

THE CITY OF EDMONTON
PROJECT AGREEMENT
VALLEY LINE LRT – STAGE 1

Schedule 25

Completion Documents

***Edmonton Valley Line LRT – Stage 1
Project Agreement – Execution Version
Schedule 25 – Completion Documents
Date: February 8, 2016***

SCHEDULE 25

COMPLETION DOCUMENTS

TABLE OF CONTENTS

1. **GENERAL 1**

2. **DOCUMENTS TO BE DELIVERED BY PROJECT CO 1**

3. **DOCUMENTS TO BE DELIVERED BY THE CITY 4**

SCHEDULE 25

COMPLETION DOCUMENTS

1. GENERAL

In this Schedule “certified” will mean 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.

2. DOCUMENTS TO BE DELIVERED BY PROJECT CO

Unless an original document is specifically referred to below, Project Co will deliver to the City a certified copy of the original of each of the following documents in accordance with Section 1.1(a) [*Document Deliveries*] of the Agreement:

- (a) an original of this Agreement executed by Project Co, including for greater certainty the Proposal Extracts;
- (b) [intentionally deleted];
- (c) the Senior Financing Agreements, executed by the parties to such agreements;
- (d) the TransEd General Partnership Agreement and Equity Contribution Agreement executed by the parties to such agreements;
- (e) the Direct Lender Agreement, executed by the parties to such agreement (other than the City);
- (f) the Design-Build Agreement, executed by the parties to such agreement;
- (g) the Services Contract executed by the parties to such agreement;
- (h) a certificate from Project Co certifying, as at the Effective Date:
 - (i) as contemplated by Schedule 8 [*Intellectual Property*] a list of all Licenses of Intellectual Property in relation to the Project that are being or will be granted by Project Co, the Design-Builder and the Service Provider and any Licenses in relation to any Third Party Intellectual Property expected to be provided to the City during the Term, including the identification of the owner of the underlying Intellectual Property Rights;
 - (ii) that the delivered copies of the Design-Build Agreement and the Services Contract have not been assigned or transferred (except as security pursuant to

the Senior Financing Agreements) and there are no agreements or undertakings in place to proceed with any such assignment or transfer;

- (iii) no Change of Control event or transaction has occurred, and there are no binding agreements in effect that will effect such a Change of Control, since the Financial Submission Date and no material adverse development, in respect of any of the foregoing Project Contractors has occurred that might reasonably affect Project Co's ability to perform all Project Work in accordance with the Project Requirements.
- (i) the following documents executed by the parties thereto:
 - (i) Design-Builder:
 - (A) the Parent Company Guarantee (as defined in the Design-Build Agreement);
 - (B) the DB Letter of Credit (as defined in the Design-Build Agreement);
 - (C) other Performance Security for the Design-Builder;
 - (ii) Service Provider:
 - (A) the Parent Company Guarantee (as defined in the Services Contract);
- (j) an original of the DBA Collateral Agreement, executed by the parties to such agreement (other than the City);
- (k) an original of the opinion of counsel to the Design-Builder in respect of the Design-Build Agreement and the DBA Collateral Agreement, such opinion to be in a form acceptable to the City and its counsel, acting reasonably;
- (l) an original of the opinion of counsel to the Guarantors (as defined in the Design-Build Agreement) in respect of the guarantee given by the Guarantors in support of the Design-Build Agreement, such opinion to be in a form acceptable to the City and its counsel, acting reasonably;
- (m) an original of the Service Provider's Collateral Agreement, executed by the parties to such agreement (other than the City);
- (n) an original of the opinion of counsel to the Service Provider in respect of the Services Contract and the Service Provider's Collateral Agreement, such opinion to be in a form acceptable to the City and its counsel, acting reasonably;
- (o) Not Used;

- (p) an original of the opinion of counsel to the Guarantors (as defined in the Services Contract) in respect of the Parent Company Guarantee (as defined in the Services Contract) given by the Guarantors in support of the Services Contract, such opinion to be in a form acceptable to the City and its counsel, acting reasonably;
- (q) Interface Agreement between the Design-Builder, the Service Provider and Project Co, executed by the parties to such agreement;
- (r) certificates of an officer of each of Project Co and its Partners certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of Project Co and its Partners;
 - (ii) incumbency of the officers of Project Co and its Partners;
 - (iii) the constating documents of Project Co and its Partners;
- (s) certificates of an officer of each partner of the Service Provider and each Guarantor (as defined in the Services Contract) certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of each partner of the Service Provider and each Guarantor;
 - (ii) incumbency of the officers of each partner of the Service Provider and each Guarantor;
 - (iii) the constating documents of each partner of the Service Provider and each Guarantor;
- (t) a certificate of an officer of each of the Design-Builder and Guarantors (as defined in the Design-Build Agreement) certifying true copies of the following:
 - (i) an authorizing resolution of the board of directors of the Design-Builder and the Guarantors;
 - (ii) incumbency of the officers of the Design-Builder and the Guarantors;
 - (iii) the constating documents of the Design-Builder and the Guarantors;
- (u) NOT USED:
- (v) certificate of good standing of Project Co and its Partners;
- (w) copies of certificates of insurance for all policies required to be taken out by Project Co for the Construction Period in accordance with this Agreement, with copies of all such policies to follow delivery of the copies of certificates of insurance as soon as reasonably practicable and in any event within 30 days;

- (x) an original notice of appointment of Representatives to be appointed by Project Co under this Agreement;
- (y) an original of the opinion from counsel to Project Co that Project Co and its general Partners exist, have the power and capacity to enter into this Agreement, the Senior Financing Agreements, the Direct Lender Agreement, the DBA Collateral Agreement, the Service Provider Collateral Agreement and the interface agreement between the Design-Builder, the Service Provider and Project Co, and that such documents have been duly authorized, executed and delivered by Project Co, create valid and binding obligations, and are enforceable against Project Co in accordance with their terms, in a form acceptable to the City and its counsel, acting reasonably, and including originals of relevant certificates and other documents relied upon by Project Co's counsel;
- (z) an original of the Insurance Trust Agreement executed by the parties to such agreement (other than the City);
- (aa) NOT USED;
- (bb) Property Tax Agreement; and
- (cc) such other documents as the parties may agree, each acting reasonably.

It is acknowledged and agreed that each of the above documents will be delivered by Project Co into escrow pursuant to the terms of the Closing Procedures Agreement made between, among others, the City and Project Co (or each of their respective counsel) and shall be subject to and released in accordance with the terms of such Closing Procedures Agreement.

3. DOCUMENTS TO BE DELIVERED BY THE CITY

Unless an original document is specifically referred to below, the City will deliver to Project Co a certified copy of each of the following documents in accordance with Section 1.1(b) [*Document Deliveries*] of the Agreement:

- (a) an original of this Agreement executed by the City, including for greater certainty the Proposal Extracts;
- (b) an original copy of the Direct Lender Agreement, executed by the City;
- (c) an original of the DBA Collateral Agreement, executed by the City;
- (d) an original of the Service Provider's Collateral Agreement, executed by the City;
- (e) Not Used;
- (f) a certificate of the City certifying:

- (i) that the necessary approval or authorizations of the City have been passed and are in effect;
- (ii) incumbency of the signing authorities of the City;
- (iii) that the City and its advisors, did receive from Project Co more than 5 Business Days prior to Commercial Close unsigned close to final drafts of the Design Build Agreement, Services Agreement, Senior Financing Agreements, Licenses of Intellectual Property, Performance Security and Insurance Policies, that enabled the City to satisfy itself that the terms of these agreements are substantially consistent with the terms and requirements of the Project Agreement and the Financial Proposal; and
- (iv) the Proposal Extracts the City has determined are being incorporated into the Project Agreement in accordance with Schedule 23 [*Proposal Extracts*];
- (g) an original notice of appointment of the Representatives to be appointed by the City under this Agreement;
- (h) an original of an opinion from external counsel to the City addressed to Project Co and the Security Trustee regarding the legal capacity, power and authority of the City to enter into the Agreement, as a binding agreement enforceable in accordance with its terms;
- (i) Property Tax Agreement;
- (j) such other documents as the parties may agree, each acting reasonably; and
- (k) an original of the Insurance Trust Agreement executed by the City.

It is acknowledged and agreed that each of the above documents will be delivered by the City into escrow pursuant to the terms of the Closing Procedures Agreement made between, among others, the City and Project Co (or each of their respective counsel) and shall be subject to and released in accordance with the terms of such Closing Procedures Agreement.