a condition of the Development Permit; and
  - (c) which the Director of Legal Services has determined, in her sole discretion, may rank in priority to the registrable interests in land granted pursuant to this Agreement.
- 8.8 Further Assurances. Each party shall execute such further and other documents and instruments and do such further and other acts as may be necessary to implement and carry out the provisions and intent of this Agreement.
- 8.9 Transfer of Lands. The Owner covenants and agrees with the City that upon any sale, transfer or conveyance of the Lands charged by this Agreement, or any portion thereof, to any person, trust, corporation, partnership or other entity, the Owner will obtain from such person, trust, corporation, partnership or entity and deliver to the City a duly executed acknowledgement of the terms of this Agreement and an assumption of the continuing obligations of the Owner pursuant to this Agreement relative to that portion of the Lands sold, transferred or conveyed to such person, trust, corporation, partnership or entity.
- 8.10 Owner's Representations and Warranties. The Owner represents and warrants to and covenants and agrees with the City that:
- (a) it has the full and complete power, authority and capacity to enter into, execute and deliver this Agreement and to bind all legal and beneficial interests in the title to the Lands with the interests in land created hereby;
  - (b) upon execution and delivery of this Agreement and registration thereof, the interests in land created hereby will encumber all legal and beneficial interests in the title to the Lands;
  - (c) this Agreement will be fully and completely binding upon the Owner in accordance with its terms and the Owner will perform all of its obligations under this Agreement in accordance with its terms; and
  - (d) the foregoing representations, warranties, covenants and agreement will have force and effect notwithstanding any knowledge on the part of the City whether actual or constructive concerning the status of the Owner with regard to the Lands or any other matter whatsoever.

IN WITNESS WHEREOF the parties have executed this Agreement on Form C which is a part hereof.

END OF DOCUMENT