

TERMINATION AGREEMENT AND RELEASE

THIS AGREEMENT is made effective as of the 9 day of May, 2018.

BETWEEN:

Trustees of the Congregation of the Squamish United Church
In Trust, Under the Provisions of the United Church of Canada Act,
Statutes of Canada 1924, C. 100 and Statutes of British Columbia C. 50

(the "Church")

AND:

Sea to Sky Community Services Society

(the "Society")

WHEREAS:

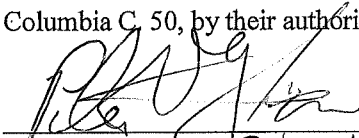
- A. The Church and the Society entered into a Master Agreement dated the 19 day of June 2012, as amended from time to time (the "Master Agreement"), with respect to the construction of the CentrePoint development on the real property previously owned by the Church, therein described as 'the Project'.
- B. The Project included both:
 - a. a construction phase, being the construction of a mixed-use stratified building (the "Construction Phase"), including those items in Preamble C (i) – (iii) of the Master Agreement and including certain costs sharing between the Church and the Society; and
 - b. a post-construction phase whereby the Church and the Society would continue as owners of certain strata lots of the now stratified building (the "Post-Construction Phase"), including those items in Preamble C (iv) – (v) of the Master Agreement, including a registered lease from the Society to the Church for the shared use of one of the Society's commercial strata lots (the "Lease").
- C. The Construction Phase is now completed, and the District of Squamish issued and occupancy permit on July 27, 2017.
- D. The Church and the Society reconciled the shared costs of the Construction Phase of the Project, and have determined that the Society is required to pay the Church the sum of \$37,723.00 to complete the cost-sharing arrangements (the "Final Payment").
- E. The Church and the Society wish to enter into this agreement to conclude the Construction Phase of the Project, by terminating those provisions of the Master Agreement relating to the Construction Phase, and releasing each other with respect to the same, as further detailed below in this agreement (the "Agreement").

THEREFORE, in consideration of the sum of \$10.00 now paid by each of the Parties to each other, and other good and valuable consideration, the Parties agree as follows:

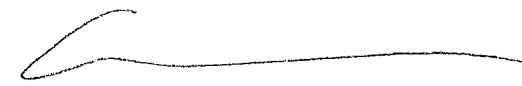
1. The Church and the Society agree to that those provisions of the Master Agreement relating to the Construction Phase are hereby at an end and terminated by this Agreement.
2. The Church and the Society (on behalf of their representatives, successors and assigns) to hereby release and forever discharge each other of and from any and all manner of actions, causes of action, covenants, contracts, suits, demands, claims and damages of whatsoever kind arising from, or related to the Construction Phase of the Project, save and except, that the Society remains obligated to pay the Church the Final Payment forthwith upon execution of this Agreement.
3. For greater certainty, the Church and the Society acknowledge and agree that this Agreement does not, in any way, abrogate or terminate any obligations between the Church and the Society with respect to any matters regarding Post-Construction Phase of the Project, whether obligations within those documents contemplated under the Master Agreement regarding the Post-Construction Phase, such as the Lease, or other obligations between the Parties that relate to the Post-Construction Phase.
4. In addition, should the Church have warranty claims in respect of the construction, the Church may advance them against the Society, but the Society's liability under any such warranty claim shall be limited to what the Society may be successful in collecting against the responsible contractor. The Society shall cooperate in pursuing such warranty claims provided the Church is responsible for the conduct and costs of the claim.
5. This Agreement may be signed in one or more counterparts and each such counterpart may be transmitted by electronic or facsimile means and each will constitute an original document and such counterparts, taken together, will constitute one and the same instrument.

IN WITNESS WHEREOF the Parties hereto have executed this Agreement effective the day and year first above written.

Trustees of the Congregation of the Squamish United Church, In Trust, Under the Provisions of the United Church of Canada Act, Statutes of Canada 1924, C. 100 and Statutes of British Columbia C. 50, by their authorized signatory:


 Name: Peter V. Gordon
 Title: Chair

Sea to Sky Community Services Society
 by its authorized signatory:


 Name: Shawn Jones
 Title: Board Chair