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CO-OPERATIVE CARSHARING AGREEMENT

THIS AGREEMENT made the 14th day of April, 2025,

BETWEEN:

MODO CO-OPERATIVE

200 - 470 Granville Street
Vancouver, BC
V6C 1V5

(**"Modo"**)

AND:

1309118 BC Ltd.

596 McClure Road
Kelowna, BC
V1W 1L3

(**"Developer"**)

WHEREAS:

- A. Developer is the registered owner of those certain lands located 1239 Pacific Avenue, in Kelowna and legally described as follows:

PID: 010-407-740, legal lot description PL KAP5042, LT 1, BLK 2, DL 137
(the **"Lands"**);

- B. Developer intends to construct or to cause to be constructed a strata residential development (the **"Development"**) on the Lands;
- C. Upon the completion of construction of the Development, Developer intends to subdivide the Lands by way of a strata plan (the **"Strata Plan"**) pursuant to the Strata Property Act (British Columbia) to create 214 residential strata lots (collectively, the **"Strata Lots"**, and each a **"Strata Lot"**);
- D. Modo is a member-owned co-operative that facilitates carsharing for individuals and businesses as an alternative to privately-owned automobiles;
- E. As a condition of approving the Development, the City of Kelowna in British Columbia (the **"Municipality"**) requires Developer to provide one (1) co-operative vehicle (the **"Shared Vehicle"**) in connection with the Development and to be available as part of a service to share the use of the Shared Vehicle (the **"Carsharing Program"**);

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- F. In addition, the Municipality requires Developer to designate one (1) parking space at the Development for the exclusive use of the Shared Vehicle (the “**Shared Vehicle Parking Space**” as set out in Schedule A hereto) and free-of-charge to Modo;
- G. Modo will deliver the Shared Vehicle to the Shared Vehicle Parking Space and will make the Shared Vehicle available for use in accordance with the terms of this Agreement;
- H. Modo will, at its cost, operate, maintain, repair and insure the Shared Vehicle and administer the service to share the Shared Vehicle (collectively, the “**Services**”);
- I. Developer and Modo intend that the Shared Vehicle will be available for use by all members of Modo (collectively, the “**Modo Members**” and each a “**Modo Member**”), including the Residents who become Modo Members or Partner Users; and
- J. Developer and Modo wish to set out in this Agreement the terms and conditions of the Carsharing Program as it pertains to the Development.

NOW THEREFORE in consideration of the sum of Ten (\$10.00) Dollars now paid by each party to the other (the receipt and sufficiency of which is hereby acknowledged) and in consideration of the mutual promises and covenants contained herein, the parties agree as follows:

ARTICLE 1 - DEFINITIONS

- 1.1 Definitions. In this Agreement, the following terms have the following meanings:
- (a) “**Agreement**” means this agreement, any schedules attached hereto which are referred to in this agreement, and every properly executed instrument which by its terms amends, modifies, supplements, or extends this agreement;
 - (b) “**Arbitrator**” has the meaning set out in section 13.1(d);
 - (c) “**Carsharing Program**” has the meaning set out in Recital E;
 - (d) “**Commencement Date**” means the date on which the Occupancy Permit is issued by the Municipality;
 - (e) “**Developer**” means the party defined as Developer on the first page of this Agreement and any of its heirs, executors, administrators, successors, assigns, subsidiaries or nominees who may assume Developer’s right, title or interest in the Development and/or this Agreement from Developer named herein, and expressly includes any person which may manage or operate the Development for Developer from time to time;

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- (f) **“Development”** has the meaning set out in Recital B;
- (g) **“Driving Credits”** has the meaning set out in section 7.2;
- (h) **“Estimated Occupancy Date”** has the meaning set out in section 3.6;
- (i) **“EV Station”** means one (1) electric vehicle charging station (which specifications are defined in Schedule B) to be provided, installed, maintained and replaced by Developer, at Developer’s sole cost, to be used for the sole purpose of charging the Shared Vehicle, and to be located adjacent to the Shared Vehicle Parking Space;
- (j) **“Lands”** has the meaning set out in Recital A;
- (k) **“Marketing Program”** has the meaning set out in section 7.2;
- (l) **“Mediator”** means a member in good standing of the Arbitrators Association of British Columbia or Mediate BC;
- (m) **“Membership Holder”** means, collectively, the Strata Corporation;
- (n) **“Membership Shares”** means membership shares in Modo;
- (o) **“Modo Members”** has the meaning set out in Recital I;
- (p) **“Municipality”** has the meaning set out in Recital E;
- (q) **“Occupancy Permit”** means the first occupancy permit issued by the Municipality in respect of the Development;
- (r) **“Partner User”** means a Resident (as defined below) who benefits from Modo membership privileges by way of the Partnership Membership;
- (s) **“Partnership Membership”** means the Membership Holder membership in Modo by way of ownership of the Subject Shares (as defined in section 2.1);
- (t) **“Project Fee”** means the sum of the amounts set out in sections 2.1(a) and 2.1(b);
- (u) **“Residents”** means, collectively, the residents of the Development and **“Resident”** means any one of them and, for greater certainty, **“Residents”** includes any of the following persons who are residents of the Development: owners of Strata Lots and tenants of Strata Lots;
- (v) **“Rules”** has the meaning set out in section 5.4(a);
- (w) **“Services”** has the meaning set out in Recital H;

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- (x) **“Shared Vehicle Deployment Sequence”** has the meaning set out in section 6.4;
- (y) **“Shared Vehicle Minimum Term”** means the term of three (3) years for the Shared Vehicle, commencing from the later of the Commencement Date or the first date that the Shared Vehicle is made available for use by Modo Members at the Shared Vehicle Parking Space;
- (z) **“Shared Vehicle”** has the meaning set out in Recital E;
- (aa) **“Shared Vehicle Parking Space”** has the meaning set out in Recital F
- (bb) **“Strata Corporation”** means the strata corporation to be formed pursuant to the *Strata Property Act* upon deposit of the Strata Plan at the Kamloops Land Title Office;
- (cc) **“Strata Lots”** has the meaning set out in Recital C, and **“Strata Lot”** means any one of them;
- (dd) **“Strata Plan”** has the meaning set out in Recital C;
- (ee) **“Strata Property Act”** means S.B.C. 1998, c. 43, as amended, restated or replaced from time to time;
- (ff) **“Subject Shares”** has the meaning set out in section 2.1;
- (gg) **“Sustainable Usage Levels”** means the level of use of the Modo vehicles by Modo Members that remains cost-effective to meet Modo’s usage goals; and,
- (hh) **“Term”** means the term of this Agreement as described in section 9.1.

ARTICLE 2 - PROJECT FEE

- 2.1 At least sixty (60) days prior to Estimated Occupancy Date, Developer will pay to Modo:
 - (a) \$1,000.00 for the purchase of one hundred (100) Membership Shares (the **“Subject Shares”**); and
 - (b) \$35,559.85 plus GST to be used by Modo toward the ownership costs of the Shared Vehicle.
- 2.2 Upon payment of the Project Fee, Modo will issue the Subject Shares to Developer and will issue a receipt to Developer confirming payment of the Project Fee to Modo.

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- 2.3 Developer agrees that Modo will not be under any obligation whatsoever to provide the Services or issue the Subject Shares if Modo has not received full payment of the Project Fee from Developer by the required deadline set out in section 2.1 of this Agreement.
- 2.4 If the Occupancy Permit is issued later than in the year 2027, the Project Fee will increase by 4% for each year thereafter, on January 1st of such year and until the Occupancy Permit is issued, including the year the Occupancy Permit is issued.

ARTICLE 3 - BENEFITS AND OBLIGATIONS OF DEVELOPER

- 3.1 Developer agrees to designate the Shared Vehicle Parking Space for the exclusive use of Modo as set out in Schedule A hereto, in compliance with the standards set out in Schedule B and free-of-charge to Modo from the Commencement Date and throughout the Term.
- 3.2 Developer agrees that throughout the Term, subject to section 11.5, the Shared Vehicle Parking Space will be accessible to Modo Members on a 24 hours a day, 7 days a week basis.
- 3.3 Developer permits Modo to directly authorize removal of unauthorized vehicles parked in the Shared Vehicle Parking Space through the towing company contracted by Developer, or a towing company of Modo's choice in the event there is not a designated contractor or if that contractor is unavailable. Any unauthorized vehicle parked in the Shared Vehicle Parking Space may be removed by Modo at the vehicle owner's risk and expense.
- 3.4 Developer agrees that from the Commencement Date and throughout the Term, the EV Station will be operational and designated for the exclusive use of Modo.
- 3.5 Developer agrees to pay for the electricity withdrawn from the EV Station when due and Modo will reimburse Developer in accordance with section 6.15.
- 3.6 At least sixty (60) days prior to the date Developer anticipates that the Occupancy Permit will be issued, Developer will provide written notice to Modo of such estimated date (the "**Estimated Occupancy Date**").
- 3.7 Promptly upon issuance of the Occupancy Permit, Developer will further provide Modo with written notice of the Commencement Date.
- 3.8 Upon completion of Developer's obligations under section 2.1 and assumption of this Agreement by the Membership Holder pursuant to section 4.1, Developer will cause the Subject Shares, which together form the Partnership Membership, to be transferred to and registered in the name of the Membership Holder and the Membership Holder will hold the Subject Shares on behalf of and for the benefit of the Residents, subject to section 5.4.

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- 3.9 Developer warrants that it will cause its subsidiaries and any party which may manage or operate the Development from time to time to comply with the terms of this Agreement and will cause any of its successors or permitted assigns to enter into an assumption agreement, provided that, upon such assumption, Developer will be released of its obligations hereunder to the extent its obligations are so assumed.

ARTICLE 4 - ASSUMPTION BY MEMBERSHIP HOLDER

- 4.1 Upon the filing of the Strata Plan, Developer will:
- (a) assign the Developer's interest in and to this Agreement to the Strata Corporation;
 - (b) cause the Strata Corporation to assume: (i) Developer's covenants and obligations under this Agreement as it relates to the Development; and (ii) any other covenants and obligations under this Agreement as it relates to the Development which are expressly identified as covenants or obligations of the Strata Corporation or the Membership Holder; and
 - (c) transfer an undivided interest in and to the Subject Shares to the Strata Corporation concurrently with such assumption, and Modo hereby consents to such transfer.
- 4.2 Effective upon the assumption of this Agreement by the Membership Holder pursuant to section 4.1, Developer and its nominees, subsidiaries and other affiliates will have no further obligations or liabilities whatsoever hereunder.

ARTICLE 5 - BENEFITS AND OBLIGATIONS OF THE MEMBERSHIP HOLDER

- 5.1 The parties agree that, following the transfer described in section 4.1, the Subject Shares will be registered in the name of the Membership Holder. The Membership Holder will be the legal owner of all the Subject Shares, and their beneficial interest will vest in the Residents in accordance with this Agreement.
- 5.2 The Subject Shares, and the benefit of the Partnership Membership, will not be allocated or divided in any manner as between the Residents.
- 5.3 The parties agree that the Residents will not automatically become Modo Members and must apply to join Modo and meet Modo's membership requirements in order to be eligible to use the Shared Vehicle and participate in the Carsharing Program.
- 5.4 The Membership Holder agrees that, upon assuming this Agreement, it will:
- (a) use commercially reasonable efforts to make available to the Residents the rules set out in Schedule C hereto (the "**Rules**"); and
 - (b) at all times retain ownership of the Subject Shares.

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- 5.5 Every six (6) months during the Term (commencing within six (6) months after the Commencement Date), Modo will provide the Strata Corporation in writing with the name of each Partner User.
- 5.6 Within thirty (30) days after receipt of the information, referred to in section 5.5, the Membership Holder will confirm to Modo in writing which Partner Users have, to the best of the applicable Membership Holder's knowledge, ceased to be Residents, and Modo will cancel such Partner Users' benefits of the Partnership Membership and such former Residents will cease to be Partner Users.

ARTICLE 6 - BENEFITS AND OBLIGATIONS OF MODO

- 6.1 Modo agrees that the Partnership Membership will allow up to a maximum number of Residents to be Partner Users at any given time, such maximum number to be equal to the Project Fee paid hereunder at such given time divided by \$500, rounded down to the closest whole number. For greater certainty, once the foregoing number of Partner Users has been reached, no other Resident may become a Partner User unless an existing Partner User ceases to be a Partner User.
- 6.2 Any number of Residents of any given Strata Lot may apply to Modo to become Partner Users, and each such Resident who becomes a Partner User will count as a separate Partner User for the purposes of the limit set out in section 6.1.
- 6.3 Modo covenants and agrees that the Partnership Membership will grant Partner Users the benefit of usage of Modo vehicles at the same usage rates as shareholders of Modo but without voting rights.
- 6.4 Modo will use the Project Fee, less the amount required to purchase the Subject Shares, toward the ownership costs of one (1) new four-wheeled automobile with electric motorization, provided that Modo may temporarily use a four-wheeled automobile with internal combustion engine as the Shared Vehicle if Modo is unable to procure and deliver a new four-wheeled automobile with electric motorization within the time period set out in the deployment sequence of the Shared Vehicle (the "**Shared Vehicle Deployment Sequence**") as set out in Schedule D hereto. In the event that Modo is temporarily using a four-wheeled automobile with internal combustion engine as the Shared Vehicle, Modo will use commercially reasonable efforts to replace such automobile with a new four-wheeled automobile with electric motorization as soon as possible after the Commencement Date at no additional cost to Developer or the Membership Holder.
- 6.5 Forthwith upon the purchase of the Shared Vehicle, Modo will provide Developer with a copy of the Shared Vehicle's registration evidencing that the Shared Vehicle is registered in the name of Modo together with proof of insurance.

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- 6.6 Modo will deliver the Shared Vehicle to the Shared Vehicle Parking Space and will make the Shared Vehicle available for use by Modo Members in accordance with the terms of this Agreement and pursuant to the Shared Vehicle Deployment Sequence.
- 6.7 In the event that the Occupancy Permit is not issued within thirty (30) days after the Estimated Occupancy Date, Modo reserves the right to park the Shared Vehicle at another location suitable for its use within the Carsharing Program and make it available for use by Modo Members, provided always that Modo will deliver the Shared Vehicle to the Shared Vehicle Parking Space by no later than the date(s) set out in the Shared Vehicle Deployment Sequence.
- 6.8 Modo agrees to provide the Shared Vehicle for the use of Modo Members and to cause the Shared Vehicle to be parked in the Shared Vehicle Parking Space at all times when not in use by a Modo Member and when not being repaired or serviced.
- 6.9 Modo will be the sole provider of the Carsharing Program in respect of the Shared Vehicle during the Term.
- 6.10 The parties agree that Modo will not be responsible for any costs related to the use of and access to the Shared Vehicle Parking Space during the Term, including, without limitation, the maintenance of the Shared Vehicle Parking Space.
- 6.11 Notwithstanding the foregoing, Modo must promptly and at its own expense clean up any oil or other substance which spills or leaks from a Shared Vehicle into or onto any part of the Development, failing which Developer may clean up such spill or leak, and Modo will, forthwith on demand reimburse Developer for the cost thereof.
- 6.12 Modo will at its sole expense provide Developer with appropriate signage for the Shared Vehicle Parking Space.
- 6.13 Modo will be solely responsible for providing and paying for the Services, including but not limited to the operation, administration, maintenance, repair, replacement and insurance costs in respect of the Shared Vehicle and the Carsharing Program in a prudent manner. If the Shared Vehicle is damaged beyond repair during the Shared Vehicle Minimum Term, then Modo will promptly replace such Shared Vehicle with a vehicle of at least equivalent value and function and such replacement vehicle will constitute the Shared Vehicle for all purposes hereunder.
- 6.14 The parties agree that Developer and the Membership Holder will not be responsible for any costs associated with the Shared Vehicle, the Carsharing Program or the Services, including, without limitation, any applicable taxes or delivery fees in respect of the purchase of the Shared Vehicle or any user or

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membership fees of any of the Residents, other than the payment of the Project Fee and the maintenance, use of and access to the Shared Vehicle Parking Space and EV Station.

- 6.15 Modo will reimburse Developer the amount paid by Developer for the electricity withdrawn from the EV Station, based on data logs and reports from the EV Station. The reimbursement will be made in arrears on a yearly basis, starting on the Commencement Date or such other date as may be agreed upon by Developer and Modo.
- 6.16 Modo reserves the right to temporarily relocate the Shared Vehicle from the Shared Vehicle Parking Space if the Shared Vehicle Parking Space cannot be used as contemplated in section 3.1 or 3.2 and for a duration greater than twenty-four (24) consecutive hours, provided that once the Shared Vehicle Parking Space is available for use as contemplated in sections 3.1 and 3.2, Modo will promptly return the Shared Vehicle back to the Shared Vehicle Parking Space.
- 6.17 Modo reserves the right to temporarily relocate the Shared Vehicle from the Shared Vehicle Parking Space if the EV Station cannot be used as contemplated in section 3.4 for a duration greater than twenty-four (24) consecutive hours, provided that once the EV Station is available for use as contemplated in section 3.4, Modo will promptly return the Shared Vehicle back to the Shared Vehicle Parking Space.
- 6.18 Modo will provide orientation to all Residents wishing to participate in the Carsharing Program.
- 6.19 Modo will provide Developer with marketing materials to promote participation in the Services to Residents and prospective residents of the Development.
- 6.20 Modo confirms and agrees that, in accordance with Modo's membership documentation, each Resident will be individually responsible for any and all actions, causes of action, costs or claims of whatsoever type or nature levied or made by Modo or by any other person as a result of or in connection with such Resident's participation in the Services or otherwise arising from the Subject Shares of, or membership in, Modo held by the Membership Holder or its affiliates, subsidiaries, successors or assigns.
- 6.21 Modo represents and warrants that there are no other obligations associated with the holding of the Subject Shares by the Membership Holder beyond those which are contemplated in this Agreement, in the Rules, or at law.

ARTICLE 7 - MARKETING AND ASSESSMENT

- 7.1 Modo acknowledges that the Strata Lots will be occupied by Residents that will change over time.

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- 7.2 Modo will, within fifteen (15) days following the Commencement Date, establish a marketing program (the “Marketing Program”) where Modo will credit \$100 of driving credits (“**Driving Credits**”) to the Modo account of each Resident who becomes a Modo Member for the first time, which Driving Credits will only be applied to fees for usage of Modo vehicles, for the duration of the Term.
- 7.3 Throughout the duration of the sale and closing stages of the Development, Developer agrees to communicate the benefits of the Carsharing Program to prospective residents and Residents. This will be done through Developer’s existing communications channels such as email, website, collateral, sales agents and property managers, with the intent to raise awareness and usage of the Services, and with the information and materials in support provided by Modo, including:
- (a) a short description of Modo, the Services, the Driving Credits and the Partnership Membership on the Development’s website (if applicable);
 - (b) to the extent permitted by law, a direct email or mail to the Residents shortly after such Residents have moved into the Development, with a link to a dedicated “welcome” page on Modo’s website;
 - (c) to the extent permitted by law, a follow up direct email or mail to the Residents six (6) months after first occupation of the Development, with a link to a dedicated “welcome” page on Modo’s website; and
 - (d) a visual display in a prominent location of the Development, providing a short description of the Services, the Driving Credits and the Partnership Membership,
- and the Membership Holder consents and agrees to the foregoing and will take such steps as reasonably required to assist Developer in carrying out the foregoing obligations.
- 7.4 From the date of this Agreement until the termination of this Agreement, Developer and Modo will allow use of each other’s graphics in advertising and promotional activities conducted by either party. Such use of graphics must be in a manner whereby the graphics remain in their original form and each party will use the most recent version of the other party’s graphics (as approved by each party in writing).
- 7.5 Developer and Modo will only use each other’s wordmarks, logos or trade names pursuant to section 7.4 solely in connection with activities relating to the Development. Any other use must receive the prior written approval of each party (by mail or electronic mail).
- 7.6 The Membership Holder will permit Modo to assess, not more than once a year, the impacts of its Services by facilitating the administration of assessment

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measures including, but not limited to (and to the extent permitted by law), the distribution of emails, surveys and questionnaires for the Residents relative to the Services, provided that the Residents, in their sole discretion, may elect not to participate in any such assessment measures.

ARTICLE 8 - SECURITY INTEREST

- 8.1 Subject to receipt of the Project Fee, Modo agrees to grant to Developer a security interest in the Shared Vehicle and to execute and deliver to Developer a security agreement in substantially the form attached as Schedule E hereto.
- 8.2 Modo acknowledges and agrees that Developer may register a security interest in the Shared Vehicle for a term equal to the Shared Vehicle Minimum Term in the British Columbia Personal Property Registry.

ARTICLE 9 - NO FIXED TERM

- 9.1 The term (the "**Term**") will commence on the date this Agreement is executed by the parties. This Agreement will not have a fixed term and will continue in full force and effect until terminated in accordance with the terms hereof provided that Modo agrees to provide the Services for a minimum term equal to the Shared Vehicle Minimum Term.

ARTICLE 10 - MUTUAL REPRESENTATIONS

- 10.1 Each party represents and warrants to the other that:
 - (a) it is an entity duly organized and validly existing under the laws of its jurisdiction of organization or incorporation;
 - (b) it has the requisite power and authority to enter into this Agreement and to carry out its obligations under this Agreement; and
 - (c) such party's obligations under this Agreement constitute legal, valid and binding obligations, enforceable against such party in accordance with the terms herein.

ARTICLE 11 - TERMINATION AND AMENDMENT

- 11.1 Developer and Modo agree that, if after execution of this Agreement, Developer does not receive approval for a development permit, a building permit or any other permit necessary to construct and complete the Development from the Municipality then Developer will give notice of same and thereafter this Agreement will terminate and both parties will be relieved of their obligations herein, except as expressly set out herein.
- 11.2 No amendment, addition, deletion or other modification to this Agreement will be effective unless in writing and signed by each party.

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- 11.3 During the Shared Vehicle Minimum Term, this Agreement may not be amended or terminated without the prior written consent of the Municipality.
- 11.4 Notwithstanding sections 11.2 and 11.3, Modo reserves the right to make reasonable amendments to the rules governing the Membership Shares and ownership of the Subject Shares as set out in Schedule C, so long as such changes apply equally to all Residents. Upon any amendments, Modo will immediately notify the Membership Holder, following which the Membership Holder will notify the Residents of such amendments.
- 11.5 Developer and Modo agree that, if the usage of the Shared Vehicle falls below Sustainable Usage Levels, and only after the Shared Vehicle Minimum Term has expired, Modo may exercise its right, in its sole discretion, to: (i) replace the Shared Vehicle with any vehicle of Modo's choice, or (ii) relocate the Shared Vehicle from the Shared Vehicle Parking Space, in each case so as to ensure that the terms of the Agreement are not oppressive to Modo or its members.
- 11.6 In the event of relocation of the Shared Vehicle pursuant to section 11.5, then the Shared Vehicle Parking Space will no longer need to be made available to Modo and sections 3.1 to 3.5, 6.8, 6.9, 6.12 and 6.15 will cease to apply, and Modo will not be obligated hereunder to provide the Services or make the Shared Vehicle available for use of Residents, but, for greater certainty, the Partnership Membership will continue in effect. For the avoidance of doubt, in the event of a replacement of the Shared Vehicle pursuant to section 11.5, this section 11.6 will not apply.
- 11.7 If the Development is destroyed and not rebuilt in a form substantially similar to the original buildings, either of the parties may terminate this Agreement and in such case Modo will cancel the Subject Shares held by the Membership Holder, and the Membership Holder will not be entitled to a refund of the purchase price paid for the Subject Shares or any part thereof.
- 11.8 Either party will have the right to terminate this Agreement forthwith on the dissolution, winding up or bankruptcy of the other party.

ARTICLE 12 - DEFAULT

- 12.1 A party claiming default under the terms of this Agreement must provide the defaulting party with written notice of the default. If the defaulting party fails to correct the default within thirty (30) days of receipt of such written notice, the party claiming default may deliver notice of dispute in accordance with section 13.1(a) and proceed with the dispute resolution procedures provided for in ARTICLE 13 -.

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ARTICLE 13 - DISPUTE RESOLUTION

- 13.1 If a dispute arises between the parties in connection with this Agreement, then Developer and Modo agree to use the following procedure to resolve the dispute:
- (a) the party initiating the dispute will send a notice of dispute in writing to the other party which notice will contain the particulars of the matter in dispute and the relevant provisions of this Agreement and the responding party will send a notice of reply in writing to the other party to the dispute within ten (10) days after receipt of the notice of dispute, setting out particulars of its response and any relevant provisions of the Agreement;
 - (b) if the dispute remains unresolved for thirty (30) days after a notice of dispute has been issued as per section 13.1 (a)., or if a default is not cured within thirty (30) days after either party notifies the other of such default, the parties will agree upon and appoint a Mediator for the purpose of mediating such dispute. The appointment of the Mediator will be carried out in accordance with the terms and conditions of an agreement to be entered into between the parties and the Mediator which will set out the terms of reference for the engagement of the Mediator. The Mediator will conduct a non-binding mediation of the dispute according to the rules and procedures as determined by the Mediator. If the parties fail or neglect to agree upon a Mediator within ten (10) days following the end of the relevant 30-day period referred above, the dispute will be resolved by an Arbitrator (as defined below) in accordance with section 13.1(d). No individual with any direct or indirect interest in the subject matter of this Agreement or any direct or indirect interest in the parties to this Agreement may be appointed as a Mediator;
 - (c) if the dispute has not been resolved within ten (10) days after the Mediator has been appointed under section 13.1(b), or within such further period agreed to by the parties, the Mediator will terminate the mediated negotiations by giving notice in writing to both parties;
 - (d) except for claims for injunctive relief, all claims and disputes between the parties to this Agreement arising out of or relating to this Agreement which are not resolved by the Mediator in accordance with section 13.1, will be decided by final and binding arbitration before a single arbitrator (the "**Arbitrator**") in accordance with the *Arbitration Act* (British Columbia). The parties will agree upon the Arbitrator within fifteen (15) days of the Mediator terminating the mediated negotiations. Failing such agreement between the parties, such Arbitrator will be finally chosen by reference to a Judge of the Supreme Court of British Columbia. The Arbitrator will not have any direct or indirect interest in the subject matter of the Development or any direct or indirect interest in either party or subsidiaries of the parties to this Agreement. No arbitration arising out of or relating to this Agreement will include, by consolidation or joinder or in any other manner, an additional

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person not a party to this Agreement, except by written consent containing specific reference to this Agreement and signed by each party and any other person sought to be joined. This provision will be specifically enforceable in any Court of competent jurisdiction;

- (e) the parties covenant and agree that the Arbitrator appointed hereunder will have the power to, among other things, specifically declare that a party to this Agreement is in default of the terms of the Agreement and, in appropriate circumstances, declare that the Agreement is terminated and award damages for breach of contract or otherwise;
 - (f) an award or order rendered by the Arbitrator will be final and binding upon the parties, and judgment may be entered upon it in accordance with applicable law in any Court having jurisdiction within the Province of British Columbia;
 - (g) unless otherwise agreed in writing by the parties, the parties will continue to meet their obligations under this Agreement while the mediation and arbitration processes are continuing; and
 - (h) the parties will each bear their own costs in connection with the foregoing and all costs of any mediation or arbitration (including the cost of the Mediator and the Arbitrator) will be shared equally by the parties.
- 13.2 The dispute resolution provisions of section 13.1 will survive termination of this Agreement in respect of any dispute resolution process that is commenced under section 13.1 prior to the date of termination.

ARTICLE 14 - NOTICES

- 14.1 Notices under this Agreement will be given in writing by personal delivery or by email to the following addresses or electronic mail addresses set out below:
- (a) Developer:
 - 596 McClure Road, Kelowna BC, V1W 1L3
 - Email: hrempe@provista.ca
 - (b) Modo
 - 200 – 470 Granville Street, Vancouver, BC, V6C 1V5
 - Email: info@Modo.coop
- 14.2 All notices will be deemed to have been delivered on the date of delivery, if delivered, and on the next business day following, if emailed.

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- 14.3 Addresses for notices may be amended by written notice from one party to the other.

ARTICLE 15 - ASSIGNMENT

- 15.1 Neither party will transfer or assign this Agreement to any other party without the prior written consent of the parties to this Agreement, which consent will not be unreasonably withheld. Notwithstanding the foregoing, Developer may assign this Agreement to the Strata Corporation without Modo's prior consent but on notice to Modo, which notice will include the contact information of the parties to which the Agreement is being assigned.

ARTICLE 16 - INDEMNITY

- 16.1 Each party agrees to indemnify and save harmless the other party from and against all losses, costs, damages, suits, actions, causes of action, claims or demands in any way resulting from, connected with or arising out of the first party's breach of its obligations under this Agreement. This section 16.1 will survive the termination of the Agreement.

ARTICLE 17 - GENERAL

- 17.1 Nothing in this Agreement nor the acts of the parties will be construed, implied or deemed to create an agency, partnership or joint venture relationship between the parties. Neither party has the right or authority to, and will not, assume or create any obligation of any nature whatsoever on behalf of the other party or bind the other party in any respect whatsoever.
- 17.2 This Agreement constitutes the entire agreement between the parties with respect to the subject-matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties other than as expressly set forth in this Agreement.
- 17.3 Any provision of this Agreement that is or becomes unenforceable will be unenforceable to the extent of such unenforceability without invalidating the remaining provisions hereof.
- 17.4 Any waiver or consent will be effective only in the instance and for the purpose for which it is given. No failure or delay on the part of either party in exercising any right, power or privilege under this Agreement will constitute a waiver thereof nor will any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise thereof or the exercise of any other right, power or privilege.

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- 17.5 This Agreement will enure to the benefit of and be binding upon the parties and their heirs, executors, administrators, personal representatives, respective successors and permitted assigns.
- 17.6 The parties will at all times do, execute, acknowledge and deliver such acts, deeds, agreements and other instruments as may be reasonably necessary or desirable to give full force and effect to the terms of this Agreement.
- 17.7 This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia, and the federal laws of Canada applicable therein and each party irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia.
- 17.8 This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Delivery of an executed counterpart of this Agreement by facsimile or electronic means will be equally effective as delivery of a manually executed counterpart thereof.

[Remainder of page intentionally left blank; signature page to follow.]

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IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

By Modo:

MODO CO-OPERATIVE, by its authorized signatory

By: 
36B9EC91D49A4F4...
Name: Sandra Phillips
Title: CEO

By Developer:

_____, by its authorized signatory

By: _____
Name: Harold Rempel
Title: President

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IN WITNESS WHEREOF the parties have executed this Agreement as of the date first written above.

By Modo:

MODO CO-OPERATIVE, by its authorized signatory

By: _____

Name:

Title:

By Developer:

1309118 BC by its authorized signatory

By:  _____
 Name: **HAROLD BEMPEL**
 Title: **PRESIDENT**

☐

**SCHEDULE A
SHARED VEHICLE PARKING SPACE**

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[NDLR: Insert plan showing location and dimensions of parking space]

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**SCHEDULE B
CONSTRUCTION STANDARDS FOR SHARED VEHICLE PARKING SPACE**

The Shared Vehicle Parking Space shall be constructed to the satisfaction of the General Manager of Engineering Services and the Chief Building Official of the municipality where the Shared Vehicle Parking Space is being constructed, and in accordance with the following specifications and requirements:

1. General

The Shared Vehicle Parking Space shall be constructed, finished and designated in accordance with applicable municipal building permits, by-laws, policies and guidelines, including the municipal standards as required by the Parking By-law and Building By-law applying to the property upon which the Shared Vehicle Parking Space is being constructed.

2. Dimensions

The Shared Vehicle Parking Space dimensions shall be standardized:

- The minimum height shall be 2.0 meters.
- The minimum width shall be 2.9 meters.
- The minimum length shall be 5.5 meters.

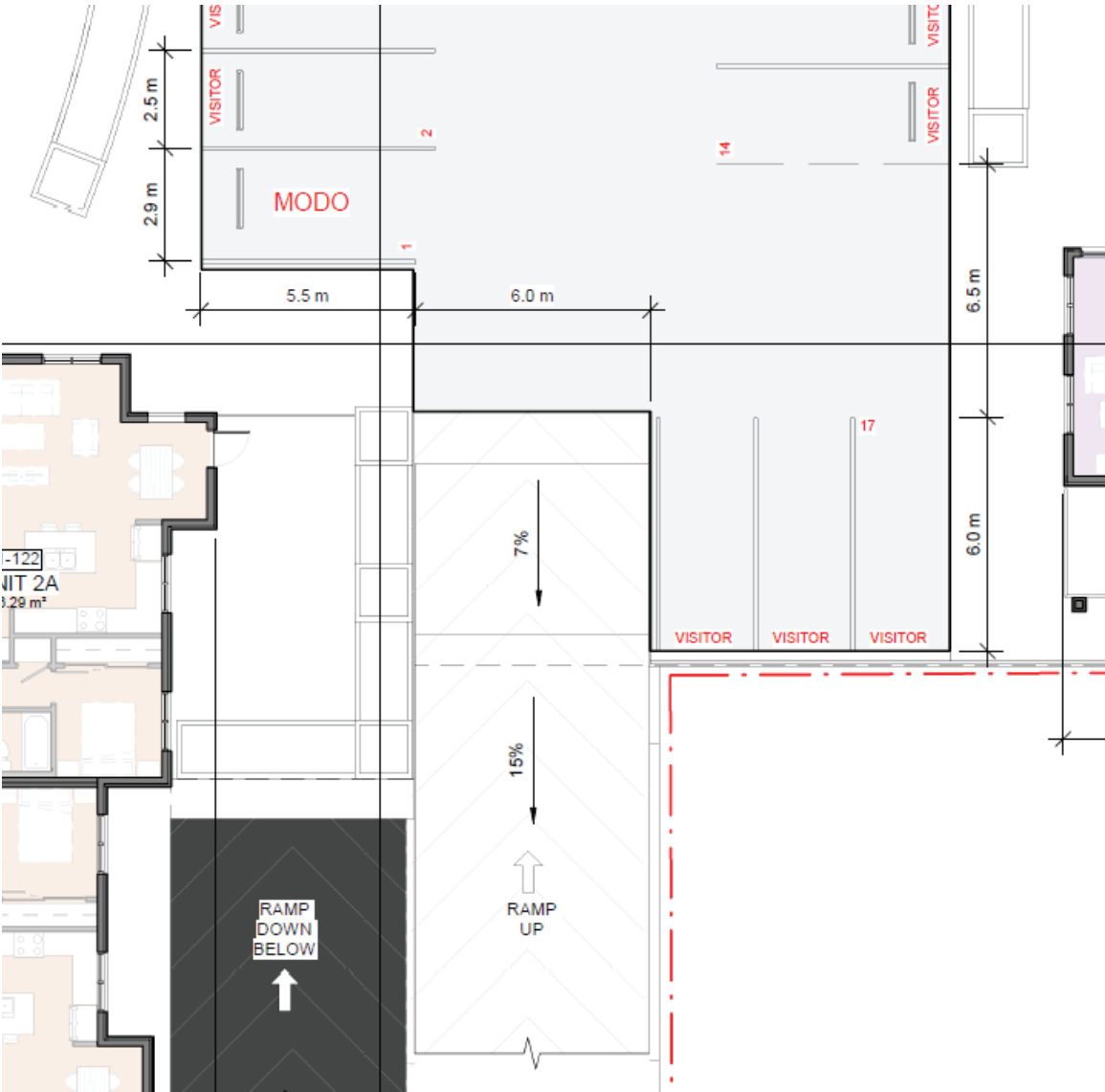
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SCHEDULE A
SHARED VEHICLE PARKING SPACE



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SCHEDULE B

CONSTRUCTION STANDARDS FOR SHARED VEHICLE PARKING SPACE

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1. General

The Shared Vehicle Parking Space shall be constructed, finished and designated in accordance with applicable municipal building permits, by-laws, policies and guidelines, including the municipal standards as required by the Parking By-law and Building By-law applying to the property upon which the Shared Vehicle Parking Space is being constructed.

2. Dimensions

The Shared Vehicle Parking Space dimensions shall be standardized:

- The minimum height shall be 2.0 meters.
- The minimum width shall be 2.9 meters.
- The minimum length shall be 5.5 meters.

Tandem parking shall not be permitted. Perpendicular and angle parking shall be preferred.

Where one side of a Shared Vehicle Parking Space abuts any portion of a fence or structure, there shall be a horizontal clearance of at least 30 centimetres between such side of the Shared Vehicle Parking Space and the said fence or structure.

3. Location

It is preferred to locate the Shared Vehicle Parking Space at either street level or lane level. If locating the Shared Vehicle Parking Space at street level or lane level is not feasible, the Shared Vehicle Parking Space shall be located at the parking level of the parkade closest to the street level, second only in selection to the siting of disability parking spaces.

If the Shared Vehicle Parking Space is located underground or above ground, the location of the Shared Vehicle Parking Space will be chosen to ensure the greatest possible visibility of the space and most convenient access to the building, second only in selection to the siting of disability parking spaces.

When several Shared Vehicle Parking Spaces are provided, the spaces shall be located next to each other or in close proximity.

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4. Access

Permitted users of the Shared Vehicle to be parked on the Shared Vehicle Parking Space must have the ability to access the Shared Vehicle Parking Space 24 hours a day, 7 days a week.

The procedure for permitted users to self-access the Shared Vehicle Parking Space by foot when the Shared Vehicle Parking Space is located in a gated parkade shall consist in typing a code on a keypad or swiping a key fob on a fob reader. The procedure shall be simple and consistent to prevent access disruption.

In the event that a keypad is being used to provide access to the Shared Vehicle Parking Space, it should be possible to change the code of the keypad over time.

The procedure for permitted users to depart from and return to the parkade with a Shared Vehicle when the Shared Vehicle Parking Space for the Shared Vehicle is located in a gated parkade shall consist in typing a code on a keypad or swiping a key fob on a fob reader or using a remote control. The procedure shall not require for the permitted users to step out of the Shared Vehicle to perform the procedure.

In the event that remote controls are being used for permitted users to depart from and return to the parkade with a Shared Vehicle, MODO shall be provided with one more remote control than the number of Shared Vehicles to be parked in the parkade.

The location of the Shared Vehicle Parking Space and procedure to access the Shared Vehicle Parking Space in a gated parkade shall be designed to mitigate potential security concerns from users of the parkade.

5. Maneuverability

The location of the Shared Vehicle Parking Space will be chosen to ensure the Shared Vehicle can be parked in the Shared Vehicle Parking Space driving forward with an angle of approach between 0° and 90°.

An angle of approach to park the Shared Vehicle in the Shared Vehicle Parking Space between 90° and 180° or the need to park the Shared Vehicle in reverse shall not be permitted.

The location of the Shared Vehicle Parking Space shall not require a maneuver more complex than a three-point turn to drive the Shared Vehicle out of the Shared Vehicle Parking Space.

If the Shared Vehicle Parking Space is located in a parkade with an entry/exit ramp, the location of the Shared Vehicle Parking Space shall not require for the Shared Vehicle to be driven in reverse to exit the parkade.

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6. Signage

The Shared Vehicle Parking Space shall be clearly designated with signage and pavement markings.

Clear, visible and legible signs shall be placed directing users of the Shared Vehicle to the location of the Shared Vehicle Parking Space, indicating which parking space is the Shared Vehicle Parking Space and marking it as being reserved for the exclusive purpose of parking a Shared Vehicle.

A symbol (similar to that approved for a disability space) shall be stamped/painted on the Shared Vehicle Parking Space.

7. Lighting

The Shared Vehicle Parking Space shall be illuminated to the satisfaction of the General Manager of Engineering Services of the municipality where the Shared Vehicle Parking Space is being constructed with:

- average illumination levels of 11 Lux with a uniformity ratio (average level to minimum level) of 3:1;
- luminaires situated in such a way so as not to directly throw light onto streets, lanes, or adjacent properties; and
- a photocell or equivalent switch that will activate the lighting system when ambient light levels are 11 Lux or less.

8. Connectivity

Sufficient 3G and/or 4G LTE cellular network reception signal of the cellular network used for the operation of the Shared Vehicle shall be supplied at the Shared Vehicle Parking Space to ensure the reliable operation of the Shared Vehicle service, with:

- a Received Signal Strength Indicator (RSSI) for 3G cellular network superior to -86 dBm; and
- a Reference Signal Received Power (RSRP) for 4G LTE cellular network superior to -106 dBm.

9. Electric Vehicle charging infrastructure

The Vehicle Parking Space shall be provided with an EV Station (as defined below) featuring:

- a. an RFID card reader to enable/disable power distribution, which card reader must be programmable to authorize a defined set of RFID cards; and

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- b. networking/telematic capabilities for which the adequate administration credentials/rights have been granted to Modo, allowing Modo to remotely monitor equipment status and collect utilization data.

EV Station means a 40 Amps (minimum), 208-240 Volts, single phase Level 2 electric vehicle charging level (as defined by SAE International's J1772 standard) charging outlet capable of charging an electric vehicle and includes all wiring, electrical transformer and other electrical equipment necessary to supply the required electricity for such outlet, and mechanical ventilation modifications, all of which is to be provided, installed, maintained and replaced by Developer, at Developer's sole cost and to be used for the sole purpose of supplying electricity to the Shared Vehicle parked in the Shared Vehicle Parking Space.

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SCHEDULE C PARTNERSHIP MEMBERSHIP RULES

1. The following terms have the following meanings:
 - (a) **“Development”** means the residential development located at 1239 Pacific Avenue, Kelowna, British Columbia.
 - (b) **“Membership Holder”** means the Strata Corporation;
 - (c) **“Modo”** means Modo Co-operative;
 - (d) **“Residents”** means, collectively, residents of the Development, and each such resident is referred to herein as a **“Resident”**; and
 - (e) **“Strata Corporation”** means the strata corporation for the Development.
2. The Membership Holder has entered into, or has assumed an agreement (the **“Co-operative Carsharing Agreement”**) with Modo pursuant to which Modo granted to the Membership Holder a Modo partnership membership (the “Membership”) by issuing to the Membership Holder a certain number of membership shares in Modo (the **“Modo Shares”**) for the benefit of Residents, as set out in the Co-operative Carsharing Agreement, so Residents can benefit from Modo membership privileges without the need to themselves pay Modo membership fees.
3. The Membership Holder will be the legal owner of the Modo Shares, and a certain number of Residents, as further set out in the Co-operative Carsharing Agreement, may, on a continuing basis, enjoy the benefits of the Membership subject to meeting Modo’s eligibility requirements as set out on Modo’s website from time to time and as set out herein (the **“Membership Eligibility Criteria”**).
4. Residents who are granted the rights and benefits of the Membership from time to time (the **“Partner Users”** and, each a **“Partner User”**) will benefit from the same price plan for usage of Modo vehicles as other member shareholders of Modo but, for clarity, will not have any voting rights in respect of the Membership or Modo.
5. Any Resident may apply to become a Partner User, provided that membership privileges will be granted to applying and eligible Residents on a first-come, first-served basis.
6. In order for a Resident to become a Partner User, the Resident must submit to Modo, an application including (but not limited) to the following:
 - (a) the applicant Resident, if the holder of a driver’s licence issued in British Columbia, Canada, must prove current residency at the Development by

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providing Modo with a copy of its current driver's records indicating their address within the Development;

- (b) the applicant Resident, if the holder of a driver's licence issued outside of British Columbia, Canada, must prove current residency at the Development by providing Modo with a copy of a bill indicating the name of the Resident and the Resident's address within the Development; and
 - (c) the applicant Resident, must provide contact information and such other information regarding the Resident as may be reasonably required by Modo for the purposes of determining if the Resident qualifies for the Membership Eligibility Criteria.
7. Each Partner User will be responsible for and will save the Membership Holder harmless from any and all liabilities incurred by the Membership Holder and any and all actions, causes of action, costs or claims of whatsoever type or nature levied or made against the Membership Holder by Modo or by any other person, to the extent resulting from such Partner User's participation in the Membership and except to the extent resulting from the negligence or willful misconduct of the Membership Holder.
 8. A Resident may only be a Partner User and may only exercise the rights and benefits of the Membership while such Resident meets the Membership Eligibility Criteria.
 9. If at any time Resident who is a Partner User ceases to meet the Membership Eligibility Criteria, then the Resident will cease to be a Partner User and may only reapply to be a Partner User when the Resident again meets the Membership Eligibility Criteria.
 10. Except as otherwise provided in these rules, a Partner User may only enjoy and exercise the benefits of the Membership while the Partner User is a Resident, and the benefits that a Partner User enjoys under the Membership may not under any circumstances be assigned, transferred or sold by the Partner User to any person.
 11. If a Partner User does not book a Modo vehicle at least once during a period of twelve (12) consecutive months, Modo may cancel such Partner User's participation in the Membership.
 12. The Modo Shares remain at all times in the name of the Membership Holder.
 13. Partner Users may only make use of Modo vehicles in accordance with the policies and rules of Modo.
 14. These rules will have no further force or effect upon termination of the Co-operative Carsharing Agreement.

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SCHEDULE D
SHARED VEHICLE DEPLOYMENT SEQUENCE

Commencement of Shared Vehicle deployment	Conditions for deployment of the Shared Vehicle
Within seven (7) days after the Commencement Date.	<ul style="list-style-type: none">• The Project Fee has been paid to Modo at least 60 days prior to the Estimated Occupancy Date as per section 2.1 of this Agreement;• The Shared Vehicle Parking Space is available for use by Modo as contemplated in sections 3.1 and 3.2.of this Agreement; and• The EV Station is available for use by Modo as contemplated in section this Agreement.

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SCHEDULE E SECURITY AGREEMENT

BY:
MODCO CO-OPERATIVE
 200 - 470 Granville Street,
 Vancouver, BC
 V6C 1V5

(the “**Grantor**”)

IN FAVOUR OF:

(the “**Secured Party**”)

WHEREAS:

- A. The Secured Party has financed the acquisition by the Grantor of the following vehicle:

Make/Model: _____
 Vehicle Identification Number: _____

(the “**Shared Vehicle**”); and

- B. The Grantor has agreed to deliver this Agreement to create security over the interest it has in the Shared Vehicle for the benefit of the Secured Party.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the covenants and agreements herein contained the Grantor and the Secured Party hereby agree as follows:

1. **Security Interest in the Shared Vehicle.** As security for the performance by the Grantor of its obligations set forth in the Co-operative Carsharing Agreement attached hereto (the “**Co-op Car Agreement**”), the Grantor grants to the Secured Party a security interest (the “**Security Interest**”) in all of its present and future right, title and interest in and to the Shared Vehicle.
2. **Grant of Security Interest in Proceeds of Collateral.** The Grantor also grants the Secured Party a security interest in the proceeds derived directly or indirectly from any dealing with the Shared Vehicle, including but not limited to, accounts receivable, bills of exchange, insurance proceeds, chattel paper, intangibles, motor vehicles, and all other after acquired property constituting proceeds. The Grantor acknowledges that the Security Interest hereby created attaches upon the execution of this Security Agreement, that the value has been given and that the Grantor has rights in the Shared Vehicle.
3. **Use and Location of the Shared Vehicle.** The Grantor will not sell, lease or otherwise dispose of the Shared Vehicle without the prior written consent of the Secured Party and

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- the Grantor will keep the Shared Vehicle in good condition, reasonable wear and tear excepted.
4. **No Liens on Shared Vehicle.** The Grantor will not permit any lien, charge, encumbrance or security interest (each, a “Lien”) to attach to the Shared Vehicle which ranks prior to or equal with or could in any event rank prior to the equal with the rank of the Security Interest. The Grantor will not enter into any agreement with any person which would obtain prior or equal rank for any Lien over the rank of the ‘Security Interest’.

 5. **Name of Grantor.** The Grantor covenants not to change its name without giving fifteen (15) days' prior written notice to the Secured Party (so as to enable the Secured Party to amend its registration in respect of this Agreement and protect its rights hereunder).

 6. **Default.** It will be a “Default” under this Agreement if:
 - (a) the Grantor breaches or fails to perform any of the terms, conditions, obligations or covenants to be observed and performed by the Grantor under the Co-op Car Agreement, and persists in such failure or breach after thirty (30) days' notice by the Secured Party requiring that the Grantor remedy such failure or breach,
 - (b) the Grantor commits an act of bankruptcy or becomes insolvent or files a proposal or a notice of intention to file a proposal,
 - (c) an assignment for the benefit of creditors under applicable bankruptcy or similar legislation is made or a petition is filed,
 - (d) an order is made, a resolution is passed, or any other step is taken for the bankruptcy, liquidation, dissolution or winding-up of the Grantor or for any arrangement or composition of its debts, or
 - (e) a receiver, receiver and manager or receiver-manager of the Grantor is appointed.

 7. **Remedies.** The Security Interest is immediately enforceable, upon the occurrence of a Default, and the Secured Party, at its option, may exercise at any time following such Default any or all of the rights, remedies, privileges and powers available to it under this Agreement, the Personal Property Security Act (British Columbia) or any other applicable legislation. All rights, remedies, privileges and powers of the Secured Party hereunder are cumulative and no such right, remedy, privilege or power is exhaustive but is in addition to each other right, remedy, privilege and power of the Secured Party hereunder or under any other agreement, instrument or document now or hereafter existing at law or in equity or by statute.

 8. **Costs of Enforcement.** The Grantor will be responsible for payment of all costs, charges and expenses (including legal costs on a solicitor and own client basis) of the Secured Party of and incidental to any proceeding taken to enforce the remedies of this Agreement.

 9. **Loss, Injury or Destruction.** The loss, injury or destruction of the Shared Vehicle will not operate in any manner to release the Grantor from its obligations to the Secured Party under the Co-op Car Agreement.

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10. **Term.** The Security Interest granted hereunder will terminate and be of no further force and effect as of the expiry of the Shared Vehicle Minimum Term (as defined in the Co-Op Car Agreement) for the Shared Vehicle.
11. **Amendment.** This Agreement may be altered or amended only by an agreement in writing signed by the parties hereto.
12. **Binding Effect.** This Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators, legal and personal representatives, successors and permitted assigns of the parties, as applicable.
13. **Governing Law.** This Agreement is governed by and will be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.
14. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.
15. **Execution by Electronic Means.** This Agreement may be executed by the Grantors and transmitted by facsimile or other electronic means, and when it is executed and transmitted this Agreement will be for all purposes as effective as if the Grantor had delivered an executed original Agreement.

IN WITNESS WHEREOF the Grantor has executed this Agreement on the ____ day of _____, ____.

MODO CO-OPERATIVE, by its authorized signatory

By: _____
 Name:
 Title: