

**THIS IS SCHEDULE "D" REFERRED TO IN
BY-LAW NO. 12814 OF THE CITY OF VANCOUVER**

CANADA

PROVINCE OF BRITISH COLUMBIA

CITY OF VANCOUVER

1.40% SINKING FUND DEBENTURE

NO. •□

Issued under the provisions of the Vancouver Charter, as amended, and By-law No. 12814 (the "Borrowing By-law").

The City of Vancouver (the "City") is indebted to and for value received promises to pay to

or registered assigns on the 6th day of November, 2030 the principal sum of

in lawful money of Canada at any branch of the Bank of Montreal in Canada at the registered holder's option upon presentation and surrender of this debenture and to pay interest thereon in like money from the 6th day of November, 2020, or from the last interest payment date to which interest shall have been paid or made available for payment, whichever is later, at the rate of one point four zero per centum (1.40%) per annum, payable half yearly not in advance on the 6th day of November and the 6th day of May in each of the years 2021 to 2030. Interest shall be payable in the manner provided in the conditions endorsed hereon.

The City is hereby and firmly bound and its faith and credit and taxing power are hereby pledged for the prompt payment of the principal and interest of this debenture.

This debenture is issued by the City under and by authority of and in full compliance with the laws of the Province of British Columbia, including the Vancouver Charter, as amended, and the Borrowing By-law duly and legally passed by the Council of the City.

This debenture ranks pari passu with all other general obligations of the City, except as to sinking funds.

All acts, conditions and things necessary to be done and to exist precedent to and in the issuance of this debenture have been properly done, fulfilled and performed and exist in regular and in due form as required by the laws of the Province of British Columbia. The total indebtedness of the City including the debentures of this issue does not exceed any statutory limitations, and provision has been made to levy real property taxes or to levy special levies, charges, rates or taxes sufficient to pay the interest promptly as it matures and to pay the principal of this debenture when due.

This debenture is subject to the conditions endorsed hereon which form a part hereof.

IN WITNESS WHEREOF the City has caused this debenture to be sealed with the facsimile common seal of the City, to bear the facsimile signature of its Mayor, to be signed by its authorized signing officer and to be dated (here insert the appropriate date)

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[SEAL]

Mayor

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Authorized Signing Officer