

PART 2 – TERMS OF INSTRUMENT
COVENANT MODIFICATION AGREEMENT

THIS AGREEMENT dated for reference _____, 2021

BETWEEN:

RESORT MUNICIPALITY OF WHISTLER

4325 Blackcomb Way
 Whistler, B.C. V8E 0X5

(the “Owner”)

AND:

**HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF
 BRITISH COLUMBIA** as represented by the Minister of Forests,
 Lands, Natural Resource Operations and Rural Development
 PO Box 9352 Stn Prov Govt
 Victoria, BC V8W 9M1

(the “Province”)

WHEREAS:

- A. The Owner is the registered owner in fee simple of those lands and premises in Whistler, British Columbia which are legally described in Item 2 of the Form C attached hereto (the “Land”);
- B. The Lands are subject to Covenant BA311773 which was originally granted to the Province under section 219 of the *Land Title Act* (the “Original Covenant”); and
- C. Pursuant to section 219(9) of the *Land Title Act*, the parties have agreed to modify the Original Covenant in the manner set out below.

NOW THEREFORE this Agreement witnesses that pursuant to Section 219 of the *Land Title Act* of British Columbia, and in consideration of the premises and the sum of One Dollar (\$1.00) now paid by the Owner to the Province and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree as follows:

- 1. The Original Covenant is modified in respect of the Land by deleting from Section 3.1 the words “until the Owner has registered a Housing Agreement, as defined in the CLB, pursuant to s. 905 of the *Local Government Act* and s. 219 of the *Land Title Act* against title to the portion of the Land to be used or developed” and replacing them with the

words “until the Owner has registered a housing agreement pursuant to s. 483 of the *Local Government Act* and s. 219 of the *Land Title Act* against title to the portion of the Land to be used or developed, that restricts the use of the Land and the occupancy of Dwelling Units on the Land to the use and occupancy described in sections 4 and 5 of this Agreement.”

2. Except as expressly modified herein, the Original Covenant will remain in full force and effect.
3. If any part of this Agreement is held to be invalid, illegal or unenforceable by a court having the jurisdiction to do so, that part is to be considered to have been severed from the rest of this Agreement and the rest of this Agreement remains in force unaffected by that holding or by the severance of that part.
4. This Agreement shall enure to the benefit of and be binding upon the parties to it and their respective successors, heirs, executors, administrators, successors and assigns.
5. By executing and delivering this Agreement each of the parties intends to create both a contract and a deed executed and delivered under seal.

As evidence of their agreement to be bound by the terms of this instrument, the parties hereto have executed the Land Title Office Form C which is attached hereto and forms part of this Agreement.

END OF DOCUMENT