SQUAMISH INDIAN BAND COUNCIL

ZONING AMENDMENT BY-LAW NO. 1, 1996

A By-Law to Permit Construction of Improvements upon the Park Royal Leasehold Lands

WHEREAS the Band Council of the Squamish Indian Band has received a request from the Lessee of the Capilano Indian Reserve No. 5 lands, upon which a part of the Park Royal Shopping Centre is situated, for permission to construct Southside Phase III Improvements, and amendment to certain hereinafter referred to By-Laws is required in order to permit such improvements to be made:

NOW THEREFORE the Band Council of the Squamish Indian Band at a duly convened meeting of the Band Council assembled on the 18th day of September, 1996, hereby enacts, pursuant to section 81(1) of the Indian Act, R.S.C. 1985, Chapter I-5, as a By-Law the following:

- 1. Squamish Indian Band Zoning By-Law No. 6, 1972, as amended to the date of this By-Law, is hereby further amended by adding section 23 thereto, which provides as follows:
 - "23. Subject to execution of the proposed form of Service Agreement by the parties thereto and to the terms and conditions of such Agreement, Park Royal Shopping Centre Holdings Limited shall be permitted to construct the "Southside Phase III Improvements" (as defined in such Agreement). The proposed Service Agreement will be in a form substantially the same as that draft Service Agreement attached hereto as Schedule "A"."
- 2. Chief Bill Williams, Chairman of Band Council, is hereby authorized and directed to execute the form of Service Agreement referred to in Section 1 of this By-Law with such changes, if any, as may be approved by him (and such approval shall be conclusively proved by his signature to same), for and on behalf of the Council of the Squamish Indian Band on behalf of the Squamish Indian Band, and is hereby further authorized and directed to do all such other acts, deeds and things as may be necessary to administer such Service Agreement for and on behalf of the Squamish Nation.
- If, and to the extent only that, there is any conflict between any provision or provisions of this By-Law and any provision or provisions of Squamish Indian Band By-Law No. 6, 1972, Amendment By-Law No. 9, 1976, Amendment Bylaw No. 1, 1994, the provision or provisions of this By-Law shall govern.

4. This By-Law may be cited for all purposes as Squamish Indian Band Council Zoning Amendment By-Law No. 1, 1996.

APPROVED AND PASSED at a duly convened meeting of the Band Council of the Squamish Band of Indians this 18th day of September, 1996.

- 2 -

MOVED BY:

SECONDED BY:

A QUORUM OF SQUAMISH BAND COUNCIL CONSISTS OF 8 COUNCILLORS

telálśem<u>k</u>in/siy ám Chief Bill Williams

<u>K'etxímtn</u> Alroy Baker

chésha7 Gwen Harry

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xwech'ta'al Dennis Joseph

tsetsímshtn Anthony Moody 0 syerwal upa η, ma

syexwáliya Ann Whonnock

ťechu<u>x</u>ánm/siyám Chief Joe Mathias

am

sesúliya Donna Billy

Chief Philip Joe

sxwepilem/siyam

Linda George

<u>KáK</u>eltn Gilbert Jacob sekwílem Byron Joseph

Randall Lewis

wis

xwepél<u>k</u>inm Frank Rivers

Tewanee Joseph

swá7lhkin Norman Natrall, Sr.

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SCHEDULE "A"

SOUTHSIDE PHASE III IMPROVEMENTS SERVICE AGREEMENT

THIS AGREEMENT made and effective as of and from the 1st day of August, 1996 (hereinafter called the "Effective Date"),

BETWEEN:

The SQUAMISH INDIAN BAND, as represented by its Band Council, having Administration Offices at 320 Seymour Boulevard, North Vancouver, B.C., V73 2J3

(hereinafter called the "Squamish Nation")

OF THE FIRST PART

AND:

THE CORPORATION OF THE DISTRICT OF WEST VANCOUVER, having its Municipal Hall at 750 - 17th Street, West Vancouver, B.C., V7V 3T3

(hereinafter called "West Vancouver")

OF THE SECOND PART

AND:

PARK ROYAL SHOPPING CENTRE HOLDINGS LTD., (Amalgamation No. 425016), a company amalgamated under the British Columbia Company Act and having a place of business at Third Floor, 100 Park Royal, West Vancouver, B.C., V7T 1A2

(hereinafter called "Park Royal Holdings")

OF THE THIRD PART

AND:

PARK ROYAL SHOPPING CENTRE LIMITED, (Continuation No. C389346), a company continued in the Province of British Columbia under the British Columbia Company Act and having a place of business at Third Floor, 100 Park Royal, West Vancouver, B.C., V7T 1A2

(hereinafter called "Park Royal Centre")

OF THE FOURTH PART

WHEREAS:

A. Park Royal Centre is the "Lessee" under the Park Royal Lease and holds its interest in the Park Royal Lease pursuant to a trust agreement as bare trustee for Park Royal Holdings;

B. Park Royal Holdings intends to construct the Southside Phase III Improvements on the Park Royal Leasehold Lands, which Lands are within the Reserve, pursuant to the Park Royal Lease;

C. The Squamish Nation exercises land use, zoning and other controls over its reserve lands;

D. The Squamish Nation and West Vancouver each consider it to be beneficial for Park Royal Holdings to construct the Southside Phase III Improvements in conformity with the same building standards that are applicable in West Vancouver;

E. The Squamish Nation and West Vancouver wish to set forth certain agreements in respect of construction of the Southside Phase III Improvements such that West Vancouver will provide certain building design review and inspection services to the Park Royal Leasehold Lands to ensure that the Southside Phase III Improvements are constructed as referred to in Recital D; and

F. The Council of West Vancouver passed on , 1996 and adopted on , 1996 Bylaw No. Pursuant to subsection 286.1(1) of the <u>Municipal Act</u>, R.S.B.C. 1979, c. 290, approving of West Vancouver entering into an Agreement the same in form and substance as this Agreement, the Band Council on , 1996 passed a by-law pursuant to subsection 81(1)(g) of the <u>Indian Act</u>, R.S.C. 1985, C.-I.5, approving of the Squamish Nation entering into an Agreement the same in form and substance as this Agreement, and the Board of Directors of each of Park Royal Holdings and Park Royal Centre on , 1996 passed a director's resolution approving of their company entering into this Agreement.

NOW THEREFORE this Agreement witnesses that in consideration of the premises and of the promises, covenants and agreements hereinafter set forth and in further consideration of the sum of Ten Dollars (\$10.00) now paid by each party to each of the other parties (the receipt and adequacy of which is hereby acknowledged by each party) the parties agree as follows:

1. <u>DEFINITIONS</u>

1.1 In this Agreement:

"Authority Having Jurisdiction" means the local government office, agency or organization for a particular geographic area or jurisdiction that has authority and responsibility for approval of building plans, inspection of building construction as construction progresses and approval of occupancy of completed buildings pursuant to the B.C. <u>Building Code</u> and other applicable laws, bylaws or standards used by such authority in its jurisdiction,

"Band Council" means the Band Council of the Squamish Indian Band,

"Conforming Plans" means the Southside Phase III Plans amended to the date, and upon the basis of which, West Vancouver comes to the determination that the Southside Phase III Plans comply with all provisions of the Construction Standards for the purposes of subsections 2.1 and 2.2,

"Construction Standards" means those building and construction standards that are applied by West Vancouver under the British Columbia Building Code, under the British Columbia Fire Code and under West Vancouver's building bylaws, sign bylaws, electrical bylaws, plumbing bylaws and all such other bylaws as establish standards applicable to construction that takes place within West Vancouver,

"Park Royal Lease" means that Indenture of Lease made as of the 1st day of April, 1974 between Her Majesty the Queen in Right of Canada, represented by the Minister of Indian Affairs and Northern Development, as Lessor, and Park Royal Shopping Centre Limited, as Lessee, as amended to the Effective Date,

"Park Royal Leasehold Lands" means those lands demised and leased unto Park Royal Shopping Centre Limited under the Park Royal Lease and shown outlined in heavy black and labelled "Park Royal Leasehold Lands" on that sketch plan attached as Schedule "A" to and forming a part of this Agreement,

"Person" means and includes an individual, a partnership, a corporation, a joint stock company, a trust, an unincorporated association or other entity or government or any agency or political subdivision thereof,

"Reserve" means the Capilano Indian Reserve No. 5 of the Squamish Indian Band,

"Southside Phase III Improvements" means collectively those improvements detailed in the Southside Phase III Plans at the time West Vancouver provides notice to the Squamish Nation pursuant to subsection 2.2,

"Southside Phase III Plans" means a complete set of architectural plans and structural, mechanical and electrical drawings to be hereafter provided by B. James Wensley Architect Ltd. for Park Royal Centre on the basis of the description of those improvements described generally in, and depicted on those two sketch plans accompanying, that letter from B. James Wensley Architect Ltd. to Larco Enterprises Inc. dated June 25, 1996 and a copy of which letter and sketch plans is attached as Schedule "B" to and forms part of this Agreement , and a copy of which architectural plans and structural, mechanical and electrical drawings will forthwith upon completion by B. James Wensley Architects Ltd. be provided to each of the Squamish Nation and West Vancouver, as revised from time to time,

"Squamish Nation Zoning Bylaw" means Squamish Indian Band Zoning Bylaw No. 6 1972, as amended to **D**, 1996 and as further amended by Squamish Indian Band Council Zoning Amendment Bylaw No. 1, 1996.

2. BUILDING STANDARDS AND PLANS REVIEW

2.1 West Vancouver will review the Southside Phase III Plans to determine whether, in the opinion of West Vancouver alone, they comply with all provisions of the Construction Standards.

2.2 Upon West Vancouver being satisfied that the Southside Phase III Plans, as amended, are Conforming Plans, Park Royal Holdings will provide to the Squamish Nation a complete set of the Conforming Plans and West Vancouver will notify the Squamish Nation that, if West Vancouver was the Authority Having Jurisdiction, West Vancouver would on the basis of the Conforming Plans, issue a building permit to Park Royal Holdings.

2.3 All Conforming Plans submitted to the Squamish Nation will be sealed by the architect, engineer or other consultant that prepared the Conforming Plans and will be accompanied with a letter addressed to the Squamish Nation from the architect, engineer or other consultant advising the Squamish Nation that the architect, engineer or other consultant, as the case may be, has agreed to a sealed copy of their Plan being provided to the Squamish Nation. Similar letters will be provided to West Vancouver with the Southside Phase III Plans such that West Vancouver can rely on such letters in making its determination under subsection 2.1.

2.4 Park Royal Holdings, Park Royal Centre and each architect, engineer and other consultant of Park Royal Holdings involved in the preparation or review of the Conforming Plans will give the

- 3 -

same form of assurances, representations and warranties directly to the Squamish Nation in respect of the Conforming Plans and construction to be carried out by them as are given to West Vancouver in respect of the Southside Phase III Improvements but amended as reasonably required by the solicitors for the Squamish Nation as necessary to render such assurances, representations and warranties to be in favour of the Squamish Nation.

2.5 Park Royal Holdings, Park Royal Centre and the Squamish Nation acknowledge and agree that the nature of West Vancouver's services under this Agreement are to carry out its review and inspection of the Southside Phase III Plans and the Southside Phase III Improvements to the same extent and degree as it would perform those functions in relation to any other project; and that nothing contained herein shall require West Vancouver to exercise greater care or skill on behalf of the parties to this Agreement or third parties or to have a greater degree of responsibility or apply higher standards than West Vancouver would normally apply in respect to a project for which it was the Authority Having Jurisdiction.

3. BUILDING PERMIT

3:1 The Squamish Nation will, upon receipt of the letter referred to in subsection 2.2 and compliance by Park Royal, its architects, engineers and consultants with subsections 2.3. and 2.4, issue a building permit, of a form and substance determined by the Squamish Nation, to Park Royal Holdings and the Squamish Nation will advise West Vancouver that the building permit has been issued and will provide West Vancouver with a copy for its information in due course.

4. BUILDING INSPECTIONS

4.1 Upon Park Royal Holdings notifying the Squamish Nation and West Vancouver of the date for commencement of construction of the Southside Phase III Improvements, the parties will each appoint an individual to maintain an on-going liaison to enable the parties to expeditiously fulfil their respective obligations under this section 4.0.

4.2 During construction of the Southside Phase III Improvements, Park Royal Holdings will contact West Vancouver to arrange all inspections required by the Construction Standards and West Vancouver will inspect the construction and will advise Park Royal Holdings of things necessary to ensure conformity of such construction with the Conforming Plans and the Construction Standards.

4.3 Subject to subsection 4.4, Park Royal Holdings will conform with all directions given by West Vancouver for changes or rectification of work carried out by Park Royal Holdings in constructing the Southside Phase III Improvements and do all such other things as are necessary in order to ensure that, upon completion of such construction, the Southside Phase III Improvements conform fully with the Conforming Plans and the Construction Standards.

4.4 If any dispute or question develops during the course of construction of the Southside Phase III Improvements as to the interpretation of the Conforming Plans or any Construction Standards in respect of any part of the Southside Phase III Improvements and Park Royal Holdings and West Vancouver cannot forthwith resolve the dispute or answer the question by agreement between them, Park Royal Holdings and West Vancouver will refer the dispute or question to the Building Code Appeal Board established pursuant to Section 741 of the <u>Municipal Act</u>, R.S.B.C. 1979, c. 290, for determination in the same manner, to the greatest extent reasonably possible, as would apply if West Vancouver was the Authority Having Jurisdiction, but if such Board refuses to make such a determination, the opinion of West Vancouver on the issue or question in dispute will govern. 4.5 If the Building Code Appeal Board referred to in subsection 4.4 charges any amount to provide services rendered by it pursuant to subsection 4.4, Park Royal Holdings and Park Royal Centre will each pay 50% of the amount so charged.

5. <u>OCCUPANCY</u>

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5.1 Neither Park Royal Holdings nor Park Royal Centre will occupy, or permit occupation of, any part of the Southside Phase III Improvements upon completion of construction thereof unless and until West Vancouver provides in respect of such part to each of the Squamish Nation and Park Royal Holdings notification that, on the basis of its inspections, if West Vancouver was the Authority Having Jurisdiction, West Vancouver would issue a certificate of occupancy without any condition yet to be fulfilled by Park Royal Holdings, and the Squamish Nation issues a certificate of occupancy to Park Royal Holdings pursuant to subsection 5.2.

5.2 The Squamish Nation will, upon receipt of a notice referred to in subsection 5.1, issue an occupancy permit, of a form and substance determined by the Squamish Nation, to Park Royal Holdings in respect of the part of the Southside Phase III Improvements in respect of which West Vancouver has provided notice pursuant to subsection 5.1 and the Squamish Nation will advise West Vancouver that the occupancy permit has been issued and will provide West Vancouver with a copy for its information in due course.

6. <u>COSTS AND PAYMENTS</u>

6.1 Park Royal Holdings will 30 days after receipt of invoices therefor pay West Vancouver in respect of all services provided by West Vancouver pursuant to this Agreement, an amount equal to the amount of building permit and inspection fees that would be payable thereby to West Vancouver if West Vancouver was the Authority Having Jurisdiction.

6.2 Park Royal Holdings will pay to the Squamish Nation all administrative and legal costs reasonably incurred by the Squamish Nation in administering this Agreement including, without limiting the generality of the foregoing, all costs incurred by the Squamish Nation under any contract of service it may enter pursuant to subsection 15.1, 30 days after receipt of invoices, and supporting backup invoices from any third party, therefore from the Squamish Nation.

7. INDEMNIFICATIONS BY PARK ROYAL

7.1 Without limiting the generality of any other indemnification that has been or is hereafter given by Park Royal Shopping Centre Holdings Ltd., Park Royal Shopping Centre Limited, or any other Person to any Person referred to in this subsection 7.1 or subsection 7.2, each of Park Royal Shopping Centre Holdings Ltd. and Park Royal Shopping Centre Limited AGREES on behalf of itself and its successors and assigns TO INDEMNIFY AND SAVE HARMLESS jointly and severally the Council of the Squamish Band of Indians, its members, the Squamish Band of Indians, its members, Her Majesty the Queen in Right of Canada, and their respective employees, agents, contractors, subcontractors, heirs, executors, administrators, successors and assigns, as the case may be, FROM AND AGAINST any and all actions, losses, claims, damages, costs, charges, fines, penalties and expenses, whatsoever in any way relating to or arising out of:

(a) Band Council or the Squamish Nation consenting to construction of the Southside Phase III Improvements by passage of a by-law or otherwise,

- (b) the granting of any building, occupancy or other permit to Park Royal Holdings by Band Council or the Squamish Nation in respect of construction of the Southside Phase III Improvements,
- (c) any act or omission of any Person in reviewing any plans or specifications or giving any advice or opinions relating to or in respect of the Southside Phase III Improvements, in carrying out any inspection of the Southside Phase III Improvements during or after construction thereof, or in approving occupation or use of the Southside Phase III Improvements,
- (d) any act or omission of any Person in constructing the Southside Phase III Improvements, or
- (e) use or occupation of the Southside Phase III Improvements by any Person.

7.2 Without limiting the generality of any other indemnification that has been or is hereafter given by Park Royal Holdings or Park Royal Centre or any other Person to any Person referred to in subsection 7.1 or this subsection 7.2, each of Park Royal Shopping Centre Holdings Ltd. and Park Royal Shopping Centre Limited AGREES on behalf of itself and its successors and assigns TO INDEMNIFY AND SAVE HARMLESS jointly and severally The Corporation of the District of West Vancouver, and its employees, agents, contractors, subcontractors, successors and assigns, as the case may be, FROM AND AGAINST any and all actions, losses, claims, damages, costs, charges, fines, penalties and expenses, whatsoever in any way relating to or arising out of:

- (a) Band Council or the Squamish Nation consenting to construction of the Southside Phase III Improvements by passage of a by-law or otherwise,
- (b) the granting of any building, occupancy or other permit to Park Royal Holdings by Band Council or the Squamish Nation in respect of construction of the Southside Phase III Improvements,
- (c) any act or omission of any Person in reviewing any plans or specifications or giving any advice or opinions relating to or in respect of the Southside Phase III Improvements, in carrying out any inspection of the Southside Phase III Improvements during or after construction thereof, or in approving occupation or use of the Southside Phase III Improvements,
- (d) any act or omission of any Person in constructing the Southside Phase III Improvements, or
- (e) use or occupation of the Southside Phase III Improvements by any Person.

8. PARK ROYAL LIABILITY INSURANCE

8.1 Park Royal Holdings and Park Royal Centre will insure at their expense and keep each of the Council of the Squamish Band of Indians, its members, the Squamish Band of Indians, its members, Her Majesty the Queen in Right of Canada and The Corporation of the District of West Vancouver, its officers and employees, insured against all legal liability for death, illness or injury to Persons or damage to property occurring in, upon or about the Park Royal Leasehold Lands or any improvements thereto, including without limiting the generality of the foregoing the Southside Phase III Improvements, or in, upon or about the streets or sidewalks immediately adjoining the Park Royal

Leasehold Lands, caused by the construction, ownership, maintenance, use or occupation of the Southside Phase III Improvements, or by any reason of the conduct of any business carried on at the Southside Phase III Improvements, in the greater of the amount of \$5.0 million or such limit of third party liability insurance that Park Royal Holdings or Park Royal Centre maintains in effect from time to time in respect of third party liability for Park Royal Holdings or Park Royal Centre.

8.2 The insurance policy referred to in subsection 8.1 will contain a provision for cross-liability as between the insured parties.

8.3 Park Royal Holdings will provide a copy of the policy of insurance referred to in subsection 8.1 to each of the Squamish Nation and West Vancouver evidencing the insurance required by subsection 8.1, forthwith upon execution of this Agreement and will, thereafter, cause to be provided to each of the Squamish Nation and West Vancouver from time to time every certificate evidencing renewal thereof and evidence that no premiums are in default.

8.4 If Park Royal Holdings and Park Royal Centre at any time fail to insure or keep insured or to deliver either to the Squamish Nation or West Vancouver a copy of the insurance policy referred to in subsection 8.1 or a certificate of insurance evidencing renewal or replacement thereof and that no premiums are in default, as this section 8.0 provided, the Squamish Nation or West Vancouver may (but are not obligated to), in their respective discretion, themselves do all things necessary to effect and maintain the insurance and each of Park Royal Holdings and Park Royal Centre will pay the cost of such insurance to the party that effects it, on demand therefrom.

8.5 Neither Park Royal Holdings nor Park Royal Centre will do or permit or suffer any thing to be done at the Park Royal Leasehold Lands whereby any policy of insurance carried by any Person whomsoever against legal liability for injury to, or illness of, Persons (including death) or damage to property occurring in, upon, or about the Park Royal Leasehold Lands, or in, upon or about the street or sidewalks immediately adjoining the Park Royal Leasehold Lands, caused by the ownership, maintenance, use or occupation of the Southside Phase III Improvements, or by reason of the conduct or any business carried on at the Southside Phase III Improvements, may be invalidated, and for this purpose, upon receipt of notice in writing from either the Squamish Nation or West Vancouver or any insurer, requiring the execution of works or discontinuance of any operations in order to correct the situation, each of Park Royal Holdings and Park Royal Centre will comply therewith forthwith.

9. NOTICE

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9.1 Whenever in this Agreement it is permitted or required that a notice or request be given by any party to any other party, such notice or request will be given in writing and will be deemed to have been validly given:

- (a) if delivered by hand to:
 - (i) the Chairman of the Band Council if notice is being given to the Band,
 - (ii) the Municipal Clerk of West Vancouver if notice is being given to the West Vancouver, and
 - (iii) the President of Park Royal Holdings if notice is being given to either Park Royal Holdings or Park Royal Centre,

- (b) if enclosed in an envelope and mailed by prepaid double registered mail to the party to whom notice is being given at the address for that party provided pursuant to subsections 9.2 or 9.3 as the case may be, and
- (c) if communicated via facsimile transmission to the party to whom notice is being given at the facsimile transmission number for that party provided pursuant to subsections 9.2 or 9.3 as the case may be.

9.2 Subject to subsection 9.3, the address of each party for the purpose of this section is their address first above written and the facsimile transmission number for each party is as follows:

(a)	Squamish Nation	980-9601
(b)	The Corporation of the District of West Vancouver	925-7006
(c)	Park Royal Shopping Centre Holdings Ltd. or Park Royal Shopping Centre Limited	925-2701

9.3 Any party may change its address or its facsimile transmission number for the purpose of this section 9.0 by giving notice of such change to the other parties in the manner provided in subsection 9.1.

9.4 Notices and requests given pursuant to this section will be deemed to be given and received:

- (a) if delivered by hand, on the date of delivery,
- (b) if mailed by prepaid double registered mail at the time of actual receipt, and
- (c) if communicated via facsimile transmission, on the next business day after the date that same was transmitted.

10. AGREEMENT LIMITED TO SOUTHSIDE PHASE III IMPROVEMENTS

10.1 This Agreement will apply only in respect of construction of the Southside Phase III Improvements and is not intended to, and will not, apply in respect of any further or other improvements constructed by Park Royal Holdings on the Reserve, except to the extent that the parties may, from time to time, hereafter otherwise agree.

11. NO REDUCTION OF SQUAMISH NATION JURISDICTION

11.1 Neither the making of this Agreement nor anything herein contained will be construed for any purpose as abrogating or limiting:

(a) the jurisdiction of the Squamish Nation in respect of any lands that have been set apart for the use and benefit of the Squamish Indian Band, including without limiting the generality of the foregoing the jurisdiction of the Squamish Nation in respect of the control of the use or development of such lands, or (b) the right of the Squamish Nation to provide services other than those specifically provided for in this Agreement to or in respect of the Southside Phase III Improvements by any lawful means not contemplated by this Agreement.

12. NO INTERFERENCE WITH PARK ROYAL LEASE

12.1 Neither the making of this Agreement nor anything herein contained will be construed for any purpose as constituting any amendment to the Park Royal Lease.

12.2 The execution and delivery of this Agreement and the fulfilment of the terms hereof by Park Royal Holdings and Park Royal Centre will be deemed to satisfy the requirements of the "Council of the Squamish Band of Indians" pursuant to Section 6.06 of the Park Royal Lease.

13. FURTHER ASSURANCES

13.1 The parties will each execute such further and other documents and instruments and do such further and other things as are from time to time necessary to give effect to their promises, covenants and agreements herein or to otherwise carry out the intent of this Agreement.

14. CAPTIONS

14.1 The captions appearing within the body of this Agreement have been inserted as a matter of convenience and for reference only and in no way define, limit or enlarge the scope or meaning of this Agreement or of any provision hereof.

15. SQUAMISH NATION ADMINISTRATION

15.1 This Agreement may be administered for and on behalf of the Squamish Nation by any Person appointed from time to time by the Band Council for that purpose including, without limiting the generality of the foregoing, by any professional engineer or engineers pursuant to a contract of service between the Squamish Nation and such engineer or engineers.

16. <u>NO ASSIGNMENT</u>

16.1 No party may assign the whole or any part of this Agreement to any Person.

17. TIME OF ESSENCE

17.1 Time is expressly declared to be of the essence of this Agreement and each of its provisions.

18. ENTIRE AGREEMENT

18.1 There are no promises, covenants, agreements, representations, warranties or conditions forming part of or in any way affecting or relating to this Agreement and the subject matter hereof save as expressly set out herein or as contemplated by actions to be taken or things to be done under this Agreement, including without limiting the generality of the foregoing under sub-sections 2.3 and 2.4 and this Agreement constitutes the entire agreement between the parties in respect of the subject matter hereof and may not be modified except by subsequent agreement in writing of equal formality to this Agreement executed by the parties.

19. ENUREMENT

19.1 This Agreement will enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

20. TERM

20.1 This Agreement will remain in effect to and including the date of termination of the Park Royal Lease as renewed or extended by Agreement, from time to time.

IN WITNESS WHEREOF Chief Bill Williams for and on behalf of the Council of the Squamish Indian Band on behalf of the Squamish Indian Band has executed this Agreement, the corporate seal of The Corporation of the District of West Vancouver has been hereunto affixed in the presence of the Mayor and the Municipal Clerk of The Corporation of the District of West Vancouver, the corporate seal of Park Royal Shopping Centre Holdings Ltd. and the corporate seal of Park Royal Shopping Centre Limited has been hereunto affixed in the presence of their authorized signatory, all as of the day and year first above written.

CHIEF BILL WILLIAMS for and on behalf of the Council of the Squamish Indian Band on behalf of the Squamish Indian Band has executed this Agreement in the presence of:))))
······································) CHIEF BILL WILLIAMS
RATCLIFF & COMPANY SUITE 500 221 WEST ESPLANADE)))
NORTH VANCOUVER, BC V7M 3J3)))
THE CORPORATE SEAL OF PARK ROYAL SHOPPING CENTRE)
HOLDINGS LTD. was hereunto affixed in the presence of:	,))
Title:(Authorized Signatory)))) C/S
Title:)))
(Authorized Signatory))

THE CORPORATE SEAL OF PARK ROYAL SHOPPING CENTRE LIMITED was hereunto affixed in the presence of:

Title:

(Authorized Signatory)

Title:

(Authorized Signatory)

THE CORPORATE SEAL OF THE DISTRICT OF WEST VANCOUVER was hereunto affixed in the presence of:

Title: MAYOR (Authorized Signatory)

Title: CLERK (Authorized Signatory) C/S

C/S

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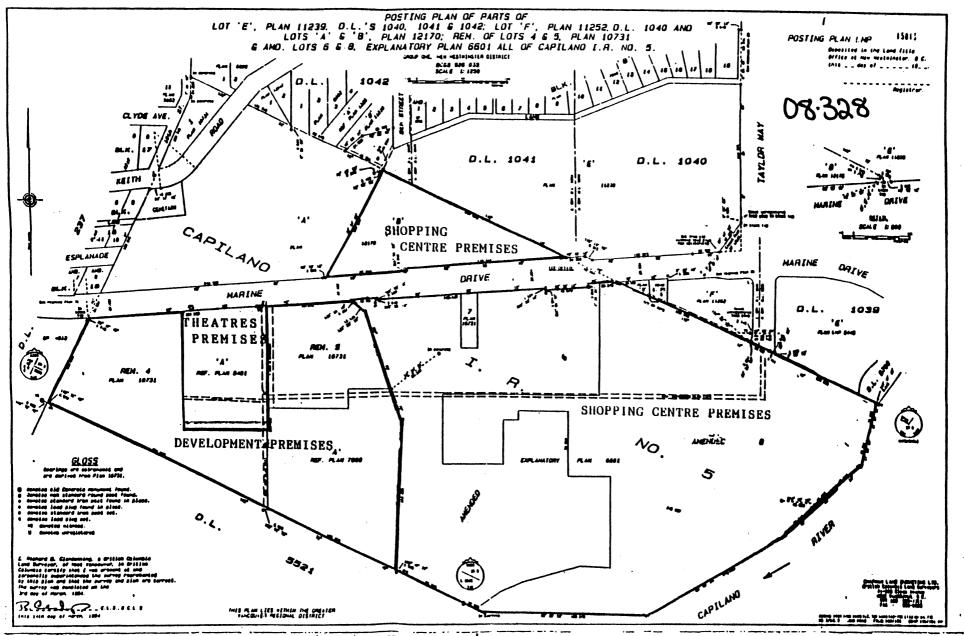
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CHEDULE "A"

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SCHEDULE "B"

LETTER FROM B. JAMES WENSLEY ARCHITECT LTD. TO LARCO ENTERPRISES INC. DATED JUNE 25, 1996 WITH ENCLOSURES



June 25, 1996

Ref: 9576/2.0

Larco Enterprises Inc. Third Floor, 100 Park Royal West Vancouver, B.C. V7T 1A2 Attn: Bob Heaslip

Dear Bob,

Re: Park Royal Shopping Centre-South Renovations

Project Description as requested.

The work of the current expansion-renovations covers three distinct and separate areas in the South Mall, as follows:

Area One - Eatons Plaza addition

Area one involves expanding the mall into the existing plaza area north of Eatons. The new addition will extend the existing building face approximately 75 feet north. In addition, Eatons will cut back their floor area approximately 60 feet from their existing north wall. Within the area created by the Eatons cutback and the plaza extension a new through mall with CRUs on either side will be constructed. This new mall will connect the existing mall to the Market and will also provide a new main entrance to the addition and to Eatons. At the upper floor, the additional space will be occupied entirely be Eatons, with a new bridge link to the existing parking.

Renovation to the east side of the Market will be included to open up the access between the new mall and the Market. This will include removing large portions of the existing concrete wall at the elevator and reducing the size of the mezzanine balconies servicing the elevator.

Area Two - Existing Zellers

This work will be entirely internal and involves converting the Zellers space to a combination of new Eatons retail space for home fashions (approximately 2/3rds of the area), new CRU and an extension of the Central Mall south through to the covered parking area east of Zellers.



Letter to Bob Heaslip, Larco June 25, 1996 Page #2

Area Three - South Galleria

Approximately 2/3rds of the existing CRU and the mall space between will be renovated into a new book store. Direct access from the exterior parking to the Galleria mall will be removed (the existing doors will access the book store). Renovation to existing exiting corridors will be included to offset the impact of cutting off the existing mall access. Some minor exterior work may be included.

Area Four - North Facade

The north facade from the plaza expansion to the east end of the mall will be retrofitted. The centre court and food court entrances will be enhanced with new lighting, canopies, and landscaping. The roadway will be modified to allow for the addition of landscaping between the entrances, and the existing bridge connection will be upgraded to include a canopy covering.

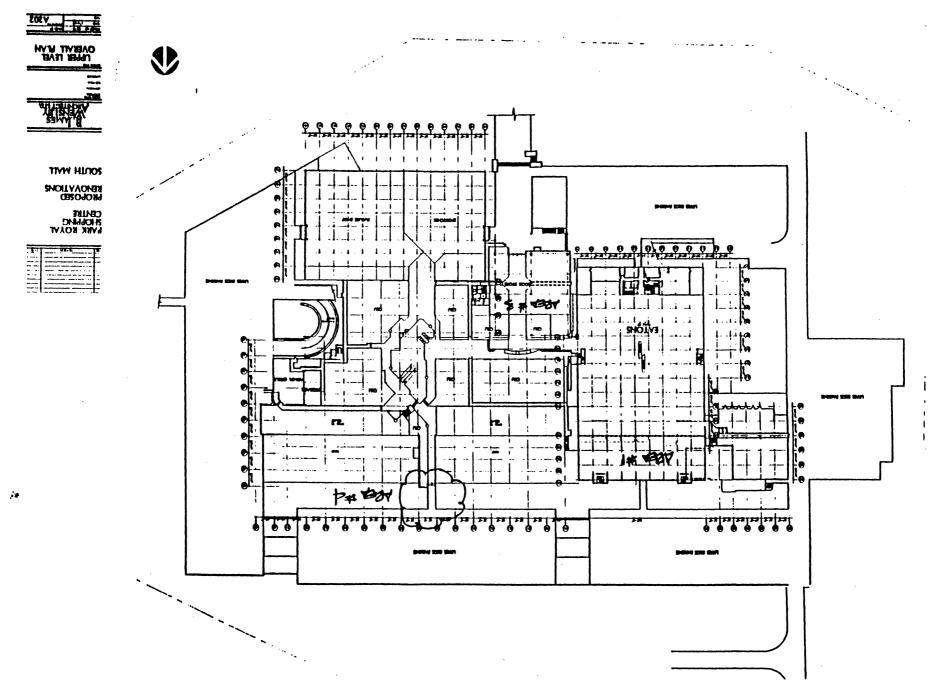
We trust the above description is sufficient for your needs. Please call if you would like any revisions.

Yours truly,

B. JAMES WENSLEY ARCHITECT LTD.

Tom Beattie, A.Sc.T.

BTB/btb



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