

SCHEDULE 1

COMPLETION DOCUMENTS

1. PROJECT CO DELIVERIES

Unless an original document is specifically requested, a copy (certified by an appropriate officer of Project Co as being a true copy) of each of the following documents is to be delivered by Project Co in accordance with Section 5.1 of the Agreement:

1.1 Project Co Escrow Documents

- (a) the Initial Lending Agreements;
- (b) the Construction Contract executed by the Prime Contractor and Project Co;
- (c) the Architect's Contract executed by the Architect and the Prime Contractor;
- (d) the Operation and Maintenance Services Contract executed by Project Co and the Services Contractor;
- (e) an original of the Lenders' Remedies Agreement and the Collateral Agreements, executed by the parties to such agreements (other than VCHA);
- (f) an original of the Building Lease executed by Project Co;
- (g) an original of the VCHA Sublease executed by Project Co;
- (h) an original of the agreement among Project Co, VCHA and the Independent Certifier executed by Project Co and the Independent Certifier;
- (i) a certificate of insurance evidencing the insurance required to be taken out by Project Co for the period prior to the Operational Term in accordance with the requirements of this Agreement;
- (j) authorizing resolution by the board of directors of Project Co;
- (k) a certificate of incumbency for Project Co;
- (l) a letter from ABN AMRO Bank N.V. to VCHA unconditionally committing the debt and equity funding of Project Co (other than any condition relating to Financial Close);
- (m) opinion from counsel to Project Co that this Agreement, the Building Lease, the VCHA Sublease, the Lenders' Remedies Agreement and the Collateral Agreements have been duly authorized, executed and delivered by Project Co and are enforceable against Project Co in accordance with their terms, in a form acceptable to VCHA and its counsel; and

- (n) such other documents as the parties may agree, each acting reasonably.

1.2 Financial Close Deliveries

- (a) bring down certificate from an officer of Project Co;
- (b) execution of registrable notices or short forms of the Building Lease and the VCHA Sublease and of easements in favour of Project Co over the Site as set out in the Leases and in the Project Agreement, it being acknowledged by the parties that registrations may not be made in the Land Title Office prior to the Substantial Completion Date; and
- (c) such other documents as the parties may agree, each acting reasonably.

2. VCHA DELIVERIES

Unless an original document is specifically requested, a copy (certified by an officer of VCHA as being a true copy) of each of the following documents is to be delivered by VCHA in accordance with Section 5.1 of the Agreement:

2.1 VCHA Escrow Documents

- (a) an original of the following executed by VCHA:
 - (1) the VCHA Sublease;
 - (2) the Building Lease;
 - (3) Lenders' Remedies Agreement; and
 - (4) the Collateral Agreements;
- (b) an Encroachment Agreement in respect of construction crane swings at the Site among VCHA, Windermere Retirement Lodge Ltd. and the Prime Contractor, executed by VCHA;
- (c) an original of the agreement among Project Co, VCHA and the Independent Certifier executed by VCHA;
- (d) an original of the Payment Guarantee executed by the Minister of Finance of British Columbia;
- (e) an original of the approval by the Minister of Finance of British Columbia of the Payment Guarantee pursuant to Section 2(1) of the Guarantees of Indemnities Regulation;
- (f) approval from Minister of Health Services pursuant to Section 48 of the *Hospital Act* with respect to the Project and all activities contemplated under the Project Documents, in a form acceptable to Project Co;

- (g) an opinion from Attorney General for British Columbia that the Payment Guarantee referred to in paragraph (d) above has been duly authorized, executed and delivered by the Minister of Finance and is enforceable in accordance with its terms, such opinion to be in a form acceptable to Project Co and its counsel;
- (h) authorizing resolutions of the board of directors of VCHA;
- (i) a certificate of incumbency of VCHA;
- (j) a copy of constating documents of VCHA;
- (k) a copy of the letter from the Chair of Treasury Board to the Minister of Health Services that the Project has been approved, **DELETED**
- (l) a copy of a letter from the Ministry of Finance, approving (without condition) the indemnities given by VCHA in this Agreement, the Building Lease and the VCHA Sublease;
- (m) opinion from counsel to VCHA that this Agreement, the Building Lease, the VCHA Sublease, the Lenders' Remedies Agreement and the Collateral Agreements have been duly authorized, executed and delivered by VCHA and are enforceable against VCHA in accordance with their terms, in a form acceptable to Project Co and its counsel; and
- (n) such other documents as the parties may agree, each acting reasonably.

2.2 VCHA Financial Close Deliveries

- (a) bring down certificate from an officer of VCHA;
- (b) execution of registrable notices or short forms of the Building Lease and the VCHA Sublease and of easements in favour of Project Co over the Site as set out in the Leases and in the Project Agreement, it being acknowledged by the parties that registrations may not be made in the Land Title Office prior to the Substantial Completion Date; and
- (c) such other documents as the parties may agree, each acting reasonably.