

THE CORPORATION OF THE DISTRICT OF BURNABY

BY-LAW NO. 7049

A BY-LAW to authorize the leasing of certain municipally-owned lands to The Royal Bank of Canada.

The Council of The Corporation of the District of Burnaby ENACTS as follows:

1. This By-law may be cited as "BURNABY LEASE AUTHORIZATION BY-LAW NO. 3, 1977".
2. The Council is hereby authorized and empowered to lease unto The Royal Bank of Canada those municipally-owned lands more particularly known and described as the Easterly half of Lot 5, Block 14, District Lot 153, Group 1, Plan 2236, New Westminster District, being all that portion of the said lot adjoining McKay Avenue, and lying easterly of a straight line joining the mid-points of the northeast and southwest boundaries of the said lot, containing by calculation 0.133 acre, more or less, upon the terms, covenants and conditions more particularly set forth in the lease hereunto annexed and marked with the letter "A".

Read a first time this 24th day of May, 1977.

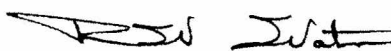
Read a second time this 24th day of May, 1977.

Read a third time this 24th day of May, 1977.

Reconsidered and adopted this 30th day of May, 1977.



M A Y O R



DEPUTY C L E R K



THIS INDENTURE made and entered into this 10th day of May, 1977.

BETWEEN:

THE CORPORATION OF THE DISTRICT OF BURNABY
(hereinafter called the "Lessor")

OF THE FIRST PART

AND:

THE ROYAL BANK OF CANADA, having an office at 4568 Kingsway, in the Municipality of Burnaby, in the Province of British Columbia,
(hereinafter called the "Lessee")

OF THE SECOND PART

W I T N E S S E T H:

1. THAT in consideration of the rents, covenants and conditions herein respectively reserved and contained, the Lessor doth lease unto the Lessee, ALL AND SINGULAR that certain parcel or tract of land situate, lying and being in the Municipality of Burnaby, in the Province of British Columbia, and more particularly known and described as the Easterly half of Lot 5, Block 14, District Lot 153, Group 1, Plan 2236, New Westminster District, being all that portion of the said lot adjoining McKay Avenue, and lying easterly of a straight line joining the mid-points of the northeast and southwest boundaries of the said lot, containing by calculation 0.133 acre, more or less (hereinafter called "the said demised premises").

2. TO HAVE AND TO HOLD the said demised premises unto the Lessee for the term of one year commencing on the 1st day of July, 1977 and ending on the 30th day of June, 1978.

3. YIELDING AND PAYING THEREFOR the clear annual rent or sum of Four Thousand, Seven Hundred Ten Dollars (\$4,710.00) payable in advance upon the execution of this Indenture.

4. The Lessee covenants to pay to the Lessor in advance on the execution of this Indenture an amount equal to one-half of the municipal taxes for 1977 which would have been levied against the said demised premises if the same had been owned by the Lessee, and on the 30th day of June, 1978 an amount equal to one-half of the municipal taxes for 1978 which would have been levied against the said premises if the same had been owned by the Lessee.

5. It is hereby understood, covenanted and agreed by and between the parties hereto that so far as the same are consistent with and not repugnant to the provisions of these presents, all of the terms, provisos, stipulations, covenants and conditions contained in the Indenture dated the 25th day of May, 1976 between the Lessor and the Lessee shall mutatis mutandis apply to these presents in the same manner as if each and every of the said terms, provisos, stipulations, covenants and conditions were respectively incorporated herein and expressly herein set forth.

IN WITNESS WHEREOF the parties hereto have caused these presents to be executed as of the day and year first above written.

THE CORPORATE SEAL OF THE CORPORATION OF THE DISTRICT OF BURNABY WAS HEREUNTO AFFIXED IN THE PRESENCE OF:

MAYOR

CLERK

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

DATED: May 10th, 1977

THE CORPORATION OF THE DISTRICT
OF BURNABY

AND

THE ROYAL BANK OF CANADA

L E A S E

Legal Department,
The Corporation of the
District of Burnaby,
4949 Canada Way,
Burnaby, B. C.
V5G 1M2