1. Application

Sara Tafreshi, Paralegal of Fasken Martineau DuMoulin LLP 2900 - 550 Burrard Street Vancouver BC V6C 0A3 16046313131

	escription of Land	Legal Description			
2)5-850-355	LOT 147 DISTRICT LOT 200	3 CARIBOO DISTRICT PLA	AN 28774	
3. Na Tyj	nture of Interest		Number	Additional Information	
	OVENANT				
	rt 2 of this instrume	ent consists of: rge Terms Annexed as Part 2	2		
	ansferor(s) 268628 B.C. LTD	D., NO.BC1268628			
6. Tra	ansferee(s)				
	CITY OF PRINC 1100 PATRICIA PRINCE GEORG	BOULEVARD			

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.

Witnessing Officer Signature

Execution Date

Transferor Signature(s)

1268628 B.C. LTD.

By their Authorized Signatory

2021-06-03

CARA CHU

Barrister & Solicitor

Fasken Martineau DuMoulin LLP

Name: Kevin Price

604 631 3176

2900 - 550 Burrard Street Vancouver BC V6C 0A3

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.

Witnessing Officer Signature

Pyryy-MM-DD

BRENDA SIEBEN
Commissioner for Taking Affidavits for British Columbia
1100 Patricia Blvd.
Prince George BC V2L 3V9

Execution Date

Transferor Signature(s)

City of Prince George
By their Authorized Signatory

Name: Ian Wells, General Manager,
Planning and Development City of PG

Officer Certification

Expires: Jan 31, 2023

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.

Electronic Signature

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996 c.250, that you certify this document under section 168.41(4) of the act, and that an execution copy, or a true copy of that execution copy, is in your possession.

Ravinder Ravi Singh Bindra SK6VI9 Digitally signed by Ravinder Ravi Singh Bindra SK6VI9 Date: 2021-06-04 15:11:28 -07:00

PART 2 -TERMS OF INSTRUMENT SECTION 219 COVENANT –DESIGN AND PERFORMANCE

BETWEEN:

1268628 B.C. LTD., 553 – 550 West Broadway, Vancouver, BC V5Z 1E9

(the "Covenantor")

OF THE FIRST PART

AND:

CITY OF PRINCE GEORGE, 1100 Patricia Boulevard Prince George, BC V2L 3V9

(the "City")

OF THE SECOND PART

WHEREAS:

- A. Pursuant to an Offer to Purchase made the 29th day of July, 2020 (as amended and assigned from time to time, the "Purchase Agreement") the City has agreed to sell to the Covenantor, and the Covenantor has agreed to purchase from the City, that certain parcel or tract of land and premises situate, lying and being in the City of Prince George, in the Province of British Columbia, legally described in Item 2 of the Form C on page 1 of this Agreement (the "Property").
- B. As a condition of the sale of the Property by the City to the Covenantor, the Covenantor has agreed to enter into this agreement requiring that the Property be developed in accordance with this Agreement, and prohibiting any development of the Property except in accordance with this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the City selling the Property to the Covenantor, and in consideration of the sum of \$10.00 paid by the City to the Covenantor, and of other valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the Covenantor) and in consideration of the premises, the parties hereto each hereby covenant, promise and agree with the other as follows:

THE COVENANTOR HEREBY COVENANTS, PROMISES AND AGREES WITH THE CITY, AS FOLLOWS:

1. COVENANTS:

- 1.1 The Property will not be developed or built upon except in accordance with this Agreement.
- 1.2 The Property will be developed and built upon in strict accordance with the Covenantor's plans and specifications for the proposed Student Housing Project shown on the attached Schedule "A".
- 1.3 No building permit may be applied for, and the City is not obliged to issue any building permit in respect of, any building, structure or other improvement that is not, in the City's opinion, substantially in the form as indicated in the Plans and Specifications.
- 1.4 The Covenantor will commence construction of the Development on the Property and will have completed framing on or before 24 months following completion of the purchase of the Property.

2. CITY BY-LAWS:

2.1 Subject only to the limitations and restrictions herein set forth and set forth in any other covenant in favour of the City registered against any of the Property, the Covenantor agrees that the use and development of the Property, and any building or buildings on or to be erected on the Property, shall be governed by all applicable by-laws of the City as amended from time to time.

3. INDEMNITY:

3.1 The Covenantor releases, and will at all times indemnify and save harmless, the City, its elected and appointed officials and employees, from and against all liability, actions, causes of action, claims, suits, damages, expenses, costs, legal fees, debts, demands or losses including costs on a solicitor and client basis, that may be suffered by the City in enforcing this Agreement as a result of any default or breach hereof.

4. PUBLIC INTEREST ISSUES:

- 4.1 Given the public interest in effective protection against breaches of this Agreement, the public interest strongly favours an order for specific performance or a prohibitory or mandatory injunction in favour of the City in respect of any breach by the Covenantor of this Agreement.
- 4.2 Given the public interest in the development and use of the Property in accordance with this Agreement, the public interest weighs strongly against any modification, cancellation or discharge of this Agreement by action taken under the Property Law Act of British Columbia, provided that this in no way limits the ability of the parties to modify or discharge this Agreement by mutual agreement in writing.

THE CITY HEREBY COVENANTS, PROMISES AND AGREES WITH THE COVENANTOR, AS FOLLOWS:

5. RELEASE:

5.1 Following the satisfaction of all the Covenantor's obligations under this Agreement, the City will at the request of the Covenantor execute and deliver to the Covenantor a discharge of this Agreement in a form that is acceptable for registration in the appropriate Land Title Office.

THE COVENANTOR AND THE CITY HEREBY COVENANT, PROMISE AND AGREE AS FOLLOWS:

6. LAND TITLE ACT:

This Agreement shall be registered as a charge against the Property pursuant to Section 219 of the Land Title Act of British Columbia, and all covenants, agreements and provisos herein contained are hereby deemed to constitute covenants running with the Property and are intended to be perpetual.

7. OPINIONS BY THE CITY:

- 7.1 Any opinion, decision, act or expression of satisfaction provided for in this Agreement is to be taken or made by the City's General Manager of Planning and Development Services or his or her delegate authorized as such in writing.
- 7.2 Where the City is required or permitted by this Agreement to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Covenantor agrees that the City is under no public law duty of fairness or natural justice in that regard and agrees that the City may do any of those things in the same manner as if it were a private party and not a public body.

8. RIGHTS PERMISSIVE ONLY:

8.1 The rights given to the City by this Agreement are permissive only and nothing in this Agreement imposes any legal duty or any kind on the City to anyone, or obliges the City to enforce this Agreement, to perform any act or to incur any expense in respect of this Agreement, all of which shall be entirely within the discretion of the City.

9. MISCELLANEOUS:

9.1 Every obligation and covenant of the Covenantor in this Agreement constitutes both a contractual obligation and a covenant granted under s. 219 of the Land Title Act in respect of the Property and this Agreement burdens the Property and runs with it and binds the successors in title to the Property. This Agreement burdens and charges the Property and any parcel into which it is subdivided by any means and any parcel into which any of the Property is consolidated. This Agreement shall be enforceable against the Covenantor and its successors in title to the Property.

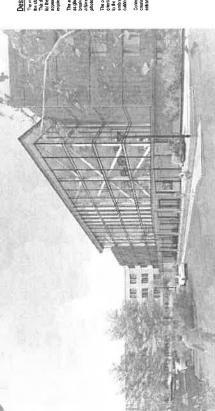
- 9.2 The Covenantor agrees to do everything necessary, at the Covenantor's expense, to ensure that this Agreement is registered against title to the Property with priority over all financial charges, liens and encumbrances registered, or the registration of which is pending, at the time of application for registration of this Agreement.
- 9.3 An alleged waiver of any breach of this Agreement is effective only if it is an express waiver in writing of the breach in respect of which the waiver is asserted. A waiver of a breach of this Agreement does not operate as a waiver of any other or subsequent breach of this Agreement.
- 9.4 If any part of this Agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that part 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 part.
- 9.5 This Agreement binds the parties to it and their respective successors and assigns.
- 9.6 The Covenantor must do everything reasonably necessary to give effect to the intent of this Agreement, including execution of further instruments.
- 9.7 By executing and delivering this Agreement each of the parties intends to create both a contract and a deed executed and delivered under seal.

AS EVIDENCE OF their agreement to be bound by the above terms, the parties each have executed and delivered this Agreement under seal by executing Part 1 of the *Land Title Act* Form C and Form D to which this Agreement is attached and which forms part of this Agreement.

edoc #582956

SCHEDULE A PLANS AND SPECIFICATIONS

See attached.



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Drawing List

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G facued for Development Pyrmix No. Description

The HUB Prince George



215-35 West 5th Avenue, Vencouver, 6C VSY 1H4 T804-558-6655 info@sthurchlect.com dearchitect.com

1999 10.1 Units = 46 State ACCESSIBLE SFALL 799 RESILVESTALL 789 REGULAR STALL 188	Parking Totals
Requirments = 36 Stats = 290 Stats	Provided
= 36 Stalk = 280 Stalk	
= 290 Staffs	2
	188
SWALL CAR STALL 30	86

Parking

Gross Building Area

Legal Address; LT 147 DL 2003 PL 28774 (Parcel ID 005850355)

Zoning Summary

Surface Parking Lendecape Allowance: 0.4 sum per sint SR1-1.2 sum nequined: 1.4 sum provided SP3-1.26 sum nequined: 14.2 sum provided SP3-14.4 sum nequined: 14.4 sum provided BİCVCIE

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1 Sila Coverage: 14%,
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Building Grade Along Oxpiha Bheti 892.5m (see A \u00ab1) for calculation)

1969 m²

Class	Sinturalis	Bicycle Parking Summary	3 Summary
5% of regid partiting	ng stalls = 13 Stalls	1,4pe	Count
		Bicycle Staff (Class f)	SH
S/building	= 5 Slats	Bicycle Staff (Chass II)	35

Net Area

1286 m²

1394 m² 1405 m²

Code Summary

Variance Rationale

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Count Unit Count

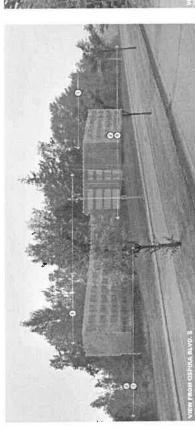
UnitType

Sprinkland, Yes NFPA 12-2013

1926 РИОЈЕСТ ИО

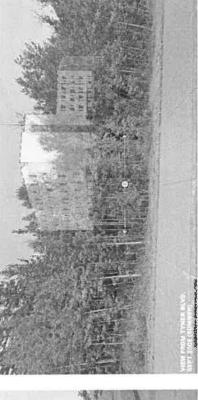
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(2) Multi-layered referencement reamons



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Prince George HUB Prince George 4500 Ospike blvd, Prince Geor

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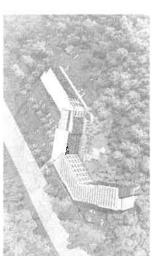






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