

Attachment #6

Road Closure and Land Exchange Agreement (DRAFT)

ROAD CLOSURE AND LAND EXCHANGE AGREEMENT

THIS AGREEMENT dated for reference _____, 2022 is

BETWEEN:

CORPORATION OF THE CITY OF NEW WESTMINSTER, 511 Royal Avenue, New Westminister, B.C. V3L 1H9

(the “**City**”)

AND:

TPL DEVELOPMENTS ROYAL INC. (Inc. NO. BC1103289), Suite 2600, Three Bentall Centre, P.O. BOX 49314, 595 Burrard Street, Vancouver, B.C. V7X 1L3

(the “**Developer**”)

GIVEN THAT:

- A. The Developer is the registered owner in fee simple of the Lands.
- B. In order to enable the development of the Lands, the Developer wishes to acquire, and consolidate with the Lands, the Closed Road and in exchange dedicate the New Road as City highway and pay monetary compensation to the City.
- C. The City has published notice in a newspaper of its intention to sell the Closed Road to the Developer as required by sections 26(3) and 94 of the *Community Charter*,

THIS AGREEMENT IS EVIDENCE THAT in consideration of the promises exchanged below and other good and valuable consideration the receipt and sufficiency of which the City and the Developer each acknowledge, the City and the Developer agree as follows:

ARTICLE 1 DEFINITIONS

1.1 Definitions – In this Agreement:

- (a) “Business Day” means a day other than a Saturday, Sunday or statutory holiday in British Columbia.
- (b) “City’s Solicitors” means Young, Anderson.
- (c) “Closed Road” means the area or areas identified as area “A” on the Road Closure Plan.

- (d) "Completion Date" means the day that is 14 days after the date that all Conditions Precedent have been satisfied or waived, provided that if that day is not a Business Day, the Completion Date shall be the next following Business Day.
- (e) "Conditions Precedent" means the conditions precedent under sections 3.1.
- (f) "Contaminants" means
 - (i) as defined in the *Environmental Management Act*: any biomedical waste, contamination, contaminant, effluent, pollution, recyclable material, refuse, hazardous waste or waste;
 - (ii) matter of any kind which is or may be harmful to human safety or health or to the environment; and
 - (iii) matter of any kind the abandonment, storage, manufacture, disposal, emission, discharge, dumping, treatment, generation, use, transport, spill, escape, release, remediation, mitigation or removal of which is now or is at any time required, prohibited, controlled, regulated or licensed under any Environmental Laws.
- (g) "Developer's Solicitors" means Owen Bird Law Corporation.
- (h) "Environmental Law" means any past, present or future common law or principle, enactment, statute, regulation, order, bylaw or permit, and any requirement, standard or guideline, of or issued by any Governmental Authority having jurisdiction, relating to the environment, environmental protection, pollution or public or occupational safety or health.
- (i) "Governmental Authority" means any federal, provincial, state, municipal, county, regional or local government or government authority, domestic or foreign, and includes any department, commission, bureau, board, administrative agency or regulatory body of any of the foregoing.
- (j) "GST" means any tax levied under Part IX of the *Excise Tax Act* (Canada) as the same may be amended or replaced from time to time, including for certainty, goods and services tax.
- (k) "Lands" means the following lands located at:

74 First Street, New Westminster, and legally described as:

PID: 003-959-252

NORTHERLY 60 FEET LOT 18 BLOCK 32 PLAN 2620 HAVING A FRONTAGE OF 60 FEET ON FIRST STREET BY A UNIFORM DEPTH OF 132 FEET AND ADJOINING LOTS 16 AND 17

and

PID: 012-912-441

LOT 18 EXCEPT: NORTHERLY 60 FEET HAVING A FRONTAGE OF 60 FEET ON FIRST STREET WITH A UNIFORM WIDTH THE FULL DEPTH OF LOT AND ADJOINING LOTS 16 AND 17, BLOCK 32 PLAN 2620

82 First Street, New Westminster, and legally described as:

PID: 007-604-084

LOT "C" BLOCK 32 PLAN 12722

108 Royal Avenue, New Westminster, and legally described as:

PID: 009-735-542

LOT "B" BLOCK 32 PLAN 12722

112 Royal Avenue, New Westminster, and legally described as:

PID: 012-912-433

LOT 15 BLOCK 32 PLAN 2620

114 Royal Avenue, New Westminster, and legally described as:

PID: 001-316-842

LOT 14 BLOCK 32 PLAN 2620

118 Royal Avenue, New Westminster, and legally described as:

PID: 003-901-467

LOT 13 BLOCK 32 PLAN 2620.

- (l) "LTO" means the appropriate land title office.
- (m) "New Road" means the portion or portions of the Lands shown as "New Road" on the Road Dedication and Consolidation Plan.
- (n) "Permitted Encumbrances" means the rights, limits and exceptions referred to in section 35(7) of the *Community Charter*.
- (o) "Purchase Price" means the monetary payment for the Closed Road in the amount of \$1,580,000.00 and does not include GST.

- (p) “Road Closure Plan” means the plan, prepared by a B.C. land surveyor in a form that may be deposited with the LTO, attached as **Schedule A**.
- (q) “Road Dedication and Consolidation Plan” means the plan, prepared by a B.C. land surveyor in a form that may be deposited with the LTO, attached as **Schedule B**.
- (r) “Transfer” means a Form A Transfer or Transfers under the *Land Title Act* (British Columbia) in registrable form transferring the estate in fee simple of the Closed Road to the Developer.
- (s) “Utility SRWs” means any statutory rights of way under section 218 of the *Land Title Act* to be granted by the City to the City and any utility operators pursuant to section 41(4) of the *Community Charter* over all or any part of the Closed Road.

ARTICLE 2 ROAD EXCHANGE

2.1 Exchange – On the Completion Date:

- (a) the Developer will dedicate the New Road as City highway in accordance with section 107 of the *Land Title Act*;
- (b) the Developer will pay the Purchase Price to the City;
- (c) the Developer will acquire from the City and the City will transfer to the Developer fee simple title to the Closed Road, free and clear of all registered liens, charges and encumbrances other than the Permitted Encumbrances; and
- (d) the Developer will consolidate the Lands, other than the New Road, with the Closed Road as a single parcel in the LTO.

2.2 Possession – On the Completion Date:

- (a) the Developer will give vacant possession of the New Road to the City; and
- (b) the City will give vacant possession of the Closed Road to the Developer, subject only to the Permitted Encumbrances.

2.3 Adjustments & Property Taxes – There will be no “purchase price” adjustments made with respect to the New Road and the Closed Road, except that the Developer will be responsible for and shall pay as and when due and payable all property taxes and utilities with respect to the New Road imposed during or prior to the calendar year of the Completion Date, including all penalties and interest, and if any such amounts have not been paid (including where not yet due and payable for the year of the Completion Date), the City may require that the Developer pay such amount or an estimate thereof to the City on the Completion Date.

ARTICLE 3 CONDITIONS PRECEDENT

3.1 **Conditions Precedent** – The transaction contemplated by this Agreement is conditional on the satisfaction of the following conditions precedent, which are for the benefit of both parties and may not be waived:

- (a) on or before October 31, 2022, 2022, the council of the City, in its sole and absolute unfettered discretion, will have adopted a bylaw to close the Closed Road to all types of traffic and to remove the dedication as highway of the Closed Road.
- (b) on or before December 31, 2022, 2022, the approving officer and any other Governmental Authority whose approval of the Road Dedication and Consolidation Plan is required to enable its deposit with the LTO will have approved of the Road Dedication and Consolidation Plan.

The conditions precedent under this section are for the benefit of both parties and may not be waived and if any of these conditions precedent is not satisfied within the time provided under this section, this Agreement shall automatically terminate.

3.2 **Developer Satisfaction with Environmental Condition** – On or before November 30, 2022, the Developer will be satisfied, in its absolute discretion, with the results of any due diligence investigations with respect to the environmental condition of the Closed Road and the New Road.

In consideration of \$10.00 non-refundable paid by the Developer to the City and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the City, the City agrees to remain bound by the terms and conditions of this Agreement while it remains subject to the conditions precedent under this section. If the Developer does not give the City notice of its satisfaction or waiver of any of this condition precedent within the time provided herein, this Agreement will automatically terminate.

3.3 **City Satisfaction with Environmental Condition**– On or before November 30, 2022, the City will be satisfied, in its absolute discretion, with the results of any due diligence investigations with respect to the environmental condition of Closed Road and the New Road.

In consideration of \$10.00 non-refundable paid by the City to the Developer and other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the Developer, the Developer agrees to remain bound by the terms and conditions of this Agreement while it remains subject to the conditions precedent under this section. If the City does not give the Developer notice of its satisfaction or waiver of any of this condition precedent within the time provided herein, this Agreement will automatically terminate.

3.4 Related Requirements - The Developer shall, in a timely manner:

- (a) apply to the City for the road closure and dedication removal contemplated by the Conditions Precedent;
- (b) apply to the approving officer and all other Governmental Authorities for approval of the Road Dedication and Consolidation Plan;
- (c) pay all fees and charges payable in respect of the applications and approvals referred to in this section;
- (d) pay all City costs incurred in processing the application for road closure and dedication removal, including public notice costs and document preparation;
- (e) be responsible for satisfying all conditions and requirements imposed by the City, the approving officer and other Governmental Authorities in connection with the applications and approvals referred to in this section; and
- (f) prepare and execute an application to deposit in the LTO the Road Dedication and Consolidation Plan and cause all charge holders (including the holders of any mortgages registered against title to the Lands) to execute such application as required by section 97 of the *Land Title Act*.

3.5 Environmental Investigations – The Developer will, in a timely manner so as to enable the completion of all required due diligence within the time provided for under sections 3.2 and 3.3:

- (a) cause an appropriately qualified professional approved by the City to complete and provide to the City a Preliminary Site Investigation (as defined under the *Environmental Management Act*) with respect to the Closed Road and the New Road; and
- (b) if required by the City or the Developer as a result of that preliminary site investigation, cause the same professional to complete and provide to the City a

detailed site investigation (as defined under the *Environmental Management Act*) of the Closed Road and the New Road.

ARTICLE 4 COMPLETION

4.1 Closing Documents –

- (a) No later than seven days before the Completion Date, the Developer will cause the Developer's Solicitors to deliver to the City's Solicitors, properly executed by the Developer and in registerable form where applicable:
 - (i) the Transfer, to be approved and executed by the City;
 - (ii) the City's Statement of Adjustments, to be approved and executed by the City;
 - (iii) the City's GST Certificate (as defined below), to be approved and executed by the City; and
 - (iv) the Developer's GST Certificate (as defined below), executed by the Developer.
- (b) On or before the Completion Date, the City will cause the City's Solicitors to deliver to the Developer's Solicitors on undertakings satisfactory to the City's Solicitors:
 - (i) a certified copy of the bylaw to close the Closed Road traffic and remove the dedication as highway of the Closed Road and an application to raise title to the Closed Road in the name of the City (the "**Road Closure Documents**");
 - (ii) the Transfer, executed by the City;
 - (iii) the City's Statement of Adjustments, executed by the City;
 - (iv) any Utility SRWs, executed by the City and the applicable utility operators, where applicable; and
 - (v) the City's GST Certificate, executed by the City.

4.2 Completion – On or before the Completion Date:

- (a) the Developer will pay to the Developer's Solicitors, in trust, the Purchase Price, adjusted in accordance with this Agreement;

- (b) forthwith after receipt by the Developer's Solicitors of such payment and of the documents from the City's Solicitors under section 4.1(b), the Developer will cause the Developer's Solicitors to apply to the LTO to register the Road Closure Documents, the Utility SRWs, the Transfer and the application to deposit the Road Dedication and Consolidation Plan in that order and as an "all or nothing" concurrent application; and
- (c) upon the Developer's Solicitors being satisfied after deposit of the Transfers for registration in the LTO that in the normal course of land title office routine the Developer will be the registered owner in fee simple of the Closed Road, subject only to the Permitted Encumbrances, the Developer will cause the Developer's Solicitors to pay to the City's Solicitors via WIRE TRANSFER the amount payable under section 4.2(a).

The parties agree that all requirements of this section are concurrent requirements and that nothing will be Completed on the Completion Date until everything required to be done by this section is done.

- 4.3 **Risk** – The Closed Road is at the City's risk until 12:01 AM on the Completion Date and is thereafter at the Developer's risk. The New Road is at Developer's risk until 12:01 AM on the Completion Date and at the City's risk thereafter.

ARTICLE 5 REPRESENTATIONS, WARRANTIES, ACKNOWLEDGEMENTS AND AGREEMENTS

- 5.1 **Developer Representations and Warranties** – The Developer hereby represents and warrants to the City that the following are true, and covenants with the City that the following will be true on the Completion Date:
- (a) the Developer has taken all necessary or desirable actions, steps and other proceedings to approve and authorize, validly and effectively, the entering into, execution, delivery and performance of this Agreement;
 - (b) the Developer is registered under the Excise Tax Act (Canada) for the purposes of GST and the Developer's registration number is [REDACTED];
 - (c) the Developer is the registered and beneficial owner of the Lands;
 - (d) the Developer has good and marketable title, excluding the physical condition of the Lands and improvements thereon, to the Lands;
 - (e) on the Completion Date the Developer will not have any indebtedness to any person (including any business or corporation) or to any governmental authority which by operation or otherwise then constitutes or gives rise to a lien, claim, charge or encumbrance on any of the New Road or could affect the right of the

City to own and operate the New Road, other than any mortgage to be discharged on the Completion Date as contemplated by this Agreement;

- (f) neither the Developer entering into this Agreement nor the performance of its terms will result in the breach of or constitute a default under any term or provision of any indenture, mortgage, deed of trust or other agreement to which the Developer is bound or subject;
- (g) there is no action, suit, claim or litigation pending or threatened with respect to the Lands, or any part thereof, or the use or occupancy thereof and no state of facts exists which could constitute the basis of any such action, suit, claim or litigation;
- (h) there are no debts due or owing for any work, labour, service or materials provided to or performed on the Property under which a lien or charge has arisen or could arise under the *Builders Lien Act* (British Columbia);
- (i) the Developer is not a “not-resident” of Canada within the meaning of the *Income Tax Act* (Canada) and it is not acting as an agent, trustee or nominee for any person in connection with this Agreement or the transaction under this Agreement;
- (j) there are no Contaminants on or under the Lands or migrating or having migrated to or from the Lands and the Lands contains no active or inactive above ground or below ground storage tanks;
- (k) there is not now and has not been in the past any action, proceeding, investigation, order (including pollution abatement orders and remediation orders) prosecution or claim, pending or threatened, under any Environmental Laws or otherwise, with respect to or related to the presence of Contaminants in, on or under the Lands or migrating to or from the Lands, whether in soils or groundwater or otherwise; and
- (l) there are no tenants or other persons occupying the New Road or any part thereof or having any right to occupy the New Road or any part thereof.

5.2 General Developer Indemnity – The Developer will indemnify and save harmless the City (and its elected and appointed officials, employees, contractors, and agents) from and against any and all actions, causes of action, liabilities, demands, claims, losses, damages and costs sustained by the City directly or indirectly by reason of any breach, inaccuracy or incompleteness of any of the warranties or representations under section 5.1. The Developer acknowledges and agrees that the City has entered into this Agreement relying on such warranties and representations.

5.3 The Developer Acknowledgments – The Developer acknowledges and agrees that:

- (a) the City sells and the Developer purchases the Closed Road on an “as is, where is” basis and condition;
- (b) the City has not made any representations or warranties whatsoever with respect to the Closed Road, including as to the condition or quality of the Closed Road, including as to:
 - (i) the subsurface nature or condition of the Closed Road (including soil type, hydrology and geotechnical quality or stability);
 - (ii) the environmental condition of the Closed Road (including regarding Contaminants in, on, under or migrating to or from the Closed Road) or regarding the compliance of the Closed Road, or past or present activities on it, with any Environment Laws; or
 - (iii) the suitability of the Closed Road for the Developer’s intended use for, or development of, the Closed Road;

and
- (c) it is the sole responsibility of the Developer to satisfy itself with respect to the matters referred to in section 5.3(b) including by conducting any reports, tests, investigations, studies, audits and other enquiries that the Developer, in its sole discretion, considers prudent.

5.4 Release and Indemnity Respecting Closed Road Environmental Matters – Effective from and after Completion:

- (a) the Developer will assume and is solely responsible for, and releases the City (and its elected and appointed officials, employees, contractors and agents) from and against, any and all actions, causes of action, liabilities, demands, claims, losses, damages, costs (including remediation costs (as defined in the *Environmental Management Act* (British Columbia)), the costs of complying with any Environmental Laws and any consultant and legal fees, costs and disbursements), expenses, fines and penalties whether occurring, incurred, accrued or caused before, on or after Completion, which the Developer or any other person has or may have arising out of or in any way related to or in connection with the Closed Road, including the presence of Contaminants in, on, under or migrating to or from the Closed Road, and any mandatory or voluntary remediation, mitigation or removal of any Contaminants;
- (b) the Developer will indemnify and save harmless the City (and its elected and appointed officials, employees, contractors, and agents) from and against any and all actions, causes of action, liabilities, demands, claims, losses, damages, costs

(including remediation costs, as defined in the *Environmental Management Act* (British Columbia), the costs of complying with any Environmental Laws, remediation cost recovery claims, liability for remediation and any consultant and legal fees, costs and disbursements), expenses, fines and penalties whether occurring, incurred, accrued or caused before, on or after the Completion Date, which the City, or its elected or appointed officials, employees, contractors or agents, may suffer, incur, be subject to or liable for, whether brought against any one or more of them by the Developer or any other person, or any Government Authority, arising out of or in any way related to or in connection with the presence of Contaminants in, on, under or migrating to or from the Closed Road, and any mandatory or voluntary remediation, mitigation or removal of any Contaminants; and

- (c) without limiting the rest of this section 5.4, for the purpose of allocation of remediation costs pursuant to the *Environmental Management Act* (British Columbia), including and after the Completion Date, the Developer will be, as between the City and the Developer, solely responsible for the costs of any mandatory or voluntary remediation of the Closed Road under that Act and this binds the Developer with respect to any allocation of remediation costs, as defined by that Act, by any procedure under that Act.

5.5 **Site Disclosure Statement** – The Developer hereby waives any requirement for the City to provide to the Developer a site disclosure statement (as defined in the *Environmental Management Act* (British Columbia)) with respect to the Closed Road.

5.6 **Survival** – The provisions of this Article 5 shall survive the completion of the transaction provided for under this Agreement.

ARTICLE 6 MISCELLANEOUS

6.1 **Costs, Fees and Taxes** – The Developer will perform its obligations under this Agreement at its expense and will pay, as and when due and payable:

- (a) any property transfer tax payable under the *Property Transfer Tax Act* (British Columbia) with respect to the purchase of the Closed Road hereunder;
- (b) any LTO fees in connection with the registration, filing or deposit with the LTO of any document or plan to be deposited, filed or registered pursuant to the terms of this Agreement;
- (c) its own legal fees and disbursements; and
- (d) any GST payable in respect of the sale to the Developer of the Closed Road hereunder, with the Developer and the City agreeing that the Purchase Price does

not include GST.

The City will pay its own legal fees and disbursements.

- 6.2 **GST** – At least seven Business Days before the Completion Date, the Developer will provide the City with a certificate (the “**GST Certificate**”), executed by the Developer, stating that the Developer is registered with Canada Revenue Agency or any successor thereto for the purposes of GST and setting out its GST registration number and on the Completion Date, the Developer shall self-assess the GST exigible on the Purchase Price and account directly to the Canada Revenue Agency therefor on a timely basis.
- 6.3 **Preparation of Documents** – The Developer will prepare all necessary conveyancing documentation.
- 6.4 **Further Assurances** – Each of the parties will at all times execute and deliver at the request of the other all such further documents, deeds and instruments, and do and perform such other acts, as may be reasonably necessary to give full effect to the intent and meaning of this Agreement.
- 6.5 **Notice** – Any notice, direction, demand, approval, certificate or waiver (any of which constitutes a “Notice” under this section) which may be or is required to be given under this Agreement will be in writing and be delivered to the applicable address set out above or by email to:

the City at [REDACTED], and

the Developer at: [REDACTED]

or to such other address or email address of which notice has been given as provided in this section, in the case of the City, to the attention of [REDACTED], and to the Developer, to the attention of [REDACTED]. Any Notice that is delivered is to be considered given on the day it is delivered and any Notice sent by email is to be considered given on the day it is sent, except that if, in either case, that day is not a Business Day, the Notice is to be considered given on the next Business Day.

- 6.6 **No Effect on Powers** – For clarity, this Agreement does not:
- (a) affect or limit the discretion, rights, duties or powers of the City or the approving officer for the City under the common law or any statute, bylaw or other enactment nor does this Agreement create or give rise to, nor do the parties intend this Agreement to create, any implied obligations concerning such discretionary rights, duties or powers;
 - (b) affect or limit the common law or any statute, bylaw or other enactment applying to the Closed Road; or

- (c) relieve the Developer from complying with any common law or any statute, regulation, bylaw or other enactment.

Without limiting the foregoing, the Developer acknowledges and agrees that where fulfillment of any of the Conditions Precedent requires that the council of the City adopt bylaws or pass resolutions, the adoption of such bylaws and passage of such resolutions shall be within the absolute and unfettered discretion of council and the provisions of this Agreement will not in any way obligate the council to adopt such bylaws or pass such resolutions or affect the council's discretion in that regard.

- 6.7 **Time of Essence** – Time is of essence of this Agreement and the transaction for which it provides, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the City and the Developer.
- 6.8 **Tender** – Unless otherwise provided in this Agreement, any tender of documents or money may be made upon the parties at their respective addresses set out in this Agreement or upon their respective solicitors.
- 6.9 **Change of Solicitors** – A party may change its solicitor by providing notice to the other party.
- 6.10 **No Other Agreements** – This Agreement (including, for clarity, any agreements to be executed by the Developer and the City pursuant to this Agreement) is the entire agreement between the parties regarding its subject matter and it terminates and supersedes all prior representations, warranties, promises, covenants and agreements regarding its subject matter.
- 6.11 **Assignment** – The Developer may not assign this Agreement or the benefit hereof except with the prior written consent of the City, which consent may be withheld without reason.
- 6.12 **Benefit** – This Agreement enures to the benefit of and is binding upon the parties and their respective heirs, executors, administrators, successors and assigns.
- 6.13 **Schedules** – The following schedules form part of this Agreement:
- Schedule A – Road Closure Plan
Schedule B – Road Dedication and Consolidation Plan
- 6.14 **Modification** – This Agreement may not be modified except by agreement in writing signed by the parties.
- 6.15 **Interpretation** – In this Agreement:

- (a) all dollar amounts referred to in this Agreement are Canadian dollars;
 - (b) reference to the singular includes a reference to the plural, and vice versa, unless the context requires otherwise;
 - (c) article and section headings have been inserted for ease of reference only and are not to be used in interpreting this Agreement;
 - (d) the term "enactment" has the meaning given to it under the *Interpretation Act* (British Columbia) on the reference date of this Agreement;
 - (e) reference to any enactment includes any regulations, orders, or directives made under the authority of that enactment;
 - (f) reference to any enactment is a reference to that enactment as consolidated, revised, amended, re-enacted, or replaced from time to time, unless otherwise expressly provided;
 - (g) reference to a particular numbered section or article, or to a particular lettered Schedule, is a reference to the correspondingly numbered or lettered article, section, or Schedule of this Agreement and any Schedules to this Agreement form part of this Agreement; and
 - (h) where the word "including" is followed by a list, the contents of the list are not intended to circumscribe the generality of the expression preceding the word "including".
- 6.16 **Governing Law** – This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia.
- 6.17 **No Real Estate Agent** – The Developer represents and warrants to the City that no real estate agent or other agent has assisted the Developer, or in any way directly or indirectly participated, in the making of this Agreement and that no real estate agent or other agent is entitled to any commission or other remuneration in any way in connection with this Agreement or the sale and purchase of the Closed Road between the City and the Developer.
- 6.18 **Survival** – The Developer hereby covenants and agrees that all representations, warranties, releases and indemnities of the Developer set forth in this Agreement or in any document delivered in connection with the transaction under this Agreement shall survive the closing of such transaction.
- 6.19 **Non-Merger** – None of the provisions of this Agreement will merge on Completion of the sale of the Closed Road to the Developer.

6.20 Execution in Counterparts & Electronic Delivery - This Agreement may be executed in any number of counterparts and delivered by e-mail, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, provided that any party delivering this Agreement by e-mail shall also deliver to the other party an originally executed copy of this Agreement.

As evidence of their agreement to be bound by the terms and conditions of this Agreement, the parties have executed this Agreement below:

TPL DEVELOPMENTS ROYAL INC. by its
authorized signatories:

Name:

Name:

**THE CORPORATION OF THE CITY OF NEW
WESTMINSTER** by its authorized
signatories:

Mayor:

Corporate Officer:

Schedule A

Road Closure Plan

DRAFT

Schedule B

Road Dedication and Consolidation Plan

DRAFT