

EXPLANATION

Authorization to enter into a Housing Agreement Re: 1755 West 14th Avenue

The owner of the subject lands has applied to rezone them to enable it to develop an additional residential rental building on the lands with 116 new market rental housing units, and the addition of two new rental units to the existing building on the lands containing 134 unsecured rental housing units, all of which will thereafter be secured as market rental housing units. After a public hearing on February 2, 2016 to consider this rezoning application, the application was approved by Council in principle, subject to fulfilment of the condition, among others, that prior to enactment of the Rezoning By-law, the owner of the lands make arrangements to the satisfaction of the Chief Housing Officer and the Director of Legal Services to enter into a Housing Agreement pursuant to Section 565.2 of the *Vancouver Charter* securing all residential units on the lands as market rental for the longer of 60 years and the life of the Building and subject to other conditions set forth in the minutes of that public hearing.

Such a Housing Agreement has been accepted and signed by the owner. Enactment of the attached By-law, as required by section 565.2 of the *Vancouver Charter*, will complete the process to implement Council's resolution regarding a Housing Agreement.

Director of Legal Services
March 28, 2017

1755 West 14th Avenue

A3F

BY-LAW NO. _____

**A By-law to enact a Housing Agreement
for 1755 West 14th 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:

No PID Number

Lot 1 Block 428 District Lot 526 Group 1 New Westminster
District Plan EPP64195

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 _____, 2017

Mayor

City Clerk

Schedule A

FORM G_V21 (Charge)

LAND TITLE ACT
FORM C (Section 233) CHARGE
GENERAL INSTRUMENT - PART 1 Province of British Columbia

PAGE 1 OF 14 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)

Andrea Shaw, TERRA LAW CORPORATION
 Suite 2800 - 650 West Georgia Street
 PO Box 11506
 Vancouver BC V6B 4N7

Phone 604-628-8975
 Client No. 12544 Doc No. 612687
 File No. 501475
 #LS-16-00591-004 (Housing Agreement)

Deduct LTSA Fees? Yes ☒

2. PARCEL IDENTIFIER AND LEGAL DESCRIPTION OF LAND:
 [PID] [LEGAL DESCRIPTION]

NO PID NMBR LOT 1 BLOCK 428 DISTRICT LOT 526 GROUP 1 NEW WESTMINSTER DISTRICT PLAN EPP64195

STC? YES

Related Plan Number: **EPP64195**

3. NATURE OF INTEREST CHARGE NO. ADDITIONAL INFORMATION
SEE SCHEDULE

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):

SUN LIFE ASSURANCE COMPANY OF CANADA, INC. NO. A58591

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

CITY OF VANCOUVER

453 WEST 12TH AVENUE
 VANCOUVER

V5Y 1V4

BRITISH COLUMBIA
 CANADA

7. ADDITIONAL OR MODIFIED TERMS:
 N/A

8. EXECUTION(S): This instrument creates, assigns, modifies, enlarges, discharges or governs the priority of the interest(s) described in Item 3 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)

GREG PLATER
BARRISTER & SOLICITOR
STIKEMAN ELLIOTT LLP
 4300 BANKERS HALL WEST 888 - 3RD STREET SW
 CALGARY, ALBERTA, CANADA
 T2P 5C5 (403) 266-9000

Execution Date

Y	M	D
17	03	17

Transferor(s) Signature(s)

SUN LIFE ASSURANCE
COMPANY OF CANADA, by its
authorized signatory(ies):

SCOTT SHARPLES
 Senior Director
 Real Estate - Western Region

Print Name:

JEN BERRETH
 Associate Director,
 Real Estate, Western Region

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.

LAND TITLE ACT
FORM D

EXECUTIONS CONTINUED

PAGE 2 of 14 PAGES

Officer Signature(s)

Execution Date

Y M D

17

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.

LAND TITLE ACT
FORM E

SCHEDULE

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NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

Covenant

Section 219 Covenant
Entire Agreement

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

NATURE OF INTEREST

CHARGE NO.

ADDITIONAL INFORMATION

TERMS OF INSTRUMENT - PART 2
HOUSING AGREEMENT AND BUILDING USE COVENANT
(Market Rental)
1755 West 14th Avenue

WHEREAS:

A. It is understood and agreed that this instrument and Agreement shall be read as follows:

- (i) the Transferor, Sun Life Assurance Company of Canada, 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 and beneficial owner of the Lands;

C. The Owner has applied to the City for permission to rezone the Lands (the "Rezoning Application") from RM-3 (Multiple Dwelling) District to CD-1 (Comprehensive Development) District to permit the development of an additional residential rental building on the Lands with 116 new market rental housing units, and the addition of two new rental units to the existing building on the Lands containing 134 unsecured rental housing units, all of which will thereafter be secured as market rental housing units;

D. After a public hearing to consider the Rezoning Application, the Rezoning Application was approved by the City's elected council in principle, subject to fulfilment of the condition, among others, that prior to enactment of the Rezoning By-law, the Owner make arrangements to the satisfaction of the Chief Housing Officer and the Director of Legal Services to enter into a housing agreement securing all residential units on the Lands as market rental for the longer of 60 years and the life of the Building and subject to other conditions contained in this Agreement, which housing agreement will be entered into by the City by by-law pursuant to Section 565.2 of the *Vancouver Charter* (the "Market Rental Housing Condition"); and

E. The Owner and the City are now entering into this Agreement to satisfy the Market Rental 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) **"Buildings"** means collectively the New Building and the Old Building;
- (c) **"Chief Housing Officer"** means the person appointed as such from time to time by the City and his/her successors in function and their respective nominees;
- (d) **"City"** and **"City of Vancouver"** has the meaning ascribed to those terms in Recital A(ii);
- (e) **"City Manager"** means the chief administrator from time to time of the City and her successors in function and their respective nominees;
- (f) **"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;
- (g) **"Commencement Date"** means the date as of which this Agreement has been executed by all parties to it;
- (h) **"Development"** means the development on the Lands described in the Rezoning Application and approved by the Development Permit;
- (i) **"Development Permit"** means a development permit issued by the City authorizing development on the Lands or any portion of the Lands as contemplated by the Rezoning By-law at any time following the Commencement Date;
- (j) **"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;
- (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; provided, however, that if the Lands are at any time subdivided by air space parcel subdivision, and this Agreement is thereafter discharged from one or more of the resulting legal parcels, then **"Lands"** will thereafter mean only the part of the Lands within the legal parcel(s) against which it remains registered;
- (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) **"Market Rental Housing"** means Rental Housing that is rented at market rates, as the same may be determined from time to time by the Owner;

- (o) "Market Rental Housing Condition" has the meaning ascribed to that term in Recital D;
- (p) "Market Rental Housing Units" means all Old Building Market Rental Housing Units and all New Building Market Rental Housing Units, and "Market Rental Housing Unit" means any one of such Units;
- (q) "New Building" means the new building to be built on the Lands containing approximately 116 residential units as contemplated by the Rezoning By-law and the Development Permit, and includes any portion of such building, but does not include temporary buildings or structures on the Lands during the period of, and required for the purposes of, any construction contemplated by the Rezoning By-law and/or the Development Permit;
- (r) "New Building Market Rental Housing Units" has the meaning ascribed to that term in Section 2.1(b), and "New Building Market Rental Housing Unit" means any one of such Units;
- (s) "Occupancy Permit" means a permit issued by the City authorizing the use and occupation of any Building, development or partial development on the Lands;
- (t) "Old Building" means the existing building on the Lands containing 134 residential units, to which will be added two new residential units as contemplated by the Rezoning By-law and the Development Permit, and includes any portion of such building or structure, but does not include temporary buildings or structures on the Lands during the period of, and required for the purposes of, any construction contemplated by the Rezoning By-law and/or the Development Permit;
- (u) "Old Building Market Rental Housing Units" has the meaning ascribed to that term in Section 2.1(c), and "Old Building Market Rental Housing Unit" means any one of such Units;
- (v) "Owner" means the Transferor, namely Sun Life Assurance Company of Canada, and includes all of its assigns, successors and successors in title to the Lands or any part thereof;
- (w) "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, 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;
- (x) "Residential Tenancy Act" means the Residential Tenancy Act, S.B.C. 2002, c. 78;
- (y) "Rezoning Application" has the meaning ascribed to that term in Recital C;

- (z) "Rezoning By-law" means the CD-1 by-law contemplated by the Rezoning Application after it has been enacted;
- (aa) "Term" means the term of this Agreement, which will commence on the Commencement Date and will end on the later of:
 - (i) the 60 year anniversary of the issuance of the final Occupancy Permit for the Building; or
 - (ii) the date as of which the Building is demolished or substantially destroyed;
- (bb) "Vancouver" has the meaning ascribed to that term in Recital A(ii); and
- (cc) "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.
- (f) Legislation. Any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, effective as of the Commencement Date, with all amendments thereafter 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, SALE AND SUBDIVISION

2.1 The Owner covenants and agrees that:

- (a) throughout the Term, the Lands and the Buildings will not be used in any way that is inconsistent with the terms of this Agreement;
- (b) it will construct the New Building, and throughout the Term will maintain, all residential units within the New Building for use only as Market Rental Housing (the "New Building Market Rental Housing Units") in accordance with the Market Rental Housing Condition, the Rezoning By-law, the Development Permit, any building permit issued pursuant thereto and the requirements of this Agreement;
- (c) it will construct two new residential units in the Old Building, and throughout the Term will maintain, all residential units within the Old Building for use only as Market Rental Housing (the "Old Building Market Rental Housing Units") in accordance with the Market Rental Housing Condition, the Rezoning By-law, the Development Permit, any building permit issued pursuant thereto and the requirements of this Agreement;
- (d) throughout the Term, the Market Rental Housing Units will only be used for the purpose of providing Rental Housing;
- (e) 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 Market Rental Housing Unit to be sold or otherwise transferred unless title to all of the Market Rental Housing Units is sold or otherwise transferred together and as a block to the same beneficial and legal owner, and unless such transferee complies with Section 7.9;
- (f) throughout the Term, it will not suffer, cause or permit the Lands to be subdivided by strata plan or air space plan without the prior written consent of the City, which consent may be arbitrarily withheld;
- (g) throughout the Term, any sale of a Market Rental Housing Unit in contravention of the covenant in Section 2.1(e), and any subdivision in contravention of Section 2.1(f), 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;
- (h) throughout the Term, it will insure, or cause to be insured, the Buildings and all parts of each thereof to the full replacement cost against perils normally

insured against in Vancouver by reasonable and prudent owners of similar buildings and lands; and

- (i) throughout the Term, it will keep and maintain the Buildings and all parts of each thereof in good repair and in a safe, clean, neat and tidy condition. If the Buildings or any part of either thereof are/is damaged, the Owner will promptly 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 RECORD KEEPING

- 3.1 The Owner will keep accurate records pertaining to the use and occupancy of the Market Rental 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 4 ENFORCEMENT

- 4.1 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 5 RELEASE AND INDEMNITY

- 5.1 Release and Indemnity. Subject to Section 5.2, 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 New Building and the alterations to the Old Building;
 - B. withholding any permit pending compliance with this Agreement; or

C. exercising any of its rights under any Section 219 covenant, *Vancouver Charter* section 565.2 housing agreement 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 5 will be both personal covenants of the Owner and integral parts of the Section 219 covenants granted in this Agreement.

5.2 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 5.2(b), the Owner will have the right, upon written notice to the City, to conduct the proceedings in defence of the claim.

(b) Section 5.2(a) will not apply and the City will have the right to conduct the defence of any claim described in Section 5.2(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 5.2(b); and

- (c) Regardless of whether the claim is being defended under Section 5.2(a) or Section 5.2(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.

- 5.3 Survival of Release and Indemnities. The release and indemnities in this Article 5 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 6 NOTICES

- 6.1 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 Chief Housing Officer and the Director of Legal Services

- (b) If to the Owner:

Sun Life Assurance Company of Canada
150 King Street West
3rd Floor
Toronto, Ontario
M5H 1J9

Attention: Manager, Real Estate Services

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 7 MISCELLANEOUS

- 7.1 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, subject to Article 3.
- 7.2 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.
- 7.3 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.
- 7.4 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.
- 7.5 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.
- 7.6 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.

- 7.7 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 Rezoning By-law or 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.
- 7.8 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.
- 7.9 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, on terms and conditions acceptable to the Director of Legal Services, a duly executed acknowledgement of the terms of this Agreement and an assumption of the continuing obligations of the Owner pursuant to this Agreement.
- 7.10 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