

THIS LAND EXCHANGE AGREEMENT dated for reference December 5, 2019

BETWEEN:

**THE CITY OF CALGARY**

and

**CALGARY EXHIBITION AND STAMPEDE LIMITED**

**THIS LAND EXCHANGE AGREEMENT WITNESSES THAT,** in consideration of the provisions of this Agreement being performed by the parties as herein provided, **THE PARTIES AGREE AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

1.01. In this Agreement the following words and phrases, when capitalized, shall have the following meanings:

- (a) "Adjustment Charges" means all adjustable incomings and outgoings with respect to the Stampede Exchange Lands, the City Saddledome Exchange Lands and the Weadickville Exchange Lands, including all property taxes;
- (b) "Agreement" means this land exchange agreement, all attached schedules and any subsequent amendments hereto;
- (c) "Business Day" means any calendar day excluding weekends and statutory holidays in the Province of Alberta;
- (d) "City" means The City of Calgary;
- (e) "City Attendees" means officers, directors, employees, servants, tenants, licensees, invitees, contractors, subcontractors, appointees, and agents of the City and all sub-tenants, sub-licensees, sub-contractors, employees and agents of such parties and all attendees of any improvements located on the Stampede Exchange Lands;
- (f) "City Saddledome Exchange Lands" means the City exchange lands described in Section 2(a) in Schedule "A" attached hereto and that portion of the Section 10 Lands to be subdivided by the Phase 2 Plan;

- (g) "City Saddledome Exchange Lands Permitted Encumbrances" means those encumbrances and registrations described in Section 2(b) in Schedule "A" attached hereto;
- (h) "City Saddledome Exchange Lands Consideration" means the transfer to the Stampede by the City of the City Saddledome Exchange Lands pursuant to Section 5.02;
- (i) "City's Solicitor" means the City Solicitor, The City of Calgary Law and Legislative Services, 12<sup>th</sup> Floor, 800 Macleod Trail S.E., Calgary, Alberta T2G 2M3 (Attention: City Solicitor);
- (j) "Closing Date" means, collectively, the Phase 1 Closing Date and Phase 2 Closing Date;
- (k) "Condition(s)" means the condition(s) precedent set out in Section 8.01;
- (l) "Contribution Agreement" means the Contribution Agreement entered into between the City, the Stampede and Calgary Municipal Land Corporation dated November 1, 2019, evidencing the City's funding contribution towards the BMO expansion project;
- (m) "CS Annual Event" means the annual exhibition, fair and rodeo hosted by Calgary Exhibition and Stampede Limited at Stampede Park in the City of Calgary and known as "Calgary Stampede", as such name may be revised from time to time;
- (n) "Definitive Agreements" means, collectively, this Agreement together with the PFA, the DMA and the MLA;
- (o) "DMA" means the Development Management Agreement between The City of Calgary, CSE Real Estate Corporation, as general partner for and on behalf of CSE Real Estate Limited Partnership, and Calgary Municipal Land Corporation dated December 5, 2019;
- (p) "Environmental Laws" means all current and future environmental and public health and safety laws, statutes, bylaws and regulations of any Government Authority relating to the protection of the environment or public health and safety, or which govern the ownership, charge, management, control, responsibility or liability for Substances including any rules, policies, guidelines, interpretations, decisions, approvals, consents, orders or directions of such Government Authorities;
- (q) "Environmental Matters" means the environmental state, nature, quality and condition of the Lands including without limitation any Substance in, on or under the Lands;

- (r) "Event Centre" means the approximately 18,000 seat primary event centre facility, amenities and improvements related thereto, retail premises, and, if applicable, a secondary facility all to be constructed on the Stampede Exchange Lands;
- (s) "GST" means the goods and services tax payable pursuant to the *Excise Tax Act* (Canada);
- (t) "Government Authority" means any federal, provincial, municipal or other governmental body, agency, tribunal or authority having jurisdiction and lawfully empowered to make or impose laws, bylaws, rules or regulations with respect to the Stampede Exchange Lands, the City Saddledome Exchange Lands, the Weadickville Exchange Lands, or the parties' obligations hereunder;
- (u) "MLA" means the Management and Lease Agreement between The City of Calgary and CSE Real Estate Corporation, as general partner for and on behalf of CSE Real Estate Limited Partnership, dated December 5, 2019;
- (v) "PFA" means the Project Framework Agreement between The City of Calgary and CSE Real Estate Corporation, as general partner for and on behalf of CSE Real Estate Limited Partnership, dated December 5, 2019;
- (w) "Phase 1 Closing Date" means July 31, 2020 or such earlier date agreed to by the parties in writing, or as may be amended pursuant to Section 3.01;
- (x) "Phase 1A Plan" means a registerable plan of survey attached hereto as Schedule "B" that shows the subdivision and consolidation of the Stampede Exchange Lands;
- (y) "Phase 1B Plan" means a registerable plan of survey that will show the subdivision of the Weadickville Exchange Lands from the Section 10 Lands, and that will be prepared pursuant to Section 9.02;
- (z) "Phase 2 Closing Date" means 60 days following the date upon which the City has completed all of its obligations set out in Sections 12.01, 12.02 and 12.04 herein;
- (aa) "Phase 2 Plan" means a registerable plan of survey which will include the proposed subdivision of the City Saddledome Exchange Lands from the Section 10 Lands;
- (bb) "Remington" means Remington Development Corporation and its successors and assigns;
- (cc) "Remington Lands" means the lands described in Schedule "G" attached hereto;

- (dd) "Remington Lease" means the parking lease agreement dated November 20, 2009 as amended between Remington and the Stampede for the Remington Lands;
- (ee) "Remington Lease Amendment" means the amendment to the Remington Lease dated December 6, 2019 which sets out, inter alia, that Remington will consent to the City development permit application and renewal in Section 13.01 and Stampede and Remington will apply for the Tax Exemption for the Remington Lands;
- (ff) "Saddledome Foundation Lease" means the amended and restated lease agreement dated July 29, 1994 between the City as landlord and Saddledome Foundation as tenant;
- (gg) "Section 10 Lands" means those lands owned by the City described in Sections 2(a)(viii) and 3(a)(i) in Schedule "A" attached hereto;
- (hh) "Stampede" means Calgary Exhibition and Stampede Limited;
- (ii) "Stampede Exchange Lands" means the Stampede exchange lands described in Section 1(a) in Schedule "A" attached hereto;
- (jj) "Stampede Exchange Lands Permitted Encumbrances" means those encumbrances and registrations described in Section 1(b) in Schedule "A" attached hereto;
- (kk) "Stampede Exchange Lands Consideration" means the transfer to the City by the Stampede of the Stampede Exchange Lands pursuant to Section 5.01;
- (ll) "Stampede Lease" means the ground lease dated for reference June 25, 2007 between the City, as landlord, and the Stampede, as tenant, as amended by an amending agreement dated for reference August 20, 2015 and an amending agreement dated for reference July 29, 2019;
- (mm) "Stampede Period" means the period of no more than 17 consecutive days in the month of July or August in each calendar year during which the CS Annual Event is held;
- (nn) "Stampede's Solicitor" means Bennett Jones LLP, Barristers and Solicitors, 4500 Bankers Hall East, 855, 2nd Street S.W. Calgary, Alberta T2P 4K7 (Attention: Wayne R. Whitlock);
- (oo) "Substance(s)" means any hazardous, toxic, deleterious, polluting, contaminating or harmful chemical, product, material, waste, odour, sound, vibration, radiation or other form of energy or any combination of any of them that: (i) is defined, listed, prohibited, controlled or otherwise regulated by any Government Authority; or (ii) could cause harm, adverse effects or

impacts, degradation, impairment or damage to property, the environment or any of its constituent components, or to human health or safety;

- (pp) "Tax Exemption" means the tax exemption pursuant to the Community Organization Property Tax Exemption Regulation (Alberta Reg. 281/1998) pursuant to the Municipal Government Act (Alberta);
- (qq) "Weadickville Exchange Lands" means that portion of the Section 10 Lands to be subdivided by registration of the Phase 1B Plan; and
- (rr) "Weadickville Exchange Lands Consideration" means the transfer to the Stampede by the City of the Weadickville Exchange Lands pursuant to Section 5.02.

1.02. The captions and headings in this Agreement are for convenience of reference only and shall not be considered when interpreting the provisions of this Agreement. All references in this Agreement to articles, sections and schedules refer to the corresponding articles, sections and schedules of this Agreement.

1.03. All schedules attached to and referenced in this Agreement are acknowledged as having been reviewed by the parties hereto, shall be deemed to form part of this Agreement and shall be binding upon the parties hereto.

1.04. All references to currency shall be in Canadian dollars.

1.05. The use of the neuter singular pronoun to refer to the parties shall be deemed a proper reference even though the parties may be individuals, partnerships, associations, corporations or groups of two or more individuals, partnerships, associations or corporations. The necessary grammatical changes required to make the provisions of this Agreement apply in the plural sense where there is more than one party and to either corporations, associations, partnerships or individuals, males or females, shall in all instances be assumed as though fully expressed.

1.06. Any reference in this Agreement to a statutory enactment of any Government Authority shall include all amendments thereto and substitutions therefore from time to time.

1.07. This Agreement shall be interpreted and enforced in accordance with the laws of the Province of Alberta.

1.08. In the event that the Closing Date or any other date stipulated in this Agreement is not a Business Day, the Closing Date or such other date shall be deemed to be the next following Business Day.

## **2. TRANSFER AND EXCHANGE**

2.01. On the Phase 1 Closing Date, the Stampede hereby agrees to transfer to and exchange with the City, and the City agrees to acquire from the Stampede, the entire estate, right, title and interest of the Stampede in and to the Stampede Exchange Lands, free and clear of all reservations, exceptions, encumbrances, charges, liens, or interests, save and except for the Stampede Exchange Lands Permitted Encumbrances, on and subject to the terms and conditions of this Agreement.

2.02. On the Phase 1 Closing Date, the City hereby agrees to transfer to and exchange with the Stampede and the Stampede agrees to acquire from the City the entire estate, right, title and interest of the City in and to the Weadickville Exchange Lands, subject to any and all reservations, exceptions, and encumbrances then registered against title to the Weadickville Exchange Lands, on and subject to the terms and conditions of this Agreement.

2.03. On the Phase 2 Closing Date, the City hereby agrees to transfer to and exchange with the Stampede, and the Stampede agrees to acquire from the City, the entire estate, right, title and interest of the City in and to the City Saddledome Exchange Lands, free and clear of all reservations, exceptions, encumbrances, charges, liens, or interests, save and except for the City Saddledome Exchange Lands Permitted Encumbrances, on and subject to the terms and conditions of this Agreement.

## **3. EXTENSION**

3.01. The City may, on a one-time-only basis, elect to extend the Phase 1 Closing Date to any date between and including August 1, 2020 to and including February 1, 2021, by providing written notice prior to July 31, 2020 to the Stampede's Solicitor stipulating the new Phase 1 Closing Date. If the City does provide such notice, this Agreement shall be automatically amended, without requiring any further act by either party, as follows:

- (a) the date in Section 1.01(w) is deleted and replaced with the date stipulated in the City's notice; and
- (b) the dates in Sections 8.01(a)(i-ii, inclusive) and 8.01(c)(ii-iv, inclusive) are deleted and replaced with the date stipulated in the City's notice.

#### **4. APPRAISALS**

4.01. The City and the Stampede acknowledge that they have jointly engaged an appraiser to appraise the Stampede Exchange Lands, the City Saddledome Exchange Lands and the Weadickville Exchange Lands. The City and the Stampede shall share the cost of the appraisal equally.

#### **5. CONSIDERATION**

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5.03. The parties acknowledge and agree that the consideration for this transaction shall be land for land (the transfer of the Stampede Exchange Lands to the City in exchange for the transfer of the City Saddledome Exchange Lands and the Weadickville Exchange Lands to the Stampede) with no net difference payable between the parties on the Closing Date, except for Adjustment Charges, if any.

5.04. The parties acknowledge and agree that:

- (a) all consideration referred to in this Agreement is exclusive of GST, if applicable; and
- (b) each party shall self-assess for any applicable GST payable with respect to this transaction.

## **6. RIGHT OF FIRST OFFER**

6.01. The Stampede will grant the City a right of first offer with respect to the City Saddledome Exchange Lands and the Weadickville Exchange Lands, in the form attached hereto as Schedule "F".

## **7. ADJUSTMENTS**

7.01. All Adjustment Charges with respect to the Stampede Exchange Lands and the Weadickville Exchange Lands shall be computed and made between the City and the Stampede on the Phase 1 Closing Date. The Stampede shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the Stampede Exchange Lands accruing to and including the Phase 1 Closing Date and the City shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the Stampede Exchange Lands accruing from, but excluding the Phase 1 Closing Date. The City shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the Weadickville Exchange Lands accruing to and including the Phase 1 Closing Date and the Stampede shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the Weadickville Exchange Lands accruing from, but excluding the Phase 1 Closing Date.



7.02. All Adjustment Charges with respect to the City Saddledome Exchange Lands shall be computed and made between the City and the Stampede on the Phase 2 Closing Date. The City shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the City Saddledome Exchange Lands accruing to and including the Phase 2 Closing Date and the Stampede shall be entitled to, shall be responsible for and shall pay all Adjustment Charges with respect to the City Saddledome Exchange Lands accruing from, but excluding the Phase 2 Closing Date.

7.03. In the event that an Adjustment Charge cannot be accurately computed and made on the Phase 1 Closing Date, or the Phase 2 Closing Date, as the case may be, the final adjustment for any such Adjustment Charge shall be computed and made as soon as the adjustment in question can be formalized, and in any event, no later than 120 days following the Phase 2 Closing Date.

## **8. CONDITIONS PRECEDENT**

8.01. The obligation of the parties to complete the transaction herein shall be subject to the following Condition(s) precedent:

(a) Condition(s) for the sole benefit of the City:

- (i) on or before July 31, 2020, an event of default has not occurred in relation to the Event Centre, the result of which is that City funding of the Event Centre ceases and all advances of the City Loan (as that term is defined in the Contribution Agreement) cease;
- (ii) on or before July 31, 2020, either the PFA or the DMA, or both of them, have not been terminated;

(b) Condition(s) for the sole benefit of the Stampede:

- (i) none;

(c) Condition(s) for the mutual benefit of the City and the Stampede:

- (i) the execution of all Definitive Agreements by all applicable signatories on or before December 6, 2019;

- (ii) registration of the Phase 1A Plan at the Alberta Land Titles Office on or before July 31, 2020;
- (iii) registration of the Phase 1B Plan at the Alberta Land Titles Office on or before July 31, 2020;
- (iv) registration of the Phase 2 Plan at the Alberta Land Titles Office on or before July 31, 2020;

8.02. The parties acknowledge and agree that these Condition(s) are for the benefit of the party or parties referred to in each respective subsection. Each party shall use reasonable efforts to satisfy the Condition(s) that is to that party's benefit.

8.03. Each Condition in Subsections 8.01(a) and 8.01(b) must be satisfied or waived by written notice given by the party benefitting from such Condition and provided to the other party on or before the date for satisfaction or waiver of each Condition. In the event either party does not give written notice of the satisfaction or waiver of its Condition(s), then all rights and obligations of the City and the Stampede shall be terminated and neither party shall have any further liability to the other.

8.04. The Condition(s) in Subsection 8.01(c) must be satisfied on or before the date of satisfaction of the Condition(s) and neither party shall have the right, either unilaterally or by mutual agreement, to waive any of such Conditions. In the event the mutual Condition has not been satisfied, then all rights and obligations of the City and the Stampede shall be terminated and neither party shall have any further liability to the other.

## **9. SUBDIVISION OF EXCHANGED LANDS**

### **9.01. Stampede Exchange Lands**

The City shall promptly apply for the subdivision of the Stampede Exchange Lands and the Stampede shall provide a letter of authorization to the City to accompany the application and shall assist in any way reasonably necessary as the owner of the Stampede Exchange Lands and as the owner of lands immediately adjacent to the Stampede Exchange Lands, including granting additional rights of access across any lands owned by the Stampede, if the conditions of subdivision approval of the Stampede Exchange Lands require such rights of access, subject to the Stampede's right to appeal such additional rights of access, which appeal would be at

the Stampede's sole cost. The City shall pay for the cost of the subdivision application. The Stampede shall satisfy all subdivision conditions at the City's sole cost.

9.02. Weadickville Exchange Lands

The City and the Stampede shall cooperate to determine the precise location of the Weadickville Exchange Lands on or before January 31, 2020. The City shall retain a surveyor promptly thereafter to prepare the Phase 1B Plan for the Weadickville Exchange Lands substantially in accordance with the agreed-upon location. The City shall provide a copy of the completed plan of survey to the Stampede upon receipt. The City shall apply for the subdivision of the Weadickville Exchange Lands. The City shall pay the cost of the subdivision application. The Stampede shall satisfy all subdivision conditions at the City's sole cost. The Stampede shall not be responsible for the payment of municipal reserve with respect to the Weadickville Exchange Lands in connection with the Phase 1B Plan, and in the event that the subdivision authority nevertheless requires that the Stampede satisfy municipal reserve obligations with respect to the Phase 1B Plan, then the City shall satisfy such obligations on behalf of the Stampede at the City's sole cost. The City shall assist in any way necessary as the owner of lands immediately adjacent to the Weadickville Exchange Lands to help facilitate the subdivision application, including the granting of additional rights of access across any lands owned by the City, if the conditions of subdivision approval of the Weadickville Exchange Lands require such rights of access.

9.03. City Saddledome Exchange Lands

On or before January 31, 2020, the City and the Stampede shall cooperate to determine the precise boundaries of the parcels to be finally subdivided as part of the Phase 2 Plan. The City shall retain a surveyor promptly thereafter to prepare the Phase 2 Plan for the City Saddledome Exchange Lands substantially in accordance with the agreed-upon boundaries. The City and the Stampede shall apply for the subdivision of the City Saddledome Exchange Lands. The City shall pay the cost of the subdivision application and shall satisfy all subdivision conditions at the City's sole cost, including municipal reserve over the entire 14.58 acres for the City Saddledome Exchange Lands. The Stampede shall not be responsible for the payment of municipal reserve with respect to the City Saddledome Exchange Lands in connection with the Phase 2 Plan, and in the event that the subdivision authority nevertheless requires that the Stampede satisfy municipal reserve obligations with respect to the Phase 2 Plan, then the City shall satisfy such obligations on behalf of the Stampede at the City's sole cost. The Stampede shall assist in any way necessary to help facilitate the subdivision application, including the granting of additional rights of access across any lands owned by the Stampede, if the conditions of subdivision approval of the City Saddledome Exchange Lands require such rights of

access, subject to the rights of the Stampede to appeal such condition, at the Stampede's sole cost.

9.04. With respect to The City's municipal reserve obligations referred to in Sections 9.02 and 9.03, the Stampede agrees to work collaboratively with The City in an effort to arrive at non-financial alternatives that will satisfy The City's municipal reserve obligations.

9.05. The Stampede's Solicitor shall deliver to the City's Solicitor, in sufficient time for the conditions set out in Section 8.01(c)(ii-iv, inclusive) to be satisfied prior to the date set out in those conditions, the following:

- (a) consents from the Stampede and all other interested parties to registration of the Phase 1A Plan; and
- (b) all instruments or agreements required pursuant to Section 10.01, signed by the Stampede.

9.06. Registration of Phase 1A, Phase 1B, Phase 2 Subdivision Plans

Subject to:

- (a) Section 9.05;
- (b) the Stampede satisfying all subdivision conditions relating to the Phase 1A Plan and the Phase 1B Plan; and
- (c) each of the Phase 1A Plan, the Phase 1B Plan, and the Phase 2 Plan being approved and endorsed by the subdivision authority,

the City shall register the Phase 1A Plan, the Phase 1B Plan, and the Phase 2 Plan at the Alberta Land Titles Office at the City's sole cost.

## **10. ACCESS RIGHTS**

10.01. On or before the Phase 1 Closing Date, the Stampede shall grant to the City for: (i) the benefit of the Stampede Exchange Lands; and (ii) the use of the City and City Attendees, for the purposes of access to and from the Stampede Exchange Lands, the following easements:

- (a) a registrable permanent easement on the lands surrounding and immediately adjacent to the Stampede Exchange Lands that comprise 5th Street S.E., and 14th Avenue S.E. (in the form attached hereto as Schedule "D"); and
- (b) a registrable permanent easement on the lands immediately adjacent to the Stampede Exchange Lands that comprise Olympic Way S.E. (also known as 4<sup>th</sup> Street S.E.) (in the form attached hereto as Schedule "E").

10.02. The Stampede shall grant all such easements of access, use, utility rights of way or any other agreements as may be required and reasonably requested by the subdivision authority, subject to the Stampede's right to appeal any such requests by the subdivision authority, which appeal, if any, would be at the Stampede's sole cost.

10.03. The Stampede shall grant an access license for the Stampede Exchange Lands in favour of Calgary Municipal Land Corporation and their respective contractors, subcontractors, and consultants, on or before December 6, 2019, for the purpose of due diligence of the Stampede Exchange Lands (in the form attached hereto as Schedule "H").

## **11. POSSESSION AND RISK**

11.01. Subject to completion of the terms of this Agreement affecting the transfer of the Stampede Exchange Lands to the City and Section 14 of this Agreement, the Stampede shall deliver to the City, on an "as-is" basis, vacant possession of the Stampede Exchange Lands on the Phase 1 Closing Date. The Stampede Exchange Lands shall remain at the risk of the Stampede until the Phase 1 Closing Date and thereafter, subject to completion of the relevant portions of this Agreement on the Phase 1 Closing Date, the Stampede Exchange Lands shall be at the sole risk of the City.

11.02. Subject to completion of the terms of this Agreement affecting the transfer of the Weadickville Exchange Lands to the Stampede, the City shall deliver to the Stampede, on an "as-is" basis, vacant possession of the Weadickville Exchange Lands on the Phase 1 Closing Date. The Weadickville Exchange Lands shall remain at the risk of the City until the Phase 1 Closing Date and thereafter, subject to completion of the

relevant portions of this Agreement on the Phase 1 Closing Date, the Weadickville Exchange Lands shall be at the sole risk of the Stampede.

11.03. Subject to completion of the terms of this Agreement affecting the transfer of the City Saddledome Exchange Lands to the Stampede, the City shall deliver to the Stampede vacant possession of the City Saddledome Exchange Lands on the Phase 2 Closing Date in accordance with the terms set out in Article 12. The City Saddledome Exchange Lands shall remain at the risk of the City until the Phase 2 Closing Date and thereafter, subject to completion of the relevant portions of this Agreement on the Phase 2 Closing Date, the City Saddledome Exchange Lands shall be at the sole risk of the Stampede.

11.04. The City shall be responsible for the costs of any land levies relating to subdivision, consolidation, relocation of utilities, or any municipal reserve obligations for the City Saddledome Exchange Lands. The Stampede shall not be responsible for the payment of municipal reserve with respect to the Phase 2 Plan, and in the event that the subdivision authority nevertheless requires that the Stampede pay municipal reserve with respect to the Phase 2 Plan, then the City shall pay such cost on behalf of the Stampede.

11.05. The Stampede shall be responsible for the costs:

- (a) of any land levies related to development; and
- (b) relocation of utilities,

for the Weadickville Exchange Lands.

11.06. The City shall be responsible for the satisfaction of any municipal reserve obligations with respect to the Weadickville Exchange Lands in connection with the Phase 1B Plan.

## **12. DEMOLITION AND ENVIRONMENTAL**

12.01. On or before the Phase 2 Closing Date, the City shall, at its sole cost and expense, complete the demolition and removal of the existing structures, except for the

existing parkade, plus decommission and remove services on and under the City Saddledome Exchange Lands. Unless the parties mutually agree in writing to the contrary, the City shall not (i) commence the demolition during the period of May 1-August 1 of any calendar year; or (ii) have access to or conduct any demolition work or other work at or on the City Saddledome Exchange Lands during the Stampede Period. The City shall ensure that the demolition work site is properly secured and protected.

12.02. Before the Phase 2 Closing Date, the City shall diligently remove or take such investigatory, remedial or clean-up action regarding Substances present on the City Saddledome Exchange Lands that has caused or may cause an adverse environmental effect, as required by Environmental Laws and any Government Authority.

12.03. Before the Phase 2 Closing Date, the City will cause a professional environmental engineer to prepare a complete Phase II environmental site assessment of the City Saddledome Exchange Lands evidencing that the City has satisfied its obligations in Section 12.02, and provide a copy of that assessment, addressed to the Stampede and the City, to the Stampede.

12.04. After completion of the remedial or clean-up action described in Section 12.02, the City shall compact and level the City Saddledome Exchange Lands to existing grade adjacent to the excavations, to a standard proctor density. The City shall deliver to the Stampede a report from a professionally qualified engineer certifying the completion of the work described in this Section and Section 12.01.

12.05. The City acknowledges and agrees that:

- (a) the City has been provided an opportunity to conduct its own environmental due diligence, investigation and assessment of the Stampede Exchange Lands; and
- (b) the Stampede has provided no representation, warranty or covenant in regards to Environmental Matters affecting the Stampede Exchange Lands save and except as is expressly provided in this Agreement.

The provisions of this Section 12.05 shall apply whether or not the City conducts its own environmental due diligence, investigation or assessment of the Stampede Exchange Lands, and shall not merge, terminate or be extinguished by the closing of the purchase

and sale of the Stampede Exchange Lands contemplated by this Agreement and shall survive the closing in perpetuity.

12.06. The Stampede acknowledges and agrees that:

- (a) the Stampede has been provided an opportunity to conduct its own environmental due diligence, investigation and assessment of the Weadickville Exchange Lands; and
- (b) the City has provided no representation, warranty or covenant in regards to Environmental Matters affecting the Weadickville Exchange Lands save and except as is expressly provided in this Agreement.

The provisions of this Section 12.06 shall apply whether or not the Stampede conducts its own environmental due diligence, investigation or assessment of the Weadickville Exchange Lands, and shall not merge, terminate or be extinguished by the closing of the purchase and sale of the Weadickville Exchange Lands contemplated by this Agreement and shall survive the closing in perpetuity.

12.07. The Stampede acknowledges and agrees that:

- (a) the Stampede has been provided an opportunity to conduct its own due diligence, investigation and assessment of the City Saddledome Exchange Lands. In light of the City's obligations in Sections 12.01 and 12.02, the Stampede has elected not to conduct its own due diligence, investigation and assessment of the City Saddledome Exchange Lands; and
- (b) the City has provided no representation, warranty or covenant in regards to Environmental Matters affecting the City Saddledome Exchange Lands save and except as is expressly provided in this Agreement.

The provisions of this Section 12.07 shall apply whether or not the Stampede conducts its own environmental due diligence, investigation or assessment of the City Saddledome Exchange Lands, and shall not merge, terminate or be extinguished by the closing of the purchase and sale of the City Saddledome Exchange Lands contemplated by this Agreement and shall survive the closing in perpetuity.

### **13. PARKING INDEMNITY**

13.01. On or before January 15, 2020, if the south portion of the Remington Lands (which portion being those lands listed under the heading "South Lands" on Schedule "G") are not already exempt from property taxes, the Stampede, together with Remington,



shall apply under the Tax Exemption to exempt the Remington Lands from property taxes pursuant to the *Municipal Government Act* (Alberta).

13.02. Subject to:

- (a) the City receiving the consent of Remington to apply for, and, once granted, renew, a development permit for a commercial surface parking lot on the south portion of the Remington Lands; and
- (b) the Stampede entering into the Remington Lease Amendment, a copy of which shall be provided to the City prior to execution of this Agreement,

the City shall promptly apply for a development permit for a commercial surface parking lot on the south portion of the Remington Lands on behalf of Remington. The City will use reasonable commercial efforts to satisfy all development permit conditions and obtain a release of a development permit for the south portion of the Remington Lands for a commercial surface parking lot as soon as reasonably possible, and the Stampede shall assist in any way reasonably necessary to facilitate the development permit application and the satisfaction of the development permit conditions. The Stampede will have no obligation to contribute towards any cost the City incurs with respect to applying for and obtaining the release of the development permit described in this Section 13.02 or satisfying any development permit conditions. The City will strive to obtain a development permit that will permit a commercial surface parking lot on the south portion of the Remington Lands until the Phase 2 Closing Date. The City will be responsible for renewing and/or extending (as applicable) the development permit obtained by the City, if required. When applying for the development permit contemplated in this Section, the City shall attempt to obtain a 5-year development permit, but if the City is instead granted a development permit for less than 5 years, the City will still be deemed to have satisfied its obligation in this Section to obtain a development permit.

13.03. If any one or more of the following occur:

- (a) the City is not able to obtain the development permit contemplated in Section 13.02;
- (b) the City is not able to obtain the release of a development permit for a commercial surface parking lot on the south portion of the Remington Lands prior to the expiry of the license of occupation described in Section 14.01;

- (c) the City is not able to renew such development permit; or
  - (d) the Stampede is not able to obtain or renew the Tax Exemption,
- then the City shall pay to the Stampede one million dollars (\$1,000,000) per year pro-rated for each year during the period from the expiry of the license of occupation described in Section 14.01 until the earlier of:
- (e) the date on which the City has been provided with a certificate of substantial completion pursuant to Section 13.06(c); and
  - (f) 180 days following the Phase 2 Closing Date.

13.04. The City's obligation in Section 13.03 to pay the Stampede will cease and be of no further force or effect if any one or more of the following occurs:

- (a) the City does not receive the consent of Remington to apply for and renew a development permit for a commercial surface parking lot on the south portion of the Remington Lands;
- (b) from the date the City is able to obtain the development permit contemplated in Section 13.02 and the release of a development permit for a commercial surface parking lot on the south portion of the Remington Lands after the expiry of the license of occupation described in Section 14.01;
- (c) after the date if the Stampede is not able to obtain or renew the Tax Exemption as set out in Section 13.03(d) but is subsequently able to obtain or renew the Tax Exemption then from the date such Tax Exemption is received until it expires or is not renewed the payments shall cease;
- (d) the Stampede fails to comply with its obligations in Section 13.06; or
- (e) the Stampede Exchange Lands are reconveyed back to the Stampede pursuant to Section 19.01(c).

13.05. Following the satisfaction of Sections 13.02(a) and 13.02(b), and the City obtaining a development permit for a commercial surface parking lot on the south portion of the Remington Lands, if Remington terminates the Remington Agreement on or after July 1, 2023, then the City shall pay to the Stampede one million dollars (\$1,000,000) per year pro-rated for each year during the period from the date of such termination until the occurrence of the earliest of the following:

- (a) 90 days following the Phase 2 Closing Date;

- (b) a professionally qualified engineer has provided a certificate of substantial completion to the City pursuant to Section 13.06(c);
- (c) the Stampede enters into a subsequent agreement with Remington for the Stampede's use of the south portion of the Remington Lands as a commercial parking lot; or
- (d) the City provides the Stampede with an alternate parking arrangement on terms and at a location to the reasonable satisfaction of the Stampede.

The City's obligation in this Section to pay the Stampede will cease and be of no further force or effect if the Stampede fails to fulfill with its obligations in Section 13.06.

13.06. The Stampede shall diligently:

- (a) apply for and use best efforts to obtain the release of a development permit for a commercial surface parking lot on the City Saddledome Exchange Lands;
- (b) pursue development and construction of a commercial surface parking lot on a portion of the City Saddledome Exchange Lands in accordance with the development permit released in paragraph (a) of this Section, including obtaining all applicable permits, in the same manner as would a reasonable and prudent owner of similar lands; and
- (c) complete construction of a parking lot on the City Saddledome Exchange Lands, and once substantially complete, direct a professionally qualified engineer to provide a certificate of substantial completion to the City confirming such completion.

13.07. In order to assist the Stampede to fulfill its obligation in Section 13.06(a), the City shall consent to the Stampede applying for such development permit prior to the Phase 2 Closing Date and grant the Stampede access to the City Saddledome Exchange Lands after the City has satisfied its obligations in Section 12.04.

13.08. The foregoing is to compensate the Stampede for loss of parking revenues during the construction period for the Event Centre in the event that the Stampede cannot secure alternate parking arrangements with Remington on the Remington Lands.

## **14. TEMPORARY PARKING**

14.01. The City shall grant a license of occupation to the Stampede, using the City's standard form, for the temporary use of the Stampede Exchange Lands for a commercial parking operation, on the following terms:

- (a) the term will be for the period of time between the Phase 1 Closing Date and July 31, 2021, unless extended in writing by mutual agreement between the parties;
- (b) the license of occupation will be terminable by the City 90 days after written notice to the Stampede so long as the City anticipates that construction of the Event Centre is ready to commence prior to the expiry date of the license of occupation;
- (c) the Stampede shall ensure that its use of the Stampede Exchange Lands will be with the same care and to the same standard as it presently employs with respect to the Stampede Exchange Lands as of the date of this Agreement;
- (d) except as provided in Section 14.01(f), the City's contractors and subcontractors may park, from time to time, automobiles excluding semi-trailers or similar or larger vehicles, on the Stampede Exchange Lands at no cost to the City, the contractors, or the subcontractors, subject to reasonable rules and regulations of the Stampede, including the requirement that no automobile will be parked on the Stampede Exchange Lands for more than 3 consecutive days;
- (e) except during the Stampede Period, the City's contractors and subcontractors may continue to survey and measure the Stampede Exchange Lands and do environmental, geotechnical, soils and similar testing and monitoring (including placing and maintaining monitoring wells and facilities) in anticipation of the construction of the Event Centre;
- (f) during the Stampede Period, the Stampede will be entitled to exclusive use of the Stampede Exchange Lands (except for any monitoring wells placed

on the Stampede Exchange Lands by the City or the City's contractors or subcontractors); and

- (g) during the term, the City shall not grant to any other party a license of occupation for the use of the Stampede Exchange Lands as a commercial parking lot.

## **15. REPRESENTATIONS AND WARRANTIES**

15.01. The Stampede represents, warrants and acknowledges as follows:

- (a) the Stampede is now and shall be at the Closing Date a non-profit public company duly and validly constituted and subsisting under the laws of the Province of Alberta entitled to and having the requisite corporate power, capacity and authorization to dispose of the Stampede Exchange Lands, to acquire the City Saddledome Exchange Lands and the Weadickville Exchange Lands, to execute and deliver this Agreement and to perform its obligations herein;
- (b) the Stampede is now and shall be at the Closing Date the sole registered and beneficial owner of the Stampede Exchange Lands having a good and marketable title thereto, and the legal right to dispose of the Stampede Exchange Lands. On the Phase 1 Closing Date, there shall be no interests whatsoever affecting the Stampede Exchange Lands, save and except for the Stampede Exchange Lands Permitted Encumbrances;
- (c) there are not now and shall not, on the Phase 1 Closing Date, be:
  - (i) any leases, licenses or other agreements affecting the Stampede Exchange Lands;
  - (ii) any claims or litigation threatened, pending or commenced with respect to the Stampede Exchange Lands; or
  - (iii) any notice from a Government Authority of a breach of any law, bylaw, rule, regulation, ordinance or code respecting the Stampede Exchange Lands;

which would or could affect the City's ability to acquire, own, use or occupy the Stampede Exchange Lands;

- (d) the Stampede has inspected the City Saddledome Exchange Lands and agrees that there are no agreements, conditions, warranties or representations whatsoever, other than as expressly set out in this Agreement, to any matter including, but not limited to:

- (i) the quality, condition or sufficiency of the City Saddledome Exchange Lands, including the soil and subsurface conditions, for any use or purpose;
- (ii) the adequacy of any and all utility services either to or on the City Saddledome Exchange Lands;
- (iii) the presence or absence of Substances in, on or under the City Saddledome Exchange Lands or adjacent lands; and
- (iv) the compliance of the City Saddledome Exchange Lands with any municipal laws, land-use bylaws, permits or licenses;

Subject only to Sections 12.01, 12.02, and 12.04, the City Saddledome Exchange Lands are transferred on a strictly “as is” basis, save and except for the representations and warranties contained herein, and the Stampede is acquiring the City Saddledome Exchange Lands at its own risk, with all faults and imperfections whatsoever, including without limitation, any encroaching improvements on, to or from the City Saddledome Exchange Lands or on, to or from adjacent lands;

- (e) the Stampede has inspected the Weadickville Exchange Lands and agrees that there are no agreements, conditions, warranties or representations whatsoever, other than as expressly set out in this Agreement, to any matter including, but not limited to:
  - (i) the quality, condition or sufficiency of the Weadickville Exchange Lands, including the soil and subsurface conditions, for any use or purpose;
  - (ii) the adequacy of any and all utility services either to or on the Weadickville Exchange Lands;
  - (iii) the presence or absence of Substances in, on or under the Weadickville Exchange Lands or adjacent lands; and
  - (iv) the compliance of the Weadickville Exchange Lands with any municipal laws, land-use bylaws, permits or licenses;

The Weadickville Exchange Lands are transferred on a strictly “as is” basis, save and except for the representations and warranties contained herein, and the Stampede is acquiring the Weadickville Exchange Lands at its own risk, with all faults and imperfections whatsoever, including without limitation, any encroaching improvements on, to or from the Weadickville Exchange Lands or on, to or from adjacent lands; and

- (f) on the Closing Date the Stampede will not be a non-resident of Canada for the purposes of the *Income Tax Act* (Canada);

- (g) the Stampede has entered into an agreement titled the Parking Rights and Revenue Sharing Agreement dated December 6, 2019 (the "PRRS Agreement"), which provides a parking arrangement with CSE Real Estate Corporation, as general partner for and on behalf of CSE Real Estate Limited Partnership. The PRRS Agreement provides for sharing of parking revenues at Stampede Park and is assignable to The City of Calgary;

15.02. The City represents, warrants and acknowledges as follows:

- (a) the City is a municipal corporation duly and validly constituted and subsisting under the laws of the Province of Alberta entitled to and having the requisite corporate power, right and approval to dispose of the City Saddledome Exchange Lands and the Weadickville Exchange Lands, to acquire the Stampede Exchange Lands, to execute and deliver this Agreement and to perform its obligations herein;
- (b) the City is the sole registered and beneficial owner of the Weadickville Exchange Lands, having a good and marketable title thereto and the legal right to dispose of the Weadickville Exchange Lands. Subject to any provision in this Agreement relating to the clearing of title, the Weadickville Exchange Lands shall on the Phase 1 Closing Date be transferred subject to all existing encumbrances as of the date of transfer;
- (c) the City is the sole registered and beneficial owner of the City Saddledome Exchange Lands, having a good and marketable title thereto and the legal right to dispose of the City Saddledome Exchange Lands. Subject to any provision in this Agreement relating to the clearing of title, the City Saddledome Exchange Lands shall on the Phase 2 Closing Date be free and clear of all reservations, exceptions, encumbrances, charges, liens or interests whatsoever, save and except for the City Saddledome Exchange Lands Permitted Encumbrances;
- (d) the City is entering into this Agreement in its capacity as a vendor/purchaser of real property and not as a regulatory, statutory or approving Government Authority and nothing in this Agreement shall constitute the granting by the municipality of any approval or permit as may be required pursuant to the *Municipal Government Act* (Alberta) or any other legislation in force in the Province of Alberta. Nothing in this Agreement restricts the municipality, its municipal council, its officers, employees or agents, in the full exercise of any and all powers and duties vested in them in their respective capacities as a Government Authority;
- (e) there are not now, except as disclosed in writing by the City to the Stampede:
  - (i) any leases, licenses or other agreements affecting the Weadickville Exchange Lands;

- (ii) any claims or litigation threatened, pending or commenced with respect to the Weadickville Exchange Lands; or
- (iii) any notice from a Government Authority of a breach of any law, bylaw, rule, regulation, ordinance or code respecting the Weadickville Exchange Lands;

which would or could affect the Stampede's ability to acquire, own, use or occupy the Weadickville Exchange Lands. Notwithstanding the foregoing, the City and the Stampede acknowledge that the Weadickville Exchange Lands are currently subject to the Stampede Lease. On or before the Phase 1 Closing Date, the parties shall amend the Stampede Lease to remove the Weadickville Exchange Lands from the lands leased to the Stampede pursuant to the Stampede Lease;

- (f) there are not now, except as disclosed in writing by the City to the Stampede:
  - (i) any leases, licenses or other agreements affecting the City Saddledome Exchange Lands;
  - (ii) any claims or litigation threatened, pending or commenced with respect to the City Saddledome Exchange Lands; or
  - (iii) any notice from a Government Authority of a breach of any law, bylaw, rule, regulation, ordinance or code respecting the City Saddledome Exchange Lands;

which would or could affect the Stampede's ability to acquire, own, use or occupy the City Saddledome Exchange Lands. Notwithstanding the foregoing, the City and the Stampede acknowledge that the City Saddledome Exchange Lands are currently subject to the Saddledome Foundation Lease. The City further acknowledges and agrees that the Saddledome Foundation Lease will be terminated on or before the Phase 2 Closing Date. In the event the City becomes aware of any claims or litigation threatened, pending or commenced with respect to the City Saddledome Exchange Lands subsequent to the execution of this Agreement and prior to the Phase 2 Closing Date, the City shall notify the Stampede of such claim or litigation within 30 days of becoming aware of such claim or litigation;

- (g) the City has inspected the Stampede Exchange Lands and agrees that there are no agreements, conditions, warranties or representations whatsoever, other than as expressly set out in this Agreement, to any matter including, but not limited to:



- (i) the quality, condition or sufficiency of the Stampede Exchange Lands, including the soil and subsurface conditions, for any use or purpose;
- (ii) the adequacy of any and all utility services either to or on the Stampede Exchange Lands;
- (iii) the presence or absence of Substances in, on or under the Stampede Exchange Lands or adjacent lands; and
- (iv) the compliance of the Stampede Exchange Lands with any municipal laws, land-use bylaws, permits or licenses;

The Stampede Exchange Lands are transferred on a strictly “as is” basis, save and except for the representations and warranties contained herein, and the City is acquiring the Stampede Exchange Lands at its own risk, with all faults and imperfections whatsoever, including without limitation, any encroaching improvements on, to or from the Stampede Exchange Lands or on, to or from adjacent lands; and

- (h) on the Closing Date the City will not be a non-resident of Canada for the purposes of the *Income Tax Act* (Canada).

15.03. The City and the Stampede each acknowledge and agree that except as otherwise set out herein, there are no representations, warranties, covenants, or collateral agreements affecting the Stampede Exchange Lands, the City Saddledome Exchange Lands, the Weadickville Exchange Lands, or this Agreement.

15.04. Each of the parties hereto is aware of the provisions of Section 94 of the *Land Titles Act* (Alberta), as amended, and agrees and covenants with the other that it hereby waives any and all rights that it may have pursuant to the said section as against the other party with respect to the transfer and exchange of the Stampede Exchange Lands, the City Saddledome Exchange Lands and the Weadickville Exchange Lands contemplated herein and it shall not take any proceeding against the other party with respect to the said section.

## **16. GST**

16.01. The City confirms that now and on the Closing Date it shall be a registrant for GST purposes under the *Excise Tax Act* (Canada) with registration number

119457869. The Stampede Exchange Lands are, on the Closing Date, being acquired by the City as principal for its own account and are not being acquired by the City as agent, trustee, or otherwise on behalf of or for another person, partnership, corporation or other entity.

16.02. The City covenants and agrees that it shall:

- (a) be responsible for the remittance of the GST payable in respect of its acquisition of Stampede Exchange Lands to the Receiver General for Canada; and
- (b) indemnify and save the Stampede harmless from any GST payable, interest, and penalties required by the Canada Revenue Agency in respect of its acquisition of the Stampede Exchange Lands.

16.03. The Stampede is now and shall be on the Closing Date a registrant for GST purposes under the *Excise Tax Act* (Canada) with registration number \_\_\_\_\_. The City Saddledome Exchange Lands and the Weadickville Exchange Lands are, on the Closing Date, being acquired by the Stampede as principal for its own account and are not being acquired by the Stampede as agent, trustee or otherwise on behalf of or for another person, partnership, corporation or other entity.

16.04. The Stampede covenants and agrees that it shall:

- (a) be responsible for the remittance of the GST payable in respect of its acquisition of the City Saddledome Exchange Lands and the Weadickville Exchange Lands to the Receiver General for Canada; and
- (b) indemnify and save the City harmless from any GST payable, interest, and penalties required by the Canada Revenue Agency in respect of its acquisition of the City Saddledome Exchange Lands and the Weadickville Exchange Lands.

16.05. The provisions of this Article 16 shall not merge on the closing of the transactions contemplated in this Agreement, including the execution or registration of any conveyance or formal documentation required hereby, and shall survive indefinitely.

## **17. NO MERGER**

17.01. The representations and warranties contained in this Agreement, unless otherwise stated to the contrary, shall not merge on the execution or registration of any conveyance or formal documentation required hereby but shall remain in full force and effect for a period of TWO (2) YEARS following the Phase 2 Closing Date.

## **18. CLOSING ARRANGEMENTS**

### PHASE 1 CLOSING DATE

18.01. The Stampede's Solicitor shall deliver to the City's Solicitor, on reasonable trust conditions and undertakings adequate to protect the Stampede's interest, and allowing sufficient time prior to the Phase 1 Closing Date to permit confirmation of registration, the following:

- (a) a registerable transfer of land for the Stampede Exchange Lands to the City;
- (b) a right of first offer with respect to the Weadickville Exchange Lands, in the form attached hereto as Schedule "F", executed by the Stampede;
- (c) a right of first offer with respect to the City Saddledome Exchange Lands, in the form attached hereto as Schedule "F", executed by the Stampede;
- (d) a completed affidavit of transferee to be appended to the transfer land for the Weadickville Exchange Lands;
- (e) GST declaration and indemnity with respect to the Weadickville Exchange Lands, executed by the Stampede;
- (f) GST declaration and indemnity with respect to the City Saddledome Exchange Lands, executed by the Stampede;
- (g) a certificate executed by a senior officer of the Stampede certifying that the representations and warranties contained in Section 15.01 are true and accurate as of the Phase 1 Closing Date; and
- (h) such other documents relating to the completion of the transaction contemplated by this Agreement as the City may reasonably require from the Stampede.

The Stampede shall, at its sole cost and expense, prepare and deliver to the City the foregoing documents.

18.02. Subject to Section 18.01, on or before the Phase 1 Closing Date, the City's Solicitor shall deliver the following to the Stampede's Solicitor:

- (a) a copy of the registerable transfer of land for the Weadickville Exchange Lands to the Stampede;
- (b) a copy of the caveat re: City's right of first offer interest in the Weadickville Exchange Lands;
- (c) a registerable transfer of land for the City Saddledome Exchange Lands to the Stampede;
- (d) a caveat re: City's right of first offer interest in the City Saddledome Exchange Lands;
- (e) GST declaration and indemnity with respect to the Stampede Exchange Lands, executed by the City;
- (f) a certificate executed by the City Manager of the City certifying that the representations and warranties contained in Section 15.02 are true and accurate as of the Phase 1 Closing Date; and
- (g) such other documents relating to the completion of the transaction contemplated by this Agreement as the Stampede may reasonably require from the City.

The City shall, at its sole cost and expense, prepare and deliver to the Stampede the foregoing documents.

18.03. Subject to Sections 18.01 and 18.02, on or before the Phase 1 Closing Date, the City's Solicitor shall register: (i) the transfer of land for the Stampede Exchange Lands; (ii) the transfer of land for the Weadickville Exchange Lands; (iii) the caveat protecting the City's right of first offer interest in the Weadickville Exchange Lands; and (iv) any other documents reasonably required, concurrently at the Alberta Land Titles Office. On confirmation of registration, the City's Solicitor shall deliver to the Stampede's Solicitor the following:

- (a) a copy of the title to the Stampede Exchange Lands evidencing the consolidation of the Stampede Exchange Lands and registration in the name of the City; and
- (b) a copy of the title to the Weadickville Exchange Lands evidencing registration in the name of the Stampede and registration of the caveat re: right of first offer.

#### PHASE 2 CLOSING DATE

18.04. The City's Solicitor shall deliver to the Stampede's Solicitor, on reasonable trust conditions and undertakings adequate to protect the City's interest, and allowing sufficient time prior to the Phase 2 Closing Date to permit confirmation of registration, the following:

- (a) a certificate executed by the City Manager of the City certifying that the representations and warranties contained in Section 15.02 are true and accurate as of the Phase 2 Closing Date; and
- (b) such other documents relating to the completion of the transaction contemplated by this Agreement as the Stampede may reasonably require from the City.

The City shall, at its sole cost and expense, prepare and deliver to the Stampede's Solicitor the foregoing documents.

18.05. Subject to Section 18.04, and on or before the Phase 2 Closing Date, the Stampede's Solicitor shall deliver to the City's Solicitor the following:

- (a) a certificate executed by a senior officer of the Stampede certifying that the representations and warranties contained in Section 15.01 are true and accurate as of the Phase 2 Closing Date; and
- (b) such other documents relating to the completion of the transaction contemplated by this Agreement as the City may reasonably require from the Stampede.

18.06. Subject to Sections 17.04 and 17.05, on or before the Phase 2 Closing Date, the Stampede's Solicitor shall register: (i) the transfer of land for the City Saddledome Exchange Lands; (ii) the caveat protecting the City's right of first offer

interest in the City Saddledome Exchange Lands; (iii) and any other documents reasonably required, concurrently at the Alberta Land Titles Office. On confirmation of registration, the Stampede's Solicitor shall deliver to the City's Solicitor copies of the titles evidencing registration of the City Saddledome Exchange Lands in the name of the Stampede and registration of the City's right of first offer interest.

## **19. DEFAULT OF EVENT CENTRE**

19.01. If after the Phase 1 Closing Date, but prior to the Phase 2 Closing Date, either one or both of the following occurs:

- (a) an event of default occurs in relation to the Event Centre, the result of which is that City funding of the Event Centre ceases and all advances of the City Loan (as that term is defined in the Contribution Agreement) cease; or
- (b) any conditions precedent set out in the PFA or the DMA are not satisfied or waived on or before July 31, 2021 for satisfaction or waiver of such conditions specified in such agreements, such that the PFA or the DMA, as applicable, are terminated,

then all of the following shall occur:

- (c) the City shall reconvey the Stampede Exchange Lands back to the Stampede, in substantially the same condition the Stampede Exchange Lands were in as of the Phase 1 Closing Date, including all improvements existing as of the Phase 1 Closing Date, and free and clear of all reservations, exceptions, encumbrances, charges, liens, or interests, save and except for the Stampede Exchange Lands Permitted Encumbrances;
- (d) the Stampede shall reconvey the Weadickville Exchange Lands back to the City, in substantially the same condition the Weadickville Exchange Lands were in as of the Phase 1 Closing Date, including all improvements existing as of the Phase 1 Closing Date, and free and clear of all reservations, exceptions, encumbrances, charges, liens, or interests, save and except for those encumbrances registered against title to the Weadickville Exchange Lands present on Phase 1 Closing Date;
- (e) the parties shall amend the Stampede Lease to add the Weadickville Exchange Lands back into the Stampede Lease; and
- (f) the City's and the Stampede's obligations in this Agreement with respect to the City Saddledome Exchange Lands, including the City's obligation to convey the City Saddledome Exchange Lands to the Stampede, will be null and void.

## **20. GENERAL PROVISIONS**

20.01. Any notice or communication to be given or made to either party shall be in writing and may be sufficiently given if couriered or faxed to such party at the following addresses:

To the City:

The City of Calgary  
Real Estate & Development  
Services  
3<sup>rd</sup> Floor, 313 – 7 Ave SE  
Calgary, Alberta T2G 0J4  
Attention: Manager, Sales &  
Acquisitions  
Fax No.: (403) 537-3099

With a copy to:

The City of Calgary  
Law and Legislative Services  
12<sup>th</sup> Floor, 800 Macleod Trail SE  
Calgary Alberta T2G 2M3  
Attention: Manager, Real Estate &  
Expropriation  
Fax No.: (403) 268-4634

To the Stampede:

Calgary Exhibition and Stampede  
Limited  
Box 1060, Station M  
1410 Olympic Way SE  
Calgary, Alberta T2P 2K8  
Attention: Chief Executive Officer  
Fax No.: (403) 266-6001

With a copy to:

Bennett Jones LLP  
4500 Bankers Hall East  
855 – 2<sup>nd</sup> Street SW  
Calgary, Alberta T2P 4K7  
Attention: Senior Real Estate  
Partner  
Fax No.: (403) 265-7219

Either party may change its address by notice given to the other in accordance with this section, in which event this section shall be deemed to have been amended accordingly. Any notice or communication given in the foregoing manner shall be deemed to have been given and received on the date of courier or fax.

20.02. Time shall be of the essence of this Agreement.

20.03. The provisions of this Agreement shall be binding upon and enure to the benefit of the respective successors and permitted assigns of the City and the Stampede.

20.04. This Agreement together with all schedules attached hereto constitutes the entire agreement between the parties in respect of this land exchange transaction. The City and the Stampede agree that there are no other provisions, agreements or collateral agreements affecting the transfer of the Stampede Exchange Lands, the City Saddledome Exchange Lands, the Weadickville Exchange Lands, or the subject matter contained in this Agreement except as expressly contained in this Agreement. All previous verbal or written agreements, if any, are hereby terminated and rendered null and void.

20.05. This Agreement may be executed by the parties in any number of counterparts, each of which shall be deemed an original and all of which together shall be deemed to be one and the same instrument, and may be delivered by facsimile or by email in PDF, and if so executed and delivered, this Agreement will be for all purposes effective as if the parties had delivered and executed the original Agreement. The parties shall promptly exchange hardcopies of the executed original counterparts following delivery by facsimile or by email in PDF.



20.06. The waiver by the City or the Stampede of the strict performance of any of the provisions of this Agreement shall not in and of itself constitute a waiver of any other provision nor shall it constitute a waiver of any subsequent breach of the same.

20.07. Upon execution of this Agreement, the Stampede shall be entitled to register a caveat against title to the City Saddledome Exchange Lands to protect its interest in this Agreement.

**IN WITNESS WHEREOF** the parties hereto have duly executed this Agreement.

APPROVED	
As to Content RE&DS	
As to Form Law	

**THE CITY OF CALGARY**

Per: "D. Duckworth"  
City Manager

Per: "L.M. Kennedy"  
City Clerk (seal)

**CALGARY EXHIBITION AND STAMPEDE  
LIMITED**

Witness Per: "D. Peers"  
(seal)

Witness Per: "W. Connell"

### AFFIDAVIT VERIFYING CORPORATE SIGNING AUTHORITY

I/We, \_\_\_\_\_ and \_\_\_\_\_, of the City of \_\_\_\_\_, in the Province of \_\_\_\_\_ make oath and say:

1. I am/We are an officer or a director of Calgary Exhibition and Stampede Limited named in the within or annexed instrument.
2. I am/We are authorized by the corporation to execute the instrument without affixing a corporate seal.

SWORN before me at the City of \_\_\_\_\_ )  
\_\_\_\_\_, in the Province of \_\_\_\_\_ )  
this \_\_\_\_ day of \_\_\_\_\_, 2019. )

\_\_\_\_\_  
A Commissioner for Oaths in and for  
Alberta

### AFFIDAVIT OF EXECUTION

I, \_\_\_\_\_, of the City of \_\_\_\_\_, in the Province of \_\_\_\_\_ make oath and say:

1. I was personally present and did see \_\_\_\_\_ and \_\_\_\_\_ who is/are known to me to be the person(s) named in the within (or annexed) instrument, duly sign the instrument;

or

I was personally present and did see \_\_\_\_\_ and \_\_\_\_\_ who, on the basis of identification provided to me, I believe to be the person(s) named in the within (or annexed) instrument, duly sign the instrument;

2. The instrument was signed at the City of \_\_\_\_\_, in the Province of \_\_\_\_\_ and I am the subscribing witness thereto;
3. I believe the person(s) whose signature(s) I witnessed is/are at least eighteen (18) years of age.

SWORN before me at the City of \_\_\_\_\_ )  
\_\_\_\_\_, in the Province of \_\_\_\_\_ )  
this \_\_\_\_ day of \_\_\_\_\_, 2019. )

\_\_\_\_\_  
A Commissioner for Oaths in and for  
Alberta

**SCHEDULE "A"**  
**LANDS**

1. STAMPEDE EXCHANGE LANDS:

(a) Legal Descriptions:

- (i) PLAN C  
BLOCK 92  
THOSE PORTIONS OF LOTS 1 AND 2 WHICH LIE TO THE  
SOUTH  
OF THE MOST NORTHERLY 84 FEET THROUGHOUT  
SAID LOTS  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
  
1212 Olympic Way - 081 047 704 010
- (ii) PLAN C  
BLOCK 92  
THE MOST NORTHERLY 84 FEET THROUGHOUT OF  
LOTS 1 AND 2  
  
503 12 Ave - 081 045 704 007
- (iii) PLAN C  
BLOCK 92  
LOTS 3 AND 4  
  
505 12 Ave – 081 045 704 002
- (iv) PLAN C  
BLOCK 92  
LOTS 5 AND 6  
  
509 12 Ave – 081 045 704 003
- (v) PLAN C  
BLOCK 92  
LOTS 7 AND 8  
  
515 12 Ave 081 045 704 009
- (vi) PLAN C  
BLOCK 92  
LOTS 9 AND 10

517 12 Ave - 081 045 704 004

- (vii) PLAN C  
BLOCK 92  
LOTS 11 AND 12

521 – 12 Ave – 081 045 704 005

- (viii) PLAN C  
BLOCK 92  
LOTS 13 AND 14

525 12 Ave - 081 045 704 006

- (ix) PLAN C  
BLOCK 92  
LOTS 15 AND 16

529 12 Ave – 081 045 704 001

- (x) PLAN CALGARY 6430AM  
THOSE PORTIONS OF LOTS ONE (1), TWO (2) AND  
THREE (3)  
WHICH LIE WESTERLY OF THE EASTERLY SEVENTY  
(70) FEET OF SAID LOTS

533 12 Ave – 081 044 183 002

- (xi) PLAN 6430AM  
THE WESTERLY 31 FEET OF THE EASTERLY 70 FEET  
OF  
LOTS 1 AND 2 THE WESTERLY 31 FEET OF THE  
EASTERLY  
70 FEET OF THE NORTHERLY 2 FEET OF LOT 3 AND  
THE  
WESTERLY 7 FEET OF THE EASTERLY 70 FEET OF THE  
SOUTHERLY 26 FEET OF THE SAID LOT 3

535 12 Ave - 081 044 183 005

- (xii) PLAN CALGARY 6430AM  
THE EASTERLY 11.887 METRES OF LOTS ONE (1) AND  
TWO (2)  
AND THE EASTERLY 11.887 METRES OF THE  
NORTHERLY .610 METRES  
OF LOT THREE (3)

537 12 Ave - 081 044 183 003

- (xiii) PLAN 6430AM  
THE SOUTHERLY TWENTY SIX (26) FEET OF THE  
EASTERLY  
SIXTY THREE (63) FEET OF LOT THREE (3)  
  
1203 5 St - 081 044 183 004
- (xiv) PLAN 6430AM  
LOT 4  
  
1205 5 St - 081 044 183
- (xv) PLAN 6430AM  
LOT 5  
  
1207 5 St - 081 044 183 001
- (xvi) PLAN C  
BLOCK 92  
THOSE PORTIONS OF LOTS 21, 22 AND 23 WHICH LIE  
TO THE NORTH OF THE SOUTH  
59.5 FEET THROUGHOUT THE SAID LOTS  
  
1213 5 St - 081 045 704
- (xvii) PLAN C  
BLOCK 92  
THE SOUTH 59.5 FEET OF LOT 21 AND THE SOUTH 59.5  
FEET OF THE EAST 20.5  
FEET OF LOT 22  
  
540 13 Ave - 081 045 704 008
- (xviii) PLAN C  
BLOCK 92  
THE SOUTH 59.5 FEET OF THE WEST 4.5 FEET OF LOT  
22 AND THE SOUTH 59.5  
FEET OF LOT 23  
  
536 13 Ave - 081 042 884 006
- (xix) PLAN C  
BLOCK 92  
LOTS 24 AND 25  
  
532 13 Ave - 081 042 884 007
- (xx) PLAN C

BLOCK 92  
LOT 26 AND THE EAST HALF OF LOT 27

530 13 Ave - 081 042 884 004

- (xxi) PLAN C  
BLOCK 92  
THE WEST HALF OF LOT 27 AND THE WHOLE OF LOT  
28

526 13 Ave - 081 042 884

- (xxii) PLAN C  
BLOCK 92  
LOTS 29 AND 30

524 13 Ave - 081 042 884 001

- (xxiii) PLAN C  
BLOCK 92  
LOT 31 AND THE EAST HALF OF LOT 32

520 13 Ave - 081 042 884 008

- (xxiv) PLAN C  
BLOCK 92  
THE WEST HALF OF LOT 32 AND ALL OF LOT 33

516 13 Ave - 081 042 884 009

- (xxv) PLAN C  
BLOCK 92  
LOTS 34 AND 35

514 13 Ave - 081 042 884 002

- (xxvi) PLAN C  
BLOCK 92  
LOTS 36 AND 37

508 13 Ave - 081 042 884 003

- (xxvii) PLAN C  
BLOCK 92  
THE SOUTH HALVES OF LOTS 38, 39 AND 40  
EXCEPTING THEREOUT ALL MINES AND MINERALS

1220 Olympic Way - 081 042 884 010

- (xxviii) PLAN C  
BLOCK 92  
THE NORTH HALVES OF LOTS 38, 39 AND 40  
  
1216 Olympic Way - 081 042 884 005
- (xxix) portion of:  
  
PLAN 0711603  
AREA 'H'  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
  
1298 4 St (13 Ave closed road) - 081 043 180 004
- (xxx) PLAN C  
BLOCK 95  
THE NORTHERLY 68 FEET THROUGHOUT LOTS 1 AND  
2  
  
501 13 Ave - 081 043 002 009
- (xxxi) PLAN C  
BLOCK 95  
THE NORTHERLY 68 FEET THROUGHOUT LOTS 3 AND  
4  
  
507 13 Ave - 081 043 002 006
- (xxxii) PLAN C  
BLOCK 95  
LOTS 5 AND 6  
  
511 13 Ave - 081 043 002 008
- (xxxiii) PLAN C  
BLOCK 95  
LOTS 7 AND 8  
  
515 13 Ave - 081 043 002 001
- (xxxiv) PLAN C  
BLOCK 95  
LOT 9  
  
517 13 Ave - 081 043 002
- (xxxv) PLAN C

BLOCK 95  
LOT 10  
EXCEPTING THEREOUT ALL MINES AND MINERALS

519 13 Ave - 081 043 002 012

(xxxvi) PLAN C  
BLOCK 95  
LOT 11  
EXCEPTING THEREOUT ALL MINES AND MINERALS

521 13 Ave - 081 043 002 013

(xxxvii) PLAN C  
BLOCK 95  
LOTS 12 AND 13  
EXCEPTING THEREOUT ALL MINES AND MINERALS

525 13 Ave - 081 043 002 014

(xxxviii) PLAN C  
BLOCK 95  
LOT 14

527 13 Ave - 081 043 002 010

(xxxix) PLAN C  
BLOCK 95  
LOT 15

529 13 Ave - 081 043 002 003

(xl) PLAN C  
BLOCK 95  
LOT 16

531 13 Ave - 081 043 002 002

(xli) PLAN C  
BLOCK 95  
LOT 17

533 13 Ave - 081 043 002 011

(xlii) PLAN C  
BLOCK 95  
THE NORTHERLY 100 FEET OF LOT 18



AND THE NORTHERLY 100 FEET OF THE WEST HALF  
OF LOT 19

535 13 Ave - 081 042 958 007

- (xliii) PLAN C  
BLOCK 95  
THE NORTHERLY 50 FEET OF THE EAST HALF OF LOT  
19  
AND THE NORTHERLY 50 FEET OF LOT 20

539 13 Ave - 081 042 958 001

- (xliv) PLAN C  
BLOCK 95  
THE SOUTHERLY 50 FEET OF THE NORTHERLY 100  
FEET OF THE EAST HALF OF  
LOT 19, AND THE SOUTHERLY 50 FEET OF THE  
NORTHERLY 100 FEET OF LOT 20  
EXCEPTING THEREOUT ALL MINES AND MINERALS

1307 5 St - 081 048 876

- (xlv) PLAN C  
BLOCK 95  
THE SOUTH 40 FEET THROUGHOUT OF LOTS 18, 19  
AND 20

1309 5 St - 081 043 002 005

- (xlvi) PLAN C  
BLOCK 95  
THE NORTH 40 FEET THROUGHOUT OF LOTS 21 TO 24  
INCLUSIVE

1311 5 St - 081 042 958 003

- (xlvii) PLAN C  
BLOCK 95  
THE SOUTHERLY 100 FEET OF LOT 21 AND THE  
SOUTHERLY 100 FEET OF THE  
EASTERLY 1/3 OF LOT 22

538 14 Ave - 081 042 958 004

- (xlviii) PLAN C  
BLOCK 95

THE SOUTHERLY 100 FEET OF THE WESTERLY 2/3 OF  
LOT 22 AND THE SOUTHERLY  
100 FEET OF THE EASTERLY 2/3 OF LOT 23

536 14 Ave - 081 042 958 005

- (xlix) PLAN C  
BLOCK 95  
THE MOST SOUTHERLY 100 FEET OF THE WESTERLY  
ONE THIRD OF LOT 23 AND  
THE SOUTHERLY 100 FEET OF THE WHOLE OF LOT 24

534 14 Ave - 081 042 958 008

- (l) PLAN C  
BLOCK 95  
LOTS 25 AND 26

530 14 Ave - 081 042 958 006

- (li) PLAN C  
BLOCK 95  
LOTS 27 AND 28  
EXCEPTING THEREOUT ALL MINES AND MINERALS

524 14 Ave - 081 042 958 010

- (lii) PLAN C  
BLOCK 95  
LOTS 29 AND 30  
EXCEPTING THEREOUT ALL MINES AND MINERALS

520 14 Ave - 081 042 958 014

- (liii) PLAN C  
BLOCK 95  
LOT 31 AND THE EASTERLY 11 FEET OF LOT 32

518 14 Ave 081 042 958

- (liv) PLAN C CALGARY  
BLOCK NINETY FIVE (95)  
THE WESTERLY FOURTEEN (14) FEET OF LOT THIRTY  
TWO (32)  
AND THE EASTERLY TWENTY (20) FEET OF LOT  
THIRTY THREE (33)  
EXCEPTING THEREOUT ALL MINES AND MINERALS

516 14 Ave 081 042 958 012

- (iv) PLAN C  
BLOCK 95  
THE WESTERLY 5 FEET OF LOT 33, THE WHOLE OF  
LOT 34 AND THE EAST HALF  
OF LOT 35

512 14 Ave - 081 042 958 015

- (lvi) PLAN C  
BLOCK 95  
THE WEST HALF OF LOT 35 AND THE WHOLE OF LOT  
36

510 14 Ave - 081 042 958 009

- (lvii) PLAN C  
BLOCK 95  
LOTS 37 AND 38  
EXCEPTING THEREOUT ALL MINES AND MINERALS

508 14 Ave - 081 042 958 013

- (lviii) PLAN C  
BLOCK 95  
THOSE PORTIONS OF LOTS 39 AND 40 WHICH LIE TO  
THE SOUTH OF THE  
NORTHERLY 50 FEET THROUGHOUT THE SAID LOTS  
EXCEPTING THEREOUT ALL MINES AND MINERALS

502 14 Ave - 081 042 958 011

- (lix) PLAN C  
BLOCK 95  
THE NORTH 50 FEET OF LOTS 39 AND 40

1312 Olympic Way - 081 042 958 002

- (lx) PLAN C  
BLOCK 95  
THE MOST SOUTHERLY 40 FEET THROUGHOUT OF  
LOTS 1 TO 4 INCLUSIVE

1310 Olympic Way - 081 043 002 007

- (lxi) PLAN C  
BLOCK 95

THE SOUTHERLY 32 FEET OF THE NORTHERLY 100  
FEET THROUGHOUT  
LOTS 1 TO 4 INCLUSIVE

1302 Olympic Way - 081 043 002 004

(b) Stampede Exchange Lands Permitted Encumbrances:

(i) 13<sup>th</sup> Ave closed road

(1) Utility Right of Way registered on March 29, 2007 as  
instrument number 071 152 088;

(ii) All agreements required pursuant to Section 10.02.

2. CITY SADDLEDOME EXCHANGE LANDS:

(a) Legal Descriptions:

(i) Portion of  
PLAN 0810361  
BLOCK 2  
LOT 4  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.374 HECTARES (0.92 ACRES) MORE OR LESS

Municipally known as 514 17 AVENUE SE

(ii) Portion of  
PLAN 0810361  
BLOCK 2  
LOT 5  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.797 HECTARES (1.97 ACRES) MORE OR LESS

Municipally known as 532 17 AVENUE SE

(iii) Portion of  
PLAN 0810361  
BLOCK 2  
LOT 6  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.517 HECTARES (1.28 ACRES) MORE OR LESS

Municipally known as 602 17 AVENUE SE

- (iv) Portion of  
PLAN 0810361  
BLOCK 2  
LOT 7  
EXCEPTING THEREOUT ALL MINES AND MINERALS  
AREA: 0.671 HECTARES (1.66 ACRES) MORE OR LESS

Municipally known as 614 17 AVENUE SE

- (v) Portion of  
THAT PORTION OF THE ROAD ALLOWANCE ADJOINING  
THE SOUTH BOUNDARY OF THE SOUTH EAST  
QUARTER OF SECTION 15  
IN TOWNSHIP 24  
RANGE 1  
WEST OF THE 5 MERIDIAN (NOW KNOWN AS 17 AVENUE  
S.E.)  
WHICH LIES TO THE WEST OF THE PRODUCTION  
SOUTH OF THE EAST BOUNDARY OF 4A STREET S.E. ON  
PLAN 3819N AND, TO THE EAST OF THE PRODUCTION  
SOUTH OF THE WEST BOUNDARY OF LOT 40, BLOCK  
110, ON PLAN "C"  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipally known as 1696 STAMPEDE TRAIL SE

- (vi) THAT PORTION OF THE ROAD ALLOWANCE ADJOINING  
THE SOUTHERN BOUNDARY OF SECTION 15  
IN TOWNSHIP 24  
RANGE 1  
WEST OF THE 5 MERIDIAN (NOW KNOWN AS 17 AVENUE  
SE) WHICH LIES:  
TO THE WEST OF THE SOUTHERLY PRODUCTION OF  
THE WESTERN BOUNDARY OF LOT 1, AND  
TO THE EAST OF THE SOUTHERLY PRODUCTION OF  
THE WESTERN BOUNDARY OF LOT 8  
IN BLOCK 110 ON PLAN 3819N  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipally known as 1698 4A STREET SE

- (vii) Portion of  
THAT PORTION OF THE ROAD ALLOWANCE ADJOINING  
THE SOUTH BOUNDARY OF SECTION 15

IN TOWNSHIP 24  
RANGE 1  
WEST OF THE 5 MERIDIAN WHICH LIES TO THE EAST OF  
THE SOUTHERLY PRODUCTION OF THE WESTERN  
BOUNDARY OF LOT 1 IN BLOCK 110 ON PLAN 3819N AND  
TO THE WEST OF THE ELBOW RIVER  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipally known as 1698R 4A STREET SE

- (viii) Portion of  
MERIDIAN 5 RANGE 1 TOWNSHIP 24  
SECTION 10  
THAT PORTION OF THE NORTH EAST QUARTER LYING  
NORTH OF THE ELBOW RIVER WHICH LIES EAST OF  
ROAD PLAN 0410950  
CONTAINING 37.4 HECTARES (92.5 ACRES) MORE OR  
LESS  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipally known as 1410 OLYMPIC WAY SE

- (b) City Saddledome Exchange Lands Permitted Encumbrances:

Lot 4

- (i) Easement registered on January 25, 2008 as instrument  
number 081 034 329;  
(ii) Utility Right of Way registered on January 25, 2008 as  
instrument number 081 034 330

Lot 5

- (iii) Utility Right of Way registered on March 31, 1978 as  
instrument number 781 047 014  
(iv) Easement registered on January 25, 2008 as instrument  
number 081 034 329;  
(v) Utility Right of Way registered on January 25, 2008 as  
instrument number 081 034 330

Lot 6

- (vi) Utility Right of Way registered on March 3, 1978 as  
instrument number 781 031 928

- (vii) Utility Right of Way registered on March 3, 1978 as instrument number 781 032 186
- (viii) Easement registered on January 25, 2008 as instrument number 081 034 329
- (ix) Utility Right of Way registered on January 25, 2008 as instrument number 081 034 330

Lot 7

- (x) Easement registered on January 25, 2008 as instrument number 081 034 329
- (xi) Utility Right of Way registered on January 25, 2008 as instrument number 081 034 330

5;1;24;OT (title no. 781 047 013

- (xii) Utility Right of Way registered on March 31, 1978 as instrument number 781 047 014

5;1;24;OT (title no. 771 042 861

- (xiii) Utility Right of Way registered on March 3, 1978 as instrument number 781 031 929

5;1;24;OT (title no. 771 022 823 A)

- (xiv) Utility Right of Way registered on March 3, 1978 as instrument number 781 031 930
- (xv) Caveat re: lease interest registered on November 12, 2008 as number 081 422 860

5;1;24;10;NE

- (xvi) Restrictive Covenant registered on July 11, 1889 as instrument number 871B
- (xvii) Lease registered on December 15, 1947 as instrument number 5389FS
- (xviii) Utility Right of Way registered on July 13, 1951 as instrument number 3815GI
- (xix) Utility Right of Way registered on April 9, 1980 as instrument number 801 051 655
- (xx) Caveat re: lease registered on August 23, 1997 as number 971 246 377
- (xxi) Restrictive Covenant registered on January 12, 2004 as instrument number 041 013 802
- (xxii) Restrictive Covenant registered on September 22, 2005 as instrument number 051 351 864

- (xxiii) Restrictive Covenant registered on August 12, 2006 as instrument number 061 326 229
- (xxiv) Restrictive Covenant registered on April 2, 2007 as instrument number 071 159 363
- (xxv) Restrictive Covenant registered on June 13, 2007 as instrument number 071 295 694
- (xxvi) Utility Right of Way registered on April 18, 2008 as instrument number 081 143 548
- (xxvii) Caveat re: lease interest registered on November 12, 2008 as number 081 422 860
- (xxviii) Caveat re: lease interest registered on October 6, 2009 as number 091 301 085
- (xxix) Caveat re: lease interest registered on August 13, 2010 as number 101 240 649
- (xxx) Caveat re: restrictive covenant registered on June 24, 2011 as number 111 160 037
- (xxxi) Caveat re: lease interest registered on July 26, 2011 as number 111 188 971
- (xxxii) Caveat re: lease interest registered on September 7, 2012 as number 121 232 770
- (xxxiii) Caveat re: lease interest registered on September 7, 2012 as number 121 232 772
- (xxxiv) Caveat re: lease interest registered on November 12, 2013 as number 131 291 095
- (xxxv) Caveat re: lease interest registered on February 12, 2016 as number 161 041 976

### 3. WEADICKVILLE LANDS:

#### (a) Legal Description:

- (i) Portion of  
MERIDIAN 5 RANGE 1 TOWNSHIP 24  
SECTION 10  
THAT PORTION OF THE NORTH EAST QUARTER LYING  
NORTH OF THE ELBOW RIVER WHICH LIES EAST OF  
ROAD PLAN 0410950  
CONTAINING 37.4 HECTARES (92.5 ACRES) MORE OR  
LESS  
EXCEPTING THEREOUT ALL MINES AND MINERALS

Municipally known as 1410 OLYMPIC WAY SE

If there is any conflict between the legal descriptions of this Schedule and the lands subject to the Phase 1A Plan, Phase 1B Plan, or Phase 2 Plan, then the Phase 1A Plan, Phase 1B Plan, or Phase 2 Plan, as applicable, will be paramount.



**SCHEDULE "B"**

**PHASE 1A PLAN**

[attached]

**SCHEDULE "C"**

**PHASE 2 PLAN**

[intentionally deleted]

**SCHEDULE "D"**

**FORM OF EASEMENT AGREEMENT (5<sup>th</sup> St. & 14<sup>th</sup> Ave.)**

[attached]

**SCHEDULE "E"**

**FORM OF EASEMENT AGREEMENT (Olympic Way)**

[attached]

**SCHEDULE "F"**

**FORM OF RIGHT OF FIRST OFFER**

[attached]

## SCHEDULE "G"

### REMINGTON LANDS

#### South Lands

<u>Legal Description</u>	<u>Title Number</u>
Ptn of Road Allowance E of Block 75	021 448 100
Plan A, Block 74, Ptn of Lane	021 448 100+1
Plan A, Block 75, Ptn of Lane	021 448 100+2
Plan A, Block 74, Ptn of 5th Street	021 448 100+3
Plan A, Block 75, Ptn of 5th Street	021 448 100+4
Plan A, Portion of 10th Avenue	101 193 535
Plan A, Block 74, Lots 2 — 20	101 193 535 +1
Plan A, Block 75, Lots 1 — 21	021 448 100+9
Plan A, Block 74, Lots 21 — 36	021 448 100+10
Plan A, Block 75, Lots 22 — 42	021 448 100+11
Ptn of SW Q S14-T24-R1-M5	021 448 100+12
Plan 1011168; Block 74; Lot 41	101 193 706
Ptn of Road Allowance W of Section 14 and E of Section 15 in T24; R1; W5	081 029 381 +1

#### North Lands

<u>Legal Description</u>	<u>Title Number</u>
Plan 0414228; Block 76; Lot 2	101 198 535 +2
Plan 0414228; Block 76; Lot 3	051 004 083
Plan 0414228; Block 76; Lot 4	051 004 061
Plan 0414228; Block 76; Lot 5	051 004 073
Plan 0414228; Block 76; Lot 6	051 004 039
Plan 0414228; Block 76; Lot 7	051 004 048

**SCHEDULE "H"**

**Stampede License to CMLC**

[attached]

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BETWEEN:

**THE CITY OF CALGARY**

and

**CALGARY EXHIBITION AND  
STAMPEDE LIMITED**

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**LAND EXCHANGE AGREEMENT**

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The City of Calgary  
Law and Legislative Services  
12<sup>th</sup> Floor, Calgary Municipal Building  
800 Macleod Trail SE  
Calgary, AB T2G 2M3

(P. O. Box 2100, Station "M" (8053)  
Calgary, AB T2P 2M5)

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Law File No.: RE3786 (L. Davies)  
RE&DS File No.: (J. McLeod)