

**OFFER TO PURCHASE  
AND  
PURCHASE AND SALE AGREEMENT**

**THIS AGREEMENT** is dated for reference the \_\_\_\_ day of \_\_\_\_\_, 2005.

**TO: CITY OF WHITE ROCK**

(the "Vendor")

**ARTICLE 1  
DEFINITIONS**

1.01 Definitions. The following terms will have the following meanings:

- (a) "Acceptance Date" means the date that the Vendor gives the Purchaser notice of the Vendor's acceptance of the Purchaser's offer contained herein in accordance with the procedure set out in paragraph 13.01;
- (b) "Access Easement" means the access easement to be granted by the City over a portion of the City East 99 Feet as approximately shown cross-hatched and labeled as the "Access Easement" on the plan attached as Schedule "A" hereto in favour of the Purchaser as owner of the lands comprising the Development for the purpose of providing continuous and uninterrupted vehicle and pedestrian access to the Development all as more particularly described in paragraph 7.02.1 hereof;
- (c) "Additional City Lands" means that approximate portion of the City East 99 Feet as outlined in bold on the plan attached as Schedule A and labeled as "Additional City Lands";
- (d) "Adjustment Date" means the same day immediately preceding the Completion Date;
- (e) "Business Day" means any day which is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia;
- (f) "City East 99 Feet" means those certain lands and premises situate in and owned by the City of White Rock and legally described as:

Parcel Identifier: 010-985-158  
East 99 feet Lot 5  
Section 10  
Township 1  
New Westminster District  
Plan 5574

- (g) "City Lands" means those certain land and premises owned by the City and legally described as

Parcel Identifier: 008-600-813  
Lot 52  
Section 10  
Township 1  
New Westminster District  
Plan 39083

which the Purchaser has agreed to purchase from the City pursuant to the Main Purchase Agreement;

- (h) "Completion Date" means that day being sixty (60) days after the Purchaser's written satisfaction of the Conditions Precedent contained in paragraph 6.01 of this Agreement;
- (i) "First Construction Mortgage" means the first mortgage to be arranged by the Purchaser to finance the construction of the Development;
- (j) "LTO" means the applicable Government of British Columbia Land Title Office in which title to the Additional City Lands is registered;
- (k) "Main Purchase Agreement" means the agreement of purchase and sale dated for reference March 11, 2005 between the Purchaser and the Vendor for the purchase and sale of the City Lands;
- (l) "Permitted Encumbrances" means the permitted encumbrances described in Schedule "A" hereto;
- (m) "person" includes a firm, corporation or other entity;
- (n) "Public Access SRW" means the access statutory right of way to be granted by the Purchaser as new owner of the Additional City Lands over a portion of those lands encompassed within the area shown on Schedule "A" hereto and labeled "Public Access Area" in favour of the City for the purpose of providing continuous pedestrian access to the Public Access Area for the benefit of the public on such terms as the City and the Purchaser may agree to, acting reasonably. The Public Access Area may vary in area (configuration and dimensions) from the area shown on the plan attached as Schedule "A" hereto and will only be known and confirmed once the Purchaser has received a development permit for its Development;
- (o) "Public Parking Stalls" means the sixty (60) parking stalls in the parkade to be located on the City Lands and/or the Private Adjacent Lands and being part of the Public Amenity Space shown on the Preliminary Development Plans. The Public Parking Stalls will be made available by the City at all times to occupants of the Development and to the general public for the purposes of parking motor vehicles thereon
- (p) "Purchase Price" means the amount described in paragraph 2.02;

- (q) "Purchaser" means Bosa Properties (OC) Inc. or assignee;
- (r) "Purchaser's Solicitors" means Messrs. Dirk C.A. De Vuyst & Associates Law Corporation;
- (s) "Vendor" or "the City" means City of White Rock;
- (t) "Vendor's Solicitors" means Woodward Walker.

Except as otherwise defined herein, terms and phrases in this Agreement have the same meaning as have been given to those terms and phrases in the Main Purchase Agreement.

## **ARTICLE 2 OFFER TO PURCHASE, PURCHASE PRICE AND PAYMENT**

2.01 Offer to Sell. The Purchaser hereby offers to purchase from the Vendor the Additional City Lands and, upon accepting such offer in the manner and within the time provided herein, the Vendor agrees to sell the Additional City Lands to the Purchaser on the terms and conditions set forth herein.

2.02 Purchase Price. Subject to the provisions of paragraph 3.03 hereof, the consideration for the purchase of the Additional City Lands will be:

- (a) the sum of One Dollar (\$1.00) subject to adjustments as set forth in paragraph 3.03.1 (the "Purchase Price");
- (b) the construction of twenty (20) of the sixty (60) Public Parking Stalls at no cost to the City which parking stalls will be delivered to the City in accordance with the terms of the Main Purchase Agreement; and
- (c) the granting by the Purchaser to the City of the Public Access SRW.

2.03 Payment of Purchase Price. The Purchase Price will be paid subject to adjustments made pursuant to paragraph 3.03, by way of solicitors trust cheque to the Vendor's Solicitors, in trust, on the Completion Date.

## **ARTICLE 3 COMPLETION, POSSESSION AND ADJUSTMENTS**

3.01 Completion. The completion of the transactions contemplated by this Agreement will occur on the Completion Date, or such other date as may be agreed to in writing by the Vendor and the Purchaser, and the place of closing will be the offices of the Purchaser's Solicitors at 1201 – 4555 Kingsway, Burnaby, British Columbia.

3.02 Title and Possession. On the Completion Date, the Vendor will deliver to the Purchaser vacant possession of the Additional City Lands and good and marketable freehold title to the Additional City Lands, free from all liens, claims, charges, encumbrances and legal notations other than the Permitted Encumbrances immediately on the Completion Date.

3.03 Adjustments. Except as hereinafter otherwise provided, the Purchaser will be responsible for all taxes, rates, assessments and other charges and will be entitled to receive all income relating to the Additional City Lands, from and including 12:01 a.m. Daylight Savings Time (“the Adjustment Date”) and all adjustments, both incoming and outgoing, of whatsoever nature will be made as of the day immediately preceding the Completion Date and the payment due pursuant to paragraph 2.02(a) will be adjusted accordingly.

3.04 Risk. The Additional City Lands will be at the Vendor’s risk until the acceptance of the application for registration of the freehold transfer in the LTO and thereafter at the Purchaser’s risk.

**ARTICLE 4  
VENDOR’S COVENANTS AND REPRESENTATIONS AND WARRANTIES**

4.01 Vendor’s Covenants. The Vendor covenants and agrees that it will:

- ) permit the Purchaser and the Purchaser’s employees, engineers, agents and advisors at any time and from time to time before and after the Acceptance Date, to enter onto the Additional City Lands and carry out such inspections, tests, studies, surveys and investigations of the Additional City Lands as the Purchaser may reasonably require provided always that the Purchaser and the aforesaid persons shall not unreasonably disturb the Additional City Lands and the Purchaser does hereby indemnify and save the Vendor harmless from any damage caused by the Purchaser or for those whom it is responsible for in law;
- ) deliver to the Purchaser forthwith after the Acceptance Date, or upon the same becoming available to the Vendor, copies of all studies, tests, surveys, investigations, reports (including environmental and engineering reports), plans, specifications, drawings, surveys, applications and permits concerning the Additional City Lands which are in the possession or control of the Vendor, all of which shall be included in the Purchase Price and assigned to the Purchaser on the Completion Date;
- ) prior to the Completion Date, maintain in force insurance covering public liability with respect to the Additional City Lands;
- ) promptly advise the Purchaser immediately upon the Vendor becoming aware of any proposed expropriation of the Additional City Lands or any part thereof or any actual or proposed change in the zoning of or uses permitted upon the Additional City Lands;
- ) use its best efforts to preserve the Additional City Lands intact as would a prudent owner from the date this Agreement is executed by the Vendor until the Completion Date; and
- ) not, at any time prior to the Completion Date, build upon the Additional City Lands or use up any density of the Additional City Lands, except any density which is intended to be transferred to the Purchaser pursuant to the Single Site Covenant.

4.02 Vendor's Representations and Warranties. The Vendor represents and warrants to the Purchaser as representations and warranties that are true at the date hereof and will be true on the Completion Date and that are to continue and to survive the purchase of the Additional City Lands by the Purchaser regardless of any independent investigations that the Purchaser may cause to be made, and regardless of the removal or waiver of any condition subsequent, that, subject to the limitations, if any, expressed herein:

- ) the Vendor will have, subject to the provisions of Section 23 of the *Land Title Act*, a good and marketable title to the Additional City Lands on the Completion Date, free and clear of all liens, claims, charges, encumbrances and legal notations other than the Permitted Encumbrances;
- ) the Vendor has full power, authority and capacity to enter into this Agreement and to carry out the transactions contemplated herein;
- ) no consent or approval of or registration, declaration or filing with, any governmental commission, board, court or other regulatory body is required for the execution or delivery of this Agreement by the Vendor, the validity or enforceability of this Agreement against the Vendor, or the performance by the Vendor of any of the Vendor's obligations hereunder;
- ) there is no action, suit, claim or litigation pending or threatened with respect to the Additional City Lands;
- ) the Vendor will take or cause to be taken all proper steps, actions and proceedings on its part (including the approval of the sale by City Council) to enable it to vest a good and marketable title in the Purchaser to the Additional City Lands, free and clear of all liens, claims, charges, encumbrances and legal notations other than the Permitted Encumbrances;
- ) there are no orders or directives relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Additional City Lands;
- ) to the best of the Vendor's knowledge, the Additional City Lands are free of environmental contaminants and there are no hazardous or toxic materials, pollutants, contaminants or wastes;
- ) there is no contract, option or any other right of any other person binding upon or which at any time in the future may become binding upon the Vendor to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber the Additional City Lands;
- ) the execution and delivery of the acceptance of this Offer and the completion of the transactions contemplated hereby have been (or will be prior to the Completion Date) duly and validly authorized by all necessary action on the part of the Vendor and constitutes a legal valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms; and
- ) completion of the purchase and sale contemplated herein will not:

- ) violate any of the terms and provisions of any order, decree, statute, bylaw, regulation, covenant or restriction applicable to the Vendor or the Additional City Lands;
- ) result in any fees, duties, taxes, assessments or other amounts relating to the Additional City Lands becoming due and payable other than GST and Property Transfer Tax payable by the Purchaser in connection with the purchase and sale of the Additional City Lands and other fees such as development cost charges associated with the re-development of the Additional City Lands;
- ) invalidate any certificate furnished by or on behalf of the Vendor to the Purchaser at the time of closing in respect of the representations, warranties or covenants of the Vendor herein will contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading.

**ARTICLE 5  
PURCHASER'S REPRESENTATIONS AND WARRANTIES**

5.01 Purchaser's Representations and Warranties. The Purchaser represents and warrants to the Vendor as representations and warranties that will be true as at the Public Amenity Air Space Parcel Completion Date and that they are to continue and to survive the purchase of the Public Amenity Air Space Parcel by the Vendor regardless of any independent investigations that the Vendor may cause to be made, that:

- ) the Purchaser is a body corporate duly incorporated and validly existing under the laws of British Columbia and duly qualified to purchase and own the Additional City Lands and the Purchaser has full power, authority and capacity to enter into this Agreement and carry out the transactions contemplated herein; and
- ) any action required to allow the Purchaser to carry out the transactions contemplated hereby have been duly and validly authorized by all necessary corporate proceedings.

**ARTICLE 6  
CONDITIONS PRECEDENT**

6.01 Mutual Conditions Precedent.

The obligation of the Purchaser to purchase and the Vendor to sell the Additional City Lands is conditional upon satisfaction in writing by the Purchaser of the following Conditions Precedent (herein called the "Conditions Precedent"):

- ( ) that the Purchaser has satisfied or waived all the Purchaser's Conditions Precedents under the Main Purchase Agreement within the time periods by

which such Conditions Precedent must be satisfied or waived thereunder; and

- ( ) the Purchaser has purchased or has become unconditionally obligated to purchase the Hillcrest Development and the Private Adjacent Lands.

The above Conditions Precedent are for the benefit of both the Purchaser and the Vendor and unless satisfied or waived by the Purchaser in the case of paragraph 6.01(a) above, this Agreement will be null and void.

6.02 Consideration. The Vendor acknowledges receipt of Ten Dollars (\$10.00) and other good and valuable consideration in consideration of the Vendor not revoking its acceptance of the Purchaser's Offer hereunder while this Agreement remains subject to the foregoing Conditions Precedent and the parties agree that this Agreement will become an unconditional Contract for Purchase and Sale of the Additional City Lands forthwith upon the satisfaction of all Conditions Precedent in this Agreement.

## **ARTICLE 7 DEVELOPMENT CONCEPT AND COMMUNITY IMPROVEMENTS**

7.01 Public Access SRW. The Public Access SRW will be granted by the Purchaser to the City once the Purchaser is the registered owner of all lands over which the Public Access Area forms a part and once such area has been landscaped and is ready for public use. The Purchaser will maintain or cause such Public Access Area to be maintained by the purchasers of the Development without expense to the City.

7.02.1 Access Easement. The City covenants and agrees with the Purchaser that if the Purchaser purchases the City Lands, the City will, concurrently with the registration of the transfer in the LTO of the Additional City Lands to the Purchaser on the Completion Date, register the Access Easement in favour of the lands comprising the Development as the dominant tenement and the City Access Lands as the servient tenement.

7.02.2 Form. The Access Easement will be substantially on the same terms as the City would require if it was being granted a statutory right of way for access purposes by a private land owner.

## **ARTICLE 8 PREPARATION OF CLOSING DOCUMENTS**

8.01 Delivery of Closing Documents. Provided that the Purchaser's Solicitors have prepared and delivered the closing documents hereinafter referred to as required pursuant to the provisions of this paragraph 8.01, the Vendor will cause the following items, duly executed by the Vendor and in registrable form wherever appropriate, to be delivered to the Purchaser's Solicitors three (3) days prior to the Completion Date and to be dealt with pursuant to Article 9 (where applicable):

- ) Freehold Transfer conveying the Additional City Lands to the Purchaser subject only to the Permitted Encumbrances;
- ) a Vendor's Statement of Adjustments prepared in accordance with paragraph 3.01 and 3.02;
- ) a certificate of an officer of the Vendor on the Completion Date that each of the warranties and representations of the Vendor set out herein is true and accurate on the Completion Date except as disclosed therein; Site Covenant executed by the City; and
- ) the Access Easement.

8.02 Preparation of Closing Documents. The closing documents contemplated in paragraph 8.01 will be prepared by the Purchaser's Solicitors (to the extent that preparation is required) and delivered to the Vendor's Solicitors at least five (5) days prior to the Completion Date.

## **ARTICLE 9 CLOSING PROCEDURE**

9.01 Payment in Trust. On or before the Completion Date, the amount due to the Vendor pursuant to paragraph 2.02(a), as adjusted pursuant to paragraph 3.03 will be paid by the Purchaser to the Purchaser's Solicitor in trust.

9.02 Registration. Forthwith following the payment in paragraph 9.01 and after receipt by the Purchaser's Solicitors of the documents and items referred to in paragraph 8.01, the Purchaser will cause the Purchaser's Solicitor to file in the LTO both the freehold transfer transferring title to the Additional City Lands to the Purchaser and the Access Easement.

9.03 Closing. Forthwith following the filing referred to in paragraph 9.02 and upon the Purchaser's Solicitor being satisfied as to the Purchaser's title to the Additional City Lands after conducting a post filing registration check of the property index disclosing only the following:

- ) the existing title number(s) to the Additional City Lands;
- ) Permitted Encumbrances and encumbrances permitted by the Purchaser, acting reasonably, including necessary access and support easements;
- ) pending number assigned to the pending freehold transfer of the Additional City Lands; and
- ) any charges granted by the Purchaser including the Single Site Covenant, the First Construction Mortgage and the Access Easement granted by the Vendor.

The Purchaser will cause the Purchaser's Solicitors to forthwith deliver to the Vendor's Solicitors its solicitor's trust cheque for the balance of the Purchase Price as adjusted.

9.04 Concurrent Requirements. It is a condition of this Agreement that all requirements of this Article 9 are concurrent requirements and it is specifically agreed that nothing will be completed on the Completion Date until everything required to be paid, executed and delivered on the Completion Date has been so paid, executed and delivered and until the Purchaser's Solicitors have conducted a satisfactory post filing registration check pursuant to paragraph 9.03.

## **ARTICLE 10 LAND OWNERS SALES PROCEEDS SHARING AGREEMENT**

### 10.01 Single Site Covenant

In order to ensure, inter alia, that the Additional City Lands, the City Lands and the Private Adjacent Lands and the Hillcrest Development are developed as if they were a single legal parcel of land upon the purchase of the Private Adjacent Lands by the Purchaser or any other purchaser, the City and the Purchaser will, once the Purchaser has purchased all of the aforesaid lands, enter into the Single Site Covenant and register same in the LTO against title to the Additional City Lands, the City Lands and the Private Adjacent Lands.

## **ARTICLE 11 INTERPRETATION**

11.01 This Agreement. the phrase "this Agreement" means the agreement between the Vendor and the Purchaser resulting from the acceptance of the Purchaser's offer herein by the Vendor in the manner and within the time provided.

11.02 Headings. The headings used in and the organization of this Agreement are solely for convenience of reference and will not in any way affect, limit, amplify or modify the terms hereof and will not be construed in any way in the interpretation hereof to be part of this Agreement.

11.03 Non-limiting. The word "including", when following any general statement, will be construed to refer to all other things that could reasonably fall within the scope of such general statement, whether or not non-limiting language (such as "without limitation") is used with reference thereto.

11.04 Gender and Number. Words importing the masculine gender include the feminine and neuter genders and words in the singular include the plural, and visa versa.

11.05 Governing Law. This Agreement and all matters arising hereunder will be governed by and construed in accordance with the laws of British Columbia, which will be deemed to be the proper law hereof, and the courts of British Columbia will have the non-exclusive jurisdiction to entertain and determine all claims and disputes arising out of or in any way connected with this Agreement and the validity, existence and enforceability hereof.

11.06 Dates for Performance. If the date for the performance of any act or thing (including, without limitation, the date for the payment of any portion of the Deposit, the date for the removal and waiver of any condition precedent or the Completion Date) falls on a day which is not a Business Day, then the date for the performance of such act or thing will be extended to the next Business Day.

## **ARTICLE 12 MISCELLANEOUS**

12.01 Time. Time will be of the essence of this Agreement and will remain of the essence notwithstanding the extension of any of the dates hereunder.

12.02 No Waiver. No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Except as may be limited herein, either party may, in its sole discretion, exercise any and all rights, powers, remedies and recourses available to it under this Agreement or any other remedy available to it and such rights, powers, remedies and recourses may be exercised concurrently or individually without the necessity of making any election.

12.03 Tender. It is agreed that any tender of documents or money may be made upon the respective solicitors or the parties and that it will be sufficient to tender a solicitor's trust cheque rather than cash.

12.04 Legal Fees and Taxes. Each party will pay its own legal fees. The Purchaser will be responsible for all registration fees and property purchase tax payable in connection with the registration of the transfers to the Additional City Lands.

12.05 Commission. The Vendor shall indemnify and save harmless the Purchaser from and against any claims whatsoever for any commission or other remuneration payable or alleged to be payable to any person in respect of the sale and purchase of the Additional City Lands where such person purports to act or has acted for the Vendor in connection with the sale of the Additional City Lands.

12.06 Permissions. The Vendor will permit the Purchaser to:

- ( ) subject to compliance with all applicable City bylaws, construct a temporary sales centre acceptable as to size, design and placement to the City, acting reasonably, on the Additional City Lands and carry on marketing activities therefrom;
- ( ) use the Additional City Lands for construction staging purposes in connection with the construction of the different phases of the Development;
- ( ) underpin into the roads and other lands owned by the City and lying adjacent to the Additional City Lands if necessary to facilitate construction of the Development pursuant to the terms of a typical underpinning easement agreement to be entered into between the Vendor and the Purchaser; and

- ( ) swing the boom of its crane with or without loads over the air space of the roads and/or other lands owned by the City and lying adjacent to the Additional City Lands.

and in all cases, the Purchaser will indemnify and save the Vendor harmless from any damage caused by the Purchaser or those whom it is responsible for in law in connection with the foregoing activities.

12.07 Entire Agreement. This Agreement and the agreements, instruments and other documents entered into pursuant to this Agreement set forth the entire agreement and understanding of the parties with respect to the subject matter hereof and supersede all prior agreements and understandings among the parties with respect to the matters herein and there are no oral or written agreements, promises, warranties, terms, conditions, representations or collateral agreements whatsoever, express or implied, other than those contained this Agreement.

12.08 Survival of Representations and Warranties. All representations, warranties, guarantees, promises and agreements made by the parties will survive the Completion Date and the transfer of the Additional City Lands to the Purchaser.

12.09 Amendment. This Agreement may be altered or amended only by an agreement in writing signed by the parties hereto.

12.10 Further Assurances. Each of the parties hereto will at all times and from time to time and upon reasonable request do, execute and deliver all further assurances, acts and documents for the purpose of evidencing and giving full force and effect to the covenants, agreements and provisions of this Agreement.

12.11 Notices

Any demand or notice which may be given pursuant to this Agreement will be in writing and delivered, telecopied or sent by postage prepaid mail and addressed to the parties as follows:

**to the Purchaser:**

Bosa Properties (OC) Inc.  
1200 – 4555 Kingsway  
Burnaby, B.C.  
V5H 4T8

ATTENTION: Barry Gilbert

fax: 604-299-6460

with a copy to:

Dirk C.A. De Vuyst & Associates  
1201 – 4555 Kingsway  
Burnaby, B.C.  
V5H 4T8

fax: (604) 294-9264

**to the Vendor:**

City of White Rock  
15322 Buena Vista Avenue  
White Rock, B.C.  
V4B 1Y6

ATTENTION: Tina Penney

fax: (604) 541-9348

with a copy to:

Woodward Walker, Solicitor  
#4 – 2119 152<sup>nd</sup> Street  
White Rock, B.C.  
V4A 4N7

fax: (604)541-9066

or at such other address as either party may specify in writing to the other. The time of giving and receiving any such notice will be deemed to be on the day of delivery or transmittal, if delivered or sent by telecopy, or on the third business day after the day of mailing thereof, if sent by mail. In the event of any disruption of mail services, all notice will be delivered or sent by telecopy rather than mailed.

12.12 Binding Effect. This Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators, legal and personal representatives, successors and permitted assigns of the parties, as applicable.

12.13 Assignment. The Purchaser may assign its interest in this Agreement in whole or in part to an affiliate of the Purchaser as that term is defined under the *Business Corporations Act* and to its construction lenders. Any such assignment will not relieve the Purchaser from the performance of any of its obligations hereunder and the assignee under any such assignment will covenant directly with the Vendor to be bound by the terms of this Agreement

12.14 Execution. This Agreement may be executed by the parties and transmitted by telecopy and, if so executed and transmitted, this Agreement will be for all purposes as effective as if the parties had delivered an executed original Agreement.

**ARTICLE 13  
DURATION OF OFFER AND BINDING EFFECT**

13.01 Offer. The Purchaser's offer contained herein is irrevocable and may be accepted by the Vendor by delivery by the Vendor of a copy of this Agreement with the Vendor's acceptance completed thereon to the Purchaser or to the Purchaser's Solicitors no later than 5:00 p.m. (Vancouver time) on July , 2005 and upon acceptance, this Agreement will become a binding agreement for the purchase and sale of the Additional City Lands in accordance with the terms hereof. If the Purchaser's offer herein is not accepted by the Vendor in the manner and within the time provided herein, then the Purchaser's offer will be extinguished.

**IN WITNESS WHEREOF** the Purchaser has executed this Agreement on the \_\_ day of July, 2005.

**BOSA PROPERTIES (OC) INC.**

Per \_\_\_\_\_  
Authorized Signatory

**ARTICLE 14  
VENDOR'S ACCEPTANCE OF OFFER**

14.01 Acceptance. In consideration of the Purchaser paying the Initial Deposit to the Purchaser's Solicitor upon acceptance of the Purchaser's offer, and in consideration of the covenants and agreements of the Purchaser contained in this Agreement, the Vendor accepts such offer and agrees to sell the Additional City Lands to the Purchaser in accordance with the terms of this Agreement.

**IN WITNESS WHEREOF** the Vendor has executed its acceptance of the Purchaser's Offer herein this \_\_\_\_ day of July, 2005.

**CITY OF WHITE ROCK**

Per: \_\_\_\_\_  
Authorized Signatory -

\_\_\_\_\_  
Authorized Signatory -

