



# Staff Report

PLANNING AND DEVELOPMENT DEPARTMENT

**To: Council**

File: 2240-20 Golden CED Affordable Housing MOU  
0890-07 525-527 9<sup>th</sup> Ave N Golden CED

From: Phil Armstrong, Dir. of Planning and Development

Date: 2024 09 03

Subject: 525-527 9<sup>th</sup> Ave N Golden CED land sale

---

## RECOMMENDATION

THAT per the September 3, 2024, staff report *525-527 9<sup>th</sup> Ave N Golden CED land sale* from the Director of Planning and Development, the Corporate Officer be DIRECTED to enter the Town into a Contract of Sale with Golden Community Economic Development, in the amount of \$280,000 for 525-527 9<sup>th</sup> Ave N – lands legally described Lots 10 and 11, Block 4, NEP9502. PIDs: 013-770-250 and 013-770-276.

---

## CAO COMMENTS

I support the recommendation.

## BACKGROUND

### Project background

Golden Community Economic Development Society (Golden CED) has been working towards securing senior government grants and financing for a couple years.

- On September 6, 2022, Golden CED presented its request for a long-term land agreement with the Town of Golden to use Town owned property at 525 and 527 9<sup>th</sup> Ave N to develop, own and operate a mixed use commercial and residential building for the purpose of supplying affordable rental housing.
- On October 4, 2022, staff provided the enclosed briefing note and Council passed the following resolutions:
  - 22-218 THAT staff undertake an investigative process into potential and alternative locations for affordable housing developments on municipally owned land, including the development currently under proposal by the Golden Community Economic Development Society.*
  - 22-217 THAT Council support GCED's project in principle. AND THAT Council direct staff and GCED to return to Council with a draft Memorandum of Understanding in due course and the Town pauses design work on the 6th St N parking lot.*
- On December 20, 2022, based on the enclosed report Council authorized entering into the enclosed Memorandum of Understanding (MOU) with Golden CED. The MOU outlines that if Golden CED is successful in obtaining senior government affordable housing funding than the Town would sell the property at two-thirds of the cost the Town purchased it for. MOU Section 4.4 state that "*Despite this MOU, Town Council is required to consider any rezoning or variance requests on their own merit.*" Subsequently a joint [press release](#) was issued by the Town and Golden CED.
- In 2023, Golden CED obtained nearly one million dollars for the ground floor commercial spaces from the BC Rural Economic Development Infrastructure Program.

- On March 22, 2024 the Province announced that Golden CED was selected through the third intake of the Building BC: [Community Housing Fund](#) (CHF).<sup>1</sup> For more information on the project please refer to [goldenced.ca/about-us/housing/community-housing/](https://goldenced.ca/about-us/housing/community-housing/). Projects commit to a 60 year operating agreement with BC Housing (BCH) and Rent Mix is prescriptive:
  - 20% Deep Subsidy units (current 2024 Shelter rate: \$500 for 1 bed, \$695 for 2 beds, etc.)
  - 50% BCH Rent Geared to Income (varies depending on individuals' annual income)
  - 30% Market Rents (low end of market)
- For additional information please refer to Golden CED's website: <https://goldenced.ca/about-us/housing/community-housing/>

### **Zoning, Development Variance Permit and Floodplain consideration background**

- May 21, 2024 - staff report introducing the application and authorization of notification
- June 18, 2024 - Council gave bylaw 1491 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> readings (enclosed).
- June 24, 2024 - Ministry of Transportation and Infrastructure approved Bylaw 1491.
- July 16, 2024 - Memo responding to Council's questions from Town staff and the CED (enclosed).
- July 24, 2024 – Golden CED hosted an open house revealing updated work on their building design and responding to questions from the public. Town staff were also present responding questions regarding the land sale, Town process, and downtown parking. What we heard report from Golden CED enclosed.
- August 14, 2024 – Golden CED submits a letter offering to pay cash-in-lieu for all but five stalls (enclosed).
- August 20, 2024 – Council adopts Zoning Bylaw 1491 and approved the development variance permit and flood plain exemption.

## **DISCUSSION**

At this juncture, Golden CED has successfully obtained monies for both the commercial and affordable residential portions of the proposed mixed-use building and also the land use and development variance permit considerations are complete. This fulfills the intent of the Town of Golden and Golden CED's Memorandum of Understanding (MOU).

As part of funding the project BC Housing will place a restriction on the parcels for sixty years requiring the development be utilized as intended under the parameters of the Building BC: Community Housing Fund.

As background, the Town purchased the lands in 2021 for \$425,000 and in 2022, discussion with M'akola, Golden CED's consultant, it was determined that an MOU with an agreement to sell the land to Golden CED at a discount would best position the proposal for senior government granting success. The \$280,000 valuation of the lands was based on two-thirds of the Town's purchase price with the intention of the difference in pricing of \$145,000 representing a municipal contribution to affordable housing and assistance to the Golden CED society.

In alignment with the enclosed MOU between the Town and Golden CED staff is recommending a contract of sale be entered into for \$280,000.

---

<sup>1</sup>[news.gov.bc.ca/releases/2024HOUS0041000411#:text=The%20CHF%20is%20a%20%243.3.late%202024%20or%20early%202025](https://news.gov.bc.ca/releases/2024HOUS0041000411#:text=The%20CHF%20is%20a%20%243.3.late%202024%20or%20early%202025).

## **DECISION FACTORS**

### **Council Context**

#### **Strategic Lens (Alignment to OCP, Bylaws, Existing Legislation)**

The previous reports and the GCED's submissions speak to applicable OCP policy, zoning and the Housing Needs Report.

This project does deviate from the Town's 2005 land disposition policy, but does meet the intent of the 2021 affordable Housing Strategy that offers the following strategy:

*4.1 Identify municipally owned sites that may be appropriate for potential future affordable housing development. Consider this inventory when new opportunities are presented (such as funding).*

The housing strategy also speaks to building relationships with the non-profit sector and the sector being ready for granting opportunities.

#### **Corporate Lens (Indigenous Relations and Climate Resilience)**

By nature of location this project will support walkability and less use of the automobile and GHG creation. Further, this project is not proposing to utilize propane.

#### **Communication (Scope and Tactical Outputs)**

- On January 3, 2023 a joint press release occurred between the Town and Golden CED upon announcing the MOU.
- As part of the rezoning and variance process a sign was posted on site. The Town also provided notice to properties within 100m, in the local newspaper and on the Town's webpage / social media.
- Golden CED held an open house on July 24, 2024.
- Notice of land disposition and assistance to Golden Society will occur following this meeting as per the Community Charter in two consecutive editions of the Golden Star.
- Further communication will occur and be led by Golden CED and BC Housing with support from the Town as appropriate.

#### **Financial (All Term Budget Impacts/Asset Management Impacts/Practicality)**

The original purchase price of the land in 2021 was \$425,000. Therefore, with the sale price of \$280,000 the total assistance provided to the Golden CED could be valued at approximately \$145,000. No current appraisal has been undertaken, however the 2024 assessed value is \$378,200, therefore market value could be higher. The sale proceeds of \$280,000 will be placed in the land reserve fund.

### **Administration Context**

#### **Administrative (Policy/Procedure Relevancy, Work Plan Impact)**

Advancing affordable housing initiatives and processing Development applications is part of the Director's workplan including associated land issues.

## OPTIONS

1. Confirm the sale price and enter into the contract of sale.
2. Propose another sale price.
3. Undertake an alternative course of action deemed appropriate by Council.

Respectfully Submitted,



Phil Armstrong MCIP, RPP  
Director of Planning and Development

Enclosed

- ✓ Town and Golden CED MOU
- ✓ Land Disposition Policy
- ✓ Refer to: [August 20, 2024 staff report for zoning adoption and approval of DVP and floodplain exemption](#)



## MEMORANDUM OF UNDERSTANDING

THIS AGREEMENT, made as of the 25 day of January 2023,

**BETWEEN:**

THE CORPORATION OF THE TOWN OF GOLDEN, a municipal corporation incorporated under the Community Charter and having an address of 810 9th Avenue South, Golden, British Columbia, V0A 1H0.

(the "Town")  
OF THE FIRST PART

**AND:**

GOLDEN COMMUNITY ECONOMIC DEVELOPMENT, a society duly incorporated pursuant to the laws of British Columbia, Incorporation Number S0076020, having an address at 202- 421 9th Avenue North, Golden, British Columbia, V0A 1H0.

("The Society")  
OF THE SECOND PART

**WHEREAS:**

- A. The purpose of this Memorandum of Understanding ("The Agreement") is to outline the understanding between the Society and the Town (the "Parties") regarding the disposition of municipally owned land to support an affordable housing development.
- B. The Town is the registered owner of the lands and premises legally described as Lots 10-11, Block 4, Plan NEP9502, Section 12, Township 27, Range 22, Meridian Land District 26. Lot identifiers presented below (lots to be consolidated into one parcel):

LOT 10, BLOCK 4	PLAN NEP9502	PID: 013-770-250
LOT 11, BLOCK 4	PLAN NEP9502	PID: 013-770-276

(Hereinafter described as the "Property");

- C. The Town intends to transfer the Property to the Society on the condition that the Society develop and maintain affordable housing on the Property in accordance with an operating agreement (the "Operating Agreement"), a Section 219 Covenant (the "Covenant"), and other related agreements between the Society and the British Columbia Housing Management Commission ("BC Housing") or other senior government funder;
- D. No legal rights or obligations are created, and none shall arise except at the time of the transfer of the Property, as per Section 2.2.4 below;

## 1. INTERPRETATION

### 1.1 Definitions

- 1.1.1 "**Affordable Housing**" means affordable housing as defined in the Funding Agreement with BC Housing or other senior government funder.

## 2. ISSUES OF MUTUAL UNDERSTANDING

### 2.1 Use of Land

- 2.1.1 The use of land will be to operate affordable rental housing.

### 2.2 Sale of Land

- 2.2.1 The Town will transfer to the society and the society will purchase from the Town the fee simple interest in the property.
- 2.2.2 The purchase price of the Property is TWO HUNDRED AND EIGHTY THOUSAND DOLLARS (\$280,000) (the "Purchase Price"), inclusive of Goods and Services Tax ("GST").
- 2.2.3 The Society and the Town agree to value the property at its appraised value at the time of transfer. The appraised value will have no bearing on the purchase price.
- 2.2.4 Each Party shall be responsible for its own legal costs and the Society shall bear all costs of preparation and registration of the closing documents at the Land Title Office, Property Transfer Tax, and any additional applicable taxes.
- 2.2.5 The transfer of the Property will occur subject to the terms of a funding agreement with BC Housing or other senior government funder, or at any other such date agreed upon by the Parties.

## **2.3 Project Updates**

2.3.1 The Society will provide the Town with project progress updates on a yearly basis, at minimum.

## **3. TERM OF THE AGREEMENT**

3.1 This agreement begins on the reference date above and will continue for a two-year term and may automatically renew with the Town's express approval after such a time. Either party can terminate this agreement by providing the other party with 30 days written notice.

## **4. ALIGNMENT OF RESPONSIBILITIES**

4.1 The Society will be responsible for the maintenance, operations, and property management of the units following building occupancy.

4.2 The Society and the Town agree to engage with the residents of Golden and surrounding area regarding the development, construction, and operation of affordable residential housing on the site.

4.3 The Town agrees to name the Society as the Authorized Representative for the Property when pursuing a rezoning, Official Community Plan amendment, or variance for the Property to accommodate the housing project.

4.4 Despite this MOU, Town Council is required to consider any rezoning, Official Community Plan amendment, or variance requests on their own merit.

4.5 The Town agrees to consider parking and any other variance requests proposed for the project.

4.6 The Town agrees to provide additional letters of support for ongoing funding applications associated with projects costs on an as needed basis.

4.7 In the event of dissolution of the Society after the transfer of the Property, the Society and the Town will work together with BC Housing or other senior funders to identify another appropriate, local non-profit operator to whom the Property and any housing assets can be transferred.

## **5. MODIFICATIONS**

5.1 Modifications within the scope of the Agreement shall be made by mutual consent of the Parties, by issuance of written modification, signed and dated by all Parties, prior to any changes being performed.

**6. ENTIRE AGREEMENT**

- 6.1 This Agreement constitutes the entire understanding between the Parties with respect to the subject matter of this Agreement and supersedes and replaces all prior written and oral agreements and understandings with respect to the subject matter of this Agreement.
- 6.2 This Agreement shall be contingent upon BC Housing or other senior government funding approval as well as upon the successful rezoning of the lands.
- 6.3 No amendment or modification to this Agreement will be effective unless it is in writing and duly executed by the Parties, as per the terms in section 5.1.

**DATE AND SIGNATURES**

The Agreement shall be effective upon the signatures of both Parties.

Signed in Golden, British Columbia on January 25 2023 by the following Authorized Representatives:

**Town of Golden**  
Jon Wilsgard, Chief Administrative Officer

Signature



**Golden Community Economic Development**  
Tess Davies, President

Signature



**Golden Community Economic Development**  
Jill Dewtie, Executive Director

Signature







## TOWN OF GOLDEN

### LAND DISPOSITION

Effective Date:  February 15, 2005	Authorized By:  Council – Regular Meeting (05-059)	Replaces:
--	---	-----------

**INTENT**

To provide a mechanism to allow consideration of all Town owned surplus land sales in a consistent manner and to establish a standardized process for disposal of land and establish the sale price of the property.

**Purpose:**

The purpose of this policy is to provide Council with a mechanism in order that they may consider all Town owned surplus land sales in a consistent manner and to establish a standardized process for disposal of land and also establish the sale price of the property.

**Policy:**

1. Once Council has established that Town owned property is surplus to the needs of the municipality, they will consider a report prepared by Staff, including information regarding size, zoning, assessed value, recent appraisal, legal description and any other data pertinent to the status and disposition of Town-owned property. This report will also include a recommended minimum value for the property based on the assessed value. Upon receipt of the report, Council will either confirm the recommended value as the lowest price acceptable, or will determine another price that will be the lowest price acceptable for the property.
  
2. Properties will be sold by the Town on an "as is – where is" basis and will not guarantee title, nor conduct any soil testing, environmental or engineering studies, surveys or in any way attest to the usability of the property.
  
3. The purchaser will be responsible for obtaining any necessary permits, licenses, changes to zoning, or variances, in order to accomplish their intended use of the property. Costs, including but not limited to, soil testing, environmental or engineering studies, surveys, title insurance or recording of documents will borne by the purchaser. The full price, including closing costs must be paid at closing.

4. Council may advertise the availability of Town owned property by placement of signs on the subject property, by published advertisement or by contract with a real estate agency.
5. Offers, which meet the criteria set forth in this policy, will be presented to Council for final acceptance. Closing arrangements for accepted offers should be made within 30 days of acceptance by Council.
6. Disposition of Property types:

- Residential Lots (too small for development) will initially be offered to all adjoining property owners for a minimum offered price as established by the Town. Offers will be accepted for the period of time specified in the notification to all adjoining property owners.

Properties not sold to adjoining property owners will be:

- Reconsidered for land banking for future development, or
  - Considered for use as neighbourhood gardens or small parks;  
or
  - Offered to the general public for a minimum offered price as established by the Town.
- Residential Lots (with development potential) will be offered to the general public for a minimum offered price as established by the Town.
  - Commercial Lots will be offered to the general public for a minimum offered price as established by the Town. Preference will be given to offers for the purpose of commercial development, that meet all the requirements of town bylaws, with emphasis on job creation and retention, as well as overall property investment.

A development agreement, in the form attached and identified as "Appendix I", will be a condition of the sale of property. Notice of the development agreement will be attached to title, and deposited in the Kamloops Land Titles Office in the form attached and identified as "Appendix II".

Lots too small for development will be offered to the adjoining property owners for a minimum offered price established by the Town.

- Industrial Lots will be offered to the general public for a minimum offered price as established by the Town. Preference will be given to offers for the purpose of commercial/industrial development, that meet all the requirements of town bylaws, with emphasis on job creation and retention, as well as overall property investment.

A development agreement, in the form attached and identified as "Appendix I", will be a condition of the sale of property. Notice of the development agreement will be attached to title, and deposited in the Kamloops Land Titles Office in the form attached and identified as "Appendix II". Lots too small for development will be

offered to the adjoining property owners for a minimum offered price established by the Town.

**“Appendix I”**

**THIS DEVELOPMENT AGREEMENT** made this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_

BETWEEN: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereinafter called the “Developer”)

OF THE FIRST PART,

AND: **THE TOWN OF GOLDEN**  
810 S. 9<sup>th</sup> Avenue, P.O. Box 350  
**Golden, B.C.**  
**V0A 1H0**

(hereinafter called the “Town”)

OF THE SECOND PART,

WHEREAS the Town is the registered owner in fee simple of the following lands in the Town of Golden, in the Province of British Columbia, more particularly known and described as:

***Lot \_\_, Plan \_\_ \_\_\_\_, Section \_\_\_\_, Township 27, Range \_\_\_\_, Meridian 5, Kootenay Land District, PID # \_\_\_\_\_***

(hereinafter called the “Lands”)

AND WHEREAS an agreement is required by the Town as a condition of the sale of the Lands;

AND WHEREAS Section 219 of the Land Title Act provides that there may be registered as a charge against the title to any land a covenant in favour of the Town that the Lands are to be developed in a particular manner:

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of ONE DOLLAR (\$1.00) of lawful money of Canada and other good and valuable consideration paid by the Developer to the Town, the receipt of which is hereby acknowledged, the Developer does hereby covenant and agree with the Grantee under Section 219 of the Land Title Act of the Province of British Columbia as follows:

The Developer, on behalf of itself and its successors and assigns, hereby covenants and agrees with the Town, as a covenant in favour of the Town, it being the intention and agreement of the Developer that the provisions hereof be agreed and notice of this agreement be annexed to and run with and be a charge upon the Lands, under Section 219 of the Land Title Act, that from and after the date hereof:

- (a) The Developer agrees to develop the lands, in accordance with the applicable bylaws of the Town of Golden, and further agrees that the development of the property will be completed within two years of the date of transfer of the said Lands, at which time the Covenant shall become null and void and the Town will provide to the Developer a register able release of this Covenant;**
- (b) The Developer further agrees to develop the lands in accordance with the development proposal, a copy of which is attached to this covenant and identified as "Schedule A";**
- (c) The Developer agrees that in the event that the Developer does not obtain a building permit by the first working day which is one year after the date that the Lands transfer title from the Town to the Developer, or if the construction of the development outlined in Schedule "A" is not substantially completed by the first working day which is two years after the date that the Lands transfer title from the Town to the Developer the Town shall have the option to re-purchase the Lands from the Developer for a price being the purchase price less ten percent (10%).**

1. Subject to the provisions of Section 219 of the Land Title Act, the Developer's covenants contained in this Agreement shall burden and run with the Lands and shall ensure to the benefit of and be binding upon the Developer, its successors and assigns and the Town and its successors and assigns.
2. Nothing in this Agreement shall prejudice or affect the rights, powers and remedies of the Town in relation to the Developer, including its successors and assigns, or the Lands under any law, bylaw, order or regulation or in equity all of which rights, powers and remedies may be fully and effectively exercised by the Town as if this Agreement had not been made by the parties.
3. The parties agree that this Agreement shall not be modified or discharged except in accordance with the provisions of Section 219(9) of the Land Title Act.
4.
  - a) The Developer, or his successors and assigns, as the case may be, shall give written notice of this Agreement to any person to whom it proposes to dispose of the Lands, which notice shall be received by that person prior to such disposition.
  - b) For the purposes of this paragraph "dispose" shall have the meaning given to it under Section 29 of the Interpretation Act, R.S.B.C., 1996, c. 238.
5. Wherever the singular or masculine or neuter is used herein, the same shall be construed as including the plural, feminine, body corporate or politic unless the context requires otherwise.
6. If any section of any part of this Agreement is found to be illegal or

unenforceable, than such sections or parts shall be considered to be separate and severable from this Agreement and the remaining sections or parts of this Agreement, as the case may be, shall be unaffected thereby and shall remain and be enforceable to the fullest extent permitted by law as though the illegal or unenforceable parts or sections had never been included in this Agreement.

- 7. This Agreement shall be interpreted according to the laws of the Province of British Columbia.
- 8. Where there is a reference to an enactment of the Province of British Columbia in this Agreement, that reference shall include a reference to any subsequent enactment of the Province of British Columbia of like effect, and unless the context otherwise requires, all statutes referred to herein are enactments of the Province of British Columbia.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first written.

FOR THE TOWN OF GOLDEN

Authorized signatories:

\_\_\_\_\_  
authorized signatory ) ) )

\_\_\_\_\_  
authorized signatory ) ) )

Name of Developer or Company  
by it authorized signatories )

\_\_\_\_\_  
authorized signatory ) ) )

\_\_\_\_\_  
authorized signatory ) ) )

**“Appendix II”**

PART 2 – TERMS OF INSTRUMENT

**THIS AGREEMENT** made this \_\_\_\_ day of \_\_\_\_\_, 200\_

BETWEEN:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereinafter called the “Grantor”

OF THE FIRST PART,

AND:

**THE TOWN OF GOLDEN**  
810 S. 9<sup>th</sup>, Avenue, P.O. Box 350  
**Golden, B.C.**  
**VOA 1H0**

(hereinafter called the “Grantee”)

OF THE SECOND PART,

WHEREAS the Grantor is the registered owner in fee simple of the following lands in the Town of Golden, in the Province of British Columbia, more particularly known and described as:

***Lot \_\_, Plan \_\_\_\_, Section \_\_\_\_, Township 27, Range \_\_\_\_, Meridian 5,  
Kootenay Land District, PID# \_\_\_\_\_***

(hereinafter called the “Lands”)

AND WHEREAS a covenant under Section 219 of the Land Title Act is required by the Grantee as a condition of the sale of the Lands;

AND WHEREAS Section 219 of the Land Title Act provides that there may be registered as a charge against the title to any land a covenant in favour of the Grantee that the Lands are to be developed in a particular manner:

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of ONE DOLLAR (\$1.00) of lawful money of Canada and other good and valuable consideration paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, the Grantor does hereby covenant and agree with the Grantee under Section 219 of the Land Title Act of the Province of British Columbia as follows:

The Grantor, on behalf of itself and its successors and assigns, hereby covenants and agrees with the Grantee, as a covenant in favour of the Grantee, pursuant to Section 219 of the Land Title Act, it being the intention and agreement of the

Grantor that the provisions hereof be agreed and notice of this agreement be annexed to and run with and be a charge upon the Lands, that from and after the date hereof:

**(a) The Grantor agrees that the land cannot be used in any way except in accordance with the direction and the written consent of the Town of Golden; and**

**(b) The Grantor agrees to develop the lands in accordance with the development proposal submitted to the Town of Golden and with the written consent of the Town related to that development proposal.**

1. Subject to the provisions of Section 219 of the Land Title Act, the Grantor's covenants contained in this Agreement shall burden and run with the Lands and shall ensure to the benefit of and be binding upon the Grantor, its successors and assigns and the Grantee and its successors and assigns.
2. Nothing in this Agreement shall prejudice or affect the rights, powers and remedies of the Grantee in relation to the Grantor, including its successors and assigns, or the Lands under any law, bylaw, order or regulation or in equity all of which rights, powers and remedies may be fully and effectively exercised by the Grantee as if this Agreement had not been made by the parties.
3. The Grantor will do or cause to be done at his expense, all acts reasonably necessary for the Grantee to gain priority for this Agreement over all liens, charges and encumbrances which are or may be registered against the Lands, save and except those in favour of the Grantee and those specifically approved in writing by the Grantee.
4. The parties agree that this Agreement shall not be modified or discharged except in accordance with the provisions of Section 219(9) of the Land Title Act.
5. The Grantor shall do or cause to be done all things and execute or cause to be executed all documents and give such further and other assurance which may be reasonably necessary to give proper effect to the intent of this Agreement.
6. (a) The Grantor, or his successors and assigns, as the case may be, shall give written notice of this Agreement to any person to whom it proposes to dispose of the Lands, which notice shall be received by that person prior to such disposition.  
  
(b) For the purposes of this paragraph "dispose" shall have the meaning given to it under Section 29 of the Interpretation Act, R.S.B.C., 1996, c. 238.
7. Wherever the singular or masculine or neuter is used herein, the same



shall be construed as including the plural, feminine, body corporate or politic unless the context requires otherwise.

8. If any section of any part of this Agreement is found to be illegal or unenforceable, than such sections or parts shall be considered to be separate and severable from this Agreement and the remaining sections or parts of this Agreement, as the case may be, shall be unaffected thereby and shall remain and be enforceable to the fullest extent permitted by law as though the illegal or unenforceable parts or sections had never been included in this Agreement.
9. This Agreement shall be interpreted according to the laws of the Province of British Columbia.
10. Where there is a reference to an enactment of the Province of British Columbia in this Agreement, that reference shall include a reference to any subsequent enactment of the Province of British Columbia of like effect, and unless the context otherwise requires, all statutes referred to herein are enactments of the Province of British Columbia.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first written.

THE TOWN OF GOLDEN  
Authorized signatory(ies):

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
authorized signatory )  
\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
authorized signatory )

Name of Developer or Company \_\_\_\_\_  
by it authorized signatories )

\_\_\_\_\_)  
\_\_\_\_\_)  
\_\_\_\_\_)  
authorized signatory )  
\_\_\_\_\_)  
\_\_\_\_\_)  
authorized signatory )