

WHISTLER
RESORT
ASSOCIATION

OFFICE CONSOLIDATION

FEBRUARY 13, 2014

BY-LAWS

of

WHISTLER RESORT ASSOCIATIONINDEX

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BY-LAWS

of

WHISTLER RESORT ASSOCIATION

PART I

INTERPRETATION

1.1 In these by-laws, unless there is something in the subject or context inconsistent therewith:

"Benchlands Multi Managed Resort Lot" means a Lodging Resort Lot that is part of Multi Managed Lodging. As at January 31, 2006 Benchlands Multi Managed Resort Lots include those properties identified on Schedule "B" to the By-Laws.

(May 20, 2006 - #1(2))

"Blackcomb Operator" means the principal operator or developer from time to time of the skiing facilities on Blackcomb Mountain;

"Blackcomb Mountain" means the recreation area known as Blackcomb Mountain as at December 31, 1996, or any subsequent name that may be applied to the recreation area in the future.

(June 7, 1997 - #1(1))

"Board" and "the Directors" means the Directors of the Resort Association from time to time;

"Commercial Resort Lot" means any Resort Lot which is not a Developing Resort Lot or Lodging Resort Lot and since:

- (a) the immediately preceding December 31;
- (b) its becoming a Resort Lot if it became a Resort Lot after the immediately preceding December 31; or
- (c) the completion of any improvement on the Resort Lot if such improvement was completed after the immediately preceding December 31;

(Oct. 12, 1991 - #6)
(June 7, 1997 - #4(1))
(May 8, 1999 - #2(1))
(May 20, 2006 - #1(7))

"Development Resort Lot" means any Resort Lot that is at any stage of developing from bare land through to completion of an improvement;

(June 7, 1997 - #3(1))
(May 8, 1999 - #1(1))
(February 13, 2014 - #1)

"Facility" means one or more buildings and includes all strata condominiums registered under one strata plan.

(May 20, 2006 - #1(2))

"Fractional Owner" means

- (a) any co-owner in a fee simple title where the smallest incremental interest held by a co-owner in the title is a 31/365th interest or less; or
- (b) a corporation where the fraction represented by the corporation's undivided interest in a fee simple title divided by the number of all owners of shares in the corporation, directly or indirectly, whether interest is legal or beneficial, whether interest is direct or indirect through ownership or control of parent or associated corporations, exceeds 31/365;

(June 15, 1996 - #3)

"Functions" mean the rights, powers and obligation of the Resort Association set forth in the Resort Act and Part XXI of these By-Laws.

"Hotel Lodging" – *deleted*

(May 20, 2006)

"Hotel Lodging Resort Lot" – *deleted*

(May 20, 2006)

"Large Single Managed Resort Lot" means a Lodging Resort Lot that is part of Single Managed Lodging which is a Facility comprising 500 unit values or more, calculated in accordance with By-Law 20.1(h) (i), (ii) and (iii). As at January 31, 2006 Large Single Managed Resort Lots include those properties identified on Schedule "B" to the By-Laws.

(May 20, 2006 - #1(2))

"Lodging Resort Lot" means:

- (a) a Resort Lot which is a residential accommodation unit located wholly or partly within the Town Centre which is subject to a covenant in favour of the Municipality pursuant to section 215 of the Land Title Act or any other similar section in any successor act thereto requiring it to be placed in a rental pool and upon which has been constructed or upon which is operated as a Single Managed Lodging or Multi Managed Lodging; and
- (b) a Resort Lot which is a residential accommodation unit not wholly or partly within the Town Centre:
 - (i) which has been rented as accommodation to the Public;
 - (ii) is owned by Fractional Owners; or
 - (iii) upon which a Single Managed Lodging or Multi Managed Lodging has commenced operations or been constructed

since the later of:

- (iv) the immediately preceding December 31st;
- (v) the date it became a Resort Lot, if it became a Resort Lot after the immediately preceding December 31st; or
- (vi) the completion of any improvement on the Resort Lot if such improvements were completed after the immediately preceding December 31st;

(May 20, 2006 - #1(2))

"Multi Managed Lodging" means a Facility comprising one or more buildings which:

- (a) provides accommodation to:
 - (i) the Public; or
 - (ii) Fractional Owners;

and

(b) is not otherwise Single Managed Lodging.
(May 20, 2006 - #1(2))

"Municipality" means the Resort Municipality of Whistler;

"Non-Hotel Lodging" – *deleted*
(May 20, 2006)

"Non-Hotel Lodging Resort Lot" – *deleted*
(May 20, 2006)

"Ordinary Resolution" means:

- (a) a resolution passed by the members of the Resort Association in general meeting by a simply majority of the votes cast in person or by proxy; or
- (b) a resolution that has been submitted to the members of the Resort Association who would have been entitled to vote thereon in person or by proxy at a general meeting of the Resort Association and that has been consented to in writing by such members of the Resort Association whose membership carries not less than three-quarters (3/4) of the votes entitled to be cast thereon; and a resolution so consented to shall be deemed to be an Ordinary Resolution passed at a general meeting of the Resort Association.

"Other Multi Managed Resort Lot" means a Lodging Resort Lot that is part of Multi Managed Lodging which is not a Village Multi Managed Resort Lot or a Benchlands Multi Managed Resort Lot. As at January 31, 2006 Other Multi Managed Resort Lots include those properties identified on Schedule "B" to the By-Laws.
(May 20, 2006 - #1(2))

"Owner" has the same meaning as "owner" defined in the Resort Act;

"Public" means any person other than the registered owner of the Resort Lot;
(June 25, 1994 - #1(5))

"Registered Owner" means the person registered in the register of the Land Title Office as owner in fee simple of the Resort Lot and the spouse and children of such registered owner; and where there is more than one registered owner of the Resort Lot, the spouses and children or any co-owners

shall together constitute the registered owner of the Resort Lot and, where the registered owner is a corporation or corporations, all directors, officers, shareholders and employees, and the spouses and children of each of them, shall together with the corporation or corporations constitute the registered owner of the Resort Lot;

(June 25, 1994 - #1(6))

(June 15, 1996 - #5)

"Residential Resort Lot" means any Resort Lot which is not a Developing Resort Lot or Lodging Resort Lot and is a residential accommodation unit which since:

- (a) the immediately preceding December 31; or
- (b) it became a Resort Lot if it became a Resort Lot after the immediately preceding December 31; or
- (c) the completion of any improvement of the Resort Lot if such improvement was completed after the immediately preceding December 31;

has not been used:

- (a) as accommodation by the Public for more than 14 days (21 days for the transition 1999 calendar year);
- (b) by Fractional Owners;

and has been used for non-commercial purposes;

(Oct. 12, 1991 - #6)

(June 25, 1994 - #1(4))

(June 15, 1996 - (#4)

(June 7, 1997 - #2(1))

(June 7, 1997 - #4(5))

(May 8, 1999 - #2(4)

(May 20, 2006 - #1(7))

"Resort Act" means the Resort Municipality of Whistler Act of the Province of British Columbia as from time to time enacted and all amendments thereto and all regulations made pursuant thereto and includes all provisions of all other statutes of the Province of British Columbia incorporated by reference in the Resort Act;

"Resort Association" means The Whistler Resort Association;

"Resort Land" has the same meaning as "resort land" defined in the Resort Act;

"Resort Lot" means any lot including a strata lot under the Strata Titles Act, block or other area of land included in the definition of "resort land" contained in the Resort Act;

"Seal" means the common seal of the Resort Association;

"Separate Resolution" means a resolution that has been submitted to all the members entitled to vote thereon and which is consented to in writing by all such members or is passed by a majority of not less than three-fourths (3/4) of the votes cast by such members as, being entitled to do so, vote in person or by proxy at a separate meeting of such members

- (a) of which not less than twenty-one (21) days' notice specifying the intention to propose a resolution as a separate resolution has been duly given, or
- (b) if every member entitled to attend a vote at any such meeting so agrees, at any meeting of which less than twenty-one (21) days' notice has been given;

(Oct. 12, 1991 - #6)

"Single Managed Lodging" means a Facility comprising one or more buildings which:

- (a) provides accommodation to:
 - (i) the Public; or
 - (ii) Fractional Owners;
- (b) has 85% or more of its resort lots managed by a single rental manager; and
- (c) has more than 20 unit values, calculated in accordance with By-Law 20.1(h) (i), (ii) and (iii).

(May 20, 2006 - #1(2))

"Small Single Managed Resort Lot" means a Lodging Resort Lot that is part

of Single Managed Lodging which is not a Large Single Managed Resort Lot. As at January 31, 2006, Small Single Managed Resort Lots include neighbourhood homes that are not Residential Resort lots and include those properties identified on Schedule "B" to the By-Laws.

(May 20, 2006 - #1(2))

"Single Owner Hotel Lodging" – *deleted*

(May 20, 2006)

"Single Owner Hotel Lodging Resort Lot" – *deleted*

(May 20, 2006)

"Special By-Law Resolution" means

- (a) a resolution passed by a majority of not less than three-fourths (3/4) of the votes cast by mail or electronic means and the Directors may make those rules they consider necessary or advisable respecting only the conduct of the vote, including but not limited to the form of ballot, the sending or return of the ballot by facsimile transmission or other method of transmitting legibly recorded messages and the appointment of a By-Law voting auditor. A resolution of which twenty-one (21) days' notice specifying the intention to propose the resolution as a special By-Law resolution, has been duly given.

(May 20, 2006)

"Separate By-Law Resolution" means

- (a) a resolution that has been submitted to all the members entitled to vote thereon and which is passed by a majority of not less than three-fourths (3/4) of the votes cast by mail or electronic means and the Directors may make those rules they consider necessary or advisable respecting only the conduct of the vote, including but not limited to the form of ballot, the sending or return of the ballot by facsimile transmission or other method of transmitting legibly recorded messages and the appointment of a By-Law voting auditor. A resolution of which twenty-one (21) days' notice specifying the intention to propose the resolution as a separate By-Law resolution, has been duly given.

(May 20, 2006)

"Special Resolution" means

- (a) a resolution passed by a majority of not less than three-fourths (3/4) of

the votes cast by such members of the Resort Association as, being entitled so to do, vote in person or by proxy at a general meeting of the Resort Association:

- (i) of which twenty-one (21) days' notice specifying the intention to propose the resolution as a special resolution, has been duly given; or
 - (ii) if every member entitled to attend and vote at any such meeting so agrees, at a meeting of which less than twenty-one (21) day's notice has been given; or
- (b) a resolution consented to in writing by every member of the Resort Association who would have been entitled to vote thereon in person or by proxy at a general meeting of the Resort Association and a resolution so consented to shall be deemed to be a Special Resolution passed at a general meeting of the Resort Association;

"Town Centre" means those lands situate in the Municipality and:

- (a) now described as or formerly described as or included in:
 - (i) Block B
District Lot 3020
Group 1
New Westminster District
 - (ii) District Lot 1902 and 3865
Both of Group 1
New Westminster District
- (b) District Lots 3866 and 3903
Group 1
New Westminster District
- (c) included in Whistler Village North.
(June 25, 1994 - #1(7))

"Village Multi Managed Resort Lot" means a Lodging Resort Lot that is part of Multi Managed Lodging. As at January 31, 2006 Village Multi Managed Resort Lots include those properties identified on Schedule "B" to the By-Laws.

(May 20, 2006 - #1(2))

"Whistler Land Co." means Whistler Village Land Co. Ltd. and its successors;

(Oct. 12, 1991 - #2A)

"Whistler Mountain" means the recreation area known as Whistler Mountain as at December 31, 1996, or any subsequent name that may be applied to the recreation area in the future.

(June 7, 1997 - #1(2))

"Whistler Operator" means the principal operator or developer from time to time of the skiing facilities on Whistler Mountain.

"Whistler Village North" means those lands situate in the Municipality legally known and described as set out in Schedule "A" hereto. Any prior references to Schedule "A" are hereby deleted.

(June 25, 1994 - #1(8))

(June 7, 1997 - #2(2))

Expressions referring to writing shall be construed as including references to printing, lithography, typewriting, photography and other modes of representing or reproducing words in the visible form.

Words importing the singular include the plural and vice versa; and words importing male persons include female persons and words importing persons shall include corporations.

1.2 The meaning of any words or phrases defined in the Resort Act shall, if not inconsistent with the subject or context, bear the same meaning in these By-laws.

1.3 The Rules of Construction contained in the Interpretation Act on the date these By-laws take effect shall apply, mutatis mutandis, to the interpretation of these By-Laws.

PART II

MEMBERSHIP

2.1 The following persons shall be members of the Resort Association:

(a) Whistler Land Co.;

- (b) the Whistler Operator;
- (c) the Blackcomb Operator;
- (d) each Owner of resort land; and
- (e) a person who:
 - (i) owns or carries on business on the resort land;
 - (ii) is an occupier of resort land;
 - (iii) is an agent of an Owner of resort land; or
 - (iv) is an Owner of land within the Municipality outside the resort land;

and who files with the Resort Association an application in such form as the Directors may from time to time prescribe together with evidence satisfactory to the Secretary of the Resort Association or the Directors that he is the owner of a business on, or carries on a business on, the resort land or is an occupier of resort land or is an agent of an Owner of resort land or is an owner of land in the Municipality outside the resort land.

2.2 Whistler Land Co. shall cease to be a member of the Resort Association when either:

- (a) it ceases to be an Owner of resort land; or
- (b) a person or corporation, other than the Municipality or the Province of British Columbia or any agency thereof or any corporation of which either of them beneficially owns 51% or more of the issued voting shares, becomes the beneficial owner of 51% or more of the issued voting shares of Whistler Land Co.

PART III

BORROWING POWERS

3.1 Without in any way limiting the powers of the Directors contained in By-law

8.1, the Directors may from time to time on behalf of the Resort Association:

- (a) borrow money in such manner and amount, on such security, from such sources and upon such terms and conditions as they deem necessary to carry objectives of the Resort Association;
- (b) issue bonds, debentures, and other debt obligations either outright or as security for any liability or obligation of the Resort Association or any other person;
- (c) mortgage, charge, whether by way of specific or floating charge, or give other security on the undertaking, or on the whole or any part of the property and assets, of the Resort Association (both present and future); and
- (d) guarantee the repayment of any sum of money borrowed by any person or corporation and guarantee the performance of any obligation of any person or corporation and may secure the repayment of any sum of money or any obligation so guaranteed in any manner and upon any terms and conditions as they may think fit including, without limitation, by the granting of any mortgages or other security on the property of the Resort Association.

3.2 Any bonds, debentures or other debt obligations of the Resort Association may be issued at a discount, premium or otherwise, and with any special privileges as to redemption, surrender, drawing of or conversion into or exchange for other securities, attending and voting at general meetings of the Resort Association, appointment of Directors or otherwise, and may by their terms be assignable free from any equities between the Resort Association and the person to whom they were issued or any subsequent holder thereof, all as the Directors may determine.

3.3 The Resort Association shall keep or cause to be kept within the Province of British Columbia a register of its debentures and a register of debentureholders, which registers may be combined, and may keep or cause to be kept one or more branch registers of its debentureholders at such place or places as the Directors may from time to time determine and the Directors may by resolution, regulations or otherwise make such provisions as they deem necessary for the keeping of such branch registers.

3.4 Every bond, debenture or other debt obligation of the Resort Association shall be signed manually by at least one Director or officer of the Resort Association or by or on behalf of a trustee, registrar, branch registrar, transfer agent or branch transfer agent for the

bond, debenture or debt obligation appointed by the Resort Association or under any instrument under which the bond, debenture or other debt obligation is issued and any additional signatures may be printed or otherwise mechanically reproduced thereon and, in such event, a bond, debenture or other debt obligation so signed is as valid as if signed manually notwithstanding that any person whose signature is so printed or mechanically reproduced shall have ceased to hold the office that he is stated on such bond, debenture or other debt obligation to hold at the date of the issue thereof.

PART IV

GENERAL MEETINGS

4.1 Subject to any extensions of time permitted pursuant to the Resort Act, the first annual general meeting of the Resort Association shall be held within fifteen (15) months from the date of incorporation and thereafter an annual general meeting shall be held once in every calendar year at such time (not being more than fifteen (15) months after the holding of the last preceding annual general meeting) and place as may be determined by the Directors.

4.2 All general meetings other than annual general meetings are herein referred to as and may be called extraordinary general meetings.

4.3 The Directors may, whenever they deem necessary, convene an extraordinary general meeting. An extraordinary general meeting, if requisitioned in accordance with the Resort Act, shall be convened by the Directors or, if not convened by the Directors, may be convened by the requisitionists as provided in the Resort Act.

4.4 A notice convening a general meeting specifying the place, the day, and the hour of the meeting, and, in case of special business, the general nature of that business, shall be given as required pursuant to the Resort Act and in the manner hereinafter in these By-laws mentioned, or in such other manner (if any) as may be prescribed by ordinary resolution, whether previous notice thereof has been given or not, to such persons as are entitled by law or under these By-laws to receive such notice from the Resort Association. Accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting, by any member shall not invalidate the proceedings at that meeting.

4.5 All the members of the Resort Association entitled to attend and vote at a general meeting may, by unanimous consent in writing given before, during or after the meeting, or if they are present at the meeting by a unanimous vote, waive or reduce the period of notice of such meeting and an entry in the minute book of such waiver or reduction shall be sufficient evidence of the due convening of the meeting.

4.6 Except as otherwise provided by the Resort Act, where any special business at a general meeting includes considering, approving, ratifying, adopting or authorizing any document or the execution thereof or the giving of effect thereto, the notice convening the meeting shall, with respect to such document, be sufficient if it states that a copy of the document or proposed document is or will be available for inspection by members at the registered office, head office of the Resort Association or at such other place in British Columbia designated in the notice during usual business hours up to the date of such general meeting.

PART V

PROCEEDINGS AT GENERAL MEETINGS

5.1 All business shall be deemed special business which is transacted at:

- (a) an extraordinary general meeting other than the conduct of and voting at, such meeting; and
- (b) an annual general meeting, with the exception of the conduct of, and voting at, such meeting, the consideration of the financial statement and of the respective reports of the Directors and Auditor, approval of a motion to elect two or more Directors by a single resolution, the election of Directors, the appointment of the Auditor, the fixing of the remuneration of the Auditor and such other business as by these By-Laws or the Resort Act may be transacted at a general meeting without prior notice thereof being given to the members or any business which is brought under consideration by the report of the Directors.

5.2 No business, other than election of the chairman or the adjournment of the meeting, shall be transacted at any general meeting unless a quorum of members, entitled to attend and vote, is present at the commencement of the meeting, but the quorum need not be present throughout the meeting.

5.3 Save as herein otherwise provided, a quorum shall be ten (10) persons present and entitled to vote at a general or extraordinary meeting. The Directors, the Secretary or, in his absence, an Assistant Secretary, and the solicitor of the Resort Association shall be entitled to attend at any general meeting but no such person shall be counted in the quorum or be entitled to vote at any general meeting unless he shall be a member or proxyholder entitled to vote thereat.

5.4 If within half an hour from the time appointed for a general meeting a quorum is not present, the meeting, if convened upon the requisition of members, shall be dissolved. In any other case it shall stand adjourned to the same day in the next week, at the same time and place, and, if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the person or persons present and being, or representing by proxy, a member or members entitled to attend and vote at the meeting shall be a quorum.

5.5 The Chairman of the Board, if any, or in his absence the President of the Resort Association or in his absence a Vice-President of the Resort Association, if any, shall be entitled to preside as chairman at every general meeting of the Resort Association.

5.6 If at any general meeting neither the Chairman of the Board nor President nor a Vice-President is present within fifteen (15) minutes after the time appointed for holding the meeting or is not willing to act as chairman, the Directors present shall choose someone of their number to be chairman or if all the Directors present decline to take the chair or shall fail to so choose or if no Director be present, the members present shall choose one of their number to be chairman.

5.7 The chairman may and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place, but no business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place. When a meeting is adjourned for thirty (30) days or more, seven (7) days' notice of the adjourned meeting shall be given as in the case of an original meeting. Save as aforesaid, it shall not be necessary to give any notice to an adjourned meeting or of the business to be transacted at an adjourned meeting.

5.8 No motion proposed at a general meeting need be seconded and the chairman may propose or second a motion.

5.9 Subject to the provisions of the Resort Act and these By-laws, at any general meeting a resolution put to the vote of the meeting shall be decided on a show of hands, unless (before or on the declaration of the result of the show of hands) a poll is directed by the chairman or demanded by at least one member entitled to vote who is present in person or by proxy. The chairman shall declare to the meeting the decision on every question in accordance with the result of the show of hands or the poll, and such decision shall be entered in the book of proceedings of the Resort Association. A declaration by the chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost or not carried by a particular majority and an entry to that effect in the book of the proceedings of the Resort Association shall be conclusive evidence of the fact,

without proof of the number or proportion of the votes recorded in favour of, or against, that resolution.

5.10 In case of an equality of votes, whether on a show of hands or on a poll, the chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall not be entitled to a second or casting vote.

5.11 No poll may be demanded on the election of a chairman. A poll demanded on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken as soon as, in the opinion of the chairman, is reasonably convenient, but in any event within seven (7) days and at such time and place and in such manner as the chairman of the meeting directs. The result of the poll shall be deemed to be the resolution of and passed at the meeting at which the poll was demanded. Any business other than that upon which the poll has been demanded may be proceeded with pending the taking of the poll. A demand for a poll may be withdrawn. In any dispute as to the admission or rejection of a vote the decision of the chairman made in good faith shall be final and conclusive.

5.12 Every ballot cast upon a poll and every proxy appointing a proxyholder who casts a ballot upon a poll shall be retained by the Secretary for such period and be subject to such inspection as the Resort Act may provide.

5.13 On a poll a person entitled to cast more than one vote need not, if he votes, use all his votes or cast all the votes he uses in the same way.

5.14 Unless the Resort Act or these By-laws otherwise provide, any action to be taken by a resolution of the members may be taken by an Ordinary Resolution.

PART VI

VOTES OF MEMBERS

- 6.1
- (a) Subject to the provisions set forth in these By-laws, on a show of hands every member present in person, by proxy or by authorized representative who is entitled to vote at a general or extra-ordinary general meeting of members shall have one vote and on a poll every member entitled to vote on that poll shall have one vote.
 - (b) Notwithstanding anything in these By-laws to the contrary, no member of the Resort Association shall be entitled to vote at general or extraordinary general meeting if an assessment levied against him

pursuant to these By-laws is in arrears.

- (c) For the purpose of By-law 6.1(a), in the case of members who are joint Owners, co-owners or Fractional Owners of resort land, such members shall collectively have only one vote arising out of their respective interests in such resort land.

(June 15, 1996 - #6)

6.2 Any corporation which is a member of the Resort Association may by resolution of its directors or other governing body authorize such person as it thinks fit to act as its representative at any general meeting or class meeting. The person so authorized shall be entitled to exercise in respect of and at such meeting the same powers on behalf of the corporation which he represents as that corporation could exercise if it were an individual member of the Resort Association personally present, including, without limitation, the right, unless restricted by such resolution, to appoint a proxyholder to represent such corporation, and shall be counted for the purpose of forming a quorum if present at the meeting. Evidence of the appointment of any such representative may be sent to the Resort Association by written instrument, telegram, telex or any method of transmitting legibly recorded messages. Notwithstanding the foregoing, a corporation being a member may appoint a proxyholder.

6.3 In the case of members who are joint Owners, co-owners or Fractional Owners of resort land, the vote of the senior who exercises a vote, whether in person or by proxyholder, shall be accepted to the exclusion of the votes of the other members who are joint Owners of that resort land; and for this purpose seniority shall be determined by the order in which the names stand in the register of members. Several legal personal representatives of a deceased member who is an Owner of resort land shall be deemed to be joint Owners of such resort land for the purpose of this By-law.

(June 15, 1996 - #7)

6.4 A member of unsound mind entitled to attend and vote, in respect of whom an order has been made by any court having jurisdiction, may vote, whether on a show of hands or on a poll, or by his committee, curator bonis, or other person in the nature of a committee or curator bonis appointed by that court, or any such committee, curator bonis, or other person may appoint a proxyholder.

6.5 A member is entitled to appoint one or more proxies to attend, act and vote for him at any meeting which the member is entitled to attend and vote as a member. Such a member shall specify the voting rights a proxy shall be entitled to vote. Unless the appointment is of a person who is an owner of, or carries on a business on resort land owned by such member and who is an occupier of land owned by such member, the appointment of a proxy is revocable and shall not be for more than one (1) year.

6.6 A form of proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or, if the appointor is a corporation, either under the seal of the corporation or under the hand of a duly authorized officer or attorney. A proxyholder need not be a member of the Resort Association.

6.7 A form of proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy thereof shall be deposited at the registered office of the Resort Association or at such other place as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) or such lesser period as the Directors may from time to time determine before the time for holding the meeting in respect of which the person named in the instrument is appointed. In addition to any other method of depositing proxies provided for in these By-laws, the Directors may from time to time by resolution make regulations relating to the depositing of proxies at any place or places and fixing the time or times for depositing the proxies not exceeding forty-eight (48) hours (excluding Saturdays, Sundays and holidays) preceding the meeting or adjourned meeting specified in the notice calling a meeting of members and providing for particulars of such proxies to be sent to the Resort Association or any agent of the Resort Association in writing or by letter, telegram, telex or any method of transmitting legibly recorded messages so as to arrive before the commencement of the meeting or adjourned meeting at the office of the Resort Association or of any agent of the Resort Association appointed for the purpose of receiving such particulars and providing that proxies so deposited may be acted upon as though the proxies themselves were deposited as required by this Part and votes given in accordance with such regulations shall be valid and shall be counted.

6.8 Unless the Resort Act or any other statute or law which is applicable to the Resort Association requires any other form of proxy, a proxy, whether for a specified meeting or otherwise, shall be in the form following, but may also be in any other form that the Directors or the chairman of the meeting shall approve:

PROXY

Whistler Resort Association

The undersigned, being a member of the Whistler Resort Association hereby appoints _____ or failing him _____ as proxyholder of the undersigned to attend, act and vote for and on behalf of the undersigned at the general meeting of the Resort Association to be held on the _____ day of _____, and at any adjournment thereof.

Signed the _____ day of _____, 19 ____ .

(Signature of Member)

6.9 A vote given in accordance with the terms of a proxy is valid notwithstanding the previous death or incapacity of the member giving the proxy or the revocation of the proxy or of the authority under which the form of proxy was executed or the transfer of the membership in respect of which the proxy was executed or the transfer of the membership in respect of which the proxy is given, provided that no notification in writing of such death, incapacity, revocation or transfer shall have been received at the registered office of the Resort Association or by the chairman of the meeting or adjourned meeting for which the proxy was given before the vote is taken.

6.10 Every proxy may be revoked by an instrument in writing:

- (a) executed by the member giving the same or by his attorney authorized in writing or, where the member is a corporation, by a duly authorized officer or attorney of the corporation; and
- (b) delivered either at the registered office of the Resort Association at any time up to and including the last business day preceding the day of the meeting, or any adjournment thereof at which the proxy is to be used, or to the chairman of the meeting on the day of the meeting or an adjournment thereof before any vote in respect of which the proxy is to be used shall have been taken;

or in any other manner provided by law.

PART VII

DIRECTORS

7.1 Directors shall not be entitled to receive director's fees or any other remuneration either for holding the office and discharging the duties of Director or for any other services rendered in their capacity as a Director. Directors shall be entitled to recover reasonable travelling, hotel and other expenses incurred in and about the business of the Resort Association provided however that:

- (a) all expenses for which any Director seeks remuneration must be approved in advance by the Board of Directors; and
- (b) expenses for which any Director receives remuneration shall be

limited to actual out of pocket expenses documented by adequate receipts or other supporting documentation;

provided further however that the Directors may in their sole discretion resolve to remunerate a Director for expenses which have not been approved in accordance with By-law 7.1(a) above or which are not documented in accordance with By-law 7.1(b) above.

Notwithstanding the above, the Directors may in their sole discretion resolve to remunerate the Chairman of the Board over and above the reimbursement of expenses. The Chairman of the Board shall not have a vote in determining whether such remuneration will be approved or the amount of the remuneration, if approved.

(Oct. 12, 1991 - #5)
(Apr. 26, 2005 - #1(1))

7.2 A Director shall not be required to be a member of the Resort Association as qualification for his office but shall be qualified as required by or pursuant to the Resort Act, to become or act as a Director.

7.3 Subject to By-law 7.3(e) and Bylaw 7.3(g), the Resort Association shall have the following Directors who shall be elected or appointed in accordance with this Part VII:
(June 25, 1988)

- (a) until it ceases to be a member of the Resort Association, Whistler Land Co. shall be entitled to appoint two (2) Directors provided that:
 - (i) the lease agreement between the Whistler Village Land Co. and the Resort Association pertaining to the Whistler Golf Course and the Whistler Conference Centre dated the 27th day of November, 1989 remains in full force and effect;
 - (ii) the hotel tax funds to support the Whistler Conference Centre as agreed to in Part 3 of the Master Agreement executed by the Resort Municipality of Whistler, the Whistler Village Land Company Ltd. and the Resort Association on the 27th day of November, 1989 have been paid to the Resort Association in accordance with the terms and conditions of the said Master Agreement or the failure of the Resort Municipality of Whistler to pay the said hotel tax funds is only because of an election by the Resort Municipality of Whistler not to pay under clause 4.1, 5.2(b)(ii), 5.4 or 7.2 of the aforesaid Master Agreement; and

(Oct. 12, 1991 - #2A)

(iii) the tenure of any Director appointed by Whistler Land Co. pursuant to this By-law 7.3(a) shall terminate at the same time as Whistler Land Co. ceases for any reason whatsoever to be a member of the Resort Association or loses for any reason whatsoever the right to appoint a Director;

(Oct. 12, 1991 - #6)

(b) the Whistler Operator shall be entitled to appoint one (1) director provided that:

(i) it is not in arrears for more than sixty (60) days in payment of any assessments levied against it pursuant to these By-laws; and

(ii) in each fiscal year of the Resort Association commencing with the fiscal year ending in 1998 an amount of \$200,000.00, which amount is to be indexed to changes, if any, in the commercial cost centre assessments for the applicable fiscal year, shall be assessed, levied and paid to the Resort Association in quarterly instalments;

(June 7, 1997 - #1(3))

(iii) the tenure of any Director appointed by the Whistler Operator pursuant to this By-law 7.3(b) shall terminate at the same time as the Whistler Operator ceases for any reason whatsoever to be a member of the Resort Association or loses for any reason whatsoever the right to appoint a Director.

(Oct. 12, 1991 - #6)

In the event that any assessments levied against the Whistler Operator pursuant to these Bylaws become in arrears, the Director appointed by the Whistler Operator shall thereupon cease to be a Director until such time as such arrears are paid in full;

(June 7, 1997 - #1(4))

(c) the Blackcomb Operator shall be entitled to appoint one (1) Director provided that:

(i) it is not in arrears for more than sixty (60) days in payment of any assessments levied against it pursuant to these By-laws; and

- (ii) in each fiscal year of the Resort Association commencing with the fiscal year ending in 1998 an amount of \$200,000.00, which amount is to be indexed to changes, if any, in the commercial cost centre assessments for the applicable fiscal year, shall be assessed, levied and paid to the Resort Association in quarterly instalments;

(June 7, 1997 - #1(5))

- (iii) the tenure of any Director appointed by the Blackcomb Operator pursuant to this By-law 7.3(c) shall terminate at the same time as the Blackcomb Operator ceases for any reason whatsoever to be a member of the Resort Association or loses for any reason whatsoever the right to appoint a Director or Directors.

(Oct. 12, 1991 - #6)

In the event that any assessments levied against the Blackcomb Operator pursuant to these Bylaws become in arrears, the Director appointed by the Blackcomb Operator shall thereupon cease to be a Director until such time as such arrears are paid in full;

(June 7, 1997 - #1(6))

- (d) the members of the Resort Association, as provided in By-laws 7.4 and 7.5, shall elect seven (7) Directors (the "Elected Directors");

(Oct. 12, 1991 - #1)

(June 7, 1997 - #4(6))

- (e) the Lieutenant Governor in Council may from time to time appoint an ex officio Director to the Board and the Directors may from time to time appoint additional ex officio Directors to the Board from the Government of British Columbia or any of its agencies, the Government of Canada or any of its agencies, the Municipality, the Whistler Chamber of Commerce or other similar bodies, but notwithstanding anything to the contrary in these By-laws such ex officio Directors shall not be entitled to vote nor shall they be counted in the quorum for any meeting of the Directors.

- (f) the Board of Directors may from time to time permit any person to attend meetings of the Board of Directors or of the Executive Committee of the Board of Directors, to receive notices of such meetings and all materials distributed to Directors for the purpose of such meetings and to receive copies of all minutes of such meetings

and of all resolutions of the Board of Directors or the Executive Committee of the Board of Directors consented to in writing and to examine the financial statements and records of the Resort Association.

- (g) the Board of Directors may from time to time appoint an additional Director to the board for the purpose of holding the office of President which Director shall be entitled to vote and shall be counted in the quorum for any meeting of the Directors.

(June 25, 1988)

7.4

- (a) For the purpose of this Part VII the following definitions shall apply:

- (i) an "At Large Director" means a Director elected by the vote of all members of the Resort Association, including those members of the Resort Association who own a Developing Resort Lot;

(June 7, 1997 - #3(2))

- (ii) a "Large Single Managed Lodging Director" means a Director elected by those members who own a Large Single Managed Lodging Resort Lot;

(May 20, 2006 - #1(3))

- (iii) a "Small Single Managed Lodging Director" means a Director elected by those members who own a Small Single Managed Lodging Resort Lot;

(May 20, 2006 - #1(3))

- (iv) a "Commercial Director" means a Director elected by:

- (A) those members of the Resort Association who own a Commercial Resort Lot; and

(Oct. 12, 1991 - #1)

- (B) those members of the Resort Association who have executed a written lease agreement between the member and the owner of a Commercial Resort Lot for a term of not less than one year for all or a portion of a Commercial Resort Lot and who are in possession of the premises under that lease agreement (hereinafter referred to as the

"Tenant" or "Tenants" as the case may be);
(Oct. 12, 1991 - #3)

- (v) a "Village Multi Managed Lodging Director" means a Director elected by those members who own a Village Multi Managed Resort Lot;
(June 7, 1997 - #4(7))
(May 20, 2006 - #1(3))
- (vi) a "Benchlands Multi Managed Lodging Director" means a Director elected by those members who own a Benchlands Multi Managed Resort Lot;
(May 20, 2006 - #1(3))
- (vii) a "Other Multi Managed Lodging Director" means a Director elected by those members who own a Other Multi Managed Resort Lot;
(May 20, 2006 - #1(3))

(b) For the purpose of voting for a Commercial Director:

- (i) those members of the Resort Association who own a Commercial Resort Lot and do not have a Tenant or Tenants in possession of the Commercial Resort Lot or a part thereof shall be entitled to a total of one vote for each unit value calculated for that Commercial Resort Lot in accordance with By-law 20.1 (h)(iv) plus one vote;
- (ii) those members of the Resort Association who own a Commercial Resort Lot who have one or more Tenants in possession of the Commercial Resort Lot or a part thereof shall be entitled to one vote;
- (iii) those members of the Resort Association who are Tenants shall be entitled to one vote for each unit value calculated for the premises in the Commercial Resort Lot which the Tenants occupy calculated in accordance with By-law 20.1 (h)(iv).

(Oct. 12, 1991 - #3)

(c) If any of the Whistler Land Co., the Blackcomb Operator or the Whistler Operator is qualified under paragraph (ii) to (v) inclusive of By-law 7.4(a) then it shall be entitled to vote for the class or classes of Directors for which it qualifies.

(June 7, 1997 - #4(8))

- (d) Any dispute as to the qualifications of a member to vote for any class of Director under paragraphs (ii) to (vii) inclusive of By-law 7.4(a), the voting entitlement of a member under By-laws 7.4(b) of 7.4(f) or the interpretation of any one or more of the definitions of Single Managed Lodging, Multi Managed Lodging, Developing Resort Lot, Small Single Managed Resort Lot, Large Single Managed Resort Lot, Village Multi Managed Resort Lot, Benchlands Multi Managed Resort Lot or Other Multi Managed Resort Lot shall be referred to the Directors who shall determine the issue. The Directors shall not be obliged to give reasons for their determination, which shall be binding upon the parties.

(Oct. 12, 1991 - #1)
 (June 7, 1997 - #4(9))
 (May 20, 2006 - #1(7))

- (e) Notwithstanding anything in this By-law 7.4 to the contrary if those members of the Resort Association who each own a Residential Resort Lot are together assessed in respect of their Residential Resort Lots pursuant to these By-laws a sum equal to fourteen (14%) per cent or more of the total Function Costs (as that term is defined in By-law 20.1(a)) they shall be entitled at each and every annual general meeting thereafter to elect one (1) Director and the number of "at large" Directors to be elected at such annual general meetings shall be reduced by one (1), provided however that if the total assessments levied against such members falls below ten (10%) per cent of the Resort Association's total Function Costs in any fiscal year then such members shall not at the next annual general meeting or at any subsequent annual general meeting of the Resort Association be entitled to elect a Director and the number of "at large" Directors to be elected shall be increased by one (1).

(Oct. 12, 1991 - #1)

- (f) For the purposes of voting for all Directors other than the Commercial Director and At Large Director, members entitled to vote for a particular Director shall have one vote for each unit value for their Lodging Resort Lot or Residential Lot, as the case may be, calculated in accordance with By-Law 20.1(h)(i),(ii) and (iii).

(May 20, 2006 - #1(4))
 (March 20, 2012 - #1)

- (g) For the purposes of voting for the At Large Director, every member shall have one vote.

(March 20, 2012 - #2)

7.5 The Elected Directors shall be elected as follows:

- (a) at the annual general meeting in the 2007 calendar year the members shall elect the following three (3) Directors, all for a term commencing on the date of the said annual general meeting:

(i) one (1) Commercial Director whose term shall expire at the annual general meeting held during the 2009 calendar year; and

(ii) one (1) Small Single Managed Lodging Director whose term shall expire at the annual general meeting held during the 2009 calendar year; and

(iii) one (1) Benchlands Multi Managed Lodging Director whose term shall expire at the annual general meeting held during the 2009 calendar year;

- (b) at the annual general meeting in the 2008 calendar year the members shall elect the following four (4) Directors, all for a term commencing on the date of the said annual general meeting:

(i) one (1) At Large Director whose term shall expire at the annual general meeting held during the 2010 calendar year;

(ii) one (1) Large Single Managed Lodging Director whose term shall expire at the annual general meeting held during the 2010 calendar year;

(iii) one (1) Village Multi Managed Lodging Director whose term shall expire at the annual general meeting held during the 2010 calendar year; and

(iv) one (1) Other Multi Managed Lodging Director whose term shall expire at the annual general meeting held during the 2010 calendar year;

(c) at each annual general meeting commencing with the annual general meeting subsequent to the Amending General Meeting and at each annual general meeting thereafter the members shall elect for a term of two (2) years the number of Elected Directors and of the type respectively of those Elected Directors whose terms expire at each such annual general meeting;

(d) notwithstanding these By-Laws, the Elected Directors may be elected by mail and the Directors may make those rules they consider necessary or advisable respecting only the conduct of the election of directors by mail, including but not limited to the form of the ballot, the time and place for the return of the ballot, the sending or return of the ballot on-line or by facsimile transmission or other method of transmitting legibly recorded messages and the appointment of an election auditor.
(May 20, 2006 - #1(5))

7.6 The Directors elected at the 2006 annual general meeting shall continue their 2 year term notwithstanding the coming into effect of these By-Law changes.
(Oct. 12, 1991 - #1)
(May 20, 2006 - #1(6))

7.7 A Director appointed by Whistler Land Co., the Whistler Operator or the Blackcomb Operator shall remain a Director of the Resort Association until such time as the entity which appointed him revokes such an appointment or he is otherwise disqualified.
(Oct. 12, 1991 - #1)

7.8 (a) A retiring Director shall be eligible for re-election.

(b) Where the Resort Association fails to hold an annual general meeting in accordance with the Resort Act, the Directors then in office shall be deemed to have been elected or appointed as Directors on the last day on which the annual general meeting could have been held pursuant to these By-laws and they may hold office until other Directors are appointed or elected or until the day on which the next annual general

meeting is held.

- (c) If at any general meeting at which there should be an election of Directors, the places of any of the retiring Directors are not filled by such election, such of the retiring Directors who are not re-elected as may be requested by the newly-elected Directors shall, if willing to do so, continue in office to complete the number of Directors until further new Directors are elected at a general meeting convened for the purpose. If any such election or continuance of Directors results in the election or continuance of less than the number of Directors required to be elected such number shall be fixed at the number of Directors actually elected or continued in office. If in any election at any such meeting more nominees than there are vacancies in the Board each receive an excess of affirmative over negative votes, there shall be elected as Directors those nominees having the largest number of affirmative votes sufficient to fill such vacancies.
- (d) Any casual vacancy occurring in the Board of Directors may be filled by the remaining Directors or Director.
- (e) The Resort Association may by Special Resolution remove any Director other than a Director appointed by Whistler Land Co., the Blackcomb Operator or the Whistler Operator before the expiration of his period of office, and may by an Ordinary Resolution appoint another person in his stead.
- (f) The provisions of this By-law 7.8 apply only to the Elected Directors.
(Oct. 12, 1991 - #1)

7.9 Any Director who is not an Elected Director or the President may by instrument in writing delivered to the Resort Association appoint any person to be his alternate to act in his place at meetings of the Directors at which he is not present and, if such person is not a Director, the Directors shall reasonably approve his appointment as an alternate Director and shall have given notice to that effect to the Director making such appointment within a reasonable time after delivery of such instrument to the Resort Association. Every such alternate Director shall be entitled to notice of every meeting at which the person appointing him is not personally present, and, if he is a Director, to have a separate vote on behalf of the Director he is representing in addition to his own vote. A Director who is not an Elected Director or the President may at any time by instrument, telegram, telex or any method of transmitting legibly recorded messages delivered to the Resort Association revoke the appointment of an alternate Director appointed by him. An alternate Director as such shall not be entitled to any remuneration from the Resort

Association.
(Oct. 12, 1991 - #1)

- 7.10 The office of Director shall be vacated if the Director:
- (a) resigns his office by notice in writing delivered to the registered office of the Resort Association; or
 - (b) is convicted within or without the Province of an offence in connection with the promotion, formation or management of a corporation or of an offence involving fraud; or
 - (c) ceases to be qualified to act as a Director pursuant to the Resort Act; or
(Oct. 12, 1991 - #1)
 - (d) in the case of a Director appointed pursuant to Bylaw 7.3(g), is terminated by the Directors pursuant to Bylaw 12.1.
(June 25, 1988)

PART VIII

POWERS AND DUTIES OF DIRECTORS

8.1 The Directors shall manage, or supervise the management of, the affairs and business of the Resort Association and shall have the authority to exercise all such powers of the Resort Association as are not, by the Resort Act or by these By-laws, required to be exercised by the Resort Association in general meeting, subject, nevertheless, to these By-laws and all laws affecting the Resort Association and to any regulations, not inconsistent with these By-Laws, made from time to time by Ordinary Resolution, but no such regulation shall invalidate any prior valid act of the Directors.

8.2 The Directors may from time to time by power of attorney or other instrument under the seal, appoint any person to be the attorney of the Resort Association for such purposes, and with such powers, authorities and discretion (not exceeding those vested in or exercisable by the Directors under these By-laws and excepting the powers or the Directors relating to the constitution of the Board and of any of its committees and the appointment or removal of officers) and for such period, with such remuneration and subject to such conditions as the Directors may think fit, and any such appointment may be made in favour of any of the Directors, officers or members of the Resort Association or in favour of any corporation, or of any of the members, directors, officers, nominees or managers of any corporation, firm or joint venture and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the

Directors think fit. Any such attorney may be authorized by the Directors to sub-delegate all or any of the powers, authorities and discretions for the time being vested in him.

PART IX

DISCLOSURE OF INTEREST OF DIRECTORS

9.1 A Director who is, in any way, directly or indirectly interested in an existing or proposed contract or transaction with the Resort Association or who holds any office or possesses any property whereby, directly or indirectly, a duty or interest might be created to conflict with his duty or interest as a Director shall declare the nature and extent of his interest in such contract or transaction or of the conflict or potential conflict with his duty and interest as a Director, as the case may be, in accordance with the provisions of the Resort Act.

9.2 Subject to the provisions of the Resort Act, no Director shall be disqualified by his office from holding any office or place of profit under the Resort Association or under any company in which the Resort Association shall be a shareholder or otherwise interested, or from contracting with the Resort Association either as vendor, lessor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Resort Association in which any Director shall be in any way interested, either directly or as shareholder or director of any company, be avoided, nor shall any Director be liable to account to the Resort Association for any profit arising from any such office or place of profit or realized by any such contract or arrangement by reason only of such Director holding that office or of the fiduciary relations thereby established. A Director shall be entitled to vote at any meeting of the Directors in respect of any contract or arrangement in which he is interested as aforesaid, and shall be counted for the purposes of computing the quorum necessary for the transaction of the business at any such meeting notwithstanding his interest. A Director of the Resort Association may be or become a director of any company promoted by the Resort Association or in which it may be interested as a vendor, shareholder or otherwise, and no such Director shall be accountable for any benefits received as director or member of such company.

9.3 A Director may hold any office or place of profit with the Resort Association (other than the office of auditor of the Resort Association) in conjunction with his office of Director of such period and on such terms (as to remuneration or otherwise) as the Directors may determine and no Director or intended Director shall be disqualified by his office from contracting with the Resort Association either with regard to his tenure of any such other office or place of profit or as vendor, purchaser or otherwise, and, subject to compliance with the provisions of the Resort Act, no contract or transaction entered into by or on behalf of the Resort Association in which a Director is in any way interested shall be liable to be

voided by reason thereof.

9.4 Subject to compliance with the provisions of the Resort Act a Director or any corporation or firm in which he has an interest may act in a professional capacity for the Resort Association (except as auditor of the Resort Association) and he or such corporation or firm shall be entitled to remuneration for professional services as if he were not a Director.

9.5 A Director may be or become a director or other officer or employee of, or otherwise interested in, any corporation or firm in which the Resort Association may be interested as a shareholder or otherwise, and, subject to compliance with the provisions of the Resort Act, such Director shall not be accountable to the Resort Association from any remuneration or other benefits received by him as director, officer or employee of, or from his interest in, such other corporation or firm.

PART X

PROCEEDINGS OF DIRECTORS

10.1 The Chairman of the Board, if any, or in his absence the President shall preside as chairman at every meeting of the Directors, or if there is no Chairman of the Board and the President is not present within fifteen (15) minutes of the time appointed for holding the meeting or is not willing to act as chairman, or, if the Chairman of the Board, if any, and the President have advised the Secretary that they will not be present at the meeting, the Directors present shall choose one of their number to be chairman of the meeting.

10.2 The Directors may meet together for the dispatch of business, adjourn and otherwise regulate their meetings, as they think fit. Questions arising at any meeting shall be decided by a majority of votes. Meetings of the Board held at regular intervals may be held at such place, at such time and upon such notice (if any) as the Board may by resolution from time to time determine.

10.3 Directors may hold a meeting of the Board or of any committee of the Directors by means of conference telephones or other communications facilities by means of which all Directors participating in the meeting can hear each other and provided that all such Directors agree to such participation. Directors holding a meeting in accordance with this By-law shall be deemed to be present at the meeting and to have so agreed and shall be counted in the quorum therefor and be entitled to speak and vote thereat.

10.4 A Director may, and the Secretary or an Assistant Secretary upon request of a

Director shall, call a meeting of the Board at any time. Reasonable notice of such meeting specifying the place, day and hour of such meeting shall be given by mail, postage prepaid, addressed to each of the Directors and alternate Directors at his address as it appears on the books of the Resort Association or by leaving it at his usual business or residential address or by telephone, telegram, telex, or any method of transmitting legibly recorded messages. It shall not be necessary to give notice of a meeting of Directors to any Director or alternate Director if such meeting is to be held immediately following a general meeting at which such Director shall have been elected or is the meeting of Directors at which such Director is appointed.

10.5 Any Director of the Resort Association may file with the Secretary a document executed by him waiving notice of any past, present or future meeting or meetings of the Directors being, or required to have been, sent to him and may at any time withdraw such waiver with respect to meetings held thereafter. After filing such waiver with respect to future meetings and until such waiver is withdrawn no notice need to be given to such Director and, unless the Director otherwise requires in writing to the Secretary, to his alternate Director of any meeting of Directors and all meetings of the Directors so held shall be deemed not to be improperly called or constituted by reason of notice not having been given to such Director or alternate Director.

10.6 The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and if not so fixed shall be four (4) Directors.

10.7 The continuing Directors may act notwithstanding any vacancy in their body, but, if and so long as their number is reduced below the number fixed pursuant to these By-laws as the necessary quorum of Directors, the continuing Directors may act for the purpose of increasing the number of Directors to that number (provided always that the Directors shall not be authorized to appoint a Director who would otherwise be appointed by the Whistler Land Co., the Whistler Operator or the Blackcomb Operator), or of summoning a general meeting of the Resort Association, but for no other purpose.

10.8 Subject to the provisions of the Resort Act, all acts done by any meeting of the Directors or of a committee of Directors, or by any person acting as a Director, shall, notwithstanding that it be afterwards discovered that there was some defect in the qualification, election or appointment of any such Directors or of the members of such committee or person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such person had been duly elected or appointed and was qualified to be a Director.

10.9 A resolution consented to in writing, whether by document, telegram, telex or any method of transmitting legibly recorded messages or other means, by all of the

Directors shall be as valid and effectual as if it had been passed at a meeting of the Directors duly called and held. Such resolution may be in two or more counterparts which together shall be deemed to constitute one resolution in writing. Such resolution shall be filed with the minutes of the proceedings of the Directors and shall be effective on the date stated thereon or on the latest date stated on any counterpart.

PART XI

EXECUTIVE AND OTHER COMMITTEES

11.1 The Directors may by resolution appoint an Executive Committee to consist of such member or members of their body as they think fit, which Committee shall have, and may exercise during the intervals between the meetings of the Board, all the powers vested in the Board except the power to fill vacancies in the Board, the power to change the membership of, or fill vacancies in, said Committee or any other committee of the Board and such other powers, if any, as may be specified in the resolution. The said Committee shall keep regular minutes of its transactions and shall cause them to be recorded in books kept for that purpose, and shall report the same to the Board of Directors at such times as the Board of Directors may from time to time require. The Board shall have the power at any time to terminate the appointment or change the membership of such Committee and to fill vacancies in it. The Executive Committee may make rules for the conduct of its business and may appoint such assistants as it may deem necessary. A majority of the members of said Committee shall constitute a quorum thereof.

11.2 The Directors may by resolution appoint one or more committees consisting of such member or members of their body as they think fit and may delegate to any such committee between meetings of the Board such powers of the Board (except the power to fill vacancies in the Board and the power to change the membership of or fill vacancies in any committee of the Board and the power to appoint or remove officers appointed by the Board) subject to such conditions as may be prescribed in such resolution, and all committees so appointed shall keep regular minutes of their transactions and shall cause them to be recorded in books kept for that purpose, and shall report the same to the Board of Directors at such times as the Board of Directors may from time to time require. The Directors shall also have power at any time to terminate the appointment or change the membership of a committee and to fill vacancies in it. Committees may make rules for the conduct of their business and may appoint such assistants as they may deem necessary. A majority of the members of a committee shall constitute a quorum thereof.

11.3 The Executive Committee and any other committee may meet and adjourn as it thinks proper. Questions arising at any meeting shall be determined by a majority of votes of the members of the committee present, and in case of an equality of votes the chairman

shall not have a second or casting vote. A resolution approved in writing by all the members of the Executive Committee or any other committee shall be as valid and effective as if it had been passed at a meeting of such Committee duly called and constituted. Such resolution may be in two or more counterparts which together shall be deemed to constitute one resolution in writing. Such resolution shall be filed with the minutes of the proceedings of the committee and shall be effective on the date stated thereon or on the latest date stated in any counterpart.

PART XII

OFFICERS

12.1 The Directors shall, from time to time, appoint a President and a Secretary and such other officers, if any, as the Directors shall determine and the Directors may, at any time terminate any such appointment. No officer shall be appointed unless he is qualified in accordance with the provisions of the Resort Act.

12.2 One person may hold more than one of such offices except that the offices of the President and Secretary must be held by different persons. Any person appointed as the Chairman of the Board, the President or the Managing Director shall be a Director. The other officers need not be Directors. The remuneration of the officers of the Resort Association as such and the terms and conditions of their tenure of office or employment shall from time to time be determined by the Directors; such remuneration may be by way of salary, fees, wages, commission or participation in profits or any other means or all of these modes and an officer may in addition to such remuneration be entitled to receive after he ceases to hold such office or leaves the employment of the Resort Association a pension or gratuity. The Directors may decide what functions and duties each officer shall perform and may entrust to and confer upon him any of the powers exercisable by them upon such terms and conditions and with such restrictions as they think fit and may from time to time revoke, withdraw, alter or vary all or any of such functions, duties and powers. The Secretary shall, inter alia, perform the functions of the Secretary specified in the Resort Act.

12.3 Every officer and Director of the Resort Association who holds any office or possesses any property whereby, whether directly or indirectly, duties or interests might be created in conflict with his duties or interests might be created in conflict with his duties or interests as an officer or director of the Resort Association shall, in writing, disclose to the President the fact and the nature, character and extent of the conflict.

PART XIII

INDEMNITY AND PROTECTION OF
DIRECTORS, OFFICERS AND EMPLOYEES

13.1 Subject to the provisions of the Resort Act, the Directors shall cause the Resort Association to indemnify a Director or former Director of the Resort Association and the heirs and personal representatives of any such person against all costs, charges and expenses, including an amount paid to settle an action or satisfy a judgment, actually and reasonably incurred by him or them including an amount paid to settle an action or satisfy a judgment in a civil, criminal or administrative action or proceeding to which he is or they are made a party by reason of his being or having been a Director of the Resort Association, including any action brought by the Resort Association. Each Director of the Resort Association on being elected or appointed shall be deemed to have contracted with the Resort Association on the terms of the foregoing indemnity.

13.2 Subject to the provisions of the Resort Act, the Directors may cause the Resort Association to indemnify any officer, employee or agent of the Resort Association (notwithstanding that he is also a Director) and his heirs and personal representatives against all costs, charges and expenses whatsoever incurred by him or them and resulting from his acting as an officer, employee or agent of the Resort Association. In addition the Resort Association shall indemnify the Secretary or an Assistant Secretary of the Resort Association (if he shall not be a full time employee of the Resort Association and notwithstanding that he is also a Director) and his respective heirs and legal representatives against all costs, charges and expenses whatsoever incurred by him or them and arising out of the functions assigned to the Secretary by the Resort Act or these By-laws and each such Secretary and Assistant Secretary shall on being appointed be deemed to have contracted with the Resort Association on the terms of the foregoing indemnity.

13.3 The failure of a Director or officer of the Resort Association to comply with the provisions of the Resort Act or the By-laws shall not invalidate any indemnity to which he is entitled under this Part.

13.4 The Directors may cause the Resort Association to purchase and maintain insurance for the benefit of any person who is or was serving as Director, officer, employee or agent of the Resort Association or as a director, officer, employee or agent of any corporation of which the Resort Association is or was a shareholder and his heirs or personal representatives against any liability incurred by him as such Director, director, officer, employee or agent.

PART XIV

DOCUMENTS, RECORDS AND REPORTS

14.1 The Resort Association shall keep at its head office or at such other place as the Resort Act may permit, the documents, copies, registers, minutes, and records which the Resort Association is required by the Resort Act to keep at its head office or such other place, as the case may be.

14.2 The Resort Association shall cause to be kept proper books of account and accounting records in respect of all financial and other transactions of the Resort Association in order properly to record the financial affairs and conditions of the Resort Association and to comply with the Resort Act.

14.3 Upon a request to and with the approval of the Board a member of the Resort Association shall be entitled to inspect the accounting records of the Resort Association.

14.4 The Directors shall from time to time at the expense of the Resort Association cause to be prepared and laid before the Resort Association in general meeting such financial statements and reports as are required by regulations under the Resort Act and all other applicable laws.

14.5 Every member shall be entitled to be furnished once gratis on demand with a copy of the latest annual financial statements of the Resort Association. Otherwise, a copy of the latest financial statements shall be effectively delivered to the member by having them available for inspection at the offices of the Resort Association and/or posted on the member website for the Resort Association.

(May 14, 2009 #1)

PART XV

NOTICES

15.1 A notice, statement or report may be given or delivered by the Resort Association to any member either by delivery to him personally, by sending it by mail to him to his address as recorded in the register of members, or by sending it by electronic means to the electronic address (fax number, email address or other electronic address) recorded in the current records of the Resort Association. Where a notice, statement or report is sent by mail, service or delivery of the notice, statement or report shall be deemed to be effected by properly addressing, prepaying and mailing the notice, statement or report and to have been given on the day, Saturdays, Sundays and holidays excepted, following the date of mailing. Where a notice, statement or report is sent electronically, delivery of the notice, statement or report shall be deemed to be effected by properly attaching the notice, statement or report to the electronic medium and sending it. A certificate signed by the Secretary or other officer of the Resort Association or of any other corporation acting in that

behalf for the Resort Association that the letter, envelope or wrapper containing the notice, statement or report was so addressed prepaid and mailed, if sent by mail, or a confirmation of electronic sending, if sent electronically, shall be conclusive evidence thereof.
(May 14, 2009 #1)

15.2 A notice, statement or report may be given or delivered by the Resort Association to the joint owners, co-owners or Fractional Owners of a Resort Lot by giving the notice to the joint owner, co-owners or Fractional Owners first named in the register of members in respect of the Resort Lot.

(June 15, 1996 - #8)

15.3 A notice, statement or report may be given or delivered by the Resort Association to the persons entitled to a membership in consequence of the death, bankruptcy or incapacity of a member by sending it through the mail prepaid addressed to them by name or by the title of representatives of the deceased or incapacitated and person or trustee of the bankrupt, or by any like description, to the address (if any) supplied to the Resort Association for the purpose by the persons claiming to be so entitled, or (until such address has been so supplied) by giving the notice in a manner in which the same might have been given if the death, bankruptcy or incapacity had not occurred.

15.4 Notice of every general meeting or meeting of members of a specific class shall be given in a manner hereinbefore authorized to every person being a member at the time of the issue of the notice or the date fixed for determining the members entitled to such notice, whichever is the earlier. No other person except the auditor of the Resort Association and the Directors of the Resort Association shall be entitled to receive notices of any such meeting.

PART XVI

RECORD DATES

16.1 The Directors may fix in advance a date, which shall not be more than forty-nine (49) days preceding the date of any meeting of members or any class thereof or of the proposed taking of any other proper action requiring the determination of members as the record date for the determination of the members entitled to notice of, or to attend and vote at, any such meeting and any adjournment thereof, or for any other proper purpose and, in such case, notwithstanding anything elsewhere contained in these By-laws, only members of record on the date so fixed shall be deemed to be members for the purposes aforesaid.

16.2 Where no record date is so fixed for the determination of members as provided in the preceding By-law the date on which the notice is mailed shall be the record

date for such determination.

PART XVII

SEAL

17.1 The Directors may provide a Seal for the Resort Association and, if they do so, shall provide for the safe custody of the Seal which shall not be affixed to any instrument except in the presence of the following persons, namely:

- (a) any two Directors, or
- (b) one of the Chairman of the Board, the President, the Managing Director, a Director and a Vice-President together with one of the Secretary, the Treasurer, the Secretary-Treasurer, an Assistant Secretary, an Assistant Treasurer and an assistant Secretary-Treasurer, or
- (c) such person or persons as the Directors may from time to time by resolution appoint,

and the said Directors, officers, person or persons in whose presence the seal is so affixed to an instrument shall sign such instrument. For the purpose of certifying under Seal true copies of any document or resolution the Seal maybe affixed in the presence of any one of the foregoing persons.

17.2 To enable the Seal of the Resort Association to be affixed to any bonds, debentures or other securities of the Resort Association, whether in definite or interim form, on which facsimiles of any of the signatures of the Directors or officers of the Resort Association are, in accordance with the Resort Act and/or these By-laws, printed or otherwise mechanically reproduced there may be delivered to the firm or company employed to engrave, lithograph or print such definitive or interim bonds, debentures or other securities one or more unmounted dies reproduced in the Resort Association's Seal and the Chairman of the Board, the President, the Managing Director or a Vice-President and the Secretary, Treasurer, Secretary-Treasurer, an Assistant Secretary an Assistant Treasurer or an Assistant Secretary-Treasurer may by a document authorize such firm or company to cause the Resort Association's Seal to be affixed to such definitive or interim bonds, debentures or other securities by the use of such dies. Bonds, debentures or other securities to which the Resort Association's Seal has been so affixed shall for all purposes be deemed to be under and to bear the Resort Association's Seal lawfully affixed thereto.

17.3 The Resort Association may have for use in any other province, state,

territory or country an official Seal which shall have on its face the name of the province, state, territory or country where it is to be used and all of the power conferred by the Resort Act with respect thereto and be exercised by the Directors or by a duly authorized agent of the Resort Association.

PART XVIII

AMENDMENT OF BY-LAWS

18.1 These By-Laws may only be added to, amended or repealed by a Special Resolution or Special By-Law Resolution and in accordance and in accordance with the Resort Act but notwithstanding anything in these By-laws to the contrary:

- (a) Part XIX and By-laws 7.3, 7.4, 8.1, 20.1(c) and (i) and 20.2 shall not be amended or varied without the consent of Whistler Land Co., the Whistler Operator and the Blackcomb Operator;
- (b) these By-laws if they relate solely to a particular Cost Centre (as that term is defined in By-law 20.1(a)) may be amended or varied by a Separate Resolution or Separate By-Law Resolution of the members (as that term is defined in By-law 20.1(f)) who pay assessments in respect of that particular Cost Centre; and
- (c) these By-laws may only be added to, amended or replaced with the consent in writing of Whistler Land Co. until it ceases to be a member of the Resort Association.

(May 20, 2006)

PART XIX

ASSESSMENTS PAYABLE BY WHISTLER OPERATOR, BLACKCOMB OPERATOR AND WHISTLER LAND CO.

19.1 Each of the Whistler Operator and Blackcomb Operator shall pay to the Resort Association in each fiscal year of the Resort Association commencing with the fiscal year ending in 1998 an amount of \$100,000.00, which amount is to be indexed to changes, if any, in the commercial cost centre assessments for the applicable fiscal year, and shall be assessed, levied and paid to the Resort Association in quarterly instalments.

(June 7, 1997 - #1(7))

(June 7, 1997 - #1(8))

19.2 Whistler Land Co. shall pay as assessments to the Resort Association in each fiscal year commencing with the fiscal year ending in 1992 an amount equal to the hotel tax funds payable by the Municipality to the Resort Association as agreed to in Part 3 of the Master Agreement executed by Municipality, the Whistler Village Land Company Ltd. and the Resort Association on the 27th day of November, 1989.

(Oct. 12, 1991 - #2A)

19.3 Whistler Land Co. shall give to the Resort Association not less than six months prior written notice of the date on which it will cease to be a member of the Resort Association in accordance with these By-laws and if Whistler Land Co. fails to give such notice it shall continue to pay to the Resort Association during the six month following the date on which it ceases to be a member of the Resort Association the amounts that it would otherwise pay under By-law 19.4 if it continued to be a member of the Resort Association.

(June 7, 1997 - #1(8))

19.4 All amounts paid or required to be paid to the Resort Association by each of the Whistler Operator, the Blackcomb Operator and Whistler Land Co. pursuant to this Part XIX shall be deemed to be "assessments" levied by the Resort Association in accordance with these By-laws.

(June 7, 1997 - #1(8))

PART XX

COST CENTRES AND ASSESSMENTS PAYABLE BY MEMBERS

20.1(a) The Resort Association shall keep and maintain separate accounts of all income and expenditures relating to each Function and in doing so shall allocate its administrative costs to such Functions on a reasonable basis. For the purpose of this By-law 20.1(a) ex gratia payments or contributions to the Resort Association by Whistler Land Co., the Whistler Operator or the Blackcomb Operator and all assessments payable by members of the Resort Association in accordance with these By-laws shall be excluded from the determination of the income for each Function and in determining the "Function Costs". The difference between income and expenses (including administrative costs) for each Function (hereinafter called the "Function Cost") shall be allocated to separate accounts called Cost Centres.

(b) The Resort Association shall initially have two Cost Centres: The Common Cost Centre and the Commercial Cost Centre. The Commercial Cost Centre shall have allocated to it the Function Costs for the central reservations and

information Function, the marketing Function, the central billing Function, all of the costs of the recreation Function which are attributable to the Golf Course, all of the costs related to the operation of the Conference Centre, and all reserves and accrued interest thereon related to the operation of the Golf Course or the Conference Centre. All other Function Costs shall be allocated to the Common cost Centre.

(Oct. 12, 1991 - #4)

(c) The Board of Directors of the Resort Association shall not later than thirty (30) days prior to the completion of each fiscal year cause to be prepared and shall approve a budget for the next fiscal year which shall set forth the anticipated income and expenses (including a reasonable allowance for contingencies) for each Function and the amounts anticipated to be allocated to each Cost Centre. The said budget shall include the amounts of all surpluses or deficits for each Function during the Resort Association's immediately preceding fiscal year and shall be placed before the next Annual General Meeting of the Resort Association together with the financial statements of the Resort Association as required pursuant to the Resort Act.

(d) The Resort Association shall raise the amounts allocated or anticipated to be allocated to the:

(i) Common Cost Centre by levying an assessment of not less than Fifty (\$50) Dollars against each of its members who is not an Owner of resort land (the total of which such assessments is hereafter to be called the "Annual Fees") and an assessment to be not less than Fifty (\$50) Dollars against each of its members who is an Owner of Resort Land calculated in accordance with the following formula:

Unit Value of member's Resort Lots <hr style="width: 20%; margin-left: 0;"/> X Total of Unit Value of all Resort Lots	A sum equal to the total of all to the Common Cost Centre less the Annual fees
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unless the member is an Owner of a Developing Resort Lot, in which case the assessment shall be levied and collected on an annual basis as follows:

(A) \$1,000 on land, other than single family or duplex lots, without improvements that has not received a development permit;

- (B) \$2,500 on land, other than single family or duplex lots, that has received a development permit;
- (C) \$5,000 on land, other than single family or duplex lots, that has received a building permit; or
- (D) \$50 on single family or duplex lots which have not yet been occupied.

The amounts in each of (A) – (D) shall be increased by the percentage change in the common cost centre assessments from the base year of 2013 to the year being determined times the respective values in (A) – (D).

(June 7, 1997 - #3(3))
 (May 8, 1999 - #1(2))
 (May 23, 2013 - #2)

- (ii) Commercial Cost Centre by levying an assessment against each of its members who is an Owner of resort land and who if an election were then held for a Small Single Managed Lodging Director, Large Single Managed Lodging Director, Village Multi Managed Lodging Director, Benchlands Multi Managed Director, Other Multi Managed Lodging Director, or a Commercial Director would be entitled to vote thereat (the Lodging Resort Lots and Commercial Resort Lots of all such members are hereinafter called "Commercial Cost Centre Resort Lots") calculated as follows:

Unit Value of member's Commercial Cost Centre Resort Lots _____	X	Total of all amounts allocated To Commercial Cost Centre
Total of the Unit Value of all Commercial Cost Centre Resort Lots		
<p>(June 7, 1997 - #4(13)) (May 20, 2006- #1(7))</p>		

- (e) All assessments to be levied pursuant to By-law 20.1(d) shall be levied quarterly or at such other time as the Directors may decide and shall be payable within thirty (30) days after being levied.
- (f) Any member of the Resort Association against whom an assessment is levied or is leviable pursuant to By-law 20.1(d) in respect of any Cost Centre shall be a "member" of that particular Cost Centre and shall remain a member

thereof for as long as such an assessment is leviable against him.

(g) The Directors of the Resort Association may from time to time create new Cost Centres provided that they first obtain the approval thereto by a Separate Resolution of those members of the Resort Association who would become members of that Cost Centre immediately after its creation and once any such Cost Centre has been established the provisions of this By-law 20.1 shall apply thereto mutatis mutandis.

(h) For the purposes of this By-law 20.1 and 7.4 (b) only, a Resort Lot which from the date of completion of any improvement thereon until the record date next following the date such improvement ceases to exist shall have a unit value calculated as follows:

(Oct. 12, 1991 - #3A)

(i) in calculating assessments for the Common Cost Centre each bedroom hotel, motel or hostel including rooms used for employee housing shall have two units;

(ii) in calculating the assessments for the Commercial Cost Centre each bedroom in a hotel, motel or hostel which is not used for employee housing shall have two units;

(iii) a dwelling unit (which for the purposes of this paragraph (iii) shall mean one or more rooms used or intended to be used for domestic purposes) shall have two units for each bedroom contained therein and a dwelling unit which does not contain a separate bedroom or sleeping room shall have two units;

(iv) the unit value for a Resort Lot containing commercial space shall be equal to the total square footage of such commercial space divided by one hundred fifty (150) provided however that corridors, stairways, kitchen, laundry and utility rooms, hotel reception areas, hotel meeting rooms, washrooms, storage areas and other similar areas shall not be considered as commercial space;

(February 13, 2014 - #3)

(v) For the purpose of (i), (ii) & (iii):

(A) a loft which is enclosed or is capable of being substantially enclosed by screens, dividers or curtains or

any combination thereof which contains a bed or beds or any furniture capable of being converted into a bed or beds shall have two units;

- (B) a loft which is open and cannot be enclosed by screens, dividers or curtains or any combination thereof which contains or has contained a bed or beds or any furniture capable of being converted into a bed or beds shall have one unit;
- (C) any other loft shall not have a unit;
- (D) any room in a hotel that contains a bed or beds or any furniture capable of being converted into a bed or beds shall be deemed to be a bedroom.

(vi) For the purposes of (iv):

- (A) commercial space shall not be exempt if temporarily used for commercial purposes that are ordinarily assessable uses;
- (B) such space referred to in (A) shall be included in the unit calculation for every calendar month, or part of calendar month, during which ordinarily assessable commercial use occurred; and
- (C) the member owning a Resort Lot impacted by (A) shall be levied a supplementary assessment for the increase resulting from the unit calculation made pursuant to (B) and the supplementary assessment shall be payable by the member within 30 days of being levied.

(June 3, 2005 – 20.1(h)(vi))

- (i) the assessments payable under Part XIX shall be allocated to each Cost Centre in the same proportion that the total of all Function Costs for such Cost Centre bears to the total of all Function Costs for all Cost Centres.

20.2 Notwithstanding anything contained in these Bylaws to the contrary:

- (a) so long as either the Municipality or the Province of British Columbia beneficially own, directly or indirectly, not less than 51% of the issued voting shares of Whistler Land Co., Whistler Land Co. shall not be assessed for any undeveloped land it owns which is resort land or a

Developing Resort Lot or for any land it owns which is resort land on which improvements have been made for public recreation or cultural purposes, convention and meeting facilities and indoor and outdoor parking facilities;

- (b) the Whistler Operator and the Blackcomb Operator, in addition to assessments payable by them under Part XIX, shall be obligated to pay assessments to the Resort Association for facilities and businesses owned or operated by them or either of them on resort land;
- (c) notwithstanding By-law 20.2(b), the Whistler Operator and Blackcomb Operator shall not be assessed for any undeveloped land owned by either of them which is resort land or a Developing Resort Lot or for any land either of them owns which is resort land on which improvements have been made for public recreation or cultural purposes, convention and meeting facilities and indoor and outdoor parking facilities and shall not be obligated to pay assessments for facilities and businesses owned or operated by them or either of them on resort land if such facilities or businesses are related to the operation and administration of their respective ski lifts, ski patrols, ski schools, ski equipment sales or rental facilities, employee housing, administration offices, maintenance buildings, chapels, helicopter stations, medical clinics or facilities, ski club facilities and facilities owned or operated by either of them above 3,000 feet above sea level and all facilities within buildings which are within:
 - (i) 200 feet of any lift owned or operated by the Whistler Operator, or
 - (ii) 200 feet of any lift owned or operated by the Blackcomb Operator.
- (d) so long as a resort lot has registered on title charges that operate to restrict the use of the resort lot to employees or retirees and to restrict the resale price of the resort lot, the owner of the encumbered resort lot shall not be assessed either Common Cost Centre or Commercial Cost Centre assessments.

(June 7, 1997 - #3(4))

(September 22, 2000 - #1(1))

PART XXI

FUNCTIONS

21.1 Without restricting or usurping the powers of the Municipality and subject to the restrictions contained in the Resort Act, in carrying out its operations:

- (a) Central Reservations and Information: The Resort Association may make available a central reservation and information service for its members, which service may include the administration of a room pool and the performance of related travel arrangement services. All members of the Resort Association who own a Lodging Resort Lot may participate in the reservation system. The Resort Association's reservation system will be so designed that room selection shall be determined as equitably as possible for all participating members and where practicable and economical selection will be done by computer. If requested by the Resort Association, members using the service shall be required to comply with such reasonable rules and regulations of the Resort Association in connection with the central reservation and information service as may be in effect from time to time. Such rules and regulations may provide for: the submission of specified information to the Resort Association relating to proposed occupancy, type of facilities available, booking time and other information necessary for the proper functioning of the service and relating to the marketing and promotion of the resort land and the Municipality as a year-round destination resort; the payment of specified fees and charges for set-up, administration and use of the service; and the assignment of rooms by the Resort Association.

(Oct. 12, 1991 - #1)
(June 7, 1997 - #4(14))
(June 3, 2005 - 21.1(a))
(May 20, 2006- #1(7))

- (b) Central Billing: The Resort Association may make available to its members a central billing facility, which may provide for the issuance of an identification card to overnight guests, the collection by the Resort Association of all monies constituting purchases under such card and the reimbursement by the Resort Association of payment for purchases owing to such members less an amount necessary to cover the expenses of operating the service.
- (c) Marketing: The Resort Association shall provide a suitable and continuing program to promote the Resort Lands and the Municipality as a desirable year-round destination resort, including but not limited

to, stimulating and coordinating major events, advertising and placing articles in news media, establishing uniform standards for promotional programs of individual members, involvement in lecture tours and ski shows, encouraging responsible groups to hold conferences and meetings within the resort lands and the Municipality and selling, coordinating and negotiating arrangements and accommodations for such groups, conducting tour operations, publishing a newsletter, and providing and operating reception and information centres. The Resort Association may, to the extent possible, carry out its powers hereunder in whole or in part or conjunction with or through any organization which may be engaged in the promotion of the province or local area ski industry and may pay its fair share of the costs and expenses of promotional activities of any such organization.

- (d) Recreation: The Resort Association may provide a year-round recreational program of suitable variety and such miscellaneous equipment as may be necessary therefor, including but not limited to: informing visitors of recreation available and stimulating their participation therein; conducting, operating, managing and maintaining programs for children, including but not limited to, daycare facilities and teen centres and such miscellaneous equipment as may be appropriate for use in connection therewith; conducting, caring for, operating, managing, maintaining, repairing and replacing swimming pools, ice rinks, sauna and steam baths, golf courses, horseback riding stables, tennis courts, game courts, game areas and other recreational amenities, and such miscellaneous equipment as may be appropriate for use in connection therewith.
- (e) Transportation: The Resort Association may operate or participate in a transportation system between various parts of the Municipality and/or between the Municipality and other areas and in connection therewith own or lease such buses or other vehicles as are required and provide for their maintenance and repair.
- (f) Property Maintenance:
 - (i) The Resort Association may provide for the care, operation, management, maintenance and repair of its assets and facilities [which assets and facilities](herein sometimes collectively called "Facilities") shall include all real and personal property or interests therein owned, leased, held or used by the Resort

Association or under the Resort Association's management or control, by, through or under contractual arrangements, licences or other arrangements] and without limitation the Resort Association may:

- maintain its parking areas, walks, drives, malls, stairs and other similar areas in good condition and attend to the removal of snow therefrom and the application of sand and salt thereto as is necessary for their customary use and enjoyment;
- attend to the maintenance of its open spaces or unimproved areas and provide care for the plants, trees and shrubs therein;
- ensure that its Facilities are adequately lighted;
- maintain all of its other Facilities in good repair.

(ii) The Resort Association may in addition to the service level provided by the Municipality, light, plough, sand and salt any roads and sidewalks which affect the resort land.

- (g) Security: The Resort Association may provide security and fire protection within the resort land and may provide and maintain a fire watch system.
- (h) Television: The Resort Association may subject to all federal regulatory bodies provide cable television service to the resort land and approve or prohibit the placement of television antennae within the resort land.
- (i) Solid Waste Collection: In addition to the service level provided by the Municipality the Resort Association may attend to the collection and removal of all solid waste from the resort lands.
- (j) Other: Subject to the provisions of the Resort Act, the Resort Association may undertake such other Functions as it deems reasonable or necessary to carry out its purpose, including, without limitation, providing cooperative purchasing services, telephone answering service, warehousing and delivery services and central

laundry service for some or all of its members.

- (k) Insurance: The Resort Association may purchase and keep in full force and effect such insurance coverage as it deems necessary.
- (l) Right to Make Rules and Regulations: The Resort Association may amend and enforce rules and regulations applicable within the resort land with respect to any of its Facilities, operations or Functions including but not limited to rules and regulations: to prevent or reduce fire hazard; to regulate signs; to regulate use of any and all Facilities to assure fullest enjoyment of use by the persons entitled to enjoy and use the same; and to protect and preserve property and property rights. All rules and regulations adopted by the Resort Association shall be reasonable and shall be uniformly applied, except such rules may differentiate between classifications of membership. The Resort Association may provide for enforcement of any such rules and regulations through exclusion of violators from Facilities, or otherwise. Each member shall be obligated to and shall comply with and abide by such rules and regulations. The Resort Association may specifically make, amend and enforce rules for collection of assessments, including charging penalties and/or interest on overdue assessments at rates determined from time to time by the Directors. Interest and penalties shall be considered assessments for the purposes of section 22 of the Resort Municipality of Whistler Act.

(June 15, 1996)

- (m) Charges for Use of Facilities: Notwithstanding By-law 21.1(p), and subject to the provisions of the Resort Act, the Resort Association may establish charges for use of Facilities to assist the Resort Association in offsetting the costs and expenses of the Resort Association attributable thereto. All charges established under this By-law shall be reasonable and shall be uniformly applied, except such charges may differentiate between classifications of membership and each member shall be obligated to and shall pay any such charges for use.
- (n) Charge for Services: Notwithstanding the provisions of By-law 21.1(q) and subject to the provisions of the Resort Act, the Resort Association may establish charges for providing any service on a regular or irregular basis to a member to assist the Resort Association in offsetting the costs and expenses of the Resort Association attributable thereto. All charges established under this By-law shall be reasonable and shall be uniformly applied, except such charges may

differentiate between classifications of membership and each member shall be obligated to and shall pay any such charges for such services.

- (o) Right to Dispose of Facilities: Subject to the provisions of this By-law 21.1 and the Resort Act, the Resort Association shall have full power and authority to sell, lease, grant rights in, transfer, encumber, abandon or dispose of any Facilities.
- (p) Governmental Successor: Any of the Facilities and any function carried out by the Resort Association may be turned over to a governmental entity which is willing to accept and assume the same upon such terms and conditions as the Resort Association shall deem to be appropriate with the affirmative vote of an ordinary resolution.
- (q) Implied Rights of the Resort Association: The Resort Association shall have and may exercise any right or privilege given to it expressly in this By-law 21.1 or, except to the extent limited by the terms and provisions of this By-law 21.1, given to it by law and shall have and may exercise every other right or privilege or power and authority necessary or desirable to fulfill its obligations under this By-law 21.1, including the right to engage necessary legal, accounting and other professional services as may be necessary or desirable; and to perform any function by, through or under contractual arrangements, licenses, or other arrangements with any governmental or private entity as may be necessary or desirable;
- (r) Not-for-Profit and Dissolution - The operations of the Resort Association shall be carried out without purpose of gain for its members and any profits to the Resort Association shall be used exclusively for promoting its purposes as set out in the Resort Act and these By-Laws. In the event of the winding-up or dissolution of the Resort Association, all the funds and assets of the Resort Association remaining after the payment or satisfaction of all costs, charges, expenses, debts and liabilities of the Resort Association, including the remuneration (if any) of a liquidator, and after payment to employees of the Resort Association of any arrears or salaries or wages, and after the payment of any debts of the Resort Association, shall be given, transferred and distributed to such not-for-profit organizations with similar purposes as that of the Resort Association as may be determined by the Directors at the time of winding up or dissolution.

SCHEDULE "A"

Lot 3, District Lots 3483 and 5275, Plan LMP219

Lot 4, District Lot 3483, Plan LMP219

Lot 5, District Lot 3483, Plan LMP219

Lot 6, District Lots 3483 and 5275, Plan LMP219

Lot 7, District Lot 5275, Plan LMP219

Lot 8, District Lots 5028 and 5275, Plan LMP219

Lot 9, District Lot 5275, Plan LMP219

Lot 10, District Lot 5275, Plan LMP219

Lot 11, District Lot 5275, Plan LMP219

Lot 12, District Lots 5028 and 5275, Plan LMP219

Lot 13, District Lots 5028, 5275 and 7310, Plan LMP219

Lot 14, District Lots 5275 and 7310, Plan LMP219

Lot 15, District Lots 5275 and 7310, Plan LMP219

Lot 16, District Lot 5275, Plan LMP219

Lot 17, District Lots 5275 and 7310, Plan LMP219

Lot 18, District Lots 5275 and 7310, Plan LMP219

Lot 19, District Lot 5275, Plan LMP219

Lot 22, District Lots 3483 and 5275, Plan LMP219

Lot 23, District Lot 3483, Plan LMP219

Lot 24, District Lots 3483 and 7310, Plan LMP219

Lot 25, District Lot 7310, Plan LMP219

The remainder of District Lot 4735 except those portions included in Plans 12445, 12757, 13243, 13555, 13611, 14075, 14268, 14391, and 14557.

(June 25, 1994 - #1(8))

(June 7, 1997 - #2(2))

SCHEDULE "B"

As at January 31, 2006 Large Single Managed Resort Lots include the following:

Property

Large

First Tracks Lodge
Intrawest Resort Club
Residence Inn by Marriott
The Legends
Four Seasons Resort Whistler
Delta Whistler Village Suites
Hilton Whistler Resort & Spa
Fairmont Chateau Whistler
Westin Resort & Spa

As at January 31, 2006, Small Single Managed Resort Lots include the following:

Property

Medium and Small

Wedgeview
Cornerstone
Powder's Edge
Fitzsimmons Condos
Whistler View
Clock Tower Hotel-Vacation
Internationale
Village Gatehouse
Executive Inn @ Whistler Village
Blackcomb Professional Building
Pinnacle Ridge
Ironwood
Adara
Twin Peaks
Summit Lodge
Pinnacle International Hotel
SVC Mountainside Lodge
Listel Whistler Hotel (Best Western)

Whistler Village Inn & Suites
 Horstman House
 Blackcomb Lodge & Spa
 Four Seasons Private Residences
 Holiday Inn Sunspree
 Tantalus Lodge
 Crystal Lodge
 Sundial Boutique Hotel
 Coast Whistler, The
 Pan Pacific Whistler Village Centre
 Pan Pacific Whistler Mountainside
 Glacier Lodge

As at January 31, 2006 Village Multi Managed Resort Lots include the following:

Property	Location
Alpenglow	Village North
Carleton Lodge	Village
Glacier's Reach	Village North
Granite Court	Village North
Hearthstone Lodge	Village
Market Pavilion	Village North
Marketplace Lodge	Village North
Northern Lights	Village
Rainbow Building	Village
Snoland	Village
St. Andrew's House	Village
Stoney Creek Lagoons	Village North
Stoney Creek Northstar	Village North
Stoney Creek Sunpath	Village North
Symphony	Village North
Telemark (17-26)	Village
Tyndall Stone Lodge	Village North
Valhalla	Village North
Whistler Cascade Lodge	Village North
Whistler Town Plaza	Village North
Windwhistle	Village

As at January 31, 2006 Benchlands Multi Managed Resort Lots include the following:

Property	Location
Alpine Greens	Benchlands
Arrowhead Point	Benchlands
Aspens on Blackcomb	Benchlands
Blackcomb Greens	Benchlands
Cedar Creek	Benchlands
Cedar Hollow	Benchlands
Cedar Ridge	Benchlands
Crystal Ridge	Benchlands
Forest Creek	Benchlands
Forest Trails	Benchlands
Foxglove - The Villas	Benchlands
Gables	Benchlands
Gleneagles	Benchlands
Greystone Lodge	Benchlands
Horstman Estates	Benchlands
Le Chamois	Benchlands
Lost Lake Lodge	Benchlands
Marquise	Benchlands
Mountain Star	Benchlands
Painted Cliff	Benchlands
Powderhorn	Benchlands
Snowberry - The Villas	Benchlands
Snowbird	Benchlands
Snowgoose	Benchlands
Snowy Creek	Benchlands
Stoneridge	Benchlands
Treeline	Benchlands
Wildwood Lodge	Benchlands
Wintergreen - The Villas	Benchlands
Woodrun Lodge	Benchlands
Woods	Benchlands

As at January 31, 2006 Other Multi Managed Resort Lots include the following:

Property	Location
Alta Vista II	Alta Vista
Blueberry Links	Blueberry
Deer Run	Blueberry
Englewood Green	Nicklaus North
Falcon Crescent	Blueberry
Falcon Lane	Blueberry
Falconridge	Blueberry
Falcon's Nest	Blueberry
Goldenwood Townhomes	Nicklaus North
Gondola Heights	Creekside
Green Lake Estates	Nicklaus North
Greyhawk	Blueberry
Lake Placid Lodge	Creekside
Nicklaus North Lodge/Condominiums at Nicklaus North	Nicklaus North
Powerview	Creekside
Ravencrest	Blueberry
Sundance	Creekside
Taluswood	Nordic
The Bluffs at Taluswood	Nordic
The Courtyard	Creekside
The Heights at Taluswood	Nordic
The Lynx	Blueberry
The Ridge at Taluswood	Nordic
Gondola Six	Creekside
Gondola Village	Creekside
London Lane	Creekside
The Lookout - Taluswood	Nordic
Whistler Creek Ridge	Creekside

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