Memorandum of Understanding

Between

Her Majesty the Queen in Right of the Province of British Columbia

(the "Province")

And

The Corporation of Delta

("Delta")

And

Greater Vancouver Regional District

(the "GVRD")

(collectively, the "Parties")

Regarding Burns Bog

Whereas the Parties recognize the ecological and conservation values of the land commonly known as Burns Bog which is described in Schedule A to this Memorandum of Understanding (the "Land" which the Parties acknowledge may not include the parcels of land described in item 7 to and including 11), comprising approximately 5,540 acres;

And Whereas the Parties wish to acquire and preserve the Land in perpetuity;

And whereas the following contributions towards acquiring the Land have been agreed:

| Province of British Columbia       | $28.6 million |
| Corporation of Delta               | $8.4 million  |
| Greater Vancouver Regional District| $15 million   |
| Government of Canada               | $28 million   |

Now therefore this Memorandum of Understanding reflects the following understanding of the Parties with respect to the acquisition and future use of the Land:

1. After the Treasury Board of the Government of Canada approves the expenditure of the Government of Canada contribution, the Parties together will make an offer
to purchase the Land for a purchase price of not more than $80 million dollars of which the Province will pay not more than $28.6 million; the GVRD and Delta will pay not more than $51.4 million (which will include the $28 million Government of Canada contribution noted above). If the Government of Canada’s contribution will not be paid to the GVRD and Delta until after closing, the Province will make bridge financing available to the GVRD (the terms of that financing will be agreed upon by the GVRD and the Province).

2. The offer to purchase to be made by the Parties will contemplate a closing date that recognizes that surveys must be completed before closing and the funds referred to in section 1 will be payable by the Parties in accordance with the offer to purchase.

3. Title to the Land will be conveyed to each party as described in the offer to purchase.

4. Before closing, the Parties will negotiate a further agreement that will address the following:

   a. The registration of a restrictive covenant on the part of the Land owned by Delta and the GVRD (the "Local Government Land") in favour of the Province that will restrict the use of that land to purposes to be agreed to by the Parties which purposes will preserve and protect the ecological and conservation values of the Local Government Land;

   b. The registration of a restrictive covenant on the part of the Land owned by the Province (the "Provincial Land") in favour of the GVRD and Delta that will restrict the use of the Provincial Land to purposes to be agreed to by the Parties which purposes will preserve and protect the ecological and conservation values of the Provincial Land;

   c. The registration of a restrictive covenant over the Local Government Land in favour of the Province that will bind the titles of that land so that no parcel can be disposed of separately;

   d. The registration of a restrictive covenant over the Provincial Land in favour of the GVRD and Delta that will bind the titles of that land so that no parcel can be disposed of separately;

   e. If there is no access to the Provincial Land by a public highway, the registration of a blanket easement over the Local Government Land in favour of the Province which will permit the Province unrestricted pedestrian and vehicular access over that land to provide access to and egress from the Provincial Land provided that members of the public will not be permitted to obtain access over the Local Government Land by way of this easement;
f. The joint development and approval of a management plan for the Land which will provide for the management of the Land by the GVRD in accordance with the objectives of the Parties as described in the agreement to be entered into between them;

g. In developing the management plan for the Land which is referred to in paragraph f, the Parties will seek input from First Nations;

h. In developing the management plan for the Land which is referred to in paragraph f, the Parties will seek input from interested stakeholders;

i. The GVRD's management of the Provincial Land, in accordance with the management plan referred to in paragraph f, under an operating agreement to be entered into between it and the Province pursuant to which it will undertake all responsibility and cost of the ongoing operation, maintenance and capital improvements (if any) to the Provincial Land and will indemnify and save the Province and its servants, employees and agents harmless from and against all claims, actions, causes of action, losses, damages, costs and liabilities, including fees of solicitors and other professional advisors, arising out of any breach of its obligations under the operating agreement. Under the operating agreement, the Province will pay the GVRD $1.00 per year to manage the Provincial Land; and

j. The GVRD's management of the Local Government Land, in accordance with the management plan referred to in paragraph f, under an operating agreement to be entered into between it and Delta pursuant to which it will undertake all responsibility and cost of the ongoing operation, maintenance and capital improvements (if any) to the Local Government Land by way of the operating agreement.

5. The Parties acknowledge that title to the portion of the Land to be conveyed to them will be encumbered by the liens, charges and encumbrances set out in the offer to purchase and each party will be responsible for all registration charges, Property Transfer Tax Act tax, G.S.T. and all other taxes and charges payable by them upon the transfer of the portion of the Land to them.

6. The Province agrees that it will attempt to acquire the subsurface rights to the Land before closing, at a cost that is acceptable to the Province, in its sole discretion, and will pay the cost of acquiring those rights. If those subsurface rights are not acquired before closing, the Province will be responsible for acquiring those rights after closing on the Provincial Land at its cost and the GVRD and Delta will be responsible for acquiring those rights after closing on the Local Government Land at their cost.
7. The Parties agree that they will cooperate and agree, in consultation with the Government of Canada, on a plan for all communication activities, contact with the media, and press releases that no public statements or other public communications will be undertaken by any party without the agreement and approval of all Parties.

8. This Memorandum of Understanding is not legally binding on the Parties and merely indicates the present intention of the Parties with respect to the matters described in it which intention will be confirmed by the Chair of the Treasury Board of the Province, the Board of the GVRD and the Council of Delta.

For the Province:

[Signature]
Ken Dobell
Deputy Minister to the Premier

For the GVRD:

[Signature]
Johnny Cafline
Chief Administrative Officer of the GVRD

For Delta:

[Signature]
George V. Harvie
Chief Administrative Officer of Delta
SCHEDULE “A”

LEGAL DESCRIPTIONS OF THE LAND

1. PID: 000-914-991
   Parcel "D" (Explanatory Plan 2515) District Lot 437 Group 2 except:
   Firstly: Parcel One (Reference Plan 8648)
   Secondly: Portions in Plans 64775 and LMP7813
   Thirdly: Portions in Statutory Right of Way Plans 73154, 73156 and LMP45327
   New Westminster District

2. PID: 000-915-114
   Parcel One (Reference Plan 8648) District Lot 437 Group 2 New Westminster
   District

3. PID: 000-915-122
   Section 16 Township 4 New Westminster District

4. PID: 000-915-025
   Lot 4 District Lot 437 Group 2 New Westminster District Plan 1180

5. PID: 000-915-106
   The West 100 acres of the South East Quarter of Section 23 Township 4 except:
   Firstly: The Right of Way of the Vancouver Victoria and Eastern Railway and
   Navigation Company as shown on Plan with fee deposited 8825F
   Secondly: Parcel "A" (Reference Plan 15997)
   Thirdly: Part on Highway Plan 73154
   New Westminster District

6. PID: 000-915-084
   Parcel One (Reference Plan 25703) of the North East Quarter of Section 14
   Township 4 except: Firstly: Part subdivided by Plan 26104
   Secondly: Part subdivided by Plan 40037
   Thirdly: Part dedicated as road on Plan 50544
   Fourthly: Part on Highway Plan 50544
   New Westminster District
7. PID: 000-915-190
Lot 18 except:
Firstly: Part shown on Plan 22258;
Secondly: Parcel "G" (Bylaw Plan 58389); and
Thirdly: Part subdivided by Plan 61673;
District Lot 133, Group 2, New Westminster District
Plan 852

8. PID: 000-915-203
Lot 19 except:
Firstly: Part shown on Plan 12152;
Secondly: Part shown on Plan 22258
Thirdly: Parcel "J" (Bylaw Plan 58389); and
Fourthly: Part subdivided by Plan 61673;
District Lot 133, Group 2, New Westminster District
Plan 852

9. PID: 000-915-238
Lot 20 except:
Firstly: Part shown on Plan 12152; and
Secondly: Part shown on Plan 22258
District Lot 133, Group 2, New Westminster District
Plan 852

10. PID: 000-915-246
Lot 21 except:
Firstly: Part shown on Plan 12152; and
Secondly: Part shown on Plan 22258
District Lot 133, Group 2, New Westminster District
Plan 852

11. PID: 000-915-254
Lot 22 except:
Firstly: Part shown on Plan 12152; and
Secondly: Part shown on Plan 22258
District Lot 133, Group 2, New Westminster District
Plan 852
THIS AGREEMENT OF PURCHASE AND SALE (BURNS BOG) dated for reference
March 8, 2004, is

BETWEEN:

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE
OF BRITISH COLUMBIA, represented by the Minister of Water,
Land and Air Protection (the “Province”), GREATER
VANCOUVER REGIONAL DISTRICT (“GVRD”) and THE
CORPORATION OF DELTA (“Delta”)

(collectively, the “Purchaser”)

AND:

569244 BRITISH COLUMBIA LTD., a body corporate formed under
the laws of British Columbia (Inc. No. 569244), having an office at 400
– 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“569”)

AND:

DELTA FRASER PROPERTIES PARTNERSHIP, a partnership
duly formed under the laws of British Columbia, having an office at 400
– 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(the “Partnership”)

AND:

WESTERN DELTA LANDS PARTNERSHIP, a partnership duly
formed under the laws of British Columbia, having an office at 400 –
999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“WDLP”)

AND:

628032 BRITISH COLUMBIA LTD., a body corporate formed under
the laws of British Columbia (Inc. No. 628032), having an office at 400
– 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“628”, and together with 569 and WDLP, the “Vendor”)
AND:

682965 B.C. LTD., a body corporate formed under the laws of British Columbia (Inc. No. 682965), having an office at 2100 – 1075 West Georgia Street, Vancouver, British Columbia, V6E 3G2

(“682”)

AND:

723896 ONTARIO INC., a body corporate formed under the laws of Ontario (Inc. No. 723896), having an office at 400 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“723”)

AND:

572281 BRITISH COLUMBIA LTD., a body corporate formed under the laws of British Columbia (Inc. No. 572281), having an office at 400 – 999 West Hastings Street, Vancouver, British Columbia, V6C 2W2

(“572”, and together with the Partnership, 682 and 723 are collectively, the “Other Parties”)

WHEREAS:

A. The Vendor is the registered and beneficial owner of the Parent Parcels (herein defined);

B. The Province and the Government of Canada have entered into the Natural Heritage Agreement recognizing the ecological and conservation significance of Burns Bog with the intent of acquiring and conserving it as a legacy for present and future generations of Canadians;

C. The Province, GVRD and Delta have agreed on the process and cost sharing arrangements to acquire and preserve the Purchased Lands (herein defined), being the lands identified in the Burns Bog Ecosystem Review as the areas within the water mound with attributes required to preserve the viability of the Burns Bog, and the areas outside the water mound with attributes required to preserve the viability of Burns Bog, together comprising approximately 5,000 acres; and

D. The Vendor has agreed to sell and the Purchaser has agreed to buy the Property (herein defined).

NOW THEREFORE in consideration of the mutual agreements herein contained, the parties hereto mutually covenant and agree as follows:

1. **AGREEMENT OF PURCHASE AND SALE**

   1.1 The Vendor hereby agrees to sell to the Purchaser and the Purchaser hereby agrees to buy the following:
(a) the lands and premises in Delta, British Columbia legally described in Schedule A hereto (collectively, the “Parent Parcels”) excluding those lands and premises (the “Remaining Lands”) hatched in yellow on the Plan attached hereto as page 1 of Schedule B and referenced in page 3 of Schedule B being approximately 327.55 acres (the “Purchased Lands”);

(b) all buildings, improvements, structures, fixtures, appurtenances and attachments to the Purchased Lands (collectively, the “Buildings”); and

(c) all rights and benefits of the Vendor in the Purchased Lands and the Buildings (collectively, the “Rights”),

(all of which Purchased Lands, Buildings and Rights are herein collectively called the “Property”), free and clear of all liens, charges, encumbrances and claims whatsoever save and except for those described in Schedule C hereto and in paragraphs 6.1(m)(i)-(iii) (collectively, the “Permitted Encumbrances”).

2. PRICE AND PAYMENT

2.1 Purchase Price - The Purchaser shall pay to the Vendor for the Property $73,000,000 (the “Purchase Price”) subject to the adjustments provided for hereunder, which the Purchaser shall pay to or for the account of the Vendor on the Closing Date (as defined in Section 8.1).

2.2 GST - The Property is being acquired by the Purchaser for use by the Purchaser and the acquisition is not subject to Goods and Services Tax.

3. SUBDIVISION PLANS AND OTHER APPROVALS

3.1 Subdivision – The Purchaser shall, at the Purchaser’s sole cost and expense, engage Patrick Ringwood, British Columbia Land Surveyor, (the “Surveyor”) to prepare three subdivision plans of the Parent Parcels, in registrable form, to the standards required by the Vancouver/New Westminster Land Title Office (the “LTO”) to effect a configuration of the Purchased Lands (the “Subdivision”) as shown on Schedule B hereto (collectively, the “Subdivision Plans”). The Purchaser shall require that the Surveyor complete the Subdivision Plans no later than March 15, 2004. The Purchaser will deliver the completed Subdivision Plans to the Vendor’s Solicitors upon receipt thereof from the Surveyor and the Vendor will have two (2) days to review the Subdivision Plans and advise the Purchaser whether the Subdivision Plans conform to the provisions of this Agreement with respect to area and configuration. In the absence of any advice from the Vendor to the Purchaser within the aforementioned two (2) day period regarding the acceptability of the Subdivision Plans, the Vendor will be deemed to have approved the Subdivision Plans.

3.2 Other Approvals - The Vendor shall obtain all necessary consents from chargeholders on title to the Parent Parcels to the Subdivision Plans and the transactions contemplated herein on or before the third Business Day prior to the Closing Date. The Purchaser shall obtain all necessary approvals of the Subdivision Plans from approving authorities on or before the third Business Day prior to the Closing Date.
3.3 Boundary Adjustments and Access – The parties agree that:

(a) the boundaries of the parcels of the Remaining Lands shall be determined by the Surveyor so as nearly as possible to create parcels to result in the acreage approximations set out in Section 1(a) above and set out in Schedule B hereto;

(b) the boundaries of the parcels of the Remaining Lands shall be determined to allow for legal access to the Remaining Lands and, in particular, legal access shall be provided from 72nd Avenue to the Remaining Lands to the east of Highway 91 as shown on page 1 of Schedule B hereto; and

(c) notwithstanding anything else contained in this Agreement, the Overpass Agreement attached hereto as Schedule D (the “Overpass Agreement”) will not be terminated or amended by this Agreement and, to the extent that any term of the Overpass Agreement has expired, terminated or is of no further force or effect, this Agreement will not operate to reinstate such term of the Overpass Agreement.

3.4 Ownership of Property – The Vendor and the Purchaser agree that the parties comprising the Purchaser will become the registered and beneficial owners of the parcels constituting the Purchased Lands in the interests shown on Schedule E hereto. The Vendor acknowledges and accepts the allocation of the Property among the parties comprising the Purchaser as set out in Schedule E and agrees that the closing documents will be prepared in accordance with the allocation established by this section 3.4.

4. SUBJECT CONDITION

4.1 Subject Condition - The obligation of the Purchaser to complete the purchase of the Property is subject to the Province giving to the Vendor by no later than 5:00 p.m. Vancouver time on March 12, 2004 (the “Subject Removal Date”) written notice that the purchase of the Property by the Purchaser has been approved by Treasury Board (as defined in the Financial Administration Act, R.S.B.C. 1996, c. 138 as amended (the “FAA”)) (the “Subject Condition”).

4.2 Extension of Subject Removal Date - If the Purchaser has not satisfied the Subject Condition on or before the Subject Removal Date, then the Purchaser shall have the unfettered right, exercisable on the delivery of written notice to the Vendor on or before the Subject Removal Date to extend the Subject Removal Date one time by a period of no more than five days.

4.3 Removal of Subject Condition - The Subject Condition is for the sole benefit of the Purchaser. In the event that the Subject Condition is not satisfied by the Purchaser on or before the Subject Removal Date (as may be extended by Section 4.2) at the Purchaser’s election, then the Purchaser may terminate its obligations herein and this Agreement shall be null and void and neither the Vendor nor the Purchaser shall have any further obligations to, nor rights against, the other in respect of this Agreement.

4.4 Non-Refundable Moneys - The Vendor acknowledges receipt of the amount of $10.00 (the “Non-Refundable Sum”) which represents non-refundable moneys paid by the Purchaser in consideration of the Vendor allowing the Purchaser the benefit of the Subject Condition. Notwithstanding anything contained herein to the contrary, the Non-Refundable Sum shall be retained by the Vendor under all circumstances and shall not be applied to the Purchase Price on the Closing Date.
5. DELIVERY OF DOCUMENTS AND INSPECTION

5.1 Delivery of Project Documents - The Vendor shall, within ten Business Days after receiving written request from any party comprising the Purchaser, use its reasonable best efforts to provide to such requesting party true and complete copies of the following (collectively, the "Delivery Material"): 

(a) any soil and environmental site assessments, reports, studies, tests and audits made with respect to the Parent Parcels;

(b) any outstanding work orders, deficiency notices or non-compliance notices from any governmental authority relating to the Parent Parcels; and

(c) any other documents relating to the Parent Parcels which are material hereto in the determination of the requesting party, acting reasonably.

The Purchaser shall return to the Vendor all of the Delivery Material forthwith, if the Subject Condition is not satisfied and this Agreement is terminated.

5.2 Access - The Vendor shall permit the Purchaser and its duly authorized representatives at all reasonable times prior to closing and with at least 48 hours prior notice, to inspect all relevant files with respect to the Property. The Purchaser, the Purchaser’s authorized representatives and consultants and the Surveyor, at their own risk, shall have the right to enter upon the Parent Parcels from time to time prior to the Closing Date for the purpose of making reasonable tests, surveys and inspections (including engineering and phase 2 environmental tests and surveys), provided that the Purchaser shall give the Vendor at least 48 hours’ prior notice of such inspection, shall allow a representative of the Vendor to accompany the Purchaser and shall forthwith restore the Property to the condition as prior to any such action at the Purchaser’s sole cost and expense. The Vendor acknowledges and agrees that the foregoing notice requirement does not apply to the Surveyor and his employees. The Purchaser shall, within 10 Business Days upon request by the Vendor, use its reasonable best efforts to provide to the Vendor copies of the reports of any tests or surveys, to the extent the Purchaser has not done so previously.

5.3 Authorization - The Vendor hereby authorizes the Purchaser and its authorized representatives, consultants and agents to meet with or correspond with the appropriate statutory or governmental authorities for the purpose of attempting to satisfy the Subject Condition and verifying the accuracy of the warranties, representations and covenants of the Vendor contained in this Agreement, including without limitation, compliance with laws, regulations, bylaws and assessments. The Vendor shall promptly at the Purchaser’s request execute and deliver any authorizations and consents reasonably required by the Purchaser to authorize statutory and governmental authorities to release any such information to the Purchaser.

6. REPRESENTATIONS AND WARRANTIES OF THE VENDOR AND THE OTHER PARTIES

6.1 Vendor’s and Other Parties’ Representations and Warranties - The Vendor and the Other Parties hereby represent and warrant to the Purchaser as follows and acknowledge that the Purchaser has relied thereon and will continue to rely thereon in entering into this Agreement and in concluding the purchase and sale herein, that as of the date hereof (unless otherwise specified) and the Closing Date:
(a) **Title** - 628 and WDLP are the beneficial owners and 569 is the registered owner of the Property and the Vendor has good and marketable title to the Property and the Property will be on the Closing Date free and clear of all liens, charges, encumbrances and claims whatsoever, save and except the Permitted Encumbrances;

(b) **Status of Vendor** - each of the parties comprising the Vendor validly exists and each has the full power and capacity to own and dispose of the Property, to enter into this Agreement and to fulfill and carry out its terms and to observe the conditions herein, and each party comprising the Vendor has duly authorized, executed and delivered this Agreement and duly authorized the terms hereof;

(c) **Status of Other Parties** - each of the parties comprising the Other Parties validly exists and each has the full power and capacity to enter into this Agreement and to fulfill and carry out its terms and to observe the conditions herein, and each party comprising the Other Parties has duly authorized, executed and delivered this Agreement and duly authorized the terms hereof;

(d) **Authorization and Enforceability** - on the Closing Date the sale of the Property and the transactions contemplated hereby shall be duly authorized by each party comprising the Vendor and the Other Parties and this Agreement represents the legal, valid and binding obligation of each party comprising the Vendor and the Other Parties, enforceable against each party comprising the Vendor and the Other Parties in accordance with its terms;

(e) **Builders' Liens** - on the Closing Date, all amounts for labour and materials relating to any work carried out by or on behalf of the Vendor on the Parent Parcels shall be fully paid for and in connection with such labour and materials, no one shall have the right to file a lien and no lien shall have been claimed in respect of the Vendor’s interest in the Parent Parcels;

(f) **Residency** - each party comprising the Vendor is not a non-resident of Canada within the meaning of the *Income Tax Act* of Canada (the “**ITA**”);

(g) **Compliance with Laws** - to the knowledge of the officers and directors of the Vendor as of the date of this Agreement, the Property complies with all applicable laws, regulations, bylaws, codes, ordinances and other legal requirements of any governmental authority having jurisdiction over the Property including Environmental Laws (as hereinafter defined), except as disclosed in Schedule F hereto and Section 6.1(m)(i)-(ii) and the Property is not subject to any outstanding work order or notice of defect or non-compliance from any federal, provincial or municipal board or official or board of fire underwriters or like authorities;

(h) **Agreements with Governmental Authorities** - to the knowledge of the officers and directors of the Vendor as of the date of this Agreement, no party comprising the Vendor has entered into any agreement affecting the Property with municipal authorities or any other authority having jurisdiction which has not been disclosed to the Purchaser.

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Liens and Encumbrances - the Vendor shall not on the Closing Date have any indebtedness to any person, firm, corporation or governmental authority, which might now or hereafter by operation of law or otherwise constitute a lien, charge, claim or encumbrance on the Property or any part thereof, except as follows:

(i) the Provincial loan secured by the $25,000,000 Mortgage in favour of the Province and a mortgage in favour of the Province securing $1,027,975.72 being unpaid property transfer taxes due on February 3, 1999 (collectively the "Provincial Mortgages"), which Provincial Mortgages the Vendor will repay in full (including all principal, accrued interest and costs, charges and expenses) in accordance with the Order Nisi applicable to each of them and discharge same in accordance with this Agreement;

(ii) the mortgages in favour of MSW Dallas Limited and MSW Developments Limited securing repayment of approximately $5,000,000 (collectively, the "MSW Mortgages"), which MSW Mortgages and any Certificates of Pending Litigation filed in connection therewith, the Vendor will pay out in full and discharge in accordance with this Agreement;

(iii) a mortgage (the "Royal Life Mortgage") registered in favour of Royal Life Insurance Company of Canada under number BE57184 (modified by BH215114), which mortgage the Vendor will pay out in full and discharge forthwith upon receipt of the Purchase Price from the Purchaser; and

(iv) mortgages in favour of 918339 Alberta Ltd. securing approximately $17,000,000 (collectively the "Seaman Mortgages"), which Seaman Mortgages the Vendor will cause to be secured by payment of funds into Court or trust and discharged in accordance with this Agreement.

Litigation - there are no claims, actions, proceedings or investigations, pending or to the Vendor’s knowledge threatened, that would interfere with the use and enjoyment of the Parent Parcels or the occupancy or use of all or any part of the Property except by the Province in British Columbia Supreme Court (Vancouver Registry) Action Nos. L020795 and L020812, by Barry Ferguson in British Columbia Supreme Court (Vancouver Registry) Action No S005478 (the "Ferguson Claim"), by Peel Financial Holdings Limited in British Columbia Supreme Court (Vancouver Registry) Action Nos. S012383 and S014444 and foreclosure proceedings commenced by 610146 British Columbia Ltd. and 609354 British Columbia Ltd. in respect of mortgages registered against the Parent Parcels, which proceedings have been assigned to MSW Dallas Limited;

Expropriation and Condemnation - except for expropriation proceedings commenced by Terasen Gas, neither the Purchased Lands nor the buildings thereon nor any part thereof have been expropriated or condemned, nor has the Vendor received any notice of any proposed expropriation or condemnation except by Terasen Gas. For greater certainty, the Purchaser agrees that all compensation paid by Terasen Gas in respect of the existing expropriation proceedings between the Vendor and Terasen Gas shall be for the sole account of the Vendor, regardless of whether such compensation is received by or paid to the Vendor or the Purchaser before or after the Closing Date;
(l) **Contamination:**

To the knowledge of the officers and directors of the Vendor as of the date of this Agreement:

(i) the Property is free of any explosives, radioactive materials, asbestos materials, urea formaldehyde, hydrocarbon contaminants, underground tanks, pollutants, contaminants, hazardous, corrosive or toxic substances, dangerous goods, deleterious substances, “special waste” (as defined in the B.C. Waste Management Act) or any other substance the storage, manufacture, disposal, treatment, generation, use, transport, remediation or release into the environment of which is now or hereafter prohibited, controlled or regulated under any Environmental Laws (as hereinafter defined) (collectively, the “Contaminants”) except as identified in Schedule F hereto. “Environmental Laws” means any laws, regulations, bylaws or other lawful requirements with respect to the environment, health or occupational health and safety of any governmental authority having jurisdiction over the Property, including all applicable permits, guidelines, standards and protocols as issued or adopted by any such governmental authority from time to time, and principles of common law and equity;

(ii) the Vendor has not used or permitted the Property to be used, and has no knowledge of the Property being used, for the storage, manufacture, disposal, treatment, generation, transport, remediation or release into the environment, including by way of discharge, emission, spill, leakage or otherwise, of any Contaminants or for waste disposal or landfill purposes, except as described in Schedule F hereto;

(iii) no Contaminants have been or are being released on or from or migrating through property adjoining or the vicinity of the Property that might migrate to or affect the Property;

(iv) there are no claims, actions, proceedings or investigations pending or threatened which relate to the presence of Contaminants; and,

(v) the Vendor has disclosed to the Purchaser any information about Contaminants of the Lands; and

(m) **“As is, Where is”** - save and except as expressly provided for herein the Vendor makes no representations or warranties concerning the Parent Parcels or the Property and the parties hereto acknowledge and agree that the Property is being transferred on an “as is, where is” basis. The Purchaser specifically acknowledges the existence of the following agreements:

(i) an agreement to permit the use of the Parent Parcels by the Delta Municipal Police Force;

(ii) an agreement with the Burns Bog Hunting Club, also known as the Delta Waterfowl Gun Club, also known as the Delta Rod & Gun Club (the “Hunt Club”) to permit the use of the Parent Parcels for hunting purposes;
(iii) an agreement with Scott Wheeler to permit his occupancy of a portion of the Parent Parcels in connection with services he provides as a watchman; and

(iv) the Overpass Agreement.

6.2 Survival of Representations and Warranties - The representations and warranties contained in Section 6.1 shall survive the Closing Date and shall continue in full force and effect for the benefit of the Purchaser thereafter for a period of two years from the Closing Date, notwithstanding any independent inquiry or investigation by the Purchaser or the waiver by the Purchaser of any of its conditions herein, the subject matter of which is contained in a representation or warranty herein.

7. CLOSING CONDITIONS

7.1 Closing Conditions - The Purchaser's obligation to complete the purchase of the Property is subject to and conditional upon the occurrence of the following conditions (collectively, the "Closing Conditions") on or before the Closing Date and the Vendor's obligation to complete the sale of the Property is subject to and conditional upon the occurrence of the Closing Condition described in section 7.1(c) on or before the Closing Date:

(a) the representations and warranties of the Vendor contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date with the same effect as though such representations and warranties had been made on and as of the Closing Date;

(b) the Purchaser shall have caused the Surveyor, on or before the date set forth in Section 3.1 hereof, to prepare and complete the Subdivision Plans;

(c) the Vendor and the Purchaser shall have received, on or before the third Business Day prior to the Closing Date, all consents and approvals necessary to subdivide the Purchased Lands from the Parent Parcels; and

(d) all of the covenants and agreements of the Vendor to be observed and performed, and all of the documents to be delivered by the Vendor, and the other persons identified herein, on or before the Closing Date pursuant to Section 8.2 or otherwise under the terms of this Agreement shall have been duly observed, performed and delivered.

7.2 Removal of Closing Conditions - Each of the Closing Conditions, with the exception of 7.1(c), are for the sole benefit of the Purchaser and only the Purchaser may waive, in whole or in part, any or all of the Closing Conditions, with the exception of 7.1(c), by giving written notice of waiver to the Vendor on or before the Closing Date, provided however, notwithstanding any other provision of this Agreement, no waiver of the Closing Conditions in whole or in part shall in any way prejudice or limit the right and remedy of the Purchaser to recover damages from the Vendor in respect of any inaccuracy in any representations or warranties of the Vendor or in respect of any breach or non-performance of any covenants or agreements of the Vendor contained in this Agreement. Closing Condition 7.1(c) is for the mutual benefit of the Vendor and the Purchaser and can only be satisfied (and not waived) by delivery of written notice by the Vendor to the Purchaser confirming that the Vendor has received, on or before the third Business Day prior to the Closing Date, all consents necessary to subdivide the Purchased Lands from the Parent Parcels. If any of the Closing Conditions shall not have been satisfied or waived by the Purchaser, or the Vendor in respect of Closing Condition 7.1(c), on or before the Closing Date, the Purchaser by written notice to the Vendor, or the Vendor in respect of Closing Condition 7.1(c) by
written notice to the Purchaser, shall have the right to terminate this Agreement all without prejudice to the rights and remedies which the parties may have at law or in equity.

8. **CLOSING DATE AND PROCEDURE**

8.1 **Closing Date** - The closing of the sale and purchase of the Property as herein contemplated shall take place at the offices of Borden Ladner Gervais LLP (the "**Purchaser's Solicitors**") in Vancouver, British Columbia on or before March 22, 2004 (the "**Closing Date**").

8.2 **Vendor's Closing Documents** - On or before March 19, 2004, the Vendor shall deliver to the Purchaser's Solicitors, properly executed and in registrable form where applicable, all documents reasonably required by the Purchaser's Solicitors (which shall be prepared by the Purchaser's Solicitors unless otherwise indicated), and shall be in form and substance approved by the Purchaser's Solicitors and by the solicitors appointed by the Vendor (the "**Vendor's Solicitors**"), each acting reasonably, in order to complete this transaction in accordance with its terms, including, without limitation:

(a) the Subdivision Plans (prepared by the Surveyor and in registrable form), together with registrable duly executed freehold transfers (collectively, the "**Transfers**") conveying the Purchased Lands and the Buildings to the Purchaser in the respective interests set out in Schedule E hereto free and clear of all liens, charges, encumbrances and claims whatsoever (save and except the Permitted Encumbrances). The Purchaser will deliver the Subdivision Plans to the Vendor for execution in the forms approved by the Vendor pursuant to Section 3.1 hereof;

(b) a statement of adjustments approved by the Vendor;

(c) discharges and releases, in registrable form where required to give full effect thereto, of all liens, charges, encumbrances and claims not constituting Permitted Encumbrances (including without limiting the generality of the foregoing, the MSW Mortgages, the Seaman Mortgages and all charges registered in favour of Barry Ferguson and Peel Financial Holdings Ltd.), other than the Royal Life Mortgage, required to be filed at the LTO in connection with the Subdivision (collectively, the "**Discharges**");

(d) a direction to pay (the "**Direction to Pay**") executed by the Vendor directing the Purchaser's Solicitors as to whom the Purchaser's Solicitors shall pay the balance of the Purchase Price (and the respective amounts thereof);

(e) an assignment of any permits and licences relating to the Purchased Lands, including without limitation the agreements referred to in section 6.1(m)(i)-(iii);

(f) a certificate of an officer of each party comprising the Vendor, given without personal liability to such officer, dated as of the Closing Date and certifying that to such person's knowledge all representations and warranties of the Vendor set forth in this Agreement are true and correct in all material respects and that the Vendor's covenants and agreements to be observed and performed on or before the Closing Date pursuant to the terms of this Agreement have been observed and performed;

(g) a certificate of an officer of each party comprising the Other Parties, given without personal liability to such officer, dated as of the Closing Date and certifying that to such person's knowledge all representations and warranties of the Other Parties set forth in
this Agreement are true and correct in all material respects and that the Other Parties’
covenants and agreements to be observed and performed on or before the Closing Date
pursuant to the terms of this Agreement have been observed and performed;

(h) a statutory declaration of each of the parties comprising the Vendor that each is not a
non-resident of Canada for the purpose of the ITA;

(i) a full and complete, irrevocable release and waiver of claims (the “Vendors’ Release”)
in the form attached hereto as Schedule G of all rights under and claims against the
Province, the British Columbia Ministry of Transportation ("MOT") and the British
Columbia Transportation Finance Authority ("BCTFA") except any rights, benefits,
privileges or claims arising out of the Overpass Agreement. The Vendor specifically
agrees to terminate (i) the agreement dated February 1, 1999, between the Vendor, the
Partnership and the Province, entitled “Delta Fraser Lands Agreement”; and (ii) the
“Memorandum of Understanding - Principles and Approach to be followed for the
Proposed Delta Fraser Lands Infrastructure Agreement” between the Vendor, the
Partnership and the BCTFA.

(j) a release by the Vendor of Delta in respect of the following claims (the “Delta Release”)
in favour of the Province the form attached hereto as Schedule H:

A. EBC Control No. 36/94
    Expropriation Compensation Board
    Between Western Delta Lands Inc. as Claimant and Delta as Respondent,

B. Supreme Court of British Columbia Vancouver Registry No. A941483 between
    Western Delta Lands Incorporated as Plaintiff and Delta as Defendant,

C. Supreme Court of British Columbia Vancouver Registry No. A941264 between
    Western Delta Lands Inc. as Appellant and Wayne E. Dickinson and Delta as
    Respondents; and

D. Court of Appeal of British Columbia Vancouver Registry No. CA030679
    between 569 as Appellant and Delta as Respondent.

(k) legal opinions by the Vendor’s Solicitors in each case in a form acceptable to the
Purchaser with respect to the due and valid authorization, execution and delivery and
legally binding effect of the Vendors’ Release and the Delta Release each in accordance
with its terms;

(l) a release of the Ferguson Claim, in the form attached hereto as Schedule I (the
    “Ferguson Release”);

(m) an unexecuted release from Byron J. Seaman and 3557535 Canada Inc. (collectively,
    “Seaman”) in favour of the Province in substantially the form attached hereto as
    Schedule J; and

(n) such other documents as the Purchaser’s Solicitors may reasonably require to document
the sale and purchase herein.
8.3 Purchaser’s Closing Documents - On or before the Closing Date, the Purchaser shall deliver to the Purchaser’s Solicitors the following:

(a) a certified cheque or bank draft drawn on a Canadian chartered bank payable to the Purchaser’s Solicitors in trust (or bank wire to the Purchaser’s Solicitors’ trust account) for the Purchase Price;

(b) an agreement by the Purchaser not to advance any claim against the Vendor or the Other Parties for the presence of Contaminants on or under the Property, except for claims in respect of Contaminants released, created or contributed by the Vendor or the Other Parties and not disclosed to the Purchaser in this Agreement, which agreement will also provide that the Purchaser will not transfer the Purchased Lands or assign this Agreement unless the transfer or assignment shall contain a similar covenant by any transferee or assignee in favour of the Vendor or the Other Parties;

(c) a statement of adjustments approved by the Purchaser;

(d) a discharge in registrable form of the Provincial Mortgages (the “Provincial Mortgages Discharge”);

(e) limited release from Delta in favour of the Vendor in respect of the Parent Parcels in the form attached hereto as Schedule K, including a release of S.C.B.C. Vancouver Registry Action No. L030137;

(f) limited release from the Province in favour of the Vendor in respect of the Parent Parcels in the form attached hereto as Schedule L;

(g) an unexecuted release from the Province in favour of Searman in substantially the form attached hereto as Schedule M; and

(h) release from the Province in favour of Barry Ferguson in the form attached hereto as Schedule N.

8.4 Closing Procedure - On the Closing Date, all documents and funds shall be delivered to the Purchaser’s Solicitors and shall be held in trust with the exception of the Discharges, the Provincial Mortgages Discharge, the Subdivision Plans and the Transfers (collectively, the “LTO Documents”). The Purchaser’s solicitors will accept delivery of the Discharges on undertakings not to make use of the Discharges except to submit the Discharges for registration in the LTO as part of a single “all or nothing” registration package to effect the Subdivision and to complete the transactions herein contemplated, to apply, upon request by the Vendor, to withdraw the LTO Documents from the LTO prior to the full registration thereof if the Purchaser is unable to complete the transaction herein contemplated in accordance with the terms of this Agreement and to pay out the Purchase Price in accordance with this Agreement and the Direction to Pay. Upon the Purchaser’s Solicitors receiving all executed closing documents as described above and the Purchase Price, as adjusted, the Purchaser’s Solicitors shall tender the LTO Documents for registration in the LTO. The Purchaser’s Solicitors shall pay the Purchase Price (as adjusted pursuant to the approved statements of adjustments) in accordance with the Direction to Pay upon receipt of confirmation of full registration of the LTO Documents and completion of a satisfactory review of the titles to the Purchased Lands, which must show that titles to the Purchased Lands are in the names of the parties comprising the Purchaser in the respective interests set out in Schedule E hereto and are free and clear of all liens, charges and interests except for the Permitted Encumbrances and the Royal
Life Mortgage, which the Vendor will pay out and discharge on undertakings in a form agreed to by the Purchaser’s and Vendor’s solicitors, acting reasonably.

8.5 Completion of Closing - Registration of all the requisite documents in all appropriate offices of public record and all matters of payment and delivery of documents by each party to the other shall be deemed to be concurrent requirements of closing so that the closing shall not be completed hereunder until everything has been paid, delivered and registered. The closing documents shall be released to the appropriate parties when the Purchase Price is paid.

8.6 Delivery of Project Documents - The Vendor shall, in accordance with Section 5.1, make available to the Purchaser the original copies of the Delivery Material (to the extent that they are in the Vendor’s possession or control and not previously delivered).

8.7 Exchange of Seaman Releases - Notwithstanding anything else in this Article 8, the delivery of the Province’s release of Seaman described in section 8.3(f) hereof will be conditional and will not be deemed to be delivered unless and until (i) the transaction herein contemplated has completed, (ii) the Provincial Mortgages have been repaid in full and (iii) Seaman has unconditionally released to the Province the release described in Section 8.2(m).

8.8 Delivery of Release by Ferguson - Notwithstanding Section 8.2, the Vendor shall deliver an executed copy (but not an originally signed copy) of the Ferguson Release to the Purchaser on or before 5:00 p.m., March 12, 2004. The Vendor remains obligated to deliver an originally executed copy of the Ferguson Release as required in Section 8.2.

9. COSTS AND TAXES

9.1 Registration Fees - The fees for the registration of the Subdivision Plans shall be for the account of the Purchaser and the fees for the registration of the Transfer of the Purchased Lands in the LTO and the property transfer tax in respect of the transfer of the Purchased Lands to the Purchaser shall be paid by the Purchaser.

9.2 Cost to Clear Title - The cost of obtaining and registering any documents required to clear title to the Property of any liens, charges, encumbrances and claims not constituting Permitted Encumbrances shall be borne by the Vendor.

10. POSSESSION, ADJUSTMENTS AND RISK

10.1 Vacant Possession - The Purchaser shall be entitled to have vacant possession of the Property, in the respective interests set out in Schedule E hereto, subject only to the Permitted Encumbrances following payment of the balance of the Purchase Price on the Closing Date (the “Possession Date”).

10.2 Adjustments - All adjustments relating to the Property, both incoming and outgoing, including without limitation, property taxes, local improvement charges, utilities and all other matters customarily the subject of adjustment on the sale of similar property, shall be adjusted between the Vendor and the Purchaser as at the Possession Date so that the Vendor shall bear and pay all expenses and receive all income related to the Property prior to the Possession date and the Purchaser shall bear and pay all expenses and receive all income related to the Property from and including the Possession Date.
10.3 **Risk** - The Property shall be at the risk of the Vendor until the completion of the closing of the sale and purchase herein contemplated and thereafter at the risk of the parties comprising the Purchaser in the respective interests set out in Schedule E hereto.

11. **MISCELLANEOUS**

11.1 **Appropriation** - Notwithstanding any or all terms contained herein, the Vendor understands and agrees that the payment of money by the Purchaser to the Vendor pursuant to this transaction will be subject to Treasury Board (both of Canada and the Province of British Columbia) not having limited or curtailed the availability of funds in the applicable appropriation, (as defined in the FAA or the equivalent federal legislation), to enable the Purchaser, when payment of the balance of the Purchase Price is payable on the Closing Date, and when the other costs payable by the Purchaser in connection with this Agreement are to be incurred, to make those payments.

11.2 **Site Profile** - The Purchaser hereby waives any requirement for the Vendor to provide to the Purchaser a site profile for the Property under the *Waste Management Act* of British Columbia or any regulation in respect thereto.

11.3 **Commission** - Neither the Vendor, nor the Other Parties nor the Purchaser has retained a real estate agent in respect of the transaction herein contemplated and neither the Vendor, nor the Other Parties nor the Purchaser reasonably believes that it has taken any step or committed any act that would create an obligation on itself to pay a commission in respect of the transaction herein contemplated.

11.4 **Commission Indemnity in Favour of Purchaser** - Subject to section 11.5 hereof, the Vendor hereby jointly and severally indemnifies and saves harmless the Purchaser from and against any and all claims, costs, losses, damages, actions, causes of action, liabilities and obligations asserted, alleged or claimed against the Purchaser in respect of commission payable in respect of the transaction herein contemplated.

11.5 **Purchaser's Commission Indemnity** - The Purchaser hereby jointly and severally indemnifies and saves harmless the Vendor from and against any and all claims, costs, losses, damages, actions, causes of action, liabilities and obligations asserted, alleged or claimed against the Vendor in respect of commission payable in respect of the transaction herein contemplated only to the extent that such commission is judicially determined to be payable as a direct result of any representation, action, step or undertaking of the Purchaser, other than the execution and delivery of this Agreement and the completion of the transactions herein contemplated.

12. **INTERPRETATION**

12.1 **Currency** - All dollar amounts referred to in this Agreement are Canadian dollars.

12.2 **Tender** - Any tender of documents or money may be made upon the party being tendered or upon its solicitors and money may be tendered by certified cheque, certified solicitor's trust cheque or bank draft.

12.3 **Time of Essence** - Time shall be of the essence of this Agreement, provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors who are hereby expressly appointed in this regard.
12.4 **Binding Agreement** - The Vendor and the Purchaser acknowledge and agree that although the obligation of the Purchaser to complete the purchase and sale contemplated by this Agreement is subject to the waiver or satisfaction of the Subject Condition:

(a) the Subject Condition is not a condition to this Agreement being a binding agreement of purchase and sale; and

(b) this Agreement is not void, voidable, revocable or otherwise capable of being terminated by either party until the time limited for the satisfaction or waiver of the Subject Condition has expired, unless otherwise expressly provided herein or otherwise agreed by the Vendor and the Purchaser in writing.

12.5 **Construction** - The division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and are not to affect the construction or interpretation of this Agreement.

12.6 **Notices** - Any notice to be given under this Agreement shall be in writing and shall be validly given if delivered, telecopied or mailed in British Columbia by prepaid registered post to the parties as follows:

To the Purchaser at:
British Columbia Ministry of Water, Land and Air Protection
5th Floor, 2975 Jutland Road
PO Box 9339, Stn Prov Govt
Victoria, B.C. V8W 9M1

Attention: Deputy Minister
Fax No. (250) 387-6003

Copy to:
Ministry of Attorney General
3rd Floor, 1001 Douglas Street
P.O. Box 9280
Victoria, B.C. V8V 1X4

Attention: Mr. James S. Fowles
Fax No. (250) 387-1010

To the Vendor at:
569244 British Columbia Ltd.
400 – 999 West Hastings Street
Vancouver, B.C. V6C 2W2

Attention: Mr. James F. Dixon
Fax No. (604) 685-2009
or to such other address or telecopy number as a party may advise the other by written notice hereunder. Any notice addressed and provided as aforesaid shall be deemed to have been given on the day of delivery or transmission of the telecopy if a Business Day and if not a Business Day, then on the next Business Day or if mailed, on the third Business Day following the posting thereof, provided that if there is a postal strike, dispute or slowdown, notices shall only be effective if delivered or transmitted by telecopy.

12.7 **Entire Agreement** - This Agreement constitutes the entire agreement between the parties only pertaining to the sale and purchase of the Property and supersedes all prior agreements, negotiations and discussions, whether oral or written, of the Vendor and the Purchaser solely in respect of the purchase and sale of the Property and there are no agreements, covenants, representations or warranties, express, implied, statutory, collateral or otherwise, save as set forth or referred to herein in respect of the purchase and sale of the Property by the Vendor and the Purchaser.

12.8 **Survival** - All representations, warranties, covenants and agreements contained in this Agreement shall survive the completion of the sale of the Property for a period of two years and shall not be merged in the Transfers or otherwise.

12.9 **Assignment** - The Purchaser shall have the right, without the consent of the Vendor, to assign this Agreement, in whole or in part, from time to time and any and all of the rights, benefits and advantages hereunder to any person, provided that the Purchaser shall have satisfied its obligation in section 8.3(b) and further provided that the Purchaser shall not be released from its obligations hereunder, notwithstanding any such assignment(s).

12.10 **Costs and Expenses** - Each of the parties shall bear their own costs and expenses incurred or to be incurred in negotiating and preparing this Agreement and in the closing.

12.11 **Severability** - If any term or condition of this Agreement or the application thereof to any person or circumstance shall, to any extent, be held to be invalid or unenforceable, the remainder of this Agreement and the application of that term or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

12.12 **Further Assurances** - Each of the parties shall at all times hereafter execute and deliver, at the request of another party, all such further documents and instruments and shall do and perform all such further acts as may be reasonably required by that other party to give full effect to the intent and meaning of this Agreement.

12.13 **References** - Wherever the singular or masculine is used in this Agreement, the same shall be deemed to include references to the plural, feminine or body corporate or politic, as the context may require.

12.14 **Business Days** - In this Agreement, “Business Day” means Monday to Friday inclusive of each week, excluding days which are statutory holidays in the Province of British Columbia.

12.15 **Governing Law** - This Agreement shall be exclusively governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Vendor and the Purchaser agree to submit to the exclusive jurisdiction and the courts of the Province of British Columbia with respect to any dispute relating to this Agreement or the purchase and sale...
transaction contemplated herein and to appoint respective agents for the receipt and service of legal process in British Columbia.

12.16 **Binding Effect** - This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns.

12.17 **Execution by Telecopy and Counterparts** - This Agreement may be executed by the parties and transmitted by telecopy and in any number of counterparts and if so executed and transmitted, this Agreement shall be for all purposes as effective as if the parties had delivered a single, executed original Agreement.

12.18 **No Contra Proferentum Provision** - This Agreement has been negotiated and approved by counsel on behalf of each of the Purchaser and the Vendor and, notwithstanding any rule or maxim of construction to the contrary, any ambiguity or uncertainty shall not be construed against either the Purchaser or the Vendor by reason of the authorship of any of the provisions hereof.

12.19 **Schedules** - The following Schedules A to N attached and referred to in this Agreement are an integral part of this Agreement:

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<tr>
<td>N</td>
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IN WITNESS WHEREOF the parties have duly executed this Agreement of Purchase and Sale as of March 12, 2004.

SIGNED on behalf of HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA by the Minister of Water, Land and Air Protection or his authorized representative

[Signature]

Minister of Water, Land and Air Protection or his Authorized Representative

Gordon MacCtee

THE CORPORATION OF DELTA, by its authorized signatories:

[Signature]

Name: L. E. Jackson, Mayor

[Signature]

Name: George V. Harvie, Chief Administrative Officer

GREATER VANCOUVER REGIONAL DISTRICT, by its authorized signatories:

[Signature]

Name: Delia L. Gagnon

Name:
569244 BRITISH COLUMBIA LTD.
Per:  
Authorized Signatory

DELTAFRASER PROPERTIES PARTNERSHIP
By the Partners:

628032 BRITISH COLUMBIA LTD.
By:  
Authorized Signatory

682965 B.C. LTD.
By:  
Authorized Signatory

WESTERN DELTA LANDS PARTNERSHIP
By the Partners:

723896 ONTARIO INC.
By:  
Authorized Signatory

572281 BRITISH COLUMBIA LTD.
By:  
Authorized Signatory

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By:  
Authorized Signatory
569244 BRITISH COLUMBIA LTD.

Pet.:

Authorized Signatory

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By:

Authorized Signatory

682965 B.C. LTD.

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By:

Authorized Signatory
723896 ONTARIO INC.

Per: [Signature]
Authorized Signatory

572281 BRITISH COLUMBIA LTD.

Per: [Signature]
Authorized Signatory

628032 BRITISH COLUMBIA LTD.

Per: [Signature]
Authorized Signatory

682965 B.C. LTD.

Per: [Signature]
Authorized Signatory
723896 ONTARIO INC.
Per: ________________________________
Authorized Signatory

572281 BRITISH COLUMBIA LTD.
Per: ________________________________
Authorized Signatory

618032 BRITISH COLUMBIA LTD.
Per: ________________________________
Authorized Signatory

633968 B.C. LTD.
Per: ________________________________
Authorized Signatory