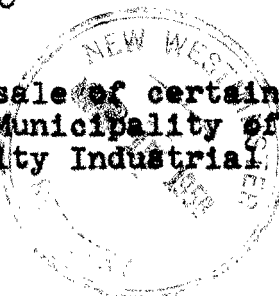


THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 3676

A BY-LAW to authorize the sale of certain lands within the Municipality of Burnaby to Lake-City Industrial Corporation Ltd.

The seal of the City of New Westminster is located to the right of the title. It is a circular emblem with the words "NEW WESTMINSTER" around the top edge and "CITY" at the bottom. The center of the seal features a map of the city's location on the coast of British Columbia.

WHEREAS The Corporation of the District of Burnaby did by indenture dated the 3rd day of March, 1952, agree to sell the lands therein described unto C. B. Riley Construction Co. Ltd. upon the terms, covenants and conditions therein contained, and further upon the terms, covenants and conditions contained in a supplementary agreement dated the 8th day of September, 1953, a copy of which is annexed to By-law No. 3375 of the Corporation and filed in the Land Registry Office, in the City of New Westminster, Province of British Columbia under No. 37196.

AND WHEREAS in the said supplementary agreement C. B. Riley Construction Co. Ltd. covenanted inter alia to take all necessary steps under the provisions of the Plans Cancellation Act to cancel existing plans of the said lands to the extent deemed necessary by the Approving Officer of the Corporation.

AND WHEREAS the Corporation covenanted in the said supplementary agreement to do all things necessary to facilitate the said cancellation.

AND WHEREAS C. B. Riley Construction Co. Ltd. did assign the agreement for sale dated the 3rd day of March, 1952 unto Lake-City Industrial Corporation Ltd. by indenture dated the 8th day of December, 1953 and registered in the Land Registry Office in the City of New Westminster aforesaid on the 15th day of January, 1954 under No. 166037-C.

AND WHEREAS to effect a partial cancellation of the plans of the said lands Lake-City Industrial Corporation Ltd. did convey to the Corporation by indenture dated the 16th day

of December, 1955, in consideration of One (\$1.00) Dollar and other valuable consideration the lands hereinafter described.

AND WHEREAS By-law No. 3670 of the Corporation authorized the acquisition of the lands hereinafter described.

AND WHEREAS in the opinion of Council the lands hereinafter described are not required for corporate purposes.

AND WHEREAS the value of the lands hereinafter described is not greater than an amount equal to one dollar multiplied by the population figure according to the last decennial census for the Municipality.

AND WHEREAS further to effect the said partial cancellation it is necessary that the terms, covenants and conditions contained in the said supplementary agreement dated the 8th day of September, 1953 be extended and applied to the lands hereinafter described.

AND WHEREAS for such purpose it is now deemed necessary to sell the lands hereinafter described to Lake-City Industrial Corporation Ltd. in the manner hereinafter set forth.

NOW THEREFORE the Municipal Council of The Corporation of the District of Burnaby ENACTS as follows:

1. The Municipal Council of The Corporation of the District of Burnaby is hereby authorized to grant and convey to Lake-City Industrial Corporation Ltd. in consideration of the sum of One (\$1.00) Dollar and other valuable consideration and upon the terms, covenants and conditions set out in a certain memorandum of agreement dated the 13th day of February, 1956 and annexed hereto as Schedule "A," those lands and premises situate, lying and being in the Municipality of Burnaby, Province of British Columbia and more particularly known and described as Part

One decimal ninety (1.90) acres more or less of Block Eight (8) of District Lots Fifty-seven (57) and Fifty-eight (58), Group One (1), Map 3058 as shown outlined in red colour on Right-of-Way Plan 12169.

2. That upon payment of the said consideration and upon the due performance and observance by the said Lake-City Industrial Corporation Ltd. of the terms, covenants and conditions in the said memorandum of agreement contained on the part of the said Lake-City Industrial Corporation Ltd. to be performed and observed, the Reeve and Clerk are hereby authorized and empowered to execute a conveyance of the said lands on behalf of The Corporation of the District of Burnaby signing the same and affixing the corporate seal thereto, and to deliver the said conveyance to Lake-City Industrial Corporation Ltd.

3. This By-law may be cited as "LAKE-CITY INDUSTRIAL CORPORATION LTD. LAND SALE BY-LAW 1956".

DONE AND PASSED in Open Council this Thirtieth (30th) day of January, A. D. 1956.

RECONSIDERED AND FINALLY PASSED by a three-fourths majority of all the members of the Council this Thirteenth (13th) day of February, A.D. 1956.

Charles MacSorley
REEVE

Charles B. Brown
CLERK

I, Charles, B. Brown, Clerk of The Corporation of the District of Burnaby, do hereby certify the foregoing to be a true copy of a By-law passed by the Council for The Corporation of the District of Burnaby on the 13th day of February A.D. 1956.

Charles B. Brown
.....
Clerk.

This Agreement

made the 13th day of February in the year of our Lord one thousand nine hundred and fifty-six.

Between

THE CORPORATION OF THE DISTRICT OF BURNABY

A Municipal Corporation having its Municipal Office at Edmonds, in the Province of British Columbia.

(hereinafter called the Vendor) of the One Part
AND

LAKE-CITY INDUSTRIAL CORPORATION LTD., of 3733 Kingsway, in the Municipality of Burnaby, Province of British Columbia.

(hereinafter called the Purchaser) of the Other Part

Witnesseth that the Vendor agrees with the purchaser to sell to the purchaser, and the purchaser agrees with the vendor to purchase from the vendor.

All and Singular that certain parcel or tract of land and premises, situate, lying and being in the Municipality of the District of Burnaby, District of New Westminster and Province of British Columbia, ~~and composed of~~ and more particularly known and described as ~~part one~~ decimal ninety (1.90) acres more or less of Block Eight (8) of District Lots Fifty-seven (57) and Fifty-eight (58), Group One (1), Map 3080 as shown outlined in red colour on Right-of-Way Plan L-109.

"It is hereby agreed, covenanted and understood by and between the parties hereto that, so far as the same are consistent with and not repugnant to the conditions of these presents, all the terms, provisions, stipulations, covenants and conditions contained in a certain agreement in writing dated the 6th day of September, 1953 made and entered into by The Corporation of the District of Burnaby and C.B. Riley Construction Co. Ltd., which is annexed to and forms part of By-law no. 3875 of the Corporation and is filed in the Land Registry Office, in the City of New Westminster, Province of British Columbia under No. 37196, shall, mutatis mutandis, apply to these presents in the same manner as if each and every of the said terms, provisions, stipulations, covenants and conditions were respectively incorporated herein and expressly herein set forth and the words and name Lake-City Industrial Corporation Ltd. had been inscribed in all proper and necessary places instead of the words and name C. B. Riley Construction Co. Ltd.

Together with the buildings thereon and the rights, easements, privileges and appurtenances thereto belonging

At and for the price or sum of ~~ONE (\$1.00) DOLLAR and other valuable consideration~~ ----- ~~(\$1.00) Dollars~~

of lawful money of Canada, payable as follows: The sum of ~~ONE DOLLAR~~ ----- ~~(\$1.00) Dollars~~ on the execution and delivery of this agreement, ~~and the balance is follows:~~

TOGETHER with interest at the rate of six (6%) per cent, per annum, as well after as before maturity, and as well after as before default, on the purchase money from time to time remaining unpaid to be paid with each aforementioned instalment.

AND it is expressly understood and agreed that if the said purchaser shall pay interest on the due dates as specified herein, then the said vendor will accept such interest at the rate of Five (5%) per cent, per annum instead of at the rate aforesaid.

PROVIDED that if no previous default has been made, the purchaser, may at any time before the same becomes due pay the balance of the purchase money then unpaid together with interest thereon at the rate aforesaid to the date of such payment.

PROVIDED that on default in payment of any instalment of principal or interest the whole of the purchase money aforesaid shall immediately become due and payable.

THE PURCHASER covenants, promises and agrees with the vendor that the purchaser will well and truly pay, or cause to be paid to the vendor, the said purchase money above mentioned together with the interest thereon at the rate aforesaid on the days and times in manner above mentioned. AND also shall and will pay and discharge all taxes, rates, light, water and sewer rates and assessments (including local improvement rates) wherewith the said land may be rated or charged from and after the date hereof, and the proportionate part of such taxes and rates for the current year.

THE PURCHASER shall investigate the title at his own expense; and the vendor shall not be required to produce any abstract of title, title deeds or evidence of title save those in his possession or to furnish copies of the same, and unless the purchaser shall within fifteen days from the date hereof notify the vendor in writing of any objection he may have to the title of the vendor to said lands he shall be deemed to have conclusively accepted the vendor's title thereto.

AFTER PAYMENT of the first instalment above mentioned the purchaser shall be let into possession of said lands and may occupy and enjoy the same until default be made in payment of the said purchase money, or interest on the same or of taxes or rates aforementioned, but until final payment hereunder the purchaser shall not commit or permit any waste upon the said premises, and on default doth attorn to and become the tenant at will of the vendor.

THE PURCHASER covenants and agrees with the vendor that he will keep the buildings on the said premises insured in a company approved by the vendor for a sum of not less than the insurable value thereof pending final payment hereunder such insurance to be in the name of the purchaser with loss if any payable to the vendor.

TIME is of the essence of this agreement, and unless the payments above mentioned and each of them are or is punctually made at the times and in the manner herein provided, and so often as any default shall happen in making such payment, the vendor may give the purchaser notice in writing, by personal service or under registered cover addressed to the purchaser:—

Lake-City Industrial Corporation Ltd.,
3733 Kingsway,
Burnaby 1, B. C.

demanding payment of the amount due the vendor; and in case such default shall continue for thirty days after demand, these presents shall be null and void and of no effect, and the vendor shall repossess said lands, and may resell and convey the said lands to any purchaser as if these presents had not been made, and on such default all moneys paid hereunder or on account of purchase money for said lands, shall be absolutely forfeited to the vendor, as liquidated damages; or the vendor may, at his option, in the event of default in payment within thirty days after demand as aforesaid, without further notice to the purchaser, or without any re-entry, sell the said lands either at public auction or private sale, and convey the same to the purchaser thereof and receive the purchase money therefor, and apply the proceeds of such sale, after deducting the costs of such sale, in payment of the amount then due hereunder, and pay the surplus (if any) to the purchaser, costs of proceedings subsequent to default to be added to amount due the vendor hereunder; and the purchaser covenants with the vendor that if the purchase money arising from such resale shall be insufficient to satisfy the said principal, interest and costs, the purchaser shall forthwith pay the vendor the amount of such deficiency.

PROVIDED that should this agreement be registered in the Land Registry Office as a charge upon the lands herein described, the District Registrar shall on the application of the vendor cancel and annul the said charge upon the production and filing of an affidavit sworn by the vendor that default has been made in payment of the purchase money aforesaid or part thereof as required by this agreement, and the purchaser appoints the vendor his attorney in the name of the purchaser to do all things necessary to obtain cancellation of such charge.

UPON fulfillment by the purchaser of the terms of this agreement and payment of the purchase money and interest aforesaid the vendor covenants with the purchaser that it will execute conveyance of the lands aforesaid to the purchaser or to whom he may appoint by conveyance under the "Real Property Conveyance Act."

AND IT IS EXPRESSLY AGREED between the parties hereto that all grants, covenants, provisos and agreements, rights, powers, privileges, conditions and liabilities contained in this Agreement shall be read and held as made by and with, and granted to and imposed upon, the respective parties hereto, and their respective heirs, executors, administrators, successors and assigns, the same as if the words heirs, executors, administrators, successors and assigns had been inscribed in all proper and necessary places.

WHEREVER the singular and masculine are used throughout this Indenture, the same shall be construed as meaning the plural or the feminine or body politic or corporate where the context or the parties hereto so require.

IN WITNESS whereof the parties hereto have hereunto set their hand and seals.

Signed, Sealed and Delivered
IN THE PRESENCE OF

Chas. MacDorley
REEVE.

Charles Brown
CLERK.

Geo. A. Sherwood
WITNESS.

[Signature]
PURCHASER.

G. W. Sherwood
WITNESS.

E. R. Loftin
SECRETARY-TREASURER
PURCHASER.

For the Secretary (or Other Officer) of a Corporation

I HEREBY CERTIFY that, on the 7th day of March 19 56. at Edmonds, in the Province of British Columbia, CHARLES B. BROWN, who is personally known to me, appeared before me and acknowledged to me that he is the Clerk of the Corporation of the District of Burnaby, and that he is the person who subscribed his name to the annexed instrument as Clerk of the said Corporation and affixed the seal of the corporation to the said instrument, that he was first duly authorized to subscribe his name as aforesaid, and affix the said seal to the said instrument, and that such Corporation is legally entitled to carry on business in the Province of British Columbia.

IN TESTIMONY whereof I have hereto set my hand and seal at Edmonds, British Columbia, this 7th day of March Nineteen hundred and fifty-six.

W. Stirling
A Commissioner for taking affidavits within British Columbia.

Dated February 13th 19 56.

THE CORPORATION OF THE DISTRICT OF BURNABY

AND

LANE-CITY REALTY & CO. (INCORPORATED)

Agreement
FOR SALE OF LAND

Part 1.00 acres more or less of Block 8 of District Lots 57 and 58, Group 1, S. 1. 3. S. 1. Plan 3050.

R.96100