

AMENITY CONTRIBUTION (GIFT) AGREEMENT

This Agreement is made the _____ day of _____, 2019

BETWEEN:

Kiaro Brands Inc.
Incorporation No. BC 1222634
Suite 1500, 1055 West Georgia Street
Vancouver, B.C. V6E 4N7

(the "**Applicant**")

OF THE FIRST PART

AND:

City of Port Moody
100 Newport Drive
Port Moody, B.C.
V3H 3E1

(the "**City**")

OF THE SECOND PART

WHEREAS the Applicant is the tenant of land and premises, situate, lying and being in the City of Port Moody, Province of British Columbia, and with a civic address of 2816 St. Johns Street (the "Lands");

AND WHEREAS the Applicant has applied for an amendment to the City's Zoning Bylaw 2018, No. 2397 (the "Bylaw") in connection with its proposed development and operation of a cannabis retail outlet on the Lands;

AND WHEREAS the Applicant wishes to offer the Gift, as hereinafter defined, as a form of amenity contribution to offset the impact of the proposed new use on the community and to reflect commitments it made to the City and the public at the public hearing and which it intends to be binding on it;

AND WHEREAS the Applicant wishes for the reasons set out herein to make specific commitments and to contribute money, defined hereinafter as the Gift, to be used by the City or other bodies as set out herein for environmental, recreational, educational, health and safety or other analogous community purposes (the "Purposes") that Council considers will generally benefit the community;

AND WHEREAS the Applicant has voluntarily offered, and the City has agreed to accept, the conveyance and transfer of certain monies to be used for the Purposes;

NOW THEREFORE in consideration of the mutual covenants, and the sum of \$1.00, now paid by the City to the Applicant, the receipt and sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

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1. The Applicant hereby acknowledges and agrees to provide the following as an amenity contribution to the City, (the "Gift") in furtherance of its proposal and to formalize commitments made to the City and to the public as part of the consideration of its application at public hearing:
 - Contributing \$10,000 in first year of Operation to Port Moody Arts Centre via Community Foundation
 - Inclusive hiring practices, living wage for all staff, strong salaries for management, comprehensive benefits package for all team members
2. The Applicant represents and warrants to the City that it intends its agreement to transfer the Gift to be:
 - (a) a valid obligation enforceable at the instance of the City as a contract and as a deed executed under seal; and
 - (b) a transfer which has been accepted as a gift to the City.
3. The Applicant hereby represents and warrants to the City that it has obtained independent legal advice from its solicitors prior to execution of this Agreement, including with respect to the transfer of the Gift and the Applicant wishes to transfer the Gift irrevocably.
4. The Applicant hereby waives, relinquishes, and abandons any right which it now has or may at any time hereafter have for any contribution from the City or any other person toward the cost of the Works or of transferring the Gift.
5. Despite any law or rule of equity, the Applicant hereby releases, saves harmless and forever discharges the City or its elected officials, officers, servants, employees, solicitors, agents, successors, and assigns from all manner of actions, causes of action, suits, debts, losses, dues, accounts, bonds, covenants, contracts, expenses, damages, costs, claims and demands which may be incurred by reason of this Agreement.
6. The Applicant releases, remises, forever discharges and covenants not to sue the City, its elected officials, approving officers, officers, servants, employees, consultants, solicitors, agents, successors, and assigns, in respect of any and all actions, causes of actions, claims, demands, and damages howsoever arising which the Applicant now has or may hereafter acquire against the City, its elected officials, officers, servants, employees, consultants, solicitors, agents, successors, and assigns, by reason of any cause, act, deed, matter, thing, omission, or commission, existing or arising in relation to any matter arising out of this Agreement and without limiting the generality of the foregoing out of or in any way connected with the transfer of the Gift.
7. Time is of the essence of this Agreement.

The Corporate Seal of the Applicant was hereunto affixed in the presence of:

Authorized Signatory

Authorized Signatory

The Corporate Seal of the City of was
hereunto affixed in the presence of:

Mayor

Corporate Officer

C/S