

## **WHISTLER OLYMPIC PARK LEASE**

**BETWEEN:**

**HER MAJESTY THE QUEEN IN RIGHT OF THE  
PROVINCE OF BRITISH COLUMBIA**, represented by  
the minister responsible for the *Land Act*, Parliament  
Buildings, Victoria, British Columbia

**AND:**

**VANCOUVER ORGANIZING COMMITTEE FOR  
THE 2010 OLYMPIC AND PARALYMPIC WINTER  
GAMES**, a Federally incorporated society, extra  
provincially registered in British Columbia under  
No. 0047023

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THIS AGREEMENT is dated for reference and made with effect September 1, 2008 and is made under the *Land Act*.

BETWEEN:

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA**, represented by the minister responsible for the *Land Act*, Parliament Buildings, Victoria, British Columbia

(the "Province")

AND:

**VANCOUVER ORGANIZING COMMITTEE FOR THE 2010 OLYMPIC AND PARALYMPIC WINTER GAMES**, a Federally incorporated society, extra provincially registered in British Columbia under No. 0047023

(the "Lessee" or "VANOC")

The Parties agree as follows:

## **ARTICLE 1 – INTERPRETATION**

### **1.1 Definitions**

In this Agreement,

"**Additional Rent**" means all amounts payable by the Lessee pursuant to the provisions hereof, whether to the Province or to third parties, other than rent set forth at section 3.1;

"**Agreement**" means this Lease;

"**BCEAA**" means the *British Columbia Environmental Assessment Act*;

"**BCEAA Assessment Report**" means the Assessment Report and Certification pursuant to the BCEAA referred to at section 2 of Schedule C;

"**COC**" means the Canadian Olympic Committee;

"**Collateral Agreements**" means those agreements listed in Schedule B;

"**Commencement Date**" means September 1, 2008;

"**disposition**" has the meaning given to it in the *Land Act* and includes a licence of occupation;

"**Environmental Management Plan**" means the Plan referred to at section 2 of Schedule C;

"**Exclusive Use Period**" means January 10, 2010 to May 31, 2010, inclusive;

**"Financial Year"** means the financial year of the Lessee for the purposes of this Agreement ending, in the case of VANOC as initial Lessee, on July 31 in each year during the Term;

**"Games"** means the 2010 Olympic and Paralympic Winter Games;

**"Governmental Authority"** means any local, municipal, regional, provincial or federal government, or any authority created by any of them, having jurisdiction;

**"Gross Revenue"** means the total gross receipts and receivables of the Lessee and any sublessee or licensee of the Lessee from all sales and business conducted on or originating from the Land or the Whistler Olympic Park, whether from cash or credit (excluding liquor sales revenue) including subsequent recoveries of receivables previously written off, but does not include uncollectible receivables written off by the Lessee in accordance with generally accepted accounting principles;

**"Hazardous Substance"** means any substance which is hazardous to persons, property or the environment, including without limitation

- (a) waste, as that term is defined in the *Environmental Management Act*;
- (b) radioactive materials;
- (c) toxic substances; and
- (d) any hazardous, toxic or other dangerous substance which is, or at any time in the future becomes, regulated under any law or regulation enacted at any time by a Governmental Authority;

**"IOC"** means the International Olympic Committee;

**"Improvements"** includes anything made, constructed, erected, built, altered, repaired or added to, in, on or under the Land, and attached to it or intended to become a part of it, and also includes any clearing, excavating, digging, drilling, tunnelling, filling, grading or ditching of, in, on or under the Land;

**"Land"** has the meaning given to this term in Schedule A;

**"Legacies Society"** means Whistler 2010 Sport Legacies Society (formerly called "Whistler Legacies Society") being the society established March 14, 2007 under the *British Columbia Society Act* under No. 0051924 for the purpose, *inter alia*, of operating the Whistler Olympic Park as a legacy facility following the Games;

**"Lessee"** means VANOC, and includes its successors and permitted assigns;

**"Licence of Occupation"** means the Licence of Occupation in respect of the Land made between the Province and the Lessee dated for reference April 7, 2005, as amended and extended;

**"Master Plan"** means the plan referred to at section 1 of Schedule C;

**"Olympic Overlay"** means those Improvements that are temporary infrastructure installed for the Games, including but not limited to trailers, temporary seating, temporary washrooms and fencing;

**"Party"** means either of the Province or the Lessee and **"Parties"** means either or both of them, as the context may require;

**"Prior Agreements"** means the venue agreement for the Development and Operation of the Whistler Olympic Park as set out in the letter dated December 19, 2002 from Vancouver 2010 Bid Corporation and agreed to by the Province, and the Agreement dated November 14, 2002 and titled "Multiparty Agreement for the 2010 Winter Olympic and Paralympic Games" and any amendments to those agreements;

**"Realty Taxes"** means all taxes, rates, levies, duties, charges and assessments levied or charged, at any time, by any government authority having jurisdiction which relate to the Land, the Improvements or both of them under applicable laws;

**"Rent"** means the rent set out in Article 3;

**"Reports and Plans"** means the reports and plans relating to the Whistler Olympic Park referred to on Schedule C, as amended and as approved pursuant to section 4.1(s);

**"Security"** means the security referred to in section 6.1 or 6.2, as replaced or supplemented in accordance with section 6.5;

**"Term"** means the period of time set out in section 2.2;

**"Whistler Olympic Park"** means the improvements, facilities and structures for ski jumping, biathlon, cross country skiing trails incorporating, *inter alia*, shooting range, ski lift, support structures, access roads, recreational trails for year round use, access road, parking facilities, water treatment, waste water treatment plants, grandstands, operational, ticket, timing, guest services, catering, equipment rental, communication services, and maintenance buildings and structures, and all services and utilities related to the foregoing situated on the Land; and

**"Whistler Sliding Centre Agreements"** means the Provincial Crown land tenures on land in the vicinity of and including District Lot 8103, Group 1, New Westminster District issued from time to time to the Lessee, other than short term tenures required for Olympic Overlay.

## 1.2 Interpretation

In this Agreement, "person" includes a corporation, firm or association and wherever the singular or masculine form is used in this Agreement it will be construed as the plural or feminine or neuter form, as the case may be, and vice versa where the context or Parties require.



1.3 Captions and Headings

The captions and headings contained in this Agreement are for convenience only and do not define or in any way limit the scope or intent of this Agreement.

1.4 Governing Law

This Agreement will be interpreted according to the laws of the Province of British Columbia.

1.5 Enactments

Where there is a reference to an enactment of the Province of British Columbia or of Canada in this Agreement, that reference will include a reference to every amendment to it, every regulation made under it and any subsequent enactment of like effect and, unless otherwise indicated, all enactments referred to in this Agreement are enactments of the Province of British Columbia.

1.6 Severability

If any section of this Agreement, or any part of a section, is found to be illegal or unenforceable, that section or part of a section, as the case may be, will be considered separate and severable and the remainder of this Agreement will not be affected and this Agreement will be enforceable to the fullest extent permitted by law.

1.7 Schedule

Each schedule to this Agreement is an integral part of this Agreement as if set out at length in the body of this Agreement.

1.8 Entire Agreement

This Agreement has been entered into to give effect to the agreements of the parties relating to the Whistler Olympic Park as set out in the Prior Agreements and, except for the Prior Agreements, and, except as otherwise expressly set out in this Agreement, as of the Commencement Date constitutes the entire agreement between the Parties and no understanding or agreement, oral or otherwise, exists between the Parties with respect to the subject matter of this Agreement. This Agreement may not be modified except by subsequent agreement in writing between the Parties.

1.9 Further Assurances

Each Party will, upon the request of the other, do or cause to be done all lawful acts necessary for the performance of the provisions of this Agreement.

1.10 Survival

All provisions of this Agreement in the Province's favour and all of the Province's rights and remedies, either at law or in equity, will survive the termination of this Agreement.

1.11 Time of the Essence

Time is of the essence of this Agreement.

1.12 Obligation to act Reasonably

Wherever this Agreement provides that an action may be taken, a consent or approval must be obtained or a determination must be made, then the applicable Party will act reasonably in taking such action, deciding whether to provide such consent or approval or making such determination; but where this Agreement states that a Party has sole discretion to take an action, provide a consent or approval or make a determination, there will be no requirement to show reasonableness or to act reasonably in taking that action, providing that consent or approval or making that determination.

1.13 Land Transfer Form Act

Where this Agreement contains the forms of words contained in Column I of Schedule 4 of the *Land Transfer Form Act*, those words will have the same effect and be construed as if the appropriate forms of words contained in Column II of that Schedule were contained in this Agreement, unless the context requires another construction of those words.

## ARTICLE 2 – GRANT AND TERM

2.1 Grant and Purposes

On the terms and conditions set out in this Agreement, the Province hereby demises and leases to the Lessee, and the Lessee leases from the Province, the Land so that it may be used as a controlled recreation area in accordance with the Master Plan for the following purposes:

- (a) construction, repair, maintenance and replacement of the Whistler Olympic Park together with such other permanent or temporary facilities, including Olympic Overlay, buildings, structures, improvements, services and utilities which may, from time to time, including during the Games, be required or desirable in connection with the operation of the Whistler Olympic Park or any events held on the Land to ensure the long-term economic viability of the Whistler Olympic Park and to enhance the experience of the athletes, visitors, guests and members of the public who use or visit the Whistler Olympic Park or attend any events held at the Whistler Olympic Park;
- (b) operation of the Whistler Olympic Park to ensure that all commitments and requirements made in connection with hosting the Games are fulfilled including the technical and operational requirements of the ski federation and the biathlon union and the various test events and training obligations;

- (c) operation of the Whistler Olympic Park for World Cup, CanAm, International Ski Federation (FIS) and the International Biathlon Union (IBU) events and other similar or replacement local, national or international competitions and other events or races;
- (d) operation of the Whistler Olympic Park for team training and sport development including use by amateur sports groups for purposes that include use by developing and high performance athletes;
- (e) operation of the Whistler Olympic Park for tourist, visitor and recreational activities; and
- (f) operation of the Whistler Olympic Park, including related commercial and retail businesses and operations, festivals, fairs, events, activities and concerts and related parking to ensure the long-term economic viability of the Whistler Olympic Park as a legacy facility from the hosting of the Games.

## 2.2 Term

The term of this Agreement commences on the Commencement Date and terminates on the 29<sup>th</sup> anniversary of that date, or such earlier date provided for in this Agreement.

## 2.3 Application for Replacement Tenure

Provided the Lessee is not in default hereunder, the Lessee may, not later than 120 days before the fifteenth anniversary of the Commencement Date, request a replacement tenure of the Land for a term of 29 years commencing on the fifteenth anniversary of the Commencement Date on substantially the terms of this Agreement. If, following such notice, the Parties have, each in their sole discretion, settled and executed the replacement tenure which commences on the fifteenth anniversary of the Commencement Date, such replacement tenure will, on the terms thereof, replace this Agreement, provided however, that the Parties shall not be released from their obligations hereunder up to such fifteenth anniversary, and provided further that this section 2.3 shall not be contained within such replacement tenure. For greater certainty, neither Party shall be under any express or implied obligation to negotiate or enter into a replacement tenure, and unless and until they do enter into a replacement tenure, this Agreement shall continue in full force and effect for the balance of the Term, notwithstanding any request by the Lessee for a replacement tenure.

# ARTICLE 3 – RENT

## 3.1 Rent

The Lessee covenants and agrees to pay to the Province without set-off, abatement or deduction:

- (a) no rent for and during the Exclusive Use Period other than Additional Rent as set out herein;

- (b) for the periods beginning on the Commencement Date until January 9, 2010 and from June 1, 2010 until the second anniversary of the Commencement Date, the sum of \$1,000, all of which is payable on the later of the Commencement Date or the date of execution hereof; and
- (c) for each subsequent year during the remainder of the Term, the greater of the following amounts as annual minimum rent:
  - (i) \$500; or
  - (ii) an amount equal to 2% of the aggregate Gross Revenue calculated in respect of the most recent Financial Year ending prior to the year for which rent is being determined.

### 3.2 Payment of Rent

The minimum amount payable under section 3.1(c)(i) shall be paid in advance on the second anniversary of the Commencement Date and thereafter on each anniversary of that date.

### 3.3 Statement of Gross Revenue

The Lessee shall keep proper and sufficient books and records of all sales of merchandise and services effected by it and by any sublessee or licensee of the Lessee and all business done on or originating from the Land or the Whistler Olympic Park. Within 90 days after the end of each Financial Year which occurs in whole or in part, after the 2<sup>nd</sup> year of the Term, the Lessee shall deliver to the Province a detailed statement of Gross Revenue for that Financial Year prepared by the Lessee and certified by a licenced chartered accountant or certified general accountant, together with the payment, if any, required under section 3.1(c)(ii).

### 3.4 Right to Audit

The Province shall have the right to inspect and take copies of and cause an audit to be taken by an independent auditor of the books and records of the Lessee and any sublessee or licensee of the Lessee pertaining to Gross Revenue, upon reasonable notice and at reasonable times at the Province's cost. If such independent audit shows the detailed Statement of Gross Revenue submitted by the Lessee to be understated by 5% or more, the Lessee shall pay the Province's audit costs and in any other case the Province shall be responsible for the Province's audit costs.

### 3.5 Notice of Change of Financial Year

The Lessee shall give the Province notice of any change to its Financial Year.

### 3.6 Length of Financial Year

No Financial Year shall be longer than 12 months.

## ARTICLE 4 – COVENANTS, REPRESENTATIONS AND WARRANTIES

### 4.1 Lessee's Covenants

The Lessee covenants and agrees to:

- (a) Pay Rent – pay, when due:
  - (i) the Rent to the Province at the address set out in Article 11;
  - (ii) the Realty Taxes; and
  - (iii) all charges for electricity, gas, water and other utilities supplied to the Land whether by the Province or by third parties;
- (b) Deliver Evidence of Payment – deliver to the Province, immediately upon demand, receipts or other evidence of the payment of Realty Taxes and all other Additional Rent;
- (c) Comply with Laws – observe, abide by and comply with:
  - (i) all applicable laws, bylaws, orders, directions, ordinances and regulations of any Governmental Authority having jurisdiction in any way affecting the Lessee's use or occupation of the Land or Improvements; and
  - (ii) the provisions of this Agreement;
- (d) Keep Safe, Clean and Sanitary – in respect of the use of the Land by the Lessee or by anyone permitted by the Lessee to use the Land, keep the Land and the Improvements in a safe, clean and sanitary condition satisfactory to the Province, and at the Province's written request, rectify any failure to comply with such covenant by making the Land and the Improvements safe, clean and sanitary;
- (e) Waste and Nuisance – not commit any willful or voluntary waste, spoil or destruction on the Land or do anything on the Land that may be or become a nuisance to an owner or occupier of land in the vicinity of the Land;
- (f) Maintain and Repair – at its own cost and expense maintain and repair the Whistler Olympic Park and any improvements, fixtures and attachments on the Land in good order and repair during the Term, and replace same in a manner as a prudent owner would do;
- (g) Covenant to Operate – use and occupy the Land only in accordance with and for the purposes set out in section 2.1 and for greater certainty the Lessee shall ensure the Whistler Olympic Park will be operated in accordance with the approved Master Plan throughout the Term on a full time and on-going basis for:

- (i) amateur sports groups, for purposes that include use by developing and high performance athletes with priority of access for high performance athletes who will be training and competing prior to and following the Games; and
  - (ii) the general public for recreational activities;
- (h) Construction of Improvements – not construct, place or affix, any Improvement on or to the Land except as necessary for the purposes set out in section 2.1 and identified within the Master Plan approved by the Province. All construction will be in accordance with the Environmental Management Plan and at the sole cost and expense of the Lessee;
- (i) Archaeological Material – take all reasonable precautions to avoid disturbing or damaging any archaeological material found on or under the Land and, upon discovering any archaeological material on or under the Land, immediately notify the ministry responsible for administering the *Heritage Conservation Act*;
- (j) Pay Accounts and Expenses – pay all accounts and expenses as they become due for labour or services performed on, or materials supplied to, the Land except for money that the Lessee is required to hold back under the *Builders Lien Act*;
- (k) Builders Liens – if any claim of lien over the Land is made under the *Builders Lien Act*, immediately take all steps necessary to have the lien discharged, unless the claim of lien is being contested in good faith by the Lessee and the Lessee has taken the steps necessary to ensure that the claim of lien will not subject the Land or any interest of the Lessee under this Agreement to sale or forfeiture and, unless the lien is discharged and extinguished both from the Land and otherwise under the provisions of the *Builders Lien Act*, the Lessee shall defend any action or other proceeding against the Lessee alleging a lien against the Land, any interest of the Lessee in the Land, any improvement in the Land, or any material delivered to the Land, or any other interest or property of the Province of any kind, and the Lessee shall indemnify the Province for any liability of the Province under the *Builders Lien Act* in connection with the Land, and for the Province's costs, including fees of solicitors and other advisors, in defence of any action or proceeding alleging such liability, and the amount of such liability and costs will be payable to the Province immediately upon demand;
- (l) Timber – not cut or remove timber on or from the Land without:
  - (i) the Province's prior written consent, except for the purposes set out in section 2.1 where no consent shall be required; and
  - (ii) being granted the right under the *Forest Act* to harvest Crown timber on the Land;
- (m) Construct Fences – at the Province's written request and at the Lessee's expense, construct fences in the locations on the Land and to the standards required by the Province within the time specified by it;

- (n) Soil Disturbance – if any soil is disturbed by the Lessee as a result of its construction or maintenance of the Improvements, at its expense, restore the surface of the Land to a condition satisfactory to the Province;
- (o) Survey of Improvements – at the Province's request and at the Lessee's expense, have a British Columbia Land Surveyor conduct a survey or provide alternate information that is acceptable to the Province that shows the location of all buildings and other structures on the Land within one year of the Commencement Date and upon completion of any other structures erected on the Land after the Commencement Date;
- (p) Province's Right of Inspection – permit the Province or its authorized representatives to enter on the Land at any time to inspect the Land and the Improvements, provided that the Province takes reasonable steps to minimize any disruption to the Lessee's operations and provided further that, during the portion of the Exclusive Use Period during which a security lockdown is imposed by law enforcement authorities, comply with applicable security access requirements;
- (q) Indemnify – indemnify and save the Province and its servants, employees and agents harmless against all claims, actions, causes of action, losses, damages, costs and liabilities, including fees of solicitors and other professional advisors, arising out of either or both of:
  - (i) the Lessee's breach, violation or non-performance of a provision of this Agreement; and
  - (ii) any personal injury, bodily injury (including death) or property damage occurring or happening on the Land, suffered by any person including trespassers, arising out of the construction, operation, existence and use of the Whistler Olympic Park,

and the amount of all such losses, damages, costs and liabilities will be payable to the Province immediately upon demand;

- (r) Surrender Upon Termination – on the termination or surrender of this Agreement:
  - (i) peaceably quit and deliver to the Province possession of the Land and, subject to sections 4.1(r)(ii) and (iii), the Improvements in a safe, clean and sanitary condition and to the standard of repair required of the Lessee under this Agreement;
  - (ii) within 180 days, remove from the Land any Improvement the Lessee wants to remove, if the Improvement was placed on or made to the Land by the Lessee, is in the nature of a tenant's fixture normally removable by tenants and is not part of a building or part of the Land, and repair any damage to the Land caused by such removal; and

- (iii) within one year, remove from the Land any Improvement that the Province, not later than 60 days following any termination or surrender, directs the Lessee to remove,

and all of the Lessee's right, interest and estate in the Land will be absolutely forfeited to the Province, and to the extent necessary, this covenant will survive the termination of this Agreement;

(s) Compliance with Reports and Plans

- (i) observe and comply with the terms, commitments, covenants, promises and agreements contained in any of the Reports and Plans, all of which are hereby incorporated as covenants and agreements of the Lessee to the Province under this Agreement;
- (ii) complete and submit after the Exclusive Use Period to the Province for its approval any such Reports and Plans which are designated on Schedule C as not having been approved by the Province, and make any such revisions thereto as may be reasonably required by the Province in order to approve such Reports and Plans; and
- (iii) not make any other or further amendments thereto without the Province's consent.

For the purpose of this Agreement, the Province will sign and date the Reports and Plans approved by it pursuant to this section and keep all of them on file as the approved reference versions of such Reports and Plans;

- (t) Collateral Agreements – observe and perform all of the Lessee's covenants and agreements contained in each of the Collateral Agreements and keep and maintain such agreements in good standing throughout the Term; and
- (u) Removal of Olympic Overlay – forthwith after the Exclusive Use Period remove the Olympic Overlay from the Land (except any part thereof intended for the legacy needs of the Legacies Society) and, subject thereto, restore the Land to the condition it was in prior to construction or installation of the Olympic Overlay, unless otherwise consented to by the Province.

4.2 No Breach by Third Party

The Lessee will not permit any person over whom it has authority to demand compliance to do anything which it is restricted from doing under section 4.1.

4.3 Quiet Enjoyment

Subject to the terms hereof and the exceptions and reservations herein, the Province will provide the Lessee with quiet enjoyment of the Land.



#### 4.4 Incorporation, Capacity and Authority

The Lessee represents and warrants that it has been incorporated or registered and exists as a non-profit corporation in good standing under the laws of Canada, as extra-provincially registered in British Columbia and that it has the corporate power, capacity and authority to enter into this Agreement and to carry out its obligations under this Agreement, all of which have been authorized by all necessary corporate proceedings.

### ARTICLE 5 – LIMITATIONS AND ACKNOWLEDGMENTS

#### 5.1 Limitation on Province Obligations

The Lessee acknowledges and agrees with the Province that:

- (a) Access and Services – the Province is under no obligation to provide access or services to the Land or to maintain or improve existing access roads;
- (b) Parking – the Province is under no obligation to provide parking and the Lessee will provide any parking it requires on the Land;
- (c) Subsisting Dispositions and Exceptions and Reservations – this Agreement is subject to:
  - (i) all subsisting dispositions and subsisting grants to or rights of any person made or acquired under the *Coal Act*, *Forest Act*, *Mineral Tenure Act*, *Petroleum and Natural Gas Act*, *Range Act*, *Wildlife Act* or *Water Act*, or any extension or renewal of the same, whether or not the Lessee has actual notice of them;
  - (ii) statutory right of way granted or to be granted in favour of Bell Mobility Inc., Crown land file number 2410128; and
  - (iii) the exceptions and reservations of interests, rights, privileges and titles referred to in section 50 of the *Land Act*;
- (d) Indemnity Regarding Prior Dispositions – without limiting section 4.1(q), the Lessee must indemnify and save the Province and its servants, employees and agents harmless from and against all claims, actions, causes of action, losses, damages, costs and liabilities, including fees of solicitors and other professional advisors, arising out of any conflict between the Lessee's rights under this Agreement and the rights of any person under a subsisting disposition or under a subsisting grant to or right of any person made or acquired under the *Coal Act*, *Forest Act*, *Mineral Tenure Act*, *Petroleum and Natural Gas Act*, *Range Act*, *Wildlife Act* or *Water Act* (or any prior or subsequent enactment of the Province of British Columbia of like effect), or any extension or renewal of the same, whether or not the Lessee has actual notice of them, and the amount of all such losses, damages, costs and liabilities will be payable to the Province immediately upon demand;
- (e) Release of Province Regarding Subsisting Dispositions – the Lessee releases the Province from all claims, actions, causes of action, suits, debts and demands that it now

has or may at any time in the future have against the Province arising out of any conflict between its rights under this Agreement and the rights of any person under a subsisting disposition or under a subsisting grant to or right made or acquired under the enactments referred to in section 5.1(c), and the Lessee acknowledges that this Agreement and its rights under this Agreement are subject to those grants and rights referred to in section 5.1(c) whether or not it has actual notice of them;

- (f) Province May Make Other Dispositions – with the Lessee's prior consent the Province may make other dispositions of or over the Land, or any part of it, to a person, including a Crown agency or ministry, and, upon such consent being given the Lessee will, if required by the Province in the case of a disposition by way of easement, right of way or statutory right of way, immediately execute and deliver to the Province such instrument as may be necessary to subordinate its rights under this Agreement to such easement, right of way or statutory right of way;
- (g) Lessee's Consent to Other Dispositions – for the purpose of section 5.1(f), the Lessee will be deemed to have reasonably withheld its consent if a disposition made under that subsection would materially affect the exercise of its rights under this Agreement;
- (h) No Claim for Compensation for Other Dispositions – the Lessee will make no claim for compensation, in damages or otherwise, in respect of a disposition made under section 5.1(f), where such disposition does not materially affect the exercise of its rights under this Agreement;
- (i) Interference – subject to section 5.1(h), all of the Lessee's costs and expenses, direct or indirect, that arise out of any lawful interference with its rights under this Agreement as a result of the exercise or operation of the interests, rights, privileges and titles reserved to the Province in sections 5.1(c) and (f) will be borne solely by the Lessee;
- (j) No Proceedings Due to Interference – the Lessee will not commence or maintain proceedings under section 65 of the *Land Act* in respect of any lawful interference with its rights under this Agreement that arises as a result of the exercise or operation of the interests, rights, privileges and titles described in sections 5.1(c) and (f);
- (k) Interference Not a Breach – any interference with the Lessee's rights under this Agreement as a result of the exercise or operation of the interests, rights, privileges and titles described in sections 5.1(c) and (f) will not constitute a breach of the Province's covenant of quiet enjoyment and the Lessee releases and discharges the Province from all claims for loss or damage arising directly or indirectly out of any such interference;
- (l) Province's Rights Reserved – nothing in this Agreement shall prejudice or affect the Province's rights, powers and remedies in relation to the Lessee, including its heirs, executors, administrators, successors and assigns, or the Land, under any law, bylaw, order or regulation or in equity, all of which rights, powers and remedies may be fully and effectively exercised by the Province as if this Agreement had not been made by the Parties;

- (m) Removal of Improvements – the Lessee will not remove or permit the removal of any Improvement from the Land except as expressly permitted or required under this Agreement or under the Master Plan approved by the Province;
- (n) Lessee's Ownership of Improvements - any Improvements constructed on the Land by the Lessee pursuant to this Agreement or pursuant to the Licence of Occupation will, subject to the terms hereof, remain the property of the Lessee notwithstanding the degree of affixation to the Land;
- (o) Transfer of Ownership of Improvements – any interest the Lessee may have in the Improvements ceases to exist and becomes the Province's property upon termination of this Agreement, except where an Improvement may be removed under section 4.1(r)(ii) or where the Province requires the Lessee to remove an Improvement under section 4.1(r)(iii). In either case, if the Improvement is not removed from the Land within the time period set out in section 4.1(r)(ii) or section 4.1(r)(iii), as applicable, at the Province's election by notice in writing to the Lessee any interest the Lessee may have in that Improvement ceases to exist and becomes the Province's property; and
- (p) Overholding – if, after the termination of this Agreement, the Province permits the Lessee to remain in possession of the Land and accepts money from the Lessee in respect of such possession, a tenancy from year to year only will be created subject to all of the provisions of this Agreement, except as to duration, in the absence of a written agreement to the contrary.

## 5.2 Acknowledgments

The Lessee acknowledges and agrees that:

- (a) this Agreement has been granted to it on the basis that it accepts the Land on an "as is" basis;
- (b) the Province has not made and the Lessee has not relied upon, any representation or warranty from the Province as to:
  - (i) the suitability of the Land for its use by the Lessee;
  - (ii) the general condition and state of all utilities or other systems on or under or which will serve the Land;
  - (iii) the zoning of the Land and the bylaws of any Governmental Authority which relate to the development, use and occupation of the Land;
  - (iv) the condition of the Land (including surface and groundwater), environmental or otherwise, including the existence, nature or extent of any Hazardous Substance on, under or emanating to or from the Land and on or under any surrounding or neighbouring land and the current and past uses of the Land;

- (v) drainage of and from the Land and drainage of other land onto the Land or the susceptibility of the Land or adjacent land to erosion, flooding, or soil slippage; or
- (vi) the need to take any remedial action in relation to any Hazardous Substance on, under or emanating from the Land,

and that it has been afforded a reasonable opportunity to inspect the Land and to carry out such audits, investigations, tests and surveys as it considers reasonably necessary to ascertain those matters set out in this section 5.2(b); and

- (c) the Lessee shall be solely responsible for all risk associated with use of the Whistler Olympic Park and the Land including without limitation construction, operation, existence and use whether authorized or unauthorized, including by trespassers, of the Whistler Olympic Park and the Province shall have no liability whatsoever in respect of the construction, operation, existence and use of such facility.

## **ARTICLE 6 – SECURITY AND INSURANCE**

### **6.1 Delivery of Security**

On the Commencement Date, the Lessee shall deliver to the Province security in the amount of \$50,000 which will:

- (a) guarantee the performance of its obligations under this Agreement;
- (b) be in the form required by the Province; and
- (c) remain in effect until the Province certifies, in writing, that the Lessee has fully performed its obligations under this Agreement.

### **6.2 Suspension of Security Obligation**

Despite section 6.1, the Lessee's obligations under that section are suspended for so long as it maintains in good standing other security acceptable to the Province to guarantee the performance of its obligations under this Agreement and all other dispositions held by it.

### **6.3 Use of Security and Replacement of Security**

The Province may use the Security for the payment of any costs and expenses incurred by it to perform any of the Lessee's obligations under this Agreement that are not performed by it and, if such event occurs, the Lessee will, within 30 days of that event, deliver further Security to the Province in an amount equal to the amount drawn down by the Province.

### **6.4 Return of Security**

At the end of the Term and after the Province certifies, in writing, that the Lessee has fully performed its obligations under this Agreement, the Province will return to the Lessee the

Security maintained under section 6.1, less all amounts drawn down by the Province under section 6.3:

#### 6.5 Change of Security

The Lessee acknowledges that the Province may, from time to time, notify it to:

- (a) change the form or amount of the Security; and
- (b) provide and maintain another form of Security in replacement of or in addition to the Security posted by it under this Agreement,

and it will, within 60 days of receiving such notice, deliver to the Province written confirmation that the change has been made or the replacement or additional form of Security has been provided by it.

#### 6.6 Insurance

The Lessee must:

- (a) without limiting its obligations or liabilities under this Agreement, at its expense, effect and keep in force during the Term comprehensive/commercial general liability insurance protecting the Province as an additional insured in an amount of not less than \$25,000,000 inclusive per occurrence insuring against liability for personal injury, bodily injury (including death) or property damage, and claims for liability assumed under contract, arising from all accidents or occurrences on the Land or the Improvements;
- (b) on the later of the Commencement Date or the date of execution hereof and immediately upon demand, deliver to the Province a completed "Province of British Columbia Certificate of Insurance" for all insurance required to be maintained by the Lessee under this Agreement;
- (c) ensure that all insurance required to be maintained by it under this Agreement is:
  - (i) placed with insurers licensed in British Columbia;
  - (ii) primary and does not require the sharing of any loss by any insurance of the Province; and
  - (iii) endorsed to provide the Province with 30 days' advance written notice of cancellation or material change; and
- (d) deliver or cause to be delivered to the Province, immediately upon demand, certified copies of all policies of insurance required to be maintained by the Lessee under this Agreement.

## 6.7 Change of Insurance

The Lessee acknowledges that the Province may, from time to time, notify it to:

- (i) change the amount of insurance set out in section 6.6(a); and
- (ii) provide and maintain another type or types of insurance in replacement of or in addition to the insurance previously required to be maintained by it under this Agreement;

and the Lessee will, within 60 days of receiving such notice, cause the amounts and types to be changed and deliver to the Province a completed "Province of British Columbia Certificate of Insurance" for all insurance then required to be maintained by the Lessee under this Agreement.

## 6.8 Suspension of Insurance Obligations

Despite sections 6.6(a) to (d) and section 6.7, the Lessee's obligations under those sections are suspended for so long as the Province in its sole discretion accepts the Lessee's decision to self insure in respect of the matters covered by those sections. If the Province no longer accepts the Lessee's decision to self-insure in respect of the matters covered by sections 6.6(a) to (d) and section 6.7, the Province will provide notice to the Lessee of its decision and the Lessee must, within 30 days of such notice, obtain the insurance described in section 6.6(a).

# ARTICLE 7 – ASSIGNMENT

## 7.1 Assignment to Legacies Society

The Lessee covenants and agrees that it will, forthwith following the Exclusive Use Period, assign this Agreement to the Legacies Society by way of an assignment of lease agreement on terms satisfactory to the Province, which shall contain the direct covenant of the Legacies Society to and in favour of the Province to observe and perform, from and after the effective date of such assignment, all of the obligations, covenants and agreements on the part of the Lessee under this Agreement.

## 7.2 Release of VANOC Upon Assignment under Section 7.1

Following any assignment of this Agreement from VANOC to the Legacies Society on the terms of section 7.1, VANOC will have no further rights or obligations arising under this Agreement in respect of the period from and after the effective date of such assignment, notwithstanding section 12.4 or any other provision of this Agreement to the contrary, but will continue to be responsible for all obligations and liabilities on the part of the Lessee up to the effective date of such assignment.

## 7.3 Restriction on Assignment, etc.

Except as provided in section 7.1, the Lessee must not sublease, assign, mortgage or transfer this Agreement without the Province's prior written consent, which consent it may withhold in its sole discretion.

#### 7.4 Change of Control

For the purpose of section 7.3, if the Lessee is a corporation, a change of control (as that term is defined in section 2(3) of the *Business Corporations Act*) of the Lessee will be deemed to be a transfer of this Agreement.

#### 7.5 Public Company Exception

Section 7.4 does not apply to a corporation if the shares of the corporation which carry votes for the election of the directors of the corporation trade on a stock exchange located in Canada.

#### 7.6 Membership Where Lessee is a Society

Where the Lessee is VANOC, any change of the members of VANOC which results in a majority of the members of VANOC not being appointed by:

- (a) City of Vancouver;
- (b) Resort Municipality of Whistler;
- (c) Government of Canada;
- (d) Government of British Columbia;
- (e) Canadian Paralympic Committee;
- (f) COC; and
- (g) the Band Council of the Lil'Wat First Nation and the Band Council of the Squamish First Nation, acting together,

shall be deemed to be a transfer of this Agreement. Where the Lessee is Legacies Society, any change of the members of Legacies Society which results in a majority of the members of Legacies Society not being appointed from:

- (h) Her Majesty the Queen in Right of the Province of British Columbia;
- (i) Resort Municipality of Whistler;
- (j) COC;
- (k) Canadian Paralympic Committee;
- (l) Vancouver Organizing Committee for the 2010 Olympic and Paralympic Winter Games;
- (m) the Band Council of the Mount Currie Indian Band, also known as the Lil'wat Nation; and

(n) the Band Council of the Squamish Nation,  
shall be deemed to be a transfer of this Agreement.

7.7 Conditions for Request for Consent to Assignment

Prior to considering a request for consent under section 7.3, the Province may require the Lessee to meet certain conditions, including without limitation, that it submit to the Province a "site profile", "preliminary site investigation" or "detailed site investigation" (as those terms are defined in the *Environmental Management Act*) for the Land or other similar type of investigation of the Land.

7.8 Assignment of Collateral Agreements and Whistler Sliding Centre Agreements

Upon any assignment of this Agreement permitted hereunder, each of the Collateral Agreements and the Whistler Sliding Centre Agreements must also concurrently be assigned to the respective assignee of this Agreement.

**ARTICLE 8 – ENVIRONMENTAL MATTERS**

8.1 Allocation of Environmental Liabilities

(a) Lessee Assumption of Environmental Liabilities

The Lessee hereby assumes all environmental liabilities relating to the Land including without limitation, all costs, expenses or liabilities arising from all remedial action required by the Province or any Governmental Authority in respect of any Hazardous Substance on, under or emanating from the Land arising at any time resulting from the use and occupation of the Land:

- (i) by the Lessee or by any person for whom the Lessee is responsible in law prior to the Commencement Date;
- (ii) during the Term; and
- (iii) by the Lessee or by any person for whom the Lessee is responsible in law after the termination of this Agreement.

(b) Lessee Indemnity

The Lessee will indemnify and save the Province and its servants, employees and agents harmless from and against all claims, actions, causes of action, losses, damages, costs and liabilities, including without limitation fees of solicitors and other professional advisors, arising out of or in connection with all environmental liabilities arising at any time resulting from the use and occupation of the Land:

- (i) by the Lessee or by any person for whom the Lessee is responsible in law prior to the Commencement Date;



- (ii) during the Term; and
  - (iii) by the Lessee or by any person for whom the Lessee is responsible in law after the termination of this Agreement.
- (c) Release by Lessee

The Lessee hereby releases the Province from all claims, actions, causes of action, losses, damages, costs and liabilities, including without limitation fees of solicitors and other professional advisors, which it may have against the Province arising out of or in connection with any environmental liabilities arising at any time resulting from the use and occupation of the Land:

- (i) by the Lessee or by any person for whom the Lessee is responsible in law prior to the Commencement Date;
- (ii) during the Term; and
- (iii) by the Lessee or by any person for whom the Lessee is responsible in law after the termination of this Agreement.

## 8.2 Lessee's Environmental Covenants

The Lessee must

- (i) not, without the Province's prior written consent, bring, store, dispose or create upon the Land any Hazardous Substance nor permit any other person to do any of those things, other than a Hazardous Substance required in the uses permitted on the Land under this Agreement and then only in accordance with the Environmental Management Plan;
- (ii) if at any time during the Term, any Hazardous Substance is located on the Land which is not otherwise permitted to be on the Land under section 8.2(i):
  - (A) immediately give the Province notice to that effect and thereafter give notice to the Province from time to time of the extent and nature of the Lessee's compliance with the provisions of this subsection;
  - (B) promptly remove the Hazardous Substance from the Land in a manner which is satisfactory to all Governmental Authorities and conforms with all laws and regulations applicable to such removal; and
  - (C) if requested at any time by the Province, obtain, at the Lessee's expense, an audit from an independent consultant approved by the Province verifying the complete and proper removal of the Hazardous Substance from the Land, or if the Hazardous Substance has not been removed from the Land, a report as to the extent and nature of the failure to comply with the provisions of this subsection;

- (iii) comply with all laws and regulations relating to Hazardous Substances and environmental protection generally, including without limitation all laws and regulations from time to time in force regulating the manufacture, use, storage, transportation, release or disposal of Hazardous Substances and all laws and regulations from time to time in force regulating the remediation of lands contaminated by Hazardous Substances;
- (iv) at the Province's request undertake remedial action, satisfactory to the Province, in respect of any damage to the Land caused by any Hazardous Substance at any time prior to the Commencement Date or during the Term;
- (v) during the Term and on termination of this Agreement, undertake and complete such remedial action contemplated by the Environmental Management Plan and such further remedial action required by, and to the satisfaction of, the Province or any Governmental Authority;
- (vi) post security in such forms and amounts as required by the Province or any Governmental Authority to ensure the compliance by the Lessee with its obligations under section 8.2(v);
- (vii) permit the Province to make enquiries from time to time of any Governmental Authority with respect to the Lessee's compliance with all laws and regulations pertaining to it, its business and the Land, including without limitation all laws and regulations relating to any Hazardous Substance and to environmental protection generally, and the Lessee will from time to time provide to the Province such written authorization as the Province may reasonably require in order to make such enquiries and obtain information in response to the enquiries (provided that nothing in this Agreement obligates the Province to make any such enquiries);
- (viii) permit the Province from time to time to inspect the Lessee's improvements and goods upon the Land and its records relating to them for the purpose of identifying the nature of the improvements and the goods and the existence or absence of any Hazardous Substance on the Land and the Lessee will assist the Province in undertaking such inspections (provided that nothing in this Agreement obligates the Province to undertake any such inspections);
- (ix) dispose of all Hazardous Substances in accordance with the *Environmental Management Act* and any other applicable legislation and regulations made under those acts, and provide to the Province copies of all permits obtained by the Lessee in undertaking such disposal;
- (x) notify the Province of all spills and releases of Hazardous Substances on the Land which it is obligated to report to any Governmental Authority and provide copies to the Province of all orders, directives or other communications which the Lessee receives from any Governmental Authority in respect of such spills

or releases or in respect of any alleged breaches by the Lessee of any environmental legislation;

- (xi) provide to the Province copies of all documents in the Lessee's possession, in addition to those referred to in section 8.2(x), which relate to the cleanup of any spill, release or breach of environmental legislation referred to in section 8.2(x);
- (xii) not, without the Province's prior written consent, undertake any process or activity on the Land which:
  - (A) may result in any environmental liability unless the process or activity is contemplated and addressed by the Environmental Management Plan; or
  - (B) does not comply with the Environmental Management Plan;
- (xiii) on or before the day which is 30 days after any written request from the Province, including without limitation any request made at the time of any assignment of this Agreement, any proposed change in the uses permitted under this Agreement, or any spill, release or breach of environmental legislation referred to in section 8.2(x), deliver to the Province an environmental audit report on the condition of the Land to a degree of specificity required by it, prepared at the Lessee's expense by an independent consultant duly qualified and approved by the Province to prepare such an audit, together with a certificate of that consultant that other than as disclosed in the audit there has been no violation of any law or regulation applicable to Hazardous Substances and no spill or release of any Hazardous Substance on the Land which might result in liability on the part of the Lessee or the Province or in contamination of the Land. Notwithstanding the foregoing, except in the case of assignment of this Agreement, any proposed change in the uses permitted under this Agreement, or any spill, release or breach of environmental legislation referred to in section 8.2(x), the Province will not request an environmental audit prior to the end of the Exclusive Use Period;
- (xiv) dispose of raw sewage and refuse only in accordance with the requirements and regulations of appropriate federal and provincial agencies including the appropriate medical health officer or public health officer and the Environmental Management Plan;
- (xv) store bulk hazardous petroleum products and other toxic substances in accordance with the provisions of the *Environmental Management Act*; and
- (xvi) not use construction materials containing toxic substances except as provided in the Environmental Management Plan.

### 8.3 Ownership of Hazardous Substances and Storage Containers

If the Lessee brings, stores, disposes or creates upon the Land any Hazardous Substance or permits any of those situations to occur or if the conduct of its business causes there to be any Hazardous Substance upon the Land, notwithstanding any rule of law to the contrary, such Hazardous Substance and any container in which it is stored will be and remain the Lessee's sole and exclusive property and will not become the Province's property despite the degree of affixation to the Land of the Hazardous Substance or the container in which the Hazardous Substance is stored and this will be the case notwithstanding the termination of this Agreement.

### 8.4 Survival of Lessee's Obligations

The Lessee's obligations under this Article will survive the termination of this Agreement provided that to the extent the performance of those obligations requires access to or entry upon the Land or any part of it after termination of this Agreement, the Lessee will have such entry and access only at such times and upon such terms and conditions as the Province may from time to time determine, and the Province may, at the Lessee's expense, undertake or cause to be undertaken the performance of any necessary work in order to complete the Lessee's obligations, but by having commenced such work, the Province will have no obligation to complete such work.

### 8.5 Province's Right to Perform Lessee Obligations

If the Lessee fails to perform any obligation under this Article 8 the Province may, but is under no obligation to undertake on the Lessee's behalf:

- (i) remedial action in respect of any damage to the Land caused by any Hazardous Substance and charge to the Lessee the cost of such remedial action as money payable to the Province upon demand; or
- (ii) any of the Lessee's other obligations under this Article, in addition to those set out in section 8.5(i), and charge to the Lessee the cost of undertaking such obligation as money payable to the Province upon demand.

## **ARTICLE 9 – TERMINATION AND SURRENDER**

### 9.1 Default

The Lessee agrees with the Province that:

- (a) if it:
  - (i) defaults in the payment of any money payable by it under this Agreement; or
  - (ii) fails to observe, abide by and comply with the provisions of this Agreement (other than the payment of any money payable by it under this Agreement);

and such default or failure continues for 60 days after the Province gives written notice of the default or failure to the Lessee;

- (b) if, in the Province's opinion, the Lessee fails to make diligent use of the Land for the purposes set out in this Agreement, and such failure continues for 60 days after the Province gives written notice of the failure to the Lessee;
- (c) if the Lessee fails to maintain in good standing any disposition issued by the Province to it for the use and occupation of Crown land including without limitation the Whistler Sliding Centre Agreements and if as a result of such failure the Province is entitled to terminate any such disposition;
- (d) if the Lessee:
  - (i) becomes insolvent or makes an assignment for the general benefit of its creditors;
  - (ii) commits an act which entitles a person to take action under the *Bankruptcy and Insolvency Act* (Canada) or a bankruptcy petition is filed or presented against the Lessee or the Lessee consents to the filing of the petition or a decree is entered by a court of competent jurisdiction adjudging the Lessee bankrupt under any law relating to bankruptcy or insolvency; or
  - (iii) voluntarily enters into an arrangement with its creditors;
- (e) if the Lessee is a corporation:
  - (i) a receiver or receiver-manager is appointed to administer or carry on its business; or
  - (ii) an order is made, a resolution passed or a petition filed for the Lessee's liquidation or winding up;
- (f) if the Lessee is a society, it converts into a company in accordance with the *Society Act* without the Province's prior written consent; or
- (g) if this Agreement is taken in execution or attachment by any person,

this Agreement will, at the Province's option and with or without entry, terminate, and all of the Lessee's rights, interests and estates in the Land will be absolutely forfeited to the Province.

## 9.2 Right to Cure Default

If the condition complained of (other than the payment of any money payable by the Lessee under this Agreement) reasonably requires more time to cure than 60 days, the Lessee will be deemed to have complied with the remedying of it if it commences remedying or curing the condition within 60 days and diligently complete the same.

### 9.3 No Claim by Lessee

The Lessee agrees with the Province that:

- (a) it will make no claim for compensation, in damages or otherwise, upon the lawful termination of this Agreement under section 9.1; and
- (b) the Province's remedies under this Article are in addition to those available to it under the *Land Act*.

### 9.4 Lessee Right to Surrender Lease

Provided the Lessee is not in default hereunder, upon 180 days notice to the Province, the Lessee may surrender this Agreement whereupon this Agreement will terminate and the Lessee will be released from all further obligations under this Agreement which arise in respect of the period subsequent to the effective termination date, but for greater certainty all provisions hereof which are stated to apply on termination or surrender of this Agreement shall continue to apply.

### 9.5 Right of Province to Perform Lessee's Defaults

It is hereby expressly understood and agreed that if at any time and so often as the same shall happen, the Lessee shall make default in the observance of performance of any of the Lessee's covenants herein contained, the Province may, but shall not be obligated to do so, without waiving or releasing the Lessee from its obligations under this Agreement, itself observe and perform the covenant or covenants in respect of which the Lessee has made default or make payment of any money that the Lessee has failed to pay, and all costs or expenses incurred by the Province in the observance or performance of such covenant or covenants including, without limitation, legal costs as between solicitor and client and any money so paid by the Province, with interest thereon, shall be payable by the Lessee to the Province in priority of any person claiming under or through the Lessee and all such costs, expenses, monies and interest thereon shall be payable by the Lessee as Additional Rent, and the Province shall have the same rights and remedies and may take the same steps for the recovery thereof as further recovery of Rent in arrears.

## ARTICLE 10 – DISPUTE RESOLUTION

### 10.1 Initial Attempt to Resolve Disputes

If any dispute arises under this Agreement, the Parties will make all reasonable efforts to resolve the dispute within 60 days of the dispute arising (or within such other time period agreed to by the Parties) and, subject to applicable laws, provide candid and timely disclosure to each other of all relevant facts, information and documents to facilitate those efforts.

### 10.2 Mediation of Dispute

Subject to section 10.7, if a dispute under this Agreement is not resolved under section 10.1, the Parties agree to attempt to resolve the dispute by mediated negotiation with the assistance of a

neutral person appointed by the British Columbia International Arbitration Centre administered under its mediation rules.

10.3 Cost of Mediation

The cost of the mediation referred to in section 10.2 will be shared equally by the Parties.

10.4 Arbitration

Subject to section 10.7, if a dispute under this Agreement is not resolved under section 10.2 within 120 days of the dispute arising, on consent of both Parties in their sole discretion the dispute may be referred to arbitration conducted by a sole arbitrator appointed pursuant to the *Commercial Arbitration Act* on such terms as they may determine.

10.5 Cost of Arbitration

The cost of the arbitration referred to in section 10.4 will be shared equally by the Parties and the arbitration will be governed by the laws of the Province of British Columbia.

10.6 Venue

Any mediation under section 10.2 or arbitration under section 10.4 will be conducted in Vancouver, British Columbia.

10.7 Dispute of "Sole Discretion" Matters

A dispute under this Agreement in respect of a matter within the Province's sole discretion cannot, unless the Province agrees in its sole discretion, be referred to mediation as set out in section 10.2 or arbitration as set out in section 10.4.

**ARTICLE 11 – NOTICE**

11.1 Notices

Any notice required to be given by either Party to the other will be deemed to be given if mailed by prepaid registered mail in Canada or delivered to the address of the other as follows:

to the Province

Integrated Land Management Bureau  
Suite 200 – 10428 153<sup>rd</sup> Street  
Surrey, British Columbia  
V3R 1E1;  
Attention: Manager, Crown Land and Resources

to the Lessee

Vancouver Organizing Committee for the 2101 Olympic and Paralympic Winter Games  
3585 Graveley Street  
Vancouver, British Columbia  
V5K 5J5  
Attention: Chief Legal Officer

or at such other address as a Party may, from time to time, direct in writing, and any such notice will be deemed to have been received if delivered, on the day of delivery, and if mailed, seven days after the time of mailing, except in the case of mail interruption in which case actual receipt is required.

#### 11.2 Fax Copies of Notices

In order to expedite the delivery of any notice required to be given by either Party to the other, a concurrent facsimile copy of any notice will, where possible, be provided to the other Party but nothing in this section, and specifically the lack of delivery of a facsimile copy of any notice, will affect the deemed delivery provided in section 11.1.

#### 11.3 Delivery of Money

The delivery of all money payable to the Province under this Agreement will be effected by hand, courier or prepaid regular mail to the address specified above, or by any other payment procedure agreed to by the Parties, such deliveries to be effective on actual receipt.

### ARTICLE 12 – MISCELLANEOUS

#### 12.1 Unrelated Parties Not Liable

The Province acknowledges that none of the Dominion of Canada, the Province of British Columbia, the City of Vancouver (including without limitation its Board of Parks and Recreation), the Resort Municipality of Whistler, the City of Richmond, the Municipality of West Vancouver, the Canadian Paralympic Committee, the COC or the IOC, nor any department, agency, director, officer, minister, councilperson, servant, employee, agent or volunteer of any of the foregoing entities (each, an "**Unrelated Party**"), shall incur any financial responsibility or liability by virtue of or arising from the Unrelated Party's relationship to the Lessee as a member or, if applicable, as a venue owner or provider of capital funding except if, and then only to the extent that, they are made a party hereto or thereto. Without limiting the foregoing, for purposes of any obligation owing to the Province in connection with this Agreement, the Lessee shall not be deemed to be a partner, joint venturer or agent of any Unrelated Party. The Province covenants and agrees that, as its sole and exclusive remedy for any claims, demands, actions, suits or other proceedings under this Agreement, it shall have recourse only to the assets of the Lessee and not to the assets of any Unrelated Party. The Province, for itself and its administrators, successors, agents and permitted assigns, hereby agrees and covenants to refrain from bringing or causing to be brought, any claims, demands, actions, suits or other proceedings, whether at law or in equity, or whether before a court,



arbitration panel, agency board or other body, against any Unrelated Party, individually or in any combination thereof, and hereby irrevocably releases and waives any and all rights, demands, claims, actions, causes of action, duties or breaches of duty, known or unknown, existing, pending, accrued or unaccrued, which the Province claims to have, or may have against any Unrelated Party by virtue of or arising from the Unrelated Party's relationship to the Lessee as a member or, if applicable, as a provider of capital funding, except if, and then only to the extent that, any such rights, demands, damages, claims, actions, causes of action, duties or breaches of duty arise from any Unrelated Party being made a party hereto or to any subsequent agreement entered into by the Parties relating to the subject matter hereof.

#### 12.2 Waiver

No provision of this Agreement will be considered to have been waived unless the waiver is in writing, and a waiver of a breach of a provision of this Agreement will not be construed as or constitute a waiver of any further or other breach of the same or any other provision of this Agreement, and a consent or approval to any act requiring consent or approval will not waive or render unnecessary the requirement to obtain consent or approval to any subsequent same or similar act.

#### 12.3 Remedies

No remedy conferred upon or reserved to the Province under this Agreement is exclusive of any other remedy in this Agreement or provided by law, but that remedy will be in addition to all other remedies in this Agreement or then existing at law, in equity or by statute.

#### 12.4 No Release

The grant of a sublease, assignment or transfer of this Agreement does not release the Lessee from its obligation to observe and perform all the provisions of this Agreement on its part to be observed and performed unless the Province specifically releases the Lessee from such obligation in the Province's consent to the sublease, assignment or transfer of this Agreement.

#### 12.5 Enurement

This Agreement extends to, is binding upon and enures to the benefit of the Parties, their heirs, executors, administrators, successors and permitted assigns.

#### 12.6 Force Majeure

If, due to a strike, lockout, labour dispute, act of God, inability to obtain labour or materials, law, ordinance, rule, regulation or order of a competent governmental authority, enemy or hostile action, civil commotion, fire or other casualty or any condition or cause beyond the Lessee's reasonable control, other than normal weather conditions, the Lessee is delayed in performing any of its obligations under this Agreement, other than the payment of money payable by it under this Agreement, the time for the performance of that obligation will be extended by a period of time equal to the period of time of the delay so long as

- (a) The Lessee gives notice to the Province within 30 days of the commencement of the delay setting forth the nature of the delay and an estimated time frame for the performance of the Lessee's obligation; and
- (b) The Lessee diligently attempts to remove the delay.

#### 12.7 Limitations on Province's Obligations

The Lessee agrees with the Province that:

- (a) the Province is under no obligation under this Agreement, express or implied, to provide financial assistance or to contribute toward the cost of servicing, creating or developing the Land or the Improvements and the Lessee is solely responsible for all costs and expenses associated with its use of the Land and the Improvements for the purposes set out in this Agreement; and
- (b) nothing in this Agreement constitutes the Lessee as the Province's agent, joint venturer or partner or gives the Lessee any authority or power to bind the Province in any way.

#### 12.8 Termination of Licence of Occupation

Upon execution and delivery of this Agreement, the Licence of Occupation shall terminate with effect as of the Commencement Date, but preserving the rights and obligations of the Parties thereto under and pursuant to the Licence of Occupation up to the Commencement Date.

#### 12.9 Registration

The Province has no obligation to deliver this Agreement in a form registrable under the *Land Title Act* or to provide any survey of the Land or any portion of the Land so as to allow title for the Land to be raised under the *Land Title Act* and without limitation the Lessee agrees that the Province has no obligation under the *Property Law Act* to deliver this Agreement or any other instrument in respect of this Agreement in a form registrable under the *Land Title Act*. In the event that the parties determine that in order to give better effect to this Agreement it is necessary or desirable that the Land or any portion of the Land be surveyed or that any registration be effected under the *Land Title Act* the parties will cooperate with each other to obtain or effect any such survey or registration and the Lessee will be responsible for all survey, document preparation, filing and other related costs and expenses and property transfer or other taxes related thereto.

#### 12.10 Powers, Privileges and Immunities Preserved

This Agreement does not override or affect any powers, privileges or immunities to which the Lessee is entitled under any enactment of the Province of British Columbia.

12.11 Execution Date and Effective Date

The Parties have executed this Agreement on the dates set forth below but as of the date of reference of this Agreement.

SIGNED on February 2, 2010  
on behalf of **HER MAJESTY THE QUEEN  
IN RIGHT OF THE PROVINCE OF  
BRITISH COLUMBIA** by an authorized  
representative of the Minister responsible for  
the *Land Act*

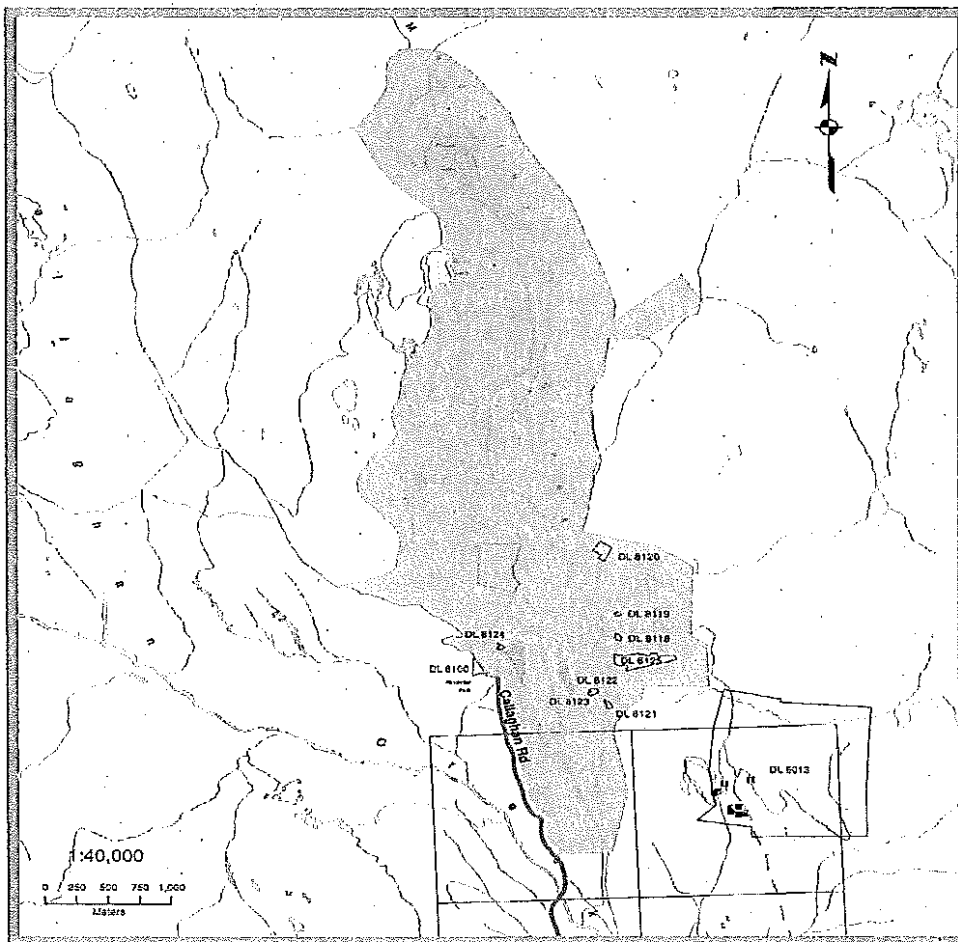
Maryanne White  
Authorized Signatory

SIGNED on Feb 1, 2010  
on behalf of **VANCOUVER ORGANIZING  
COMMITTEE FOR THE 2010 OLYMPIC  
AND PARALYMPIC WINTER GAMES**  
by a duly authorized signatories

[Signature] CFO  
Authorized Signatory  
[Signature] CFO  
Authorized Signatory

## SCHEDULE A - LAND DESCRIPTION

1. "Land" means that area of approximately 1112.527 hectares of Crown land in the vicinity of District Lot 6013, Group 1, New Westminster District shown as the area marked in red on the map set out below and including both the unsurveyed portions of such area and surveyed district lots 8118, 8119, 8120, 8121, 8122, 8124 and 8125, Group 1, New Westminster District but excluding District Lot 8123, Group 1, New Westminster District and any area below a natural boundary (as that term is defined in the Land Act).



## **SCHEDULE B – COLLATERAL AGREEMENTS**

1. Agreement with respect to the operation of the Madely Creek Quarry #7031 as set form in the letter from the Lessee and the Ministry of Transportation and Infrastructure and addressed to Integrated Land Management Bureau and dated November 7, 2008, as amended from time to time.

### **SCHEDULE C - REPORTS AND PLANS**

1. Master Plan prepared by VANOC, dated June 2008 and designated "Draft Master Plan", which has been approved by the Province.
2. The Environmental Management Plan held on file as described in BCEAA Screening Report and Certification: Whistler Nordic Centre pursuant to the BCEAA and Canadian Heritage and Fisheries and Ocean Canada and Transport Canada, prepared by the British Columbia Environmental Assessment Office and certification issued April 5, 2005 and amended June 2007, Certificate Number TD05-01.

Lease. No.: 241256

File No.: 2407927

Disposition No.: 868089

THIS AGREEMENT is dated for reference May 31, 2010.

**BETWEEN:**

VANCOUVER ORGANIZING COMMITTEE FOR THE 2010 OLYMPIC  
AND PARALYMPIC WINTER GAMES  
400-3585 Graveley St  
Vancouver, BC V5K 5J5

OF THE FIRST PART

(herein the "Assignor")

**AND:**

WHISTLER 2010 SPORT LEGACIES SOCIETY, Inc. No. S-0051924  
4910 Glacier Lane  
Whistler, BC V0N 1B4

OF THE SECOND PART

(herein the "Assignee")

**AND:**

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH  
COLUMBIA**, represented by the minister responsible for the *Land Act*, Parliament Buildings,  
Victoria, British Columbia

OF THE THIRD PART

(herein the "Province")

**WITNESS THAT WHEREAS:**

The Assignor and the Province entered into a lease agreement dated September 1, 2008 (herein called the "Document") over those lands more particularly known and described as:

THAT AREA OF APPROXIMATELY 1112.527 HECTARES OF CROWN LAND IN THE VICINITY OF DISTRICT LOT 6013, GROUP 1, NEW WESTMINSTER DISTRICT, SHOWN AS THE AREA MARKED IN RED ON THE MAP SET OUT IN SCHEDULE A OF THE LEASE AND INCLUDING BOTH THE UNSURVEYED PORTIONS OF SUCH AREA AND SURVEYED DISTRICT LOTS 8118, 8119, 8120, 8121, 8122, 8124 AND 8125, GROUP 1, NEW WESTMINSTER DISTRICT, BUT EXCLUDING DISTRICT LOT 8123, GROUP 1, NEW WESTMINSTER DISTRICT AND ANY AREA BELOW A NATURAL BOUNDARY (AS THAT TERM IS DEFINED IN THE LAND ACT)

NOW THEREFORE THIS AGREEMENT WITNESSETH that for good and valuable consideration paid by the Assignee to the Assignor and by the Assignee and the Assignor to the Province, the receipt and sufficiency of which is hereby acknowledged by both the Assignor and the Province, the parties agree as follows:

#### ARTICLE I - ASSIGNMENT

- 1.1 The Assignor assigns all of his right, title, interest and estate in and to the Document to the Assignee.

#### ARTICLE II - ASSUMPTION

- 2.1 The Assignee covenants with the Province to assume and be bound by all the terms, conditions, covenants, obligations and agreements contained in the Document.

#### ARTICLE III - CONSENT

- 3.1 The Province consents to the execution and delivery of this agreement and the Assignment.
- 3.2 The Province releases and discharges the Assignor from all the terms, conditions, covenants, obligations and agreements contained in the Document.

#### ARTICLE IV - WARRANTIES AND REPRESENTATIONS

- 4.1 The Assignee warrants and represents to the Province, with the intent that the Province will rely thereon, that the Assignee:
- (a) is incorporated or registered under the *Society Act* and has legal capacity to acquire land.



4.2 The Assignee acknowledges to the Province and to the Assignor that:

- (a) the Assignee has inspected the land, and the improvements (if any) situate thereon, which are the subject of the Document and is fully aware of the condition of that land, and the improvements (if any) situate thereon, and accepts same in its current state;
- (b) the Assignee has reviewed and inspected all municipal and regional by-laws, regulations and policies concerning the use and development of the land which is the subject of the Document; and
- (c) there are no representations, warranties, collateral agreements or conditions affecting this agreement or the land, and the improvements (if any) situate thereon, which are the subject of the Document except as expressed herein and that this agreement constitutes the entire agreement.

#### **ARTICLE V - NOTICE**

5.1 The address of the Assignee for the service of notices or documents under the Document shall be the address specified for the Assignee on the first page of this agreement.

#### **ARTICLE VI - MISCELLANEOUS**

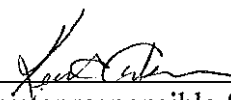
- 6.1 This agreement shall enure to the benefit of the parties hereto and their respective successors and permitted assigns.
- 6.2 The parties to this agreement confirm that the terms of the Document remain and continue in full force and effect.
- 6.3 This agreement may not be assigned by the Assignee except in accordance with the provisions of the Document.
- 6.4 This agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia.
- 6.5 In this agreement, unless the context otherwise requires, the singular includes the plural and the masculine includes the feminine gender and corporation as the case may be.
- 6.6 The captions and headings contained in this agreement are for convenience only and are not to be construed as defining or in anyway limiting the scope or intent of the provisions hereof.
- 6.7 Where there is a reference to an enactment of the Province of British Columbia in this

agreement, that reference shall include a reference to any subsequent enactment of the Province of British Columbia of like effect, and, unless the context otherwise requires, all statutes referred to herein are enactments of the Province of British Columbia.

- 6.8 If any section of this agreement or any part of a section is found to be illegal or unenforceable, that part or section as the case may be, shall be considered separate and severable and the remaining parts shall be enforceable to the fullest extent permitted by law.
- 6.9 All schedules attached to this agreement form an integral part of this agreement.

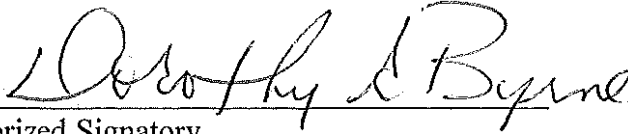
IN WITNESS WHEREOF the Assignor and Assignee have executed this agreement, and the Province has consented thereto, the day and year first above written.

SIGNED on behalf of **HER MAJESTY  
THE QUEEN IN RIGHT OF THE  
PROVINCE OF BRITISH COLUMBIA**  
by the minister responsible for the *Land Act*  
or the minister's authorized representative

  
\_\_\_\_\_  
Minister responsible for the *Land Act*  
or the minister's authorized representative

SIGNED on behalf of VANCOUVER ORGANIZING COMMITTEE FOR THE 2010 OLYMPIC  
AND PARALYMPIC WINTER GAMES

by a duly authorized signatory



Authorized Signatory

DOROTHY E. BYRNE Q.C.  
Vice President & Corporate Secretary  
VANOC

SIGNED on behalf of WHISTLER 2010 SPORT LEGACIES SOCIETY

by a duly authorized signatory



Authorized Signatory





## MODIFICATION AGREEMENT

Lease No.: 241256

File No.: 2407927

Disposition No.: 868089

THIS AGREEMENT is dated for reference February 29, 2012.

### BETWEEN:

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA**, represented by the minister responsible for the *Land Act*, Parliament Buildings, Victoria, British Columbia

(the "Province")

### AND:

WHISTLER 2010 SPORT LEGACIES SOCIETY, Inc. No. S-0051924  
1080 Legacy Way  
RR 1  
Whistler, BC V0N 1B1

(the "Client")

### WITNESS THAT WHEREAS:

The Province and the Client entered into a lease agreement dated for reference September 1, 2008 (herein called the "Tenure") over those lands more particularly known and described as:

THAT AREA OF APPROXIMATELY 1112.527 HECTARES OF CROWN LAND IN THE VICINITY OF DISTRICT LOT 6013, GROUP 1, NEW WESTMINSTER DISTRICT, SHOWN AS THE AREA MARKED IN RED ON THE MAP SET OUT IN SCHEDULE A OF THE LEASE AND INCLUDING BOTH THE UNSURVEYED PORTIONS OF SUCH AREA AND SURVEYED DISTRICT LOTS 8118, 8119, 8120, 8121, 8122, 8124 AND 8125, GROUP 1, NEW WESTMINSTER DISTRICT, BUT EXCLUDING DISTRICT LOT 8123, GROUP 1, NEW WESTMINSTER DISTRICT AND ANY AREA BELOW A NATURAL BOUNDARY (AS THAT TERM IS DEFINED IN THE LAND ACT)

The parties desire to amend the "Commencement Date" and "Financial Year" in the Tenure.

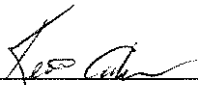
The parties have agreed to amend the Tenure.

NOW THEREFORE in consideration of the premises, and of the covenants and agreements herein contained, the parties hereto mutually covenant and agree as follows:

- 1 To remove the existing "Commencement Date" and "Financial Year" from the Tenure and replace it with the following:
- 2 "Commencement Date" means April 1, 2008;
- 3 "Financial Year" means the financial year of the Lessee for the purposes of this Agreement ending on March 31 in each year during the Term;
- 4 In all other respects the Tenure shall remain in full force and effect and is hereby ratified and confirmed.
- 5 Time shall continue to be of the essence in this agreement and the Tenure.
- 6 This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties hereto have executed and delivered this agreement as of the day and year first above written.

SIGNED on behalf of **HER MAJESTY  
THE QUEEN IN RIGHT OF THE  
PROVINCE OF BRITISH COLUMBIA**  
by the minister responsible for the *Land Act*  
or the minister's authorized representative



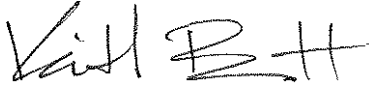
Minister responsible for the *Land Act*  
or the minister's authorized representative

Lease No.: 241256

File No.: 2407927

Disposition No.: 868089

SIGNED on behalf of WHISTLER 2010 SPORT LEGACIES SOCIETY  
by a duly authorized signatory



Authorized Signatory



<b>MODIFICATION AGREEMENT</b>
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Lease No.: 241256

File No.: 2407927

Disposition No.: 868089

THIS AGREEMENT is dated for reference September 2, 2011.

**BETWEEN:**

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA**, represented by the minister responsible for the *Land Act*, Parliament Buildings, Victoria, British Columbia

(the "Province")

**AND:**

WHISTLER 2010 SPORT LEGACIES SOCIETY, Inc. No. S-0051924  
PO Box 310  
Whistler, BC V0N 1B4

(the "Client")

**WITNESS THAT WHEREAS:**

The Province and the Client entered into a lease agreement dated for reference September 1, 2008 (herein called the "Tenure") over those lands more particularly known and described as:

THAT AREA OF APPROXIMATELY 1112.527 HECTARES OF CROWN LAND IN THE VICINITY OF DISTRICT LOT 6013, GROUP 1, NEW WESTMINSTER DISTRICT, SHOWN AS THE AREA MARKED IN RED ON THE MAP SET OUT IN SCHEDULE A OF THE LEASE AND INCLUDING BOTH THE UNSURVEYED PORTIONS OF SUCH AREA AND SURVEYED DISTRICT LOTS 8118, 8119, 8120, 8121, 8122, 8124 AND 8125, GROUP 1, NEW WESTMINSTER DISTRICT, BUT EXCLUDING DISTRICT LOT 8123, GROUP 1, NEW WESTMINSTER DISTRICT AND ANY AREA BELOW A NATURAL BOUNDARY (AS THAT TERM IS DEFINED IN THE LAND ACT)

The parties desire to amend the "Financial Year" in the Tenure.

The parties have agreed to amend the Tenure.

NOW THEREFORE in consideration of the premises, and of the covenants and agreements herein contained, the parties hereto mutually covenant and agree as follows:

- 1 To remove the existing "Financial Year" from the Tenure and replace it with the following:
- 2 "Financial Year" means the financial year of the Lessee for the purposes of this Agreement ending on September 30 in each year during the Term;
- 3 In all other respects the Tenure shall remain in full force and effect and is hereby ratified and confirmed.
- 4 Time shall continue to be of the essence in this agreement and the Tenure.
- 5 This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties hereto have executed and delivered this agreement as of the day and year first above written.

SIGNED on behalf of **HER MAJESTY  
THE QUEEN IN RIGHT OF THE  
PROVINCE OF BRITISH COLUMBIA**  
by the minister responsible for the *Land Act*  
or the minister's authorized representative



Minister responsible for the *Land Act*  
or the minister's authorized representative



SIGNED on behalf of WHISTLER 2010 SPORT LEGACIES SOCIETY  
by a duly authorized signatory



Authorized Signatory