MEMORANDUM OF UNDERSTANDING

BETWEEN

[PARTICIPANT LIST]

WHEREAS

The Government of Canada, The Government of Alberta, and the Canadian Infrastructure Bank (CIB) have signed a Memorandum of Understanding to conduct a feasibility study for passenger rail service between Calgary International Airport and Banff National Park, and that

The CIB in collaboration with Alberta Transportation will identify capital and operating costs, train station locations along the route, land requirements and associated costs, and that

The public policy and financial investment issues with respect to the passenger rail service are complex and thus require coordinated responses from all stakeholders in the Bow Valley Corridor; and that

The proposed passenger rail service will have specific social, economic, and environmental impacts for the communities and residents along the rail route in the Bow Valley Corridor between Calgary International Airport and Banff National Park, and that

The proposed passenger rail service will have a vital role in both the region's and the province's long-term prosperity, as well as increase the mobility and connectivity of residents and visitors while reducing vehicular traffic and congestion on the Trans-Canada Highway and in the local communities, and that

All Albertans, individually and collectively, share responsibility for building and sustaining the heritage, history, and prosperity of the First Nations, communities, and residents in the Bow Valley Corridor on behalf of present and future generations, and that

The participants to this agreement are committed to serve the residents of the Bow Valley Corridor by promoting the well-being of the local economy and ensuring vibrant, healthy, and safe communities for visitors and residents alike, and that

The Government of Alberta intends to structure the proposed passenger rail service as a publicprivate partnership to attract investment, transfer risks and drive performance, and that

Effective cooperation between the communities in the Bow Valley corridor, and other stakeholders enhances certainty and predictability of performance, and promotes public confidence in government through sound, transparent planning.

THEREFORE

The participants to this Agreement seek to work collaboratively and cooperatively with the Province of Alberta, the CIB and potential private investors regarding the proposed rail service to promote a sustainable and barrier-free economy that supports strong viable communities, equal opportunity for all, while protecting and preserving a clean, healthy environment.

PURPOSE

This Memorandum of Understanding establishes the "Bow Valley Corridor Alliance" (the Alliance), an alliance of First Nations and municipalities along the proposed rail route from Calgary to Banff Townsite.

The Alliance supports the proposed development of passenger rail service subject to understanding both the benefits and opportunities to the communities, residents, and businesses as well as associated costs and risks.

The Alliance will advocate for the development of, and responsible stewardship with respect to the operation of passenger rail service between Calgary International Airport and the Banff Townsite.

The participants in the Alliance acknowledge and respect the autonomy and unique identify of each participant and will cooperate and collaborate through all stages of the process regarding the development of the passenger rail service and, where possible, will speak with a single voice.

VISION

The participants in the Alliance share a vision that the restoration of passenger rail service in the Bow Valley Corridor should protect and enhance the environment and promote the natural beauty of the region, highlight the heritage, history and culture of the First Nations and adjacent communities, while providing a fair and equitable return to investors and community stakeholders.

MISSION

The Alliance seeks to advance the restoration of a financially sustainable and environmentally friendly passenger rail service between Calgary and Banff that will deliver economic and community development opportunities in support of the First Nations, national park and all communities in the corridor.

PROCESS

MEETINGS: In furtherance of the vision and mission of the Alliance, meetings between the parties shall be held on a regular basis and may be called by any participant in the Alliance at the convenience of all participants.

The scheduling of the meetings, including their frequency, location, timing, and identity of participants, is to be mutually agreed to by the participants subject to approval of the meeting agenda. In developing a meeting agenda, participants may suggest specific priority issues or proposed policy initiatives for discussion.

Where possible, the Alliance will consult, confirm, and develop evidence-based and mutually agreed to positions in response to emerging issues, engagement opportunities, and in response to any matters as determined necessary by any one of the participants.

Resolutions and minutes of each meetings will be distributed on a timely basis to all participants of the Alliance.

IMPLEMENTATION

The participants agree that advancing the vision and mission of the Alliance requires a cooperative and collaborative relationship between all participants based on mutual respect, trust, and a commitment to open and transparent communications, and whenever possible evidence and facts over opinions. Accordingly, the participants shall cooperate in the development, distribution, and sharing of all relevant information.

CONSENSUS

The goal of the Alliance is, whenever possible, to speak in a single voice on issues of mutual concern with respect to the restoration of passenger rail service. Nonetheless, disagreements are inevitable. Where the dispute cannot be amicably resolved, the dissenting participant has the right to express their opinion without repercussions or threat to the integrity of Alliance.

COSTS

The participants shall bear their own costs as they relate to enabling the work of the Alliance, including Administrative teams and members.

TERM

It is anticipated that the Alliance will result in a long-term relationship between the participants until a fully operational, efficient, and effective passenger rail service is established in the Bow Valley Corridor between Calgary and Banff.

DISSOLUTION AND TERMINATION

Any participant may terminate their ongoing involvement in the Alliance by providing 90-days written notice.

The Alliance may be dissolved by a two-thirds vote following a motion to do so in accordance with the termination procedures outlined in Robert's Rules of Order Newly Revised.

SIGNATURE BLOCK

This Memorandum of Understanding becomes effective on the last date of signature.

[Listing of names and signatures of all Alliance participants.]