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**LAND TITLE ACT**  
 (Sec. 219.1)  
 Province of British Columbia  
**FORM B**  
**MORTGAGE - PART 1** Page 1 of 3 pages

**1. APPLICATION:**

Kathleen T. Higgins, c/o ACCESS LAW GROUP, Barristers & Solicitors, #1700 – 1185 West Georgia Street, Vancouver, BC, V6E 4E6 (689-8000)

*K. Higgins*  
**West Coast** Kathleen Higgins Barrister & Solicitor  
**Client # 10350**

**2. PARCEL IDENTIFIER(S) AND LEGAL DESCRIPTION(S) OF LAND:\***

(PID)	(LEGAL DESCRIPTION)
015-974-669	District Lot 512 Group 1 New Westminster District Except portions in Plans 14003, 14927 and 15403

**3. MORTGAGOR(S):**

**SEA TO SKY FOUNDATION, Inc** No. XS-0043882, 790 – 1500 West Georgia Street, Vancouver, B.C. V6G 2Z6

**4. MORTGAGEE(S):**

**STEWART & MARILYN BLUSSON FOUNDATION**, a federal corporation (Corporation #3644537 BN #868875949RC0001) having an office in British Columbia at 790 – 1500 West Georgia Street, Vancouver, B.C. V6G 2Z8

14 04/11/17 14:51:19 05 LH 581954  
 CHARGE \$64.75

**5. PAYMENT PROVISIONS\*\***

(a) Principal Amount: \$10,000,000.00	(b) Interest Rate: 6% per annum	(c) Interest Adjustment Date (Y/M/D): 04 10 1
(d) Interest Calculation period: Yearly	(e) Payment Dates: SEE SCHEDULE	(f) First Payment Date: N/A
(g) Amount of each Periodic Payment: N/A	(h) Interest Act (Canada) Statement: The equivalent rate of interest calculated half yearly not in advance is % per annum: N/A	(i) Last Payment Date (Y/M/D): N/A
(j) Assignment of Rents which the applicant wants registered? YES ___ No <u>X</u>	(k) Place of Payment: Postal Address in item 4.	(l) Balance Due Date: 05 1 31

\* is space insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.  
 \* is space in any box insufficient, enter "SEE SCHEDULE" and attach schedule in Form E.

DA

6. MORTGAGE contained floating charge on Land? YES \_\_\_ NO X

7. MORTGAGE secures a current or running account? YES X NO \_\_\_

8. INTEREST MORTGAGED: Freehold X Other (Specify)\*

9. MORTGAGE TERMS: Part 2 of this mortgage consists of (select one only):

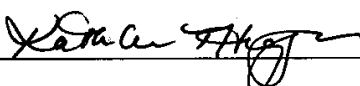
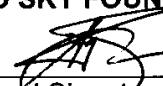
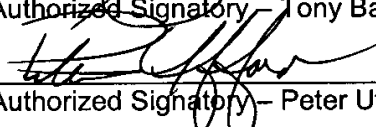
- (a) Prescribed Standard Mortgage Terms \_\_\_X\_\_\_
- (b) Filled Standard Mortgage Terms
- (c) Express Mortgage Terms (annexed to this mortgage as Part 2)

A selection of (a) or (b) includes any additional or modified terms referred to in item 10 or in a schedule annexed to this mortgage.

10 ADDITIONAL OR MODIFIED TERMS:\* See Schedule

11 PRIOR ENCUMBRANCES PERMITTED BY LENDER: Right of Way P37787 and Covenant BT114184

12 EXECUTION(S):\*\* This mortgage charges the Borrower's interest in the land mortgaged as security for payment of all money due and performance of all obligations in accordance with the mortgage terms referred to in item 9 and the Borrower(s) and every other signatory agree(s) to be bound by, and acknowledge(s) receipt of a true copy of those terms.

Officer Signature(s)	<u>Execution Date</u> YYYY MM DD	Borrower(s) Signature(s)
	2004 11 16	SEA TO SKY FOUNDATION 
<p><b>ACCESS Law Group</b>            Kathleen T. Higgins, Barrister &amp; Solicitor            1700 - 1185 WEST GEORGIA STREET            VANCOUVER, BC, CANADA V6E 4E6            TEL: 604-689-8000            FAX: 604-689-8835</p>		<p>Authorized Signatory - Tony Baena               Authorized Signatory - Peter Ufford</p>

(as to both signatures)

OFFICER CERTIFICATION: Your signature constitutes a representation that you are a solicitor, notary public or other person authorized by the Evidence Act, R.S.B.C. 1996, c. 12416, to take affidavits for use in British Columbia and certifies the matters set out in Part 5 of the Land Title Act as they pertain to the execution of this instrument.

**LAND TITLE ACT  
FORM E  
SCHEDULE**

Page 3

ENTER THE REQUIRED INFORMATION IN THE SAME ORDER AS THE INFORMATION MUST APPEAR ON THE FREEHOLD TRANSFER FORM, MORTGAGE FORM OR GENERAL DOCUMENT FORM.

**5. PAYMENT PROVISIONS**

**5(e) Payment Dates:** This Mortgage is repayable on or before January 31, 2005. The Mortgagor has the privilege of repaying the whole or any portion of the Principal Amount plus accrued interest at any time or times without notice, bonus or penalty

**10. ADDITIONAL OR MODIFIED TERMS**

The Mortgagor promises at all times to comply with laws and to cause the Land and its use to comply with all laws. "Laws" means all federal and provincial statutes, all civic and municipal bylaws and all orders and regulations made under all statutes and bylaws with respect to the land and its use and all orders, directions, and requirements of any competent body, board authority or person.

The Mortgagor covenants and agrees as follows:

- (a) not to use or permit or permit to be used all or any part of the Land for the sale, storage, manufacture, disposal, use or any other dealing with any Contaminants;
- (b) to strictly comply, and cause any person for whom it is in law responsible to comply, with all Environmental Laws regarding the use and occupancy of the Land;
- (c) to indemnify the Mortgagee and its directors, officers, employees, agents, successors, and assigns from any and all liabilities, actions, damages, claims, losses, costs, fines, penalties, and expenses whatsoever (including all legal and consultants' fees and expenses and the cost of remediation of the Land and any adjacent property) arising from or in connection with:
  - (i) any breach or non-compliance with the provisions of this section by the Mortgagor; or
  - (ii) any release or alleged release of any Contaminants at or from the Land related to or as a result of the use and occupation of the Land or any act or omission of the Mortgagor or any person for whom it is in law responsible.

For the purposes of this Mortgage:

- (a) "Contaminants" means any pollutants, contaminants, deleterious substances, underground or above-ground tanks, asbestos materials, hazardous, corrosive, or toxic substances, special waste or waste of any kind, or any other substance which is now or hereafter prohibited, controlled or regulated under Environmental Laws; and
- (b) "Environmental Laws" means any statutes, laws, regulations, orders, bylaws, standards, guidelines, permits and other lawful requirements of any governmental authority having jurisdiction over the Land now or hereafter in force relating in any way to the environment, health, occupational health and safety, or transportation of dangerous goods, including the principles of common law and equity.

**END OF DOCUMENT**