

- 1.1.19 "Option" means the option to purchase the Option Back Lands granted to the City pursuant to Section 2.1;
- 1.1.20 "Option Back Lands" means that area of the Lands comprising the City Property;
- 1.1.21 "Option Back Trigger Date" means September 25, 2017;
- 1.1.22 "Owner Notice to Elect Date" means the date that is 120 days following the Option Back Trigger Date;
- 1.1.23 "Permitted Encumbrances" mean exceptions, conditions, reservations, and provisos contained in any Crown grant or Crown disposition of the City Property, and any rights of way, easements, or restrictive covenants in favour of government bodies, including the City of Vancouver, or public utilities registered against title to the City Property;
- 1.1.24 "Person" means any legal entity including any individual, firm, corporation, or government body;
- 1.1.25 "Plan" means the plan and development statistics for the Project as set out on page 10 of 103 of the amended rezoning application submission for the Project Lands submitted to the City and dated April 11, 2012;
- 1.1.26 "Private Property" means certain land in Vancouver, British Columbia consisting of approximately 1,662.60 square metres (17,896 square feet), identified on the Plan, and legally described as:
 

Parcel Identifier:	Legal Description:
<u>009-422-111</u>	Lot 11 Block 122 District Lot 541 Plan 210
009-422-129	Lot 12 Block 122 District Lot 541 Plan 210
010-068-091	Lot A Block 122 District Lot 541 Plan 8486
008-907-251	Lot D Block 122 District Lot 541 Plan 12338
- 1.1.27 "Project" means the construction of a mixed-use development on the Project lands, substantially as described in the Plan;
- 1.1.28 "Project Lands" means collectively the City Property and the Private Property, to allow for the development of the Project;
- 1.1.29 "Purchase Price" means \$32,444,621, exclusive of HST or GST, provincial sales tax, property transfer tax, or other like charges, as such price may be adjusted pursuant to section 3.8;
- 1.1.30 "Subdivision Plan" means a subdivision plan delivered by the Owner pursuant to Section 3.6.6 which has been approved by the City and the Approving Officer;
- 1.1.31 "Term" means the period of time during which the Option may be exercised by the City, commencing on the Option Back Trigger Date and ending on the day that is 180 days following the Option Back Trigger Date;