

SOUTH FRASER PERIMETER ROAD PROJECT

**SCHEDULE 24
CLOSING DELIVERIES**

In this Schedule, “certified” means that the relevant document is certified (for and on behalf of the relevant corporation or other entity and without personal liability) by an officer, director or authorized signatory of the relevant corporation or other entity as a true and complete copy in full force and effect and unamended as of the date of the relevant certificate.

PART 1 DOCUMENTS TO BE DELIVERED BY CONCESSIONAIRE

Unless an original document is specifically referred to below, the Concessionaire shall deliver a certified copy of each of the following documents in accordance with Section 2.17:

- (a) an original of this Agreement executed by the Concessionaire;
- (b) the Design-Build Contract, executed by all parties thereto;
- (c) the guarantees delivered by each of the guarantors under the Design-Build Contract, each executed by all parties thereto;
- (d) each of the labour and material payment bond and the performance bond, each in the amount of \$200,000,000 and including a multiple obligee rider in favour of the Province, delivered under the Design-Build Contract;
- (e) an original of the Collateral Agreement with the Constructor, executed by all parties thereto (other than the Province and BCTFA);
- (f) the Partnership Agreements, executed by the parties to such agreements;
- (g) the Junior Lending Agreements, executed by the parties to such agreements;
- (h) confirmation from the Agent to the Concessionaire confirming all conditions precedent to financing have been met, with certification from the Concessionaire that there have been no changes to such confirmation since the date of issue thereof, if not dated concurrently with closing;
- (i) the Senior Lending Agreements, executed by the parties to such agreements;
- (j) an original of the Lenders’ Remedies Agreement, executed by the parties thereto (other than the Province and BCTFA);
- (k) an original of the Insurance Trust Agreement, executed by the parties thereto (other than the Province and BCTFA);
- (l) the insurance binder for the Required Insurance required to be taken out by the Concessionaire on the Effective Date;
- (m) independent Financial Model audit report addressed to the Province;
- (n) a certificate of an officer of each of the Partners certifying true copies of the following:
 - (i) all constating documents of the Concessionaire and such Partner;

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- (ii) incumbency of the officers of such Partner; and
- (iii) resolution of the board of directors of such Partner authorizing the execution and delivery of all Project Documents to which the Concessionaire and such Partner are parties;
- (o) a certificate of an officer of each of the partners of the Constructor and each guarantor under the Design-Build Contract certifying true copies of the following:
 - (i) all constating documents of such person;
 - (ii) incumbency of the officers of such person; and
 - (iii) resolution of the board of directors of such person authorizing the execution and delivery of all Project Documents to which such person is a party;
- (p) a certificate of good standing or equivalent of each of the following:
 - (i) the Concessionaire;
 - (ii) each of the Partners; and
 - (iii) each of the partners of the Constructor and each guarantor under the Design-Build Contract;
- (q) an opinion of counsel to each of the following as to the formation of such person and due authorization, execution and delivery by such person of all Project Documents to which such person is a party:
 - (i) the Concessionaire;
 - (ii) each of the Partners; and
 - (iii) each of the partners of the Constructor and each guarantor under the Design-Build Contract;
- (r) an opinion of counsel to the Agent as to due authorization, execution and delivery of the Lenders' Remedies Agreement, the Insurance Trust Agreement and the Senior Lending Agreements to which the Agent is a party; and
- (s) such other documents as the parties may agree, each acting reasonably.

PART 2 DOCUMENTS TO BE DELIVERED BY THE PROVINCE AND BCTFA

Unless an original document is specifically referred to below, the Concessionaire shall deliver a certified copy of each of the following documents in accordance with Section 2.17:

- (a) an original of this Agreement, executed by the Province and BCTFA;
- (b) an original of the Collateral Agreement with the Constructor, executed by the Province and BCTFA;

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- (c) an original of the Lenders' Remedies Agreement, executed by the Province and BCTFA;
- (d) an original of the Insurance Trust Agreement, executed by the Province and BCTFA;
- (e) Guarantees and Indemnities Regulation letter(s) from the Ministry of Finance regarding the indemnities provided by each of the Province and BCTFA under the Province Project Documents;
- (f) certificate of the Ministry of Transportation and Infrastructure pursuant to section 4 of the *Transportation Act* (British Columbia);
- (g) Order in Council under the *Transportation Investment Act* (British Columbia) authorizing the Province and BCTFA to enter into the Concession Agreement and the other Province Project Documents;
- (h) an original certificate of fact of the Deputy Minister of Transportation and Infrastructure under the *Financial Administration Act* (British Columbia), including certification of items (e), (f) and (g) above;
- (i) an original certificate of an officer of BCTFA certifying a true copy of a resolution of the directors of BCTFA authorizing the execution and delivery by BCTFA of the Concession Agreement, the Lenders' Remedies Agreement, the Collateral Agreement with the Constructor and the Insurance Trust Agreement; and
- (j) such other documents as the parties may agree, each acting reasonably.