



STAFF REPORT TO COMMITTEE

DATE OF REPORT January 17, 2023

MEETING TYPE & DATE Electoral Area Services Committee Meeting of February 1, 2023

FROM: Parks & Trails Division
Operations Department

SUBJECT: Voluntary Community Amenity Contributions Section 219 Covenant Update for Woodland Shores Development – Electoral Area I

FILE: 6150-20 I BALD

PURPOSE/INTRODUCTION

The purpose of this report is to seek approval to replace a registered Section 219 Covenant (FB109779) with a new covenant that secures outstanding voluntary community amenity contributions associated with remainder lands to be developed at Woodland Shores in Electoral Area I.

RECOMMENDED RESOLUTION

That it be recommended to the Board that a new Section 219 Covenant detailing outstanding voluntary community amenity contributions associated with Woodland Shores in Electoral Area I be registered on the remainder lands to be developed (legally described as Lot 1, Block 117 & 180, Cowichan Lake District VIP82490 Except Parts in Plans VIP84239 and VIP87272) to replace existing Section 219 Covenant FB109779, be approved.

BACKGROUND

In 2007, as part of a rezoning application for Woodland Shores development on Bald Mountain Peninsula in Electoral Area I – Youbou/Meade Creek, a Section 219 Covenant (FB109779) (Attachment A) was registered to ensure voluntary community amenity contribution commitments associated with rezoning of the lands were secured. The majority of voluntary community amenity contribution commitments associated with Covenant FB109779 are specific to dedication of lands for park, provision of park amenities and separated roadside walking pathways. A subsequent amendment Covenant (FB306746) was registered to secure voluntary community amenity commitments to provide for a separated roadside walking pathway along Meade Creek Road between the Youbou Highway and Marble Bay Road.

Over the past 15 years, through a phased subdivision approach by the Woodland Shores developer, voluntary community amenity contributions have been provided per terms and conditions of Covenant FB109779. However, there remains a portion of the lands to be subdivided which have outstanding voluntary community amenity contributions to be provided at the time of subdivision. In addition, a minor amendment to the parkland dedication area was approved by the Board at the December 14, 2022 meeting with adoption of CVRD Zoning Bylaw No. 4450, which included an adjustment of land area for park dedication to accommodate an existing trail connection to Marble Bay Road from the Wetland Trail Loop. The developer is now requesting that an updated Section 219 Covenant be registered on the remainder lands to be subdivided and developed at Woodland Shores to replace the existing Covenant FB109779, with the new covenant detailing the remaining voluntary community amenity contribution commitments to be provided (Attachment B). The replacement covenant would also include the recently approved adjustment for park dedication with CVRD Zoning Bylaw No. 4450.

ANALYSIS

The voluntary community amenity contributions that have been provided to date are as follows:

- Dedication of ~348 hectares of Uplands Natural Park (aka Bald Mountain Park) in fee simple, including construction of a gravel parking area and kiosk sign, trail plan and map, including construction of trails within the park, all per covenant requirements.
- Dedication of ~1.24 hectares of Lakefront Public Park – South (aka Stoker Park) in fee simple, including construction of a washroom facility, picnic shelter/BBQ, picnic tables, landscape grass areas with benches and irrigation, trail construction, permeable gravel public parking area for 16 vehicles, kiosk sign, children's playground and underground utility hookups.
- Dedication of ~1.3 hectares of Southern Playfield Park in fee simple, including a grassy level area, children's playground, reforested buffer along residential parcels, walking trails, benches, garbage cans and a kiosk sign.
- Dedication of area for the boy scouts camp (included in Bald Mountain Park), including a layout site plan, gravel driveway, hydro hookup, three tenting areas, level play area with grass, shelter with BBQ cooking area, picnic tables, benches and garbage containers.
- Dedication of ~2.47 hectares in fee simple for a two-bay fire hall.

The remaining voluntary community amenity contributions that are still required to be provided to the community are:

- Dedication of land for Lakefront Public Park – North, in fee simple, including a public washroom facility, public picnic shelter with BBQ and picnic tables, connecting trails, permeable gravel parking area for 10 vehicles with garbage cans and signage, kiosk sign and utility hookups.
- Dedication of various parcels of parkland in fee simple that adjoins existing parkland (see Attachment A).
- Construction of a separated roadside walking pathway parallel to Meade Creek Road between Marble Bay Road and Highway 18 or another location approved by the CVRD.

There are no material changes to the proposed replacement covenant, other than as noted for outstanding voluntary community amenity contributions (listed above), and that the overall terms and conditions of the Section 219 Covenant (FB109779) remain the same for the proposed replacement covenant. There are additional provisions of the proposed replacement covenant detailed below for the Board to consider, such as:

- Addition of an option to provide cash-in-lieu as an alternative to constructing the park amenities as required in the Lakefront Public Park – North.
- Addition of an option to provide cash-in-lieu as an alternative to constructing the Meade Creek Separated Walking Trail if the separated roadside pathway cannot be completed due to unresolved issues with respect to the road alignment and MOTI approvals.
- Addition that the cash-in-lieu payments will be deposited into the Electoral Area I Community Parks Capital Reserve Fund for expenditure on park improvements in Electoral Area I – Youbou/Meade Creek, as approved by the CVRD Board.

- Change to Schedule A – Sketch Plan: a small hatched area in the southwest is new dedicated park area that has been added as proposed park in exchange for an area to the north that has been removed from the proposed park dedication.

Once this new proposed Section 219 Covenant (Attachment B) is registered, the CVRD can release the Section 219 Covenant (FB109779) from the Land Title Office. In addition, a separate Section 219 Covenant will be registered over remaining parkland to be transferred to the CVRD as noted above, limiting the use of the lands to park-use only. This was a condition of the original Section 219 Covenant (FB109779) and will remain with the new proposed Section 219 Covenant.

The Parks & Trails Division recommends that the Committee and Board favorably consider the replacement of the existing Section 219 Covenant (FB109779) as this will provide clarity and certainty with remaining voluntary community amenity contributions associated with remaining lands to be developed at Woodland Shores. If not supported, the existing Section 219 Covenant will remain in effect.

FINANCIAL CONSIDERATIONS

All costs for covenant preparation and registration will be paid by the land owner, Cowichan Lake Holdings Ltd.

COMMUNICATION CONSIDERATIONS

There is no requirement for a public hearing as the changes to the covenant still align with the original commitments of the rezoning.

STRATEGIC/BUSINESS PLAN CONSIDERATIONS

N/A

GENERAL MANAGER COMMENTS

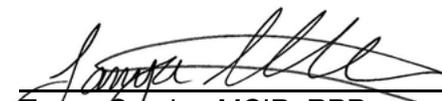
Not Applicable

Referred to (upon completion):

- Community Services (*Arts & Culture, Cowichan Community Centre, Cowichan Lake Recreation, South Cowichan Recreation, Facilities & Transit*)
- Corporate Services (*Finance, Human Resources, Information Technology, Legislative Services*)
- Operations (*Parks & Trails, Recycling & Waste Management, Utilities*)
- Land Use Services (*Building Inspection & Bylaw Enforcement, Community Planning, Development Services, Strategic Initiatives*)
- Strategic Services (*Communications & Engagement, Economic Development, Emergency Management, Environmental Services*)

Prepared by:

Reviewed by:


Tanya Soroka, MCIP, RPP
Manager


Brian Farquhar
Manager



Mark Boysen
General Manager

Reviewed for form and content and approved for submission to the Committee:

Resolution:

Corporate Officer

Financial Considerations:

Chief Financial Officer

ATTACHMENTS:

Attachment A – Existing Section 219 Covenant (FB109779)

Attachment B – New Proposed Park Covenant (replacing Covenant FB109779)

FB109780

LAND TITLE ACT
FORM C

16 OCT 2007 14 09

FB109779

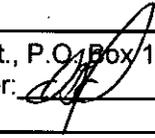
(Section 219)

Province of British Columbia

GENERAL INSTRUMENT - PART

Fee: \$131.30

Page 1 of 15

1. APPLICATION: No. 10270, PATTERSON ADAMS, 360-2991, 402-707 Fort St., P.O. Box 1231,
Victoria, B.C., V8W 2T6, File: 11908.002 DBA/je Per: 

BURNS SERVICES

Agent

2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:
(PID) (LEGAL DESCRIPTION)
See Schedule

3. NATURE OF INTEREST:

nc

| DESCRIPTION | DOCUMENT REFERENCE (page and paragraph) | PERSON ENTITLED TO INTEREST |
|-------------------------------------------------------------------------------------|-------------------------------------------------|------------------------------------------------------|
| Section 219 Covenant | Entire Document except Page 12, paragraph 27 | Transferee |
| Priority Agreement over Mortgage CA388129 and Assignment of Rents CA388130 | Page 12, paragraph 27 | Transferee |
| | | AW 07/10/16 14:11:04 01 VI 778218 CHARGE \$131.30 |

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
- (c) Release There is no Part 2 of this instrument

A selection of (a) includes any additional or modified terms referred to in item 7 of in a schedule annexed to this instrument. If (c) is selected, the charge described in item 3 is released or discharged as a charge on the land described in item 2.

5. TRANSFEROR(S):

COWICHAN LAKE HOLDINGS LTD. (Inc. No. 0745501) and **COAST CAPITAL SAVINGS CREDIT UNION** (as to priority only)

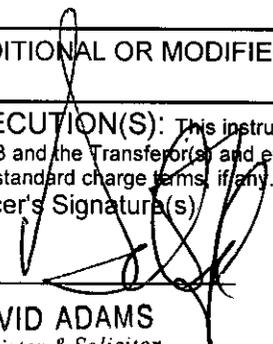
6. TRANSFEREE(S):

COWICHAN VALLEY REGIONAL DISTRICT, 175 Ingram Street, Duncan, BC V9L 1N8

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's Signature(s)

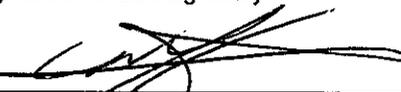

DAVID ADAMS
Barrister & Solicitor
402-707 Fort Street
Victoria, B.C. V8W 2T6

Execution Date

| Y | M | D |
|------|----|----|
| 2007 | 10 | 16 |

Party(ies) Signature(s)

COWICHAN LAKE HOLDINGS LTD.
by its authorized signatory:


Wayne Hopkins

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

Officer's Signature(s)

Execution Date
Y M D

2007 10 16

Party(ies) Signature(s)



HEINZ SZCZYPIORKOWSKI
A Commissioner For Taking Affidavits
For British Columbia
SUITE 400 - 645 TYEE ROAD
VICTORIA, BC V9A 6X5

COAST CAPITAL SAVINGS
CREDIT UNION by its
authorized signatory(ies):

Print name:

Doug Drinkwater

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 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

| | |
|------------------|----------------------------------------------------------------------------------------------------|
| PID: 018-581-285 | Lot C, Block 180, Cowichan Lake District, Plan VIP57970, except part in Plan VIP64721 and VIP82490 |
| PID: 026-953-374 | Lot 1, Blocks 117 and 180, Cowichan Lake District, Plan VIP82490 |
| PID: 009-780-521 | Block 876, Cowichan Lake District |
| PID: 009-775-561 | Block 997, Cowichan Lake District |
| PID: 009-771-506 | Block 1010, Cowichan Lake District |
| PID: 009-771-531 | Block 1047, Cowichan Lake District |
| PID: 010-451-781 | Block 1405, Cowichan Lake District, except part in Plan VIP82489 |

LAND TITLE ACT
FORM C
(Section 219)

PROVINCE OF BRITISH COLUMBIA
GENERAL INSTRUMENT - **PART 2**

TERMS

WHEREAS:

- A. The Transferor, Cowichan Lake Holdings Ltd. (hereinafter referred to as the "Owner") is the Owner of the lands and premises as shown in Part 1, Item 2 (collectively the "Land");
- B. The Owner is desirous of re-zoning and subdividing the Land for residential use;
- C. The Transferee (hereinafter referred to as the "CVRD") has offered to register this agreement under Section 219 of the *Land Title Act*, on the titles to the Land as a condition of the final adoption by the CVRD of a rezoning bylaw to facilitate residential use of the Land and to ensure compliance by the Transferor with the following terms and conditions and CVRD has agreed to accept that condition; and
- D. The CVRD has the authority to accept covenants under s. 219 of the *Land Title Act*.

In consideration of the payment of Two Dollars (\$2.00), now paid by the CVRD to the Owner, the receipt and sufficiency of which are hereby acknowledged by the Owner and in consideration of the promises exchanged below, the parties agree as follows, in accordance with s. 219 of the *Land Title Act*:

1. In this Agreement, "Phase 1", "Phase 2" and "Phase 3" mean the subdivision of the Land into the areas described as such on Schedule B to this Agreement, which areas the Owner intends to develop for the residential uses referred to in Recital C.
2. The Owner covenants and agrees not to develop or subdivide the Land except in accordance with the terms of this Agreement, and without limitation the Owner covenants and agrees that it shall not subdivide or develop the Land unless it provides the park and other amenities referred to herein, all at the Owner's sole cost and expense, and all in accordance with the terms and conditions of this Agreement. All signs, amenities and park facilities required under this Agreement shall be designed and constructed by the Owner to existing CVRD Parks standards and practices, or where such standards or practices currently do not exist, to a design standard acceptable and approved by the CVRD, with such approval to not be unreasonably withheld.

3. The Owner covenants and agrees that the Land shall only be subdivided in accordance with the Park Dedication Plan (the "PD Plan") attached hereto as Schedule "A" and such subdivision must include the transfer to the CVRD of all land shown on the PD Plan and identified as Areas A, B, C, D, E and F and in accordance with the following schedule:
- (a) Within 30 days after the adoption of the rezoning bylaw referred to in Recital C, or before application is made for the approval of Phase 1, whichever occurs first, the Owner must transfer to the CVRD all areas shown on the PD Plan that are within Area A and that are existing parcels;
 - (b) Any parts of Area A that are not existing parcels and that must be created by subdivision in order to be transferred to the CVRD must be created by subdivision of the Land and transferred to the CVRD prior to or concurrently with the subdivision of Phase 1;
 - (c) Areas B and F must be created by subdivision as separate parcels and transferred to the CVRD concurrently with the subdivision of Phase 1;
 - (d) Area D must be created by subdivision as a separate parcel and transferred to the CVRD prior to or concurrently with the subdivision of Phase 2; and
 - (e) Area E must be created by subdivision as a separate parcel and transferred to the CVRD prior to or concurrently with the subdivision of Phase 3;
 - (f) Where a parcel is transferred to the CVRD for park purposes (which for certainty excludes Area F), a covenant shall be placed on the title by the CVRD restricting the use of the property to Public Park.
4. (a) The Owner shall prepare and submit to the CVRD for approval on or before the approval of Phase I, an Uplands Natural Park Layout Site Plan (the "Site Plan") for the area shown as Area 1 on Schedule B attached hereto (the "Uplands Natural Park") and the Site Plan shall include the following:
- i. design and construction of a permeable (gravel) public parking area which must have public garbage containers, a sign identifying the name of the park, identification of the parking area, and must prohibit vehicle access from the parking area to the park by way of bollards, fencing and/or gates;
 - ii. "Kiosk signs" (one at each public parking area) showing the entire Uplands Natural Park area, the parking area locations, trail locations, points of interest and contact information for CVRD and Emergencies and the information referred to in Section 4(b)(i);
 - iii. The Owner will undertake clean-up of "logging debris" as part of a fuel slash abatement program within the Uplands Natural Park area to reduce future fire risk, promote regeneration and contribute to effective "logging road" decommissioning. The Owner will also undertake the planting of up to 100,000 new seedlings within the Uplands Natural Park as required to fully replant all areas impacted by prior logging and/or land clearing

activities. The "logging debris" clean-up and planting of seedlings shall be in accordance with the advice and direction of a Registered Professional Forester retained by the Owner, with such clean-up and replanting plans subject to review and approval by the CVRD. The seedlings shall be limited to native species of vegetation. Third-party control planting inspections will be carried out and areas which fail industry standard replanting conditions and standards shall be replanted at the Owners expense;

- (b) The Owner will:
- (i) in consultation with the CVRD, identify and create a "Park Trail Network Strategy" including existing trails and "logging roads" ("Roads") that will be improved and retained as part of the trail network for the Upland Natural Park, those Roads that will be decommissioned and returned to a natural state, and those areas that provide conditions for an accessible rest area and/or "point of interest". The identification of those roads and trails to be retained or decommissioned shall include the input and direction of professionals, including but not limited to geotechnical, environmental, civil and forest road engineers retained by the Owner. Preparation of Road decommissioning plans and specifications, as well as all costs to undertake the Road decommissioning work, will be borne by the Owner, with such decommissioning plans and specifications as well as the Road Decommissioning work subject to review and approval by the CVRD;
 - (ii) map using GPS, those trails identified in the Park Trail Network Strategy. The GPS data, including any other data collected shall be provided to the CVRD for the creation of a Park Trail Map; and
 - (iii) identify locations and specifications for, trail marking signs on the Park Trail Network Strategy and supply and install the signs at the Owner's cost.
- (c) The Owner shall be responsible to construct all aspects of the Uplands Natural Park Layout Site Plan. If the improvements set out in Section 4(a) and (b) have not been completed on or before Phase I, the Owner may with the approval of the CVRD in the CVRD's sole discretion place with the CVRD a letter of credit equaling 120% of the estimated costs to complete the work, the estimate of cost to be provided by the Owner, and approved by the CVRD, and
- (i) The Letter of Credit must be kept in effect until CVRD Parks Development issues a written approval and acceptance of the Works;
 - (ii) If the Letter of Credit is not renewed at least 14 days prior to any expiry date, CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the improvement which may be performed by the CVRD at its discretion.

5. (a) The Owner shall prepare and submit to the CVRD for approval on or before the approval of Phase I a Lakefront Public Park – South Plan (the “Lakefront Public Park-South Plan”) for the area shown as Area 2 on Schedule “B” attached hereto (the “Lakefront Public Park-South”) and the Lakefront Public Park South Plan shall include the following:
- i. a public washroom facility similar to the style, construction and appearance of the public washroom constructed at the “Creekside Park”;
 - ii. a public barbeque area with shelter, picnic tables (Structures/ benches / picnic tables to be designed and constructed in a style, size and appearance similar to existing structures within CVRD parks);
 - iii. landscaped areas including grass areas for public use and recreation. The landscaped areas shall include public park benches and underground irrigation;
 - iv. trails that connect various areas of the park with the lakefront access, and connections to trails on adjoining public lands;
 - v. a permeable (gravel) public parking area for a minimum sixteen (16) cars (or to a layout and size agreeable to the CVRD) which must have public garbage containers, a sign identifying the name of the park, identification of the parking area, and must prohibit vehicle access from the parking area to the park by way of bollards, fencing and/or gates;
 - vi. a “Kiosk sign” showing the entire park area, the parking area location, trail locations, park features and contact information for CVRD and Emergencies;
 - vii. a child’s playground including playground equipment for varying ages to CSA standards;
 - viii. up to three access points through the riparian zone for public access to the lakefront;
 - ix. a buoy system that will adequately identify and protect a “swimmers only” area along the lakefront of the park; and
 - x. underground utility locations for hydro, public wastewater disposal and public domestic water supply.
- (b) The Owner shall be responsible to construct all aspects of the Lakefront Public Park - South Park Layout Site Plan. If the improvements contained herein have not been completed on or before Phase I, the Owner may with the approval of the CVRD in the CVRD’s sole discretion place with the CVRD a Letter of Credit equaling 120% of the estimated costs to complete the work. The estimate of cost shall be provided by the Owner, and approved by the CVRD:

- (i) The Letter of Credit must be kept in effect until CVRD Parks Development issues a written approval and acceptance of the Works;
 - (ii) If the Letter of Credit is not renewed at least 14 days prior to any expiry date, CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement.
6. (a) The Owner shall prepare and submit to the CVRD for approval on or before the approval of Phase I a Lakefront Public Park – North Park Layout Plan (the “Lakefront Public Park – North Plan”) for the area shown as Area 3 on Schedule “B” attached hereto (the “Lakefront Public Park – North”) and the Lakefront Public Park North Plan shall include the following:
- i. a public washroom facility similar to the style, construction and appearance of the public washroom constructed at the “Creekside Park”;
 - ii. a public barbeque area with shelter, picnic tables (Structures/ benches / picnic tables to be designed and constructed in a style, size and appearance similar to existing structures within CVRD parks);
 - iii. trails that connect various areas of the park with the lakefront access, and connections to trails on adjoining public lands;
 - iv. a permeable (gravel) public parking area for a minimum ten (10) cars (or to a layout and size agreeable to the CVRD) which must have public garbage containers, a sign identifying the name of the park, identification of the parking area, and must prohibit vehicle access from the parking area to the park by way of bollards, fencing and/or gates;
 - v. a “Kiosk sign” showing the entire park area, the parking area location, trail locations, park features and contact information for CVRD and Emergencies;
 - vi. up to three access points through the riparian zone for public access to the lakefront; and
 - vii. underground utility location within the park area for hydro, location for a septic disposal system/area and domestic water well location and system.
- (b) The Owner shall be responsible to construct all aspects of the Lakefront Public Park - North Park Layout Site Plan. If the improvements contained herein have not been completed on or before Phase I, the Owner may with the approval of the CVRD in the CVRD’s sole discretion place with the CVRD a Letter of Credit equaling 120% of the estimated costs to complete the work. The estimate of cost shall be provided by the Owner, and approved by the CVRD:
- (i) The Letter of Credit must be kept in effect until CVRD Parks Development issues a written approval and acceptance of the Works;

- (ii) If the Letter of Credit is not renewed at least 14 days prior to any expiry date, CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the improvement which may be performed by the CVRD at its discretion.

- 7. (a) The Owner shall prepare and submit to the CVRD for approval on or before the approval of Phase 1 a Southern Playfield Layout Site Plan (the "Southern Playfield Layout Site Plan") for the area shown as Area 5 on Schedule "B" attached hereto (the "Southern Playfield") and the Southern Playfield shall include the following:
 - i. a grassy level area that can be used by the residents for field sports with an underground irrigation system if deemed necessary;
 - ii. a child's playground including playground equipment for varying ages to CSA standards;
 - iii. a reforested buffer area along adjoining residential parcels, including the planting of seedlings of native species;
 - iv. walking trails will join adjacent public roads to the playfield area;
 - v. benches and garbage containers will be located along the playfield area; and
 - vi. a "Kiosk sign" showing the entire park area, the parking area location, trail locations, park features and contact information for CVRD and Emergencies.
- (b) The Owner shall be responsible to construct all aspects of the Southern Playfield Layout Site Plan. If the improvements contained herein have not been completed on or before Phase I, the Owner may with the approval of the CVRD in the CVRD's sole discretion place with the CVRD a Letter of Credit equaling 120% of the estimated costs to complete the work. The estimate of cost shall be provided by the Owner, and approved by the CVRD:
 - (i) The Letter of Credit must be kept in effect until CVRD Parks Development issues a written approval and acceptance of the Works;
 - (ii) If the Letter of Credit is not renewed at least 14 days prior to any expiry date, CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the improvement which may be performed by the CVRD at its discretion.

- 8. (a) The Owner, after consultation with representatives of the Boy Scouts, shall prepare and submit to the CVRD for approval on or before the approval of Phase 1 a Scout & Guide Camp Layout Site Plan (the "Scout & Guide Camp Layout Site Plan") for the area shown as Area 4 on Schedule "B" attached

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hereto (the "Scout & Guide Camp") and the Scout & Guide Camp Plan shall include the following::

- i. a permeable surface driveway from the public road to a private gravel parking area;
 - ii. a hydro service within the park area including both above ground and underground sections;
 - iii. three "tenting" areas'
 - iv. a level play area with grass; and
 - v. a barbeque cooking area with shelter, with picnic tables, benches and garbage containers (Structures/benches/picnic tables to be designed and constructed in a style, size and appearance similar to existing structures within CVRD parks);
- (b) The Owner shall be responsible to construct all aspects of the Scout & Guide Camp Layout Site Plan. If the improvements contained herein have not been completed on or before Phase I, the Owner may with the approval of the CVRD in the CVRD's sole discretion place with the CVRD a letter of credit equaling 120% of the estimated costs to complete the work. The estimate of cost shall be provided by the Owner, and approved by the CVRD:
- (i) The Letter of Credit must be kept in effect until CVRD Parks Development issues a written approval and acceptance of the Works;
 - (ii) If the Letter of Credit is not renewed at least 14 days prior to any expiry date, CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the improvement which may be performed by the CVRD at its discretion.
9. The Owner shall prepare and submit to the CVRD for approval prior to or concurrently with the approval of Phase 1 a plan showing the following improvements which shall be included with the dedication of the Fire Hall property shown as Area 6 on Schedule "B" attached hereto:
- (a) a septic field location shall be approved that will meet the needs of a two bay fire hall; and
 - (b) a well for domestic water use, or a connection to a community domestic water system.
10. In addition to the review and approval by the CVRD of each Park Layout Site Plan required to be prepared by the Owner, prior to work proceeding on the "Uplands Natural Park", the "Lakefront Public Park – South", the "Lakefront Public Park – North", the "Southern Playfield" and the "Scout & Guide Camp", the Owner must also submit for review and approval by the CVRD details of the park amenities and design specifications that will be completed by the Owner for all works and

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improvements to be undertaken as part of the above Park Layout Site Plans, and furthermore, construction of all works to be completed by the Owner associated with each Park Layout Site Plan as contained herein is to be completed to the satisfaction and approval of the CVRD, prior to the acceptance of such improvements by the CVRD. The CVRD shall not be obliged to approve any of Phase 1, Phase 2 or Phase 3 unless in respect of that Phase the Owner has fully complied with the terms of this Agreement.

11. The CVRD shall execute and deliver to the Owner a discharge, in registrable form, of this Section 219 Covenant from the title to the Land, at the expense of the Owner, if the Owner has met all of the above conditions, to the satisfaction of the CVRD and completed all works necessary to complete the development of the Land.
12. Any opinion, decision, act or expression of satisfaction provided for in this Section 219 Covenant (the "Covenant") that is to be taken or made by the CVRD shall be authorized in writing.
13. The Owner releases and indemnifies and saves harmless, the CVRD, its elected and appointed officials and employees, from and against all liability, actions, causes of action, claims, damages, expenses, costs, debts, demands or losses of any kind suffered or incurred by the Owner, or anyone else, including any claim based on the principles of unjust enrichment, arising from the granting or existence of this Covenant, from the performance by the Owner of this Covenant, or any default of the Owner under or in respect of this Covenant.
14. The parties agree that this Covenant creates only contractual obligations and obligations arising out of the nature of this document as a covenant under seal. The parties agree that no tort obligations or liabilities of any kind exist between the parties in connection with the performance of, or any default under or in respect of, this Covenant. The intent of this section is to exclude tort liability of any kind and to limit the parties to their rights and remedies under the law of contract and under the law pertaining to covenants under seal.
15. The rights given to the CVRD by this Agreement are permissive only and nothing in this Covenant imposes any legal duty of any kind on the CVRD to anyone, or obligates the CVRD to enforce this Covenant, to perform any act or to incur any expense in respect of this Covenant.
16. Where the CVRD is required or permitted by this Covenant to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Owner agrees that the CVRD is under no public law duty of fairness or natural justice in that regard and agrees that the CVRD may do any of those things in the same manner as if it were a private party and not a public body.
17. This Covenant does not:

- (a) affect or limit the discretion, rights or powers of the CVRD under any enactment (as defined in the Interpretation Act, on the reference date of this Covenant) or at common law, including in relation to the use or subdivision of the Land;
 - (b) affect or limit any enactment relating to the use or subdivision of the Land, or
 - (c) relieve the Owner from complying with any enactment, including in relation to the use or subdivision of the Land.
18. Every obligation and covenant of the Owner in this Covenant constitutes both a contractual obligation and a covenant granted under s. 219 of the Land Title Act in respect of the Land and this Covenant burdens the Land and runs with it and binds the successors in title to the Land. This Covenant burdens and charges all of the Land and any parcel into which it is subdivided by any means and any parcel into which the Land is consolidated. The Owner is only liable for breaches of this Covenant that occur while the Owner is the registered Owner of the Land.
19. The Owner agrees to do everything reasonably necessary, at the Owner's expense, to ensure that this Covenant is registered against titles to the Land.
20. An alleged waiver of any breach of this Covenant 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 Covenant does not operate as a waiver of any other breach of this Covenant.
21. If any part of this Covenant 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 Covenant and the rest of this Covenant remains in force unaffected by that holding or by the severance of that part.
22. This Covenant is the entire agreement between the parties regarding its subject.
23. This Covenant binds the parties to it and their respective successors, heirs, executors and administrators.
24. The Owner must do everything reasonably necessary to give effect to the intent of this Covenant, including execution of further instruments.
25. By executing and delivering this Covenant, each of the parties intends to create both a contract and a deed executed and delivered under seal.
26. The CVRD shall execute and deliver to the Owner a discharge in registrable form of this Covenant at the expense of the Owner if the rezoning bylaw referred to in Recital C hereof is not adopted by the CVRD.
27. COAST CAPITAL SAVINGS CREDIT UNION, the holder of a mortgage and assignment of rents registered in the Victoria Land Title Office at Victoria under charge numbers CA388129 and CA388130 respectively, hereby approves of and

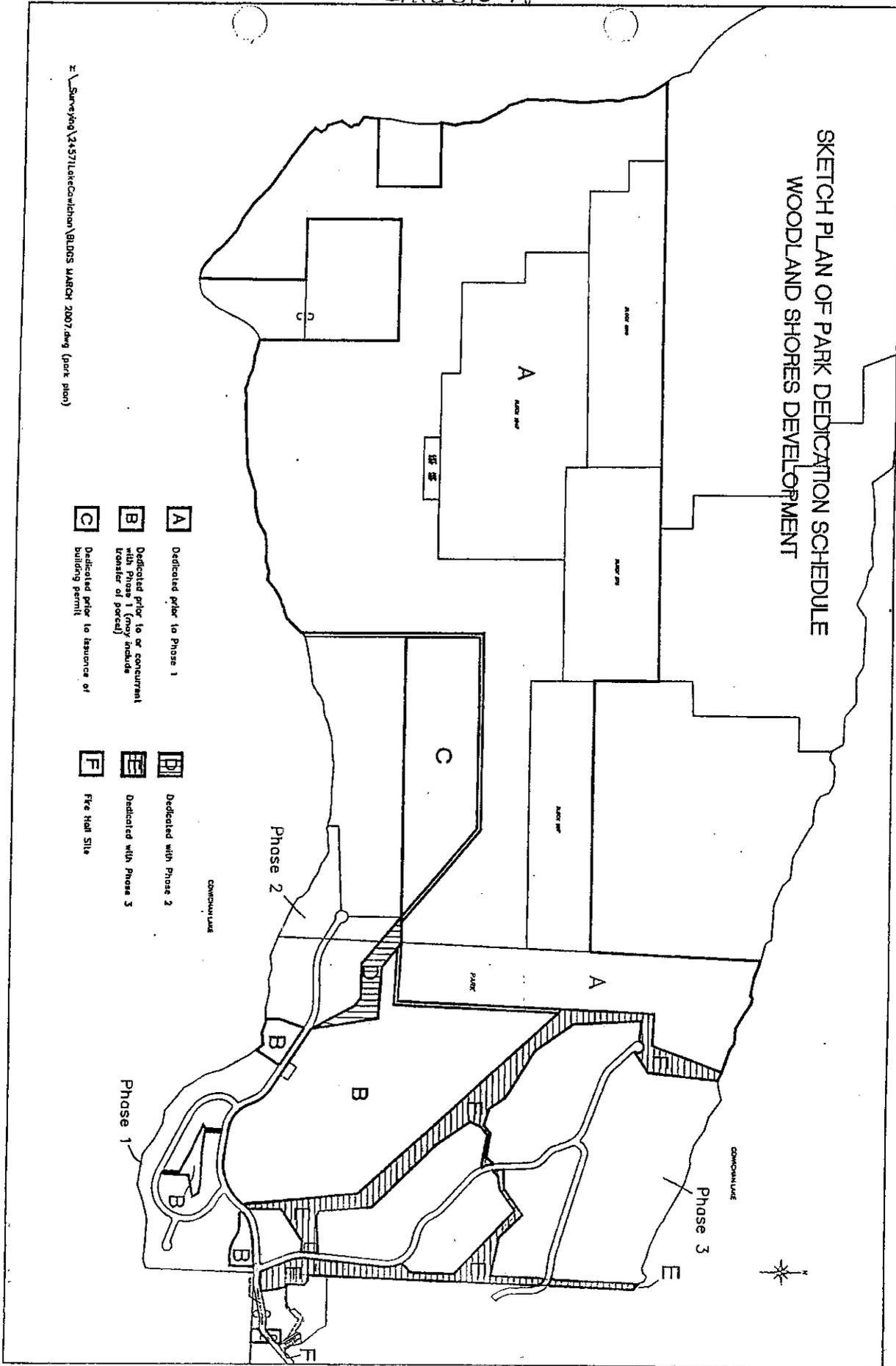
13

consents to the foregoing grant of Covenant and to its registration in the Land Title Office aforesaid with priority over the registration of the its mortgage and assignment of rents.

As evidence of their agreement to be bound by the above terms, the parties each have executed and delivered this Covenant under seal by executing Part 1 of the Land Title Act Form C to which this Covenant is attached and which forms part of this Covenant.

Schedule 'A'

SKETCH PLAN OF PARK DEDICATION SCHEDULE WOODLAND SHORES DEVELOPMENT



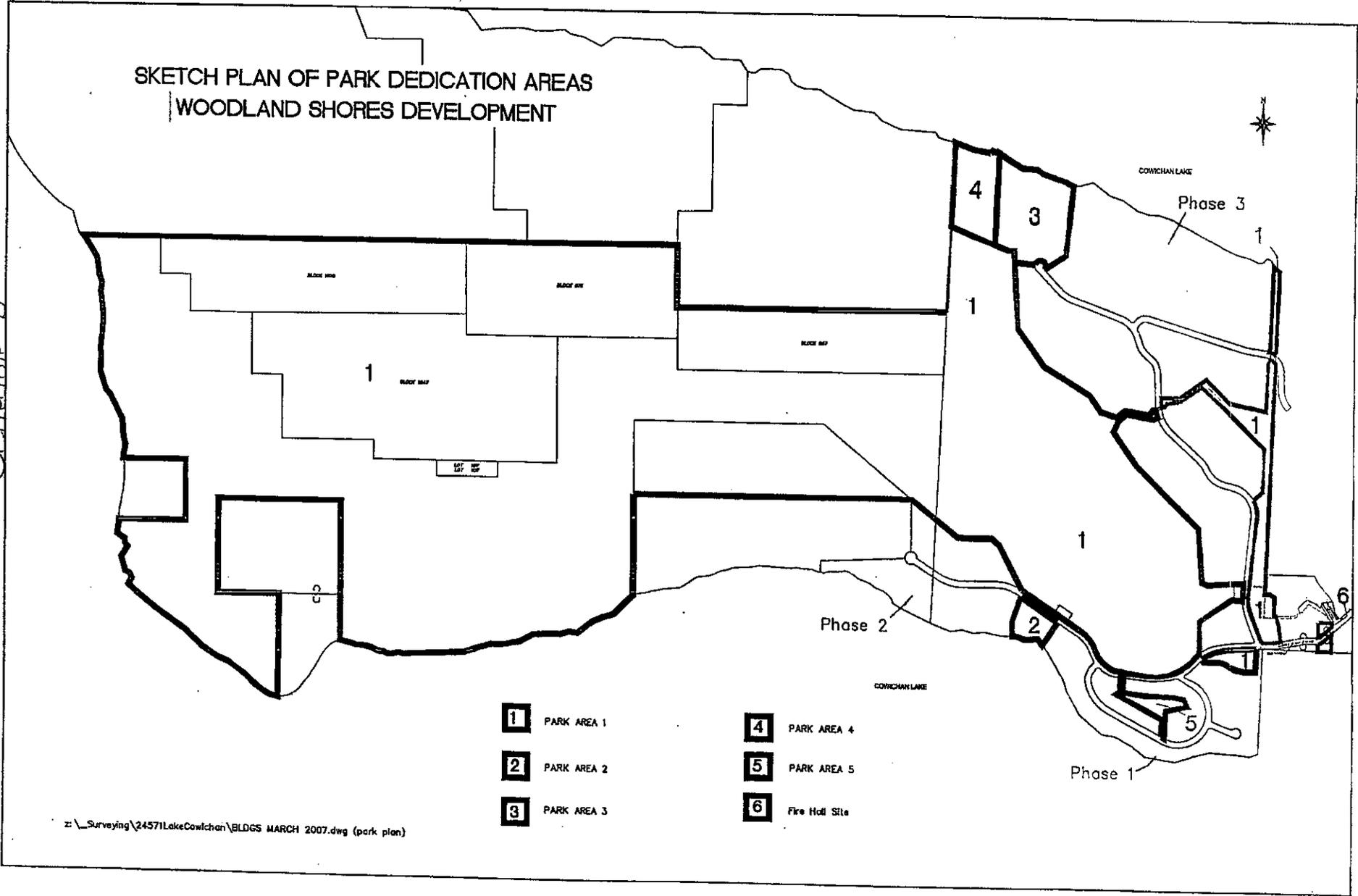
Z:\Survey\log\24571\LateCondition\BUOBS_MARCH_2007.dwg (port plan)

- A** Dedicated prior to Phase 1
- B** Dedicated prior to or concurrent with Phase 1 (may include transfer of parcel)
- C** Dedicated prior to issuance of building permit
- D** Dedicated with Phase 2
- E** Dedicated with Phase 3
- F** Fire Hall Site

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Schedule 'B'

SKETCH PLAN OF PARK DEDICATION AREAS WOODLAND SHORES DEVELOPMENT



z:_Surveying\24571LakeCowichan\BLDGS MARCH 2007.dwg (park plan)

END OF DOCUMENT



1. Application

Farris LLP
3rd Floor 1005 Langley Street
Victoria BC V8W 1V7
2503821100

43429.0018 Cowichan Lake DBA/kd

2. Description of Land

| PID/Plan Number | Legal Description |
|--------------------|------------------------------------------------------------------------------------------------------------------|
| 026-953-374 | LOT 1 BLOCKS 117 AND 180 COWICHAN LAKE DISTRICT PLAN VIP82490 EXCEPT PARTS IN PLANS VIP84239 AND VIP87272 |

3. Nature of Interest

| Type | Number | Additional Information |
|---------------------------|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| COVENANT | | Section 219 Covenant Document reference: Entire instrument except paragraph 24, page 8 |
| PRIORITY AGREEMENT | | Priority Agreement granting the Covenant herein priority over Mortgage CA7961618 and Assignment of Rents CA7961619 Document reference: Paragraph 24, page 8 |

4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

COWICHAN LAKE HOLDINGS LTD., NO.BC0745501
FIRST WEST CREDIT UNION, AS TO PRIORITY ONLY

6. Transferee(s)

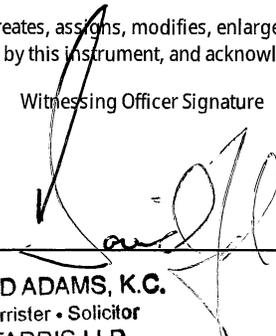
COWICHAN VALLEY REGIONAL DISTRICT
175 INGRAM STREET
DUNCAN BC V9L 1N8

7. Additional or Modified Terms



8. Execution(s)

This instrument creates, assigns, modifies, enlarges 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


DAVID ADAMS, K.C.
 Barrister • Solicitor
 FARRIS LLP
 3rd Floor - 1005 Langley Street
 Victoria, BC V8W 1V7

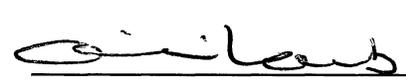
Execution Date
 YYYY-MM-DD
 2023/01/04

Transferor / Transferee / Party Signature(s)
COWICHAN LAKE HOLDINGS LTD.
 By their Authorized Signatory


 Print name: **WAYNE HOPKINS**

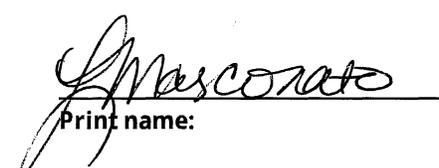
Officer Certification

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


Olivia Lamb
 Commissioner for Taking Affidavits
 For British Columbia
 19933 88th Ave
 Langley, BC V2Y 4K5
 Expires: April 30, 2025

Execution Date
 YYYY-MM-DD
 2022-12-14

Transferor / Transferee / Party Signature(s)
FIRST WEST CREDIT UNION
 By their Authorized Signatory


 Print name:
Lori Marconato
 Senior Manager, Retail Credit
 First West Credit Union
 #200 19933 88th Ave

 Print name: Langley, BC V2Y 4K5

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

Execution Date

YYYY-MM-DD

Transferor / Transferee / Party Signature(s)

**COWICHAN VALLEY REGIONAL
DISTRICT**

By their Authorized Signatory

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.

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.

TERMS OF INSTRUMENT - PART 2

WHEREAS:

- A. The Transferor, Cowichan Lake Holdings Ltd. (hereinafter the "Owner") and the Transferee, Cowichan Valley Regional District (hereinafter "CVRD") have agreed to register a Covenant under Section 219 of the *Land Title Act* as a charge against the title to:

PID: 026-953-374

**LOT 1 BLOCKS 117 AND 180 COWICHAN LAKE DISTRICT PLAN VIP82490
EXCEPT PARTS IN PLANS VIP84239 AND VIP87272**

(hereinafter the "Land")

being the Land upon which certain works herein described will be completed;

- B. The Owner and the CVRD are parties to a covenant under Section 219 of the *Land Title Act* that was registered in the Victoria Land Title Office against title to the Land and certain other land as a condition of the final adoption by the CVRD of a rezoning bylaw to facilitate residential use of those lands, which covenant was registered under Land Title Registry No. FB109779 (hereinafter the "Park Covenant");
- C. The Owner and the CVRD wish to restate and clarify in this Agreement the obligations remaining to be performed by the Owner under the Park Covenant in relation to the future use, subdivision and development of the Land; and
- D. The CVRD has the authority to accept covenants under Section 219 of the *Land Title Act*.

In consideration of the payment of Two Dollars (\$2.00), now paid by the CVRD to the Owner, the receipt and sufficiency of which are hereby acknowledged by the Owner, and in consideration of the promises exchanged below, the parties agree as follows, in accordance with Section 219 of the *Land Title Act*:

1. The Owner covenants and agrees not to develop or subdivide the Land except in accordance with the terms of this Agreement and, without limitation, the Owner covenants and agrees that it shall not subdivide or develop the Land unless it provides the park and other amenities referred to herein, all at the Owner's sole cost and expense, and all in accordance with the terms and conditions of this Agreement. All signs, amenities and park facilities required under this Agreement shall be designed and constructed by the Owner to existing CVRD Parks standards and practices, or where such standards or practices currently do not exist, to a design standard acceptable and approved by the CVRD, with such approval to not be unreasonably withheld.
2. The Owner covenants and agrees that, concurrently with any subdivision of the Land (hereinafter the "Subdivisions"), the Owner shall subdivide from the Land and transfer to the CVRD, for nominal consideration, the fee simple interest in the area shown hatched on the sketch plan attached as Schedule "A" (the "PD Plan) and identified as "Dedicated Park Areas", such transfers to be free and clear of all financial charges and encumbrances, subject to any covenants or rights of way in favour of the CVRD, but free and clear of any other charges or encumbrances that would unreasonably interfere with the use of the land as a public park.

3. Before subdividing the Land, the Owner shall prepare and submit to the CVRD for approval:
 - a) a survey plan showing that the areas to be subdivided and transferred to the CVRD pursuant to section 2 of this Agreement are generally consistent with the PD Plan;
 - b) a Lakefront Public Park – North Park Layout Plan (hereinafter the “Lakefront Public Park – North Layout Plan”) for the area shown on the PD Plan attached hereto and marked Lake Front Public Park - North. The Lakefront Public Park – North Layout Plan shall detail the park amenities and design specifications that will be completed by the Owner for all works and improvements to be provided by the Owner within Lake Front Public Park – North, including the following:
 - i. a public washroom facility similar to the style, construction and appearance of the public washroom constructed at “Stoker Park”;
 - ii. a public barbeque area with shelter and picnic tables (structures/ benches / picnic tables to be designed and constructed in a style, size and appearance similar to existing structures within CVRD parks);
 - iii. trails that connect various areas of the park with the lakefront access and connections to trails on adjoining public lands;
 - iv. a permeable (gravel) public parking area for a minimum ten (10) cars (or to a layout and size otherwise agreeable to the CVRD) which must have public garbage containers, a sign identifying the name of the park and identification of the parking area and which must prohibit vehicle access from the parking area to the park by way of bollards, fencing and/or gates;
 - v. a “Kiosk sign” showing the entire park area, the parking area location, trail locations, park features and contact information for CVRD and Emergencies;
 - vi. up to three access points through the riparian zone for public access to the lakefront; and
 - vii. underground utility location within the park area for hydro, location for a septic disposal system/area and domestic water well location and system.(collectively the “Improvements”)
4. The Owner shall be responsible to construct all Improvements detailed on the Lakefront Public Park - North Layout Plan, as approved by the CVRD, before the subdivision of the Land. If the Improvements have not been completed on or before the subdivision of the Land, the Owner may, with the approval of the CVRD, in the CVRD's sole discretion, place with the CVRD a Letter of Credit equaling 120% of the estimated costs to complete the Improvements. The estimate of cost shall be provided by the Owner, for approval by the CVRD, and
 - a) the Letter of Credit must be kept in effect until CVRD issues its written approval and acceptance of the Improvements;
 - b) if the Letter of Credit is not renewed at least 14 days prior to any expiry date, the CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the Improvements, which may be constructed by the CVRD at its discretion.
5. The Owner may, upon mutual agreement with CVRD, make a cash in lieu payment in the amount required for the completion of the Improvements. Such payment will release the Owner from any and all obligations with regard to construction of the Improvements.

6. The Owner further covenants and agrees that it will not subdivide the Lands until it has constructed the Meade Creek Separated Walking Trail along an alignment generally parallel to Meade Creek Road between Marble Bay Road and Highway 18, such trail to be constructed to a standard approved by the CVRD acting reasonably. The CVRD acknowledges that there may be certain issues with land tenure and that the suggested location may be impractical and that another location may be necessary, in which case the Owner shall construct the Meade Creek Separated Walking Trail at another location approved by the CVRD, acting reasonably. If the Meade Creek Separated Walking Trail has not been completed on or before the subdivision of the Land, the Owner may, with the approval of the CVRD, in the CVRD's sole discretion, place with the CVRD a Letter of Credit equaling 120% of the estimated costs to complete the Meade Creek Separated Walking Trail. The estimate of cost shall be provided by the Owner, for approval by the CVRD; and
- a) the Letter of Credit must be kept in effect until CVRD issues its written approval and acceptance of the Meade Creek Separated Walking Trail;
 - b) if the Letter of Credit is not renewed at least 14 days prior to any expiry date, the CVRD may draw upon the Letter of Credit and hold the funds as security under this Agreement for the completion of the Meade Creek Separated Walking Trail, which may be constructed by the CVRD at its discretion.
7. The Owner may, upon mutual agreement with CVRD, make a cash in lieu payment in the amount required for the completion of the Meade Creek Separated Walking Trail. Such payment will release the Owner from any and all obligations with regard to construction of the Meade Creek Separated Walking Trail.
8. The CVRD agrees that it shall deposit any funds received by the CVRD from the cash in lieu payments referred to in Sections 5 and 7 of this Agreement, into the Electoral Area I Community Parks Capital Reserve Fund for expenditure on park improvements in Electoral Area I – Youbou/Meade Creek as approved by the CVRD Board.
9. The CVRD shall execute and register a restrictive covenant (hereinafter the "Restrictive Covenant") to be registered as a charge against the Dedicated Park Areas. The Restrictive Covenant shall be in registerable form with the Terms of Instrument attached as Schedule "B" to this Agreement and registered concurrently with each of the Subdivisions.
- The CVRD shall also execute and deliver to the Owner a discharge, in registerable form, of this Section 219 Covenant from the title to the Land, at the expense of the Owner, when the Owner has met all of the above conditions to the satisfaction of the CVRD and completed all works necessary to complete the development of the Land.
- Upon the registration of this Covenant, the CVRD shall execute and deliver to the Owner a discharge, in registerable form, of the Park Covenant from title to the Land.
10. Any opinion, decision, act or expression of satisfaction provided for in this Section 219 Covenant (the "Covenant") that is to be taken or made by the CVRD shall be authorized in writing. Notwithstanding the foregoing, the CVRD or Manager, Parks & Trails (hereinafter the "Director") may in writing permit the Owner to make changes to the boundaries of the Lake Front Public Park – North and the Dedicated Park Areas as may be required by topography or which in the opinion of the Director are minor variations and to make changes to those Improvements which, in the opinion of the Director, would not affect the original intent or purpose of this Agreement.
11. The Owner releases and indemnifies and saves harmless the CVRD and its elected and appointed officials and employees from and against all liability, actions, causes of action, claims, damages, expenses, costs, debts, demands or losses of any kind suffered or incurred by the Owner, or anyone else, including any claim based on the principles of

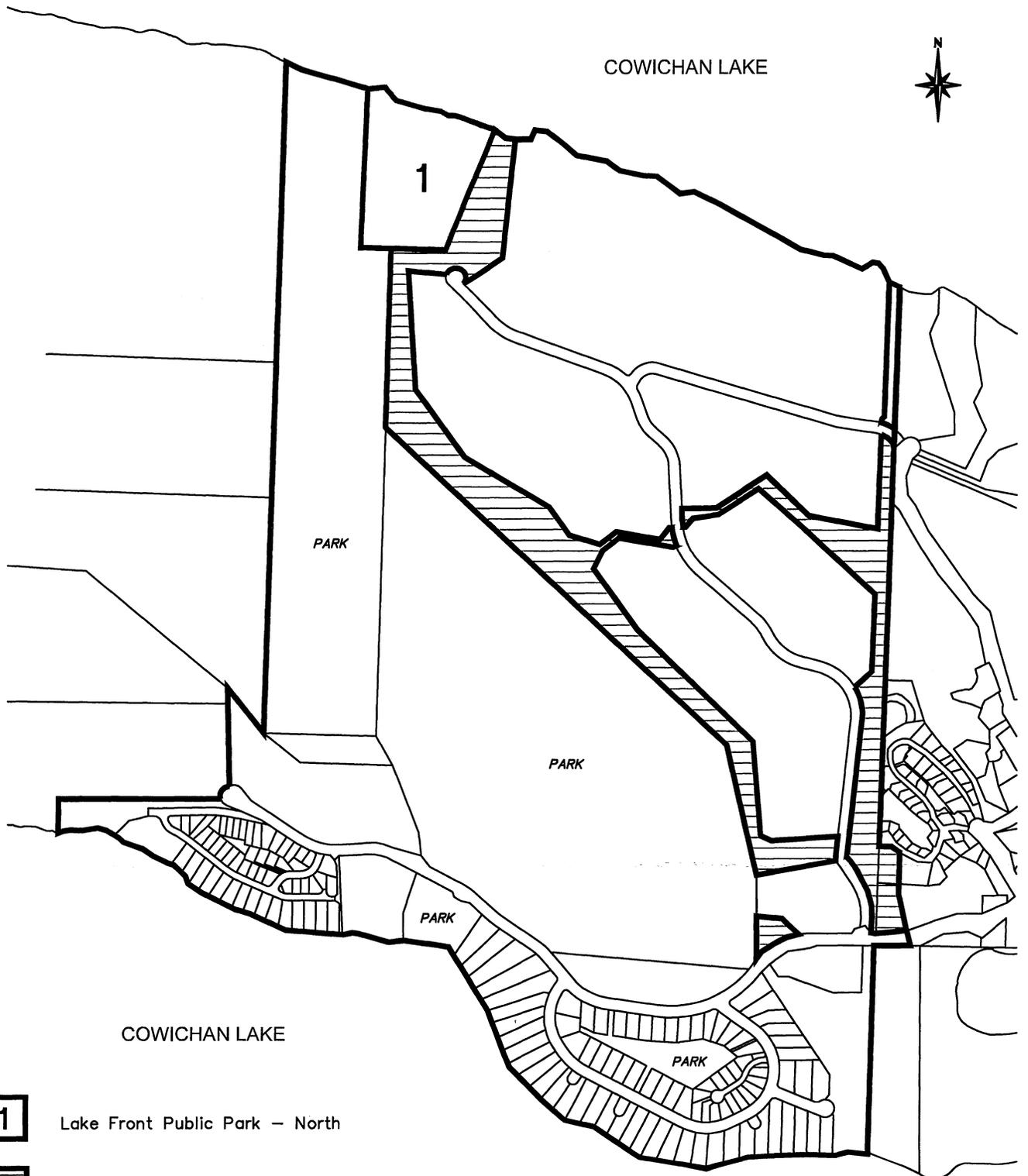
unjust enrichment, arising from the granting or existence of this Covenant, from the performance by the Owner of this Covenant, or any default of the Owner under or in respect of this Covenant.

12. The parties agree that this Covenant creates only contractual obligations and obligations arising out of the nature of this document as a covenant under seal. The parties agree that no tort obligations or liabilities of any kind exist between the parties in connection with the performance of, or any default under or in respect of, this Covenant. The intent of this section is to exclude tort liability of any kind and to limit the parties to their rights and remedies under the law of contract and under the law pertaining to covenants under seal.
13. The rights given to the CVRD by this Agreement are permissive only and nothing in this Covenant imposes any legal duty of any kind on the CVRD to anyone or obligates the CVRD to enforce this Covenant, to perform any act or to incur any expense in respect of this Covenant.
14. Where the CVRD is required or permitted by this Covenant to form an opinion, exercise a discretion, express satisfaction, make a determination or give its consent, the Owner agrees that the CVRD is under no public law duty of fairness or natural justice in that regard and agrees that the CVRD may do any of those things in the same manner as if it were a private party and not a public body.
15. This Covenant does not:
 - a) affect or limit the discretion, rights or powers of the CVRD under any enactment (as defined in the *Interpretation Act* on the reference date of this Covenant) or at common law, including in relation to the use or subdivision of the Land;
 - b) affect or limit any enactment relating to the use or subdivision of the Land; or
 - c) relieve the Owner from complying with any enactment, including in relation to the use or subdivision of the Land.
16. Every obligation and covenant of the Owner in this Covenant constitutes both a contractual obligation and a covenant granted under Section 219 of the *Land Title Act* in respect of the Land and this Covenant burdens the Land and runs with it and binds the successors in title to the Land. This Covenant burdens and charges all of the Land and any parcel into which it is subdivided by any means and any parcel into which the Land is consolidated. The Owner is only liable for breaches of this Covenant that occur while the Owner is the registered Owner of the Land.
17. The Owner agrees to do everything reasonably necessary, at the Owner's expense, to ensure that this Covenant is registered against titles to the Land.
18. An alleged waiver of any breach of this Covenant 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 Covenant does not operate as a waiver of any other breach of this Covenant.
19. If any part of this Covenant 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 Covenant and the rest of this Covenant remains in force unaffected by that holding or by the severance of that part.
20. This Covenant is the entire agreement between the parties regarding its subject.

21. This Covenant binds the parties to it and their respective successors, heirs, executors and administrators.
22. The Owner must do everything reasonably necessary to give effect to the intent of this Covenant, including execution of further instruments.
23. By executing and delivering this Covenant each of the parties intends to create both a contract and a deed executed and delivered under seal.
24. **FIRST WEST CREDIT UNION** the holder of a Mortgage and Assignment of Rents registered in the Victoria Land Title Office at Victoria under charge numbers **CA7961618** and **CA7961619** respectively hereby approves of and consents to the foregoing grant of Covenant and to its registration in the Land Title Office aforesaid with priority over the registration of its Mortgage and Assignment of Rents.

As evidence of their agreement to be bound by the above terms, the parties each have executed and delivered this Covenant under seal by executing Part 1 of the Land Title Act Form C to which this Covenant is attached and which forms part of this Covenant.

SKETCH PLAN OF PARK DEDICATION SCHEDULE WOODLAND SHORES DEVELOPMENT



1

Lake Front Public Park – North

Dedicated Park Areas

SCHEDULE "B"

TERMS OF INSTRUMENT - PART 2

WHEREAS:

A. The Grantor is the registered owner in fee simple of:

PID 009-771-506
Block 1010, Cowichan Lake District

PID 009-780-521
Block 876, Cowichan Lake District

PID 009-771-531
Block 1047, Cowichan Lake District

PID 009-775-561
Block 997, Cowichan Lake District

PID NPA
Lot A, Blocks 117 and 180, Cowichan Lake District, Plan VIP 84239

(the "Lands");

B. The Grantee is the Cowichan Valley Regional District;

C. The Grantor has agreed to enter into this Agreement to use the Lands for park purposes only;

D. The Grantor has agreed to enter into this Agreement and to register it against the title of the Land as a covenant and indemnity under section 219 of the *Land Title Act*.

NOW THEREFORE, in consideration of the premises and the covenants herein contained and for other valuable consideration, receipt and sufficiency of which is hereby acknowledged by the parties, the parties hereto covenant and agree with the other as follows:

1. The Grantor covenants and agrees that it shall not use the Lands, nor permit the Lands to be used for any use other than park purposes for the recreation and enjoyment of the public.
2. Nothing contained or implied herein shall prejudice or affect the rights and powers of the Grantee in the exercise of its functions under any public or private statutes, bylaws, orders and regulations, all of which may be fully and effectively exercised in relation to the Lands as if the Agreement had not been executed and delivered by the Grantor.

3. The Grantor and Grantee agree that the enforcement of this Agreement shall be entirely within the discretion of the Grantee and that the execution and registration of this covenant against title to the Lands shall not be interpreted as creating any duty on the part of the Grantee to the Grantor or to any other person to enforce any provision or the breach of any provision of this Agreement.
4. The Grantor covenants and agrees for itself, its heirs, executors, successors and assigns, that it will at all times perform and observe the requirements and restrictions hereinbefore set out and they shall be binding upon the Grantor as personal covenants only during the period of its respective ownership of any interest in the Lands.
5. The restrictions and covenants herein contained shall be covenants running with the Lands and shall be perpetual, and shall continue to bind all of the Lands when subdivided, and shall be registered in the Victoria Land Title Office pursuant to section 219 of the *Land Title Act* as covenants in favour of the Grantee as a first charge against the Lands.
6. This Agreement shall enure to the benefit of the Grantee and shall be binding upon the parties hereto and their respective heirs, executors, successors and assigns.
7. Wherever the expressions "Grantor" and "Grantee" are used herein, they shall be construed as meaning the plural, feminine or body corporate or politic where the context or the parties so require.
8. It is mutually understood, acknowledged and agreed by the parties hereto that the Grantee has made no representations, covenants, warranties, guarantees, promises or agreements (oral or otherwise) with the Grantor other than those contained in this agreement.
9. The Grantor agrees to execute all other documents and provide all other assurances necessary to give effect to the covenants contained in this Agreement.

IN WITNESS WHEREOF the parties hereto hereby acknowledge that this Agreement has been duly executed and delivered by the parties executing Form C (pages 1 and 2) attached hereto.

END OF DOCUMENT