

Definitions and Intent of Auxiliary Agreements

Preliminary Agreements

“Temporary Underground Access/Egress Easement Agreement - North Lot”

Means the temporary easement agreement to be granted to Midtown to provide motor vehicle access and egress via the existing ramp while the North Access Ramp is being constructed. The Temporary Underground Access/Egress Easement Agreement - North Lot shall be in effect until such time as the North Access Ramp is completed and available for use.

“Temporary Access Tunnel Easement Agreement - Existing Bay Loading Dock”

Means the temporary easement agreement to be granted to Midtown to provide semi-trailer access and egress to and from the Bay loading dock while the New Bay Loading Dock Access Tunnel is being constructed. The Temporary Access Tunnel Easement Agreement – Existing Bay Loading Dock shall be in effect until such time as the New Bay Loading Dock Joint Use Access Tunnel is completed and available for use by Midtown Plaza and the Bay, the intent being that Midtown Plaza and Hudson Bay Company (HBC) shall have continuous and uninterrupted access/egress via either the New Bay Loading Dock Access Tunnel or the Existing Bay Loading Access Tunnel.

“Restrictive Covenant and Access Agreement”

Means an encumbrance registered on title to the North Lot at the time of transfer of title to the City. The Restrictive Covenant prohibits construction of any building or structure on the North Lot, or using the North Lot for any purpose other than parking and access and egress of motor vehicles until the City completes construction of the Public Accessible Parking; all roads providing vehicular ingress and egress to and from the Public Accessible Parking and the Midtown parking

“Option to Re-purchase Agreement

Means an agreement setting out the terms and timelines for which Midtown will have the option to re-purchase the North Lot in the event the City does not approve the Project in Principle on or before July 31, 2027.

Future Agreements- to be finalized at a later date

“Operating and Management Agreement respecting Public Accessible Parking”

Means an agreement setting out the terms and responsibilities of the City and Midtown Plaza in relation to the common management and operation of the integrated Public Accessible Parking and the parking facilities of Midtown Plaza with the use of parking management technology and equipment to record, collect and distribute parking revenues and expenses relevant to usage, location and ownership of parking stalls.

“Access Agreement respecting Public Accessible Parking”

Means an agreement between the Parties granting Midtown and tenants and patrons of Midtown Plaza access, ingress, egress, passage and parking of vehicles on/to the 526 designated Public Accessible Parking stalls to be constructed by the City and connected and integrated with Midtown’s parking south of 22nd Street.

“North Access Ramp Joint Use Easement Agreement”

Means the permanent joint-use easement agreement that shall set out the Parties’ respective rights and obligations with respect to the continuous uninterrupted access/egress, repair, maintenance and operation of the newly constructed North Access Ramp, to be managed and maintained by the City with the costs to be shared equally between the City and Midtown. The North Access Ramp Joint Use Easement Agreement shall become effective on the expiry or termination of the Temporary Underground Access/Egress Easement Agreement - North Lot.

“New Bay Loading Dock Joint Use Access Tunnel Easement Agreement”

Means the permanent easement agreement that shall set out the Parties’ respective rights and obligations with respect to the continuous uninterrupted access/egress, repair, maintenance and operation of the New Bay Loading Dock Access Tunnel, to be managed and maintained by the City with the costs to be shared equally between the City and Midtown. The New Bay Loading Dock Joint Use Access Tunnel Easement Agreement shall become effective on the expiry or termination of the Temporary Access Tunnel Easement Agreement - Existing Bay Loading Dock.