

**OFFICE OF THE CHIEF ADMINISTRATIVE OFFICER**

File No. 220-20-4

08 November 2005

Millennium Park Committee  
Box 345  
Powell River, BC V8A 5C2

Dear Sir:

**Re: Conditional Gift**

The City of Powell River intends to purchase approximately 34 hectares of land commonly known as Millennium Park, Parcel A and Parcel B, as shown on DL 450 Millennium Park Project Parcels ABC map (attached) for purposes of a park within City boundaries.

The City will accept a contribution of \$75,000 from the Millennium Park Committee in the form of a conditional gift to help secure the Millennium Park. If for some reason the Millennium Park is not purchased, the \$75,000 will be paid back to the Millennium Park Committee with interest. Interest rate will be prime less 2.5%, compounded every 6 months, beginning from time of contribution.

In the event it becomes apparent that due to unforeseen circumstances the acquisition of Millennium Park will not occur, the Millennium Park Committee reserves the right to request the reimbursement of the conditional gift with interest.

The City intends to purchase the said lands within 60 months of implementation of the Joint Venture. When the Millennium Park is purchased, the Millennium Park Committee will remove the conditions on the gift.

Yours truly,  
CITY OF POWELL RIVER

Stan Westby, CA  
Chief Administrative Officer

DD:cmg  
Atch.

Cc: Dave Formosa  
Brian Baarda, Catalyst Paper Corporation  
Sliammon Development Corporation  
Dick Wright