



1. Application

**L. Johnson Law Group**  
**#200 - 5828 176 Street**  
**Surrey BC V3S 4E2**  
**604-953-1504**

MAT8432 - Pacific Nazarene Housing Society  
 Housing Agreement

2. Description of Land

PID/Plan Number	Legal Description
EPP147288	LOT 1 SECTION 3 TOWNSHIP 8 NEW WESTMINSTER DISTRICT PLAN EPP147288

3. Nature of Interest

Type	Number	Additional Information
<b>COVENANT</b>		<b>Entire Document. Section 219 Covenant.</b>
<b>PRIORITY AGREEMENT</b>		<b>Granting the Covenant contained herein priority over the Mortgage registered under number CB1594455, as modified by CB1686586, CB2144361, and CB2144363, the Mortgage registered under number CB1594457, as modified by CB1686588, CB2144364, CB2144366, and CB_____, the Mortgage registered under number CB2144361, the Mortgage registered under number CB2144364, the Mortgage registered under number CB1686588, the Assignment of Rents registered under number CB1594456, as modified by CB1686587 and CB2144362, the Assignment of Rents registered under number CB1594458, as modified by CB1686589 and CB2144365, the Assignment of Rents registered under number CB2144365, the Assignment of Rents registered under number CB1686589, and the Assignment of Rents registered under number CB2144362, ALL IN FAVOUR OF BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION.</b>
<b>PRIORITY AGREEMENT</b>		<b>Granting the Covenant contained herein priority over the Option to Purchase registered under number CB2144360, IN FAVOUR OF PROVINCIAL RENTAL HOUSING CORPORATION.</b>
<b>PRIORITY AGREEMENT</b>		<b>Granting the Covenant contained herein priority over the Mortgage registered under number CB2144125, IN FAVOUR OF CITY OF LANGLEY.</b>



4. Terms

Part 2 of this instrument consists of:

(b) Express Charge Terms Annexed as Part 2

5. Transferor(s)

PACIFIC NAZARENE HOUSING SOCIETY, NO.S0080474

BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION, AS TO GRANT OF PRIORITY

PROVINCIAL RENTAL HOUSING CORPORATION, NO.BC0052129, AS TO GRANT OF PRIORITY

CITY OF LANGLEY, AS TO GRANT OF PRIORITY

6. Transferee(s)

CITY OF LANGLEY  
20399 DOUGLAS CRESCENT  
LANGLEY BC V3A 4B3

7. Additional or Modified Terms

8. Execution(s)

This instrument creates, assigns, modifies, enlarges or governs the priority of the interest(s) described in Item 3 and the Transferor(s) and every other signatory agree to be bound by this instrument, and acknowledge(s) receipt of a true copy of the filed standard charge terms, if any.

Witnessing Officer Signature

**LUKE A. JOHNSON**  
Barrister & Solicitor  
#200 - 5828 176 Street  
Surrey, BC V3S 4E2  
Tel: 604-953-1504

Execution Date

YYYY-MM-DD  
2026-01-16

Transferor / Transferee / Party Signature(s)

**PACIFIC NAZARENE HOUSING SOCIETY**  
By their Authorized Signatory

  
Name: Mark Kennedy

2026-01-19

As to both signatures.

  
Name: Gordon McCann

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.124, 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  
 Charge  
 General Instrument – Part 1

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

YYYY-MM-DD  
 2026-01-21

**BRITISH COLUMBIA HOUSING  
 MANAGEMENT COMMISSION**  
 As to grant of priority  
 By their Authorized Signatory

Name: **Martin Austin**

**Sandy Thongmy**  
*A Commissioner for Taking Affidavits  
 for British Columbia*  
**BC Housing Management Commission**  
 1701 – 4555 Kingsway  
 Burnaby, BC V5H 4V8  
 Tel: (604) 433-1711  
 Exp date: 01/31/2028

Name: **Sarah Smith**

(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.124, 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.

Witnessing Officer Signature

Execution Date

Transferor / Transferee / Party Signature(s)

YYYY-MM-DD  
 2026-01-21

**PROVINCIAL RENTAL HOUSING  
 CORPORATION**  
 As to grant of priority  
 By their Authorized Signatory

Name: **Martin Austin**

**Sandy Thongmy**  
*A Commissioner for Taking Affidavits  
 for British Columbia*  
**BC Housing Management Commission**  
 1701 – 4555 Kingsway  
 Burnaby, BC V5H 4V8  
 Tel: (604) 433-1711  
 Exp date: 01/31/2028

Name: **Sarah Smith**

(AS TO BOTH SIGNATURES)

**Officer Certification**

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Land Title Act  
**Charge**  
 General Instrument – Part 1

Witnessing Officer Signature

\_\_\_\_\_

Execution Date

YYYY-MM-DD

Transferor / Transferee / Party Signature(s)

**CITY OF LANGLEY**  
 As to grant of priority  
 By their Authorized Signatory

\_\_\_\_\_  
**Name:**

\_\_\_\_\_  
**Name:**

**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.124, 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.

Witnessing Officer Signature

\_\_\_\_\_

Execution Date

YYYY-MM-DD

Transferor / Transferee / Party Signature(s)

**CITY OF LANGLEY**  
 As Transferee  
 By their Authorized Signatory

\_\_\_\_\_  
**Name:**

\_\_\_\_\_  
**Name:**

**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.124, 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.

**Electronic Signature**

Your electronic signature is a representation that you are a designate authorized to certify this document under section 168.4 of the *Land Title Act*, RSBC 1996, c 250, that you certify this document under section 168.41 (4) of the Act, and that an execution copy, or a true copy of that execution copy, is in your possession.

**TERMS OF INSTRUMENT - PART 2**

**HOUSING AGREEMENT AND SECTION 219 COVENANT**

(Section 483 of the *Local Government Act* and Section 219 of the *Land Title Act*)

**49 Avenue and 200 Street, Langley BC**

THIS AGREEMENT made as of the \_\_\_\_\_ day of January, 2026.

BETWEEN:

**PACIFIC NAZARENE HOUSING SOCIETY**  
200 - 5828 176 ST  
SURREY BC V3S 4E2

(the "Owner")

AND:

**CITY OF LANGLEY**  
20399 DOUGLAS CRESCENT  
LANGLEY BC V3A 4B3

(the "Local Government")

WHEREAS:

- A. The Owner is the registered and beneficial owner of the Lands;
- B. The Local Government may, pursuant to section 483 of the *Local Government Act*, enter into a housing agreement with an owner regarding the occupancy of the housing units identified in the agreement, including but not limited to terms and conditions referred to in section 483(2) of the *Local Government Act*;
- C. Section 219 of the *Land Title Act* permits the registration of a covenant of a positive or negative nature in favour of the Local Government in respect of the use of land or construction on land;
- D. The Owner and the Local Government wish to enter into this Agreement to provide for rental housing units on the Lands, on the terms and conditions set out in this Agreement, and agree that this Agreement is a housing agreement pursuant to section 483 of the *Local Government Act* and a covenant pursuant to section 219 of the *Land Title Act*.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of \$1.00 paid by each of the Parties to the other (the receipt and sufficiency of which is acknowledged by each party) and in consideration of the promises exchanged below, the Parties covenant and agree pursuant to section 483 of the *Local Government Act* and section 219 of the *Land Title Act* as follows:

1. Definitions

1.1 In this Agreement, unless otherwise defined, the following words have the following meanings:

- (a) “**Agreement**” means this agreement and includes all recitals, instruments, schedules, and amendments thereto;
- (b) “**BC Housing**” means British Columbia Housing Management Commission or its successor in function;
- (c) “**Below Market Rent Unit**” means any Dwelling Unit more particularly set forth in section 2.2(c);
- (d) “**Building**” means the building(s) and all other structures to be constructed on the Lands, together with all alterations or repairs thereto and all improvements from time to time constructed upon or affixed or appurtenant to the Lands;
- (e) “**Dwelling Units**” means collectively, the 302 dwelling units to be constructed on the Lands, and any one, a “**Dwelling Unit**”;
- (f) “**Lands**” means the lands described in Item 2 in the Form C attached hereto; provided, however, that if the Lands are at any time strata titled or subdivided by air space parcel subdivision, and this Agreement is thereafter discharged from one or more of the resulting legal parcels, then “**Lands**” will thereafter mean only the part of the Lands within the legal parcel(s) against which it remains registered;
- (g) “**Land Title Act**” means the *Land Title Act*, R.S.B.C. 1996, c. 250, together with all amendments thereto and replacements thereof;
- (h) “**Land Title Office**” means the applicable Land Title Office or its successor in function;
- (i) “**Local Government Act**” means the *Local Government Act*, R.S.B.C. 2015, c. 1, together with all amendments thereto and replacements thereof;
- (j) “**Market Rent**” means rent for a Dwelling Unit that is based on an independent market rent appraisal and determined in accordance with the requirements of the BC Builds Rental Supply Program;

- (k) **“Middle Income Limit”** means the gross annual household income that does not exceed the 75<sup>th</sup> income percentile:
  - (i) with respect to Dwelling Units with less than two (2) bedrooms, for families without children; or
  - (ii) with respect to Dwelling Units with two (2) or more bedrooms, for families with children,as determined from time to time by BC Housing;
- (l) **“Parties”** means together, the Owner and the Local Government;
- (m) **“Real Estate Act”** means the *Real Estate Act*, S.B.C. 1979, c. 356, together with all amendments thereto and replacements thereof;
- (n) **“Residential Tenancy Act”** means the *Residential Tenancy Act*, S.B.C. 2002, c. 78, together with all amendments thereto and replacements thereof;
- (o) **“Strata Property Act”** means the *Strata Property Act*, S.B.C. 1998, c. 43, together with all amendments thereto and replacements thereof;
- (p) **“Subdivide”** or **“Subdivision”** means to divide, apportion, consolidate or subdivide the Lands, or the ownership or right to possession or occupation of the Lands into two or more lots, strata lots, parcels, parts, portions or shares, whether by plan, descriptive words or otherwise, under the *Land Title Act*, the *Strata Property Act*, or otherwise, and includes the creation, conversion, organization or development of “cooperative units” or “shared interests in land” as defined in the *Real Estate Act*;
- (q) **“Tenants”** means one or more individuals that occupy or propose to occupy Dwelling Units, and any one, a **“Tenant”**;
- (r) **“Tenancy Agreement”** means a tenancy agreement, lease, license or other agreement granting rights to occupy a Dwelling Unit that is governed by the *Residential Tenancy Act*; and
- (s) **“Termination Date”** means the date on which the Building is demolished following a determination by the Owner that the Building has reached the end of its useful life.

## 2. Use of the Dwelling Units

- 2.1 The Owner covenants and agrees pursuant to section 219 of the *Land Title Act* that the Lands must not be used, built upon, or Subdivided except in accordance with this Agreement.

- 2.2 The Owner hereby covenants and agrees with respect to the use of the Lands and Building from the date of this Agreement set forth on the first page of the Terms of Instrument – Part 2 up to the Termination Date, as follows:
- (a) once the Dwelling Units have been constructed and the Local Government has issued an occupancy permit(s) for the Dwelling Units, the Dwelling Units shall be used only in accordance with this Agreement;
  - (b) any development on the Lands shall include the Dwelling Units to be used in a manner consistent with this Agreement;
  - (c) at least thirty percent (30%) of the Dwelling Units must be rented to Tenants for rents that are twenty percent (20%) below Market Rent;
  - (d) each Dwelling Unit shall only be occupied by Tenants whose gross annual income does not exceed the applicable Middle Income Limit and each rented at a rate determined by BC Housing;
  - (e) the Owner shall endeavour to rent each Below Market Rent Unit to Tenants who generally have lower gross annual income as at the date of initial occupancy than the average gross annual income as at the date of initial occupancy of Tenants who occupy a Dwelling Unit for Market Rent;
  - (f) the Owner shall endeavour for Below Market Rent Units to compose a minimum of 20% of each of the four unit types (studio, 1-bedroom, 2-bedroom, and 3-bedroom). However, Below Market Rent Units shall not compose less than 10% of any of the unit types;
  - (g) each Dwelling Unit shall only be used for rental purposes, pursuant to a Tenancy Agreement;
  - (h) every Tenancy Agreement shall identify all Tenants of a Dwelling Unit;
  - (i) no Dwelling Unit on the Lands may be rented to or tenanted by any Tenant for a term of less than thirty (30) days; and
  - (j) the Owner shall operate the Dwelling Units in compliance with the terms, conditions, requirements and restrictions contained in this Agreement.

- 2.3 The Lands must not be Subdivided in any manner except as permitted in this Agreement. The Owner may Subdivide the Lands to Subdivide any excess lands within the Lands (which are not required as part of the Building in which the Dwelling Units will be built), provided that the Owner will be able to ensure that the Dwelling Units can be built within current bylaws on the remainder portion of the Lands (the “Remainder Lands”), in which case the Local Government will upon Subdivision in this manner, discharge this Agreement from title to the excess lands, with this Agreement remaining in full force and effect against the Remainder Lands. The Owner may, though the Local Government is not obligated to support, Subdivide the Building pursuant to the *Strata Property Act*, in which case, the Local Government will, upon Subdivision in this manner, discharge this Agreement from title to all strata lots other than those strata lots that comprise the Dwelling Units.
- 2.4 The Owner shall not sell or transfer, or agree to sell or transfer, any interest in the Dwelling Units, other than a full interest in the Owner’s title, to a purchaser that agrees to assume the terms and conditions of this Agreement.
3. Notice to be Registered in the Land Title Office
- 3.1 The Owner hereby acknowledges and agrees that:
- (a) this Agreement constitutes both a covenant under section 219 of the *Land Title Act* and a housing agreement entered into under section 483 of the *Local Government Act*;
  - (b) notice of this Agreement shall be registered in the Land Title Office by the Local Government at the cost of the Owner in accordance with section 483 of the *Local Government Act*; and
  - (c) pursuant to section 483(6) of the *Local Government Act*, this Agreement shall be binding on all persons who acquire an interest in the Lands from the Owner after registration of this notice, and unless discharged in accordance with this Agreement, shall run with and bind the Lands in perpetuity.
4. Compliance with Agreement
- 4.1 The Owner hereby irrevocably authorizes the Local Government to make such inquiries as it considers reasonably necessary in order to confirm that the Owner is complying with this Agreement.

5. Enforcement and Waiver

- 5.1 Nothing contained or implied herein shall prejudice or affect the rights and powers of the Local Government in the exercise of its functions under any public or private statutes, bylaws, orders and regulations, all of which may be fully and effectively exercised in relation to the Lands. The waiver by a party of any failure on the part of the other party to perform in accordance with any of the terms or conditions of this Agreement shall not be construed as a waiver of any future or continuing failure, whether similar or dissimilar.
- 5.2 The Parties agree that the Local Government is not obligated to inspect the Lands or to otherwise ensure compliance with this Agreement, nor is the Local Government obligated to remedy any default of this Agreement. A failure by the Local Government to enforce this Agreement shall not constitute a waiver of any of the Local Government's rights herein.
- 5.3 Notwithstanding any provision to the contrary in this Agreement, if the Owner is in default of its obligations set forth in this Agreement then the Local Government may, by written notice to the Owner, as the case may be:
- (a) require such default to be corrected within thirty (30) days after receipt of such notice; and
  - (b) if within the thirty (30) days after receipt of such notice the default has not been corrected or reasonable steps to correct the default have not been taken, the Local Government, without limiting any other right it might have, may, but is under no obligation to, enter onto the Lands and rectify such default to the extent considered necessary by the Local Government, or pursue any other remedy consistent with the provisions set forth in sections 5.4 and 5.5.
- 5.4 No remedy under this Agreement is deemed to be exclusive but will, where possible, be cumulative with all other remedies available at law or in equity.
- 5.5 The Owner hereby covenants and agrees that, in addition to any remedies that are available under this Agreement or at law, the Local Government is entitled to all equitable remedies, including specific performance, injunction and declarative relief to enforce its rights under this Agreement. The Owner each acknowledges that specific performance, injunctive relief (mandatory or otherwise) or other equitable relief may be the only adequate remedy for a default by the Owner under this Agreement.

6. Termination Date, Discharge or Amendment

- 6.1 This Agreement shall be discharged or amended only by an instrument duly executed by the Parties. Notwithstanding the foregoing, a unilateral discharge is the right of the Local Government pursuant to section 8.1(c).

- 6.2 Pursuant to section 483(4) of the *Local Government Act*, this Agreement may be amended only by a bylaw adopted with the consent of the Parties.
- 6.3 Notwithstanding any provision to the contrary in this Agreement, all of the covenants of the Owner to the Local Government contained herein (including with respect to the Dwelling Units) will expire on the Termination Date and upon such expiry, the Owner may provide to the Local Government a discharge of this Agreement from title to the Lands and the Local Government agrees to execute such discharge and return it to the Owner for registration with the Lands Title Office.

7. Indemnity and Release

- 7.1 The Owner hereby releases, and covenants to indemnify and save harmless the Local Government from all loss, damage, costs (including without limitation legal costs), expenses, actions, causes of action, suits, debts, accounts, claims and demands (collectively, the “**Claims and Losses**”), including without limitation any and all claims of third parties (and including personal injury, death or damage occurring in or on the Lands), which the Local Government may suffer, incur or be put to arising directly or indirectly out of or in any way connected with this Agreement, including:
- (a) any breach by the Owner of any covenant or agreement contained in or related to this Agreement;
  - (b) any negligent act or omission of the Owner or its officers, directors, agents, contractors or other persons for whom at law the Owner is responsible;
  - (c) the exercise of discretion by any employee or official of the Local Government for any matter relating to this Agreement;
  - (d) the construction, maintenance, repair, ownership, lease, license, operation, management or financing of the Lands, the Building or any portion thereof, including any Dwelling Unit; and/or
  - (e) the exercise by the Local Government of any of its rights under this Agreement or an enactment.

Notwithstanding the foregoing or anything to the contrary set forth in this Agreement, the indemnity being granted by the Owner hereunder shall exclude such Claims and Losses arising from the negligent acts or omissions, bad faith or willful misconduct of the Local Government.

- 7.2 The indemnity and release set forth in section 7.1 shall survive the termination of this Agreement.

8. Agreement for Benefit of Local Government Only

8.1 The Parties agree that:

- (a) this Agreement is entered into only for the benefit of the Local Government;
- (b) this Agreement is not intended to protect the interests of the Owner, any tenant, or any future owner, lessee, occupier or user of the Lands, the Building or any portion thereof, including any Dwelling Unit; and
- (c) the Local Government may at any time execute a release and discharge of this Agreement, without liability to anyone for doing so, and without obtaining the consent of the Owner.

9. Miscellaneous

9.1 This Agreement does not:

- (a) affect, fetter or limit the discretion, rights, duties or powers of the Local Government under any enactment or at common law, including in relation to the use or subdivision of the Lands;
- (b) impose on the Local Government any legal duty or obligation, including any duty of care or contractual or other legal duty or obligation, to enforce this Agreement;
- (c) affect or limit any enactment relating to the use or subdivision of the Lands;  
or
- (d) relieve the Owner from complying with any enactment, including in relation to the use or subdivision of the Lands.

9.2 The Owner must perform its obligations under this Agreement at its own expense and without compensation from the Local Government.

9.3 Time will be of the essence of this Agreement and will remain of the essence notwithstanding the extension of any of the dates under this Agreement.

9.4 This Agreement represents the whole agreement between the Parties, and there are no warranties, representations, conditions or collateral agreements made by the Parties except as set forth in this Agreement.

9.5 The captions and headings throughout this Agreement are for convenience and reference only and the words and phrases contained therein will in no way be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision of or the scope or intent of this Agreement or in any way affect this Agreement.

- 9.6 If any provision of this Agreement is found to be invalid or unenforceable, such provision or any part thereof will be severed from this Agreement and the remainder of this Agreement will remain in full force and effect.
- 9.7 The Owner shall at all times and from time to time and upon reasonable request do, execute and deliver all further assurances, acts and documents for the purpose of evidencing and giving full force and effect to the covenants, agreements and provisions in this Agreement.
- 9.8 All notices, demands and requests which may or are required to be given pursuant to this Agreement will be in writing and will be sufficiently given if served personally upon the party for which it is intended, or mailed prepaid and double registered:

- (a) in the case of the Owner, addressed to:

PACIFIC NAZARENE HOUSING SOCIETY  
200 - 5828 176 ST  
SURREY BC V3S 4E2

Attention: [pnhs@pacnaz.ca](mailto:pnhs@pacnaz.ca)

- (b) in the case of the Local Government, addressed to:

CITY OF LANGLEY  
20399 DOUGLAS CRESCENT  
LANGLEY BC V3A 4B3

Attention: \_\_\_\_\_

or at such other addresses as each of the Parties may from time to time advise by notice in writing. The date of receipt of any such notice, demand or request will be deemed to be the date of delivery if such notice, demand or request is served personally or if mailed as aforesaid on the fifth business day next following the date of such mailing; provided, however, that if mailed, should there be between the time of mailing and the actual receipt of the notice a mail strike, slow down of postal service or other labour dispute which affects the delivery of such notice, then such notice will be deemed to be received when actually delivered.

- 9.9 Unless the context otherwise requires, the laws of British Columbia will apply to this Agreement and all statutes referred to herein are enactments of the Province of British Columbia. Without limiting the above, in the event of any conflict between any provision of this Agreement and the *Residential Tenancy Act*, this Agreement is without effect to the extent of the conflict, except that the Owner shall be responsible for ensuring that every Tenancy Agreement fairly reflects the material terms of this Agreement.

- 9.10 Any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, with all amendments made from time to time to such statute and regulations and as they are in force from time to time, and to any statute and regulations that may be passed which have the effect of supplementing or superseding such statutes and regulations.
- 9.11 The Owner must cause this Agreement to be registered in the Land Title office against title to the Lands with priority over all financial liens, charges and encumbrances, and any leases and options to purchase, registered or pending registration at the time of application for registration of this Agreement, including by causing the holder of each such lien, charge, encumbrance, lease or option to purchase to execute an instrument in a form required by the Local Government under which such holder postpones all of the holder's rights to those of the Local Government under this Agreement in the same manner and to the same extent as if such lien, charge, encumbrance, lease or option to purchase had been registered immediately after the registration of this Agreement.
- 9.12 The Owner is only liable for breaches of this Agreement that occur while the Owner is the registered owner of the freehold interest in the Lands provided however that notwithstanding that the Owner is no longer the registered owner of the freehold interest in the Lands, the Owner will remain liable for breaches of this Agreement that occurred while the Owner was the registered owner of the freehold interest in the Lands.
- 9.13 This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assignees.

By signing the General Instrument Part I, the Parties have agreed to be bound by their respective obligations contained in this Agreement.

## CONSENT AND PRIORITY INSTRUMENT

In this consent and priority instrument:

- (a) **"Existing Charges"** means the Mortgage registered under number CB1594455, as modified by CB1686586, CB2144361, and CB2144363, the Mortgage registered under number CB1594457, as modified by CB1686588, CB2144364, CB2144366, and CB \_\_\_\_\_, the Mortgage registered under number CB2144361, the Mortgage registered under number CB2144364, the Mortgage registered under number CB1686588, the Assignment of Rents registered under number CB1594456, as modified by CB1686587 and CB2144362, the Assignment of Rents registered under number CB1594458, as modified by CB1686589 and CB2144365, the Assignment of Rents registered under number CB2144365, the Assignment of Rents registered under number CB1686589, and the Assignment of Rents registered under number CB2144362;
- (b) **"Existing Chargeholder"** means BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION;
- (c) **"New Charges"** means the Housing Agreement and Section 219 Covenant contained in the attached Terms of Instrument – Part 2; and
- (d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument – Part 2.

For \$10 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (a) consents to the Owner granting the New Charges to the Local Government; and
- (b) agrees with the Local Government that the New Charges charge the Lands in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and they had been registered against title to the Lands, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

To witness this consent and priority instrument, the Existing Chargeholder has caused its duly authorized signatories to sign the attached General Instrument - Part 1.

**CONSENT AND PRIORITY AGREEMENT**

**WHEREAS:**

- A. The **PROVINCIAL RENTAL HOUSING CORPORATION** (the “**Chargeholder**”) is the holder of an Option to Purchase (the “**Option**”) encumbering the lands described in Item 2 of Part 1 of the Form C General Instrument to which this Consent and Priority Agreement is attached and which are registered in the New Westminster Land Title Office as Option to Purchase CB2144360; and
- B. A covenant is being granted pursuant to Part 2 of the Form C General Instrument to which this Consent and Priority Agreement is attached (the “**Local Government’s Charge**”) which is or will be registered against title to the lands.

**NOW THEREFORE** for one dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged and agreed to by the Chargeholder, the Chargeholder hereby consents to the registration of the Local Government’s Charge and grants to the City priority for the Local Government’s Charge over all the Chargeholder’s right, title and interest in and to the lands as if the Local Government’s Charge had been executed, delivered and registered prior to the execution and registration of the Option and prior to the advance of any monies pursuant to the Option, if any. The grant of priority is irrevocable, unqualified and without reservation or limitation.

**IN WITNESS WHEREOF**, the Chargeholder has executed and delivered this Consent and Priority Agreement by executing the *Land Title Act* Form C above which is attached hereto and forms part of this Agreement.

**CONSENT AND PRIORITY AGREEMENT**

In this consent and priority instrument:

- (a) **"Existing Charges"** means the Mortgage registered under number CB2144125;
- (b) **"Existing Chargeholder"** means CITY OF LANGLEY;
- (c) **"New Charges"** means the registrable charges and encumbrances created by and contained in the attached Terms of Instrument – Part 2; and
- (d) words capitalized in this instrument, not otherwise defined herein, have the respective meanings ascribed to them in the attached Terms of Instrument – Part 2.

For \$10 and other good and valuable consideration, the receipt and sufficiency of which the Existing Chargeholder acknowledges, the Existing Chargeholder:

- (a) consents to the Owner granting the New Charges to the City; and
- (b) agrees with the City that the New Charges charge the Lands in priority to the Existing Charges in the same manner and to the same effect as if the Owner had granted the New Charges, and they had been registered against title to the Lands, prior to the grant or registration of the Existing Charges or the advance of any money under the Existing Charges.

To witness this consent and priority instrument, the Existing Chargeholder has caused its duly authorized signatories to sign the attached General Instrument - Part 1.

**END OF DOCUMENT**