

ITEM 10

MANAGER'S REPORT NO. 33

COUNCIL MEETING May 5/75

Re: Lease Agreement Between the Corporation of the
District of Burnaby and Astor Hotel Limited
0.152 Acre Portion of Parcel "A" of Lot 4, D.L. 153, Grp. 1, N.W.D.

The Municipality entered into a lease agreement (copy attached) with Astor Hotel Limited on June 8, 1955 for the 0.152 acre portion (see attached sketch) of Municipal property which the lessee wished to use for parking purposes in connection with its hotel business.

For information purposes, the 0.152 acre piece of property was originally acquired by the Municipality for eventual widening of Percival Avenue. Present proposals for the area do not include widening of Percival Avenue; but, rather, cancellation of the road allowance and consolidation with surrounding properties as a possibility at some future time.

The term of the subject lease was for 20 years with a rental rate of \$50.00 per annum, and it allowed the lessee to renew for a further term of 20 years on the same terms, covenants, and conditions as contained in the original lease, save and except the covenant for renewal. Of consequence is that we have no alternative but to renew the lease for an additional 20 years, and we cannot increase the rental rate even if we wish to do so.

It should be noted that, because of the area and shape of the leased portion, it has little value at present to any other concern than Astor Hotel Limited.

The Land Agent advises that the time factor in making the request for renewal has been met by the lessee and, to the best of the Land Agent's knowledge, all conditions pertaining to the lease have been met. The Land Agent recommends that the lease be renewed for a term of 20 years.

RECOMMENDATION:

1. THAT Council approve of renewal of the subject lease for a term of 20 years.

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THIS INDENTURE made and entered into this 8th day
of June, 1955.

IN PURSUANCE OF THE "SHORT FORM OF LEASES ACT"

BETWEEN:

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

AND:

ASTOR HOTEL LTD., a Company duly incorporated
under the laws of the Province of British
Columbia with registered office at the City
of Vancouver, Province aforesaid

(hereinafter called the "Lessee")
OF THE SECOND PART.

WITNESSETH:

1. THAT in consideration of the rents, covenants and conditions herein respectively reserved and contained, the Lessor doth demise and lease unto the Lessee, so far as it legally can but not otherwise, 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 that zero point one hundred and fifty-two (0.152) acre portion of Parcel "A" of Lot Four (4), District Lot One hundred and fifty-three (153), Group One (1), New Westminster District, according to Explanatory Plan 12545 deposited, as shown outlined in red on the plan hereunto attached prepared by David H. Burnett, B.C.L.S., dated the 11th day of February, 1955 and filed in the Land Registry Office, in the City of New Westminster, Province of British Columbia (hereinafter called "the said demised premises").

2. TO HAVE AND TO HOLD the said demised premises unto

the Lessee for the term of twenty (20) years commencing on the seventh day of May, 1955 and ending on the sixth day of May, 1975.

3. YIELDING AND PAYING THEREFOR the clear annual rent or sum of Fifty (\$50.00) Dollars payable in advance on the execution of these presents and thereafter on the seventh day of May in each and every year during the currency hereof.
4. The Lessee covenants with the Lessor to pay rent; and to repair; and that the Lessor may enter and view the state of repair, and that the Lessee will repair according to notice; and that the Lessee will leave the said demised premises in good repair.
5. Notwithstanding that the lands hereby demised are described and shown as one parcel, it is hereby agreed that the Lessor shall have the right, at any time that it shall require said lands or any portion thereof for road widening, upon twelve months notice in writing describing the portion of said lands so required for road widening, given to the Lessee, to withdraw the portion so required from the demise of this lease, and the lease of said portion only shall at the expiration of twelve months after the giving of said notice as aforesaid be terminated, and the lease of any remaining portion of said lands not included in said notice shall continue in full force and effect upon the same terms, covenants and conditions as are herein contained save and except that the rent payable thereafter shall be such annual sum as shall bear the same ratio to \$50.00 as the area of any remaining portion of said lands shall bear to the whole area initially demised.
6. PROVISIO FOR RE-ENTRY by the Lessor on non-payment of rent or non-performance of covenants.
7. The Lessee covenants that the said demised premises

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shall be used as a parking lot in connection with its hotel business situate upon the said Parcel "A" and for no other purpose, and that the Lessee will observe and abide by all by-laws of The Corporation of the District of Burnaby which may be applicable to the said demised premises and that the Lessee will not carry on any business or activity, or suffer to carry on any business or activity, on the said demised premises which shall be deemed by the Lessor to constitute a nuisance.

8. The Lessee covenants with the Lessor that if the term hereby granted shall be at any time seized or taken in execution or in attachment by any creditor or creditors of the Lessee, or its assigns, or if the Lessee or its assigns shall make any assignment for the benefit of creditors, or becoming bankrupt or insolvent, shall take the benefit of any Act that may be in force for bankrupt or insolvent debtors, the then current annual rent shall immediately become forfeited, and the said term shall immediately cease and determine and become forfeited and void and these presents thereupon shall ipso facto be null and void and of no further force or effect either at law or in equity save and except in respect to any monies due or owing by the Lessee to the Lessor at such time.

9. The Lessee covenants at all times to be responsible for and to indemnify and save harmless the Lessor from and against all claims and demands, loss, costs, damages, actions, suits, liens of any kind whatsoever, or other proceedings by whomsoever suffered, made, brought or prosecuted and howsoever caused, in any manner based upon, occasioned by or attributable to the execution or performance of these presents, or any action taken or thing done or maintained by virtue or in consequence hereof, or omitted to be so taken, done or the exercise or purported exercise in any manner of rights arising hereunder.

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10. The Lessee covenants and agrees not to erect, construct or maintain any building, structure, erection, improvement or occupation of any kind whatsoever on the said demised premises save and except blacktopping for parking lot purposes and two neon electric parking lot signs without the consent in writing of the Lessor first had and obtained.

11. PROVIDED ALWAYS and it is hereby agreed by and between the parties hereto, that if the Lessee shall hold over after the expiration of the term hereby granted, and the Lessor shall accept rent, the new tenancy thereby created shall be a tenancy from month to month and not from year to year, and shall be subject to the covenants and conditions herein contained so far as same may be applicable to a tenancy from month to month, and shall be determined by one month's notice in writing.

12. The Lessor covenants and agrees with the Lessee that, so far as it legally can but not otherwise, and if the Lessee shall duly and regularly pay the said rent and perform each and every of the terms, covenants and conditions herein contained on the part of the Lessee to be performed and observed, the Lessor shall at the expiration of the term hereby granted, if not previously determined, and upon the written request of the Lessee served upon the Lessor not later than six (6) months before the expiration of the said term, grant to the Lessee a renewal lease of the said demised premises for a further term of twenty (20) years upon the same terms, covenants and conditions as herein contained save and except as to this covenant for renewal. Provided that the Lessor gives no warranty or undertaking, express or implied as to its power to confer the said option of renewal.

13. Any notice required to be given hereunder may be effectively given by sending the same by registered post to the

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Lessor at 1930 Kingsway, South Burnaby, B. C., and to the Lessee at 1007 Stock Exchange Building, 475 Howe Street, Vancouver 1, B. C., or such other addresses as the respective parties hereto shall in writing notify to the other from time to time and each such notice shall be deemed to have been received on the day following such posting.

14. The expression "Lessor" shall include the successors and assigns of the Lessor and the expression "Lessee" shall include the successors and assigns of the Lessee.

IN WITNESS WHEREOF the Lessor has caused these presents to be sealed with its corporate seal and signed by the Reeve and Clerk and the Lessee has caused its corporate seal to be affixed hereto under the hands of its proper officers duly authorized in that behalf on the day and year first above written.

Sealed with the Corporate Seal
of The Corporation of the
District of Burnaby and signed
by:

"Chas. MacSorley"
REEVE.

"Seal"

"Charles B. Brown"
CLERK.

The Corporate Seal of Astor
Hotel Ltd. was hereunto affixed
in the presence of:

"J. E. Bengert"
PRESIDENT

"Seal"

"M. Garfin"
SECRETARY

**PLAN OF A PORTION OF
PARCEL "A" OF LOT 4,
LOT 153, GROUP 1,
NEW WESTMINSTER DISTRICT
ACCORDING TO EXPLANATORY PLAN 12545.**

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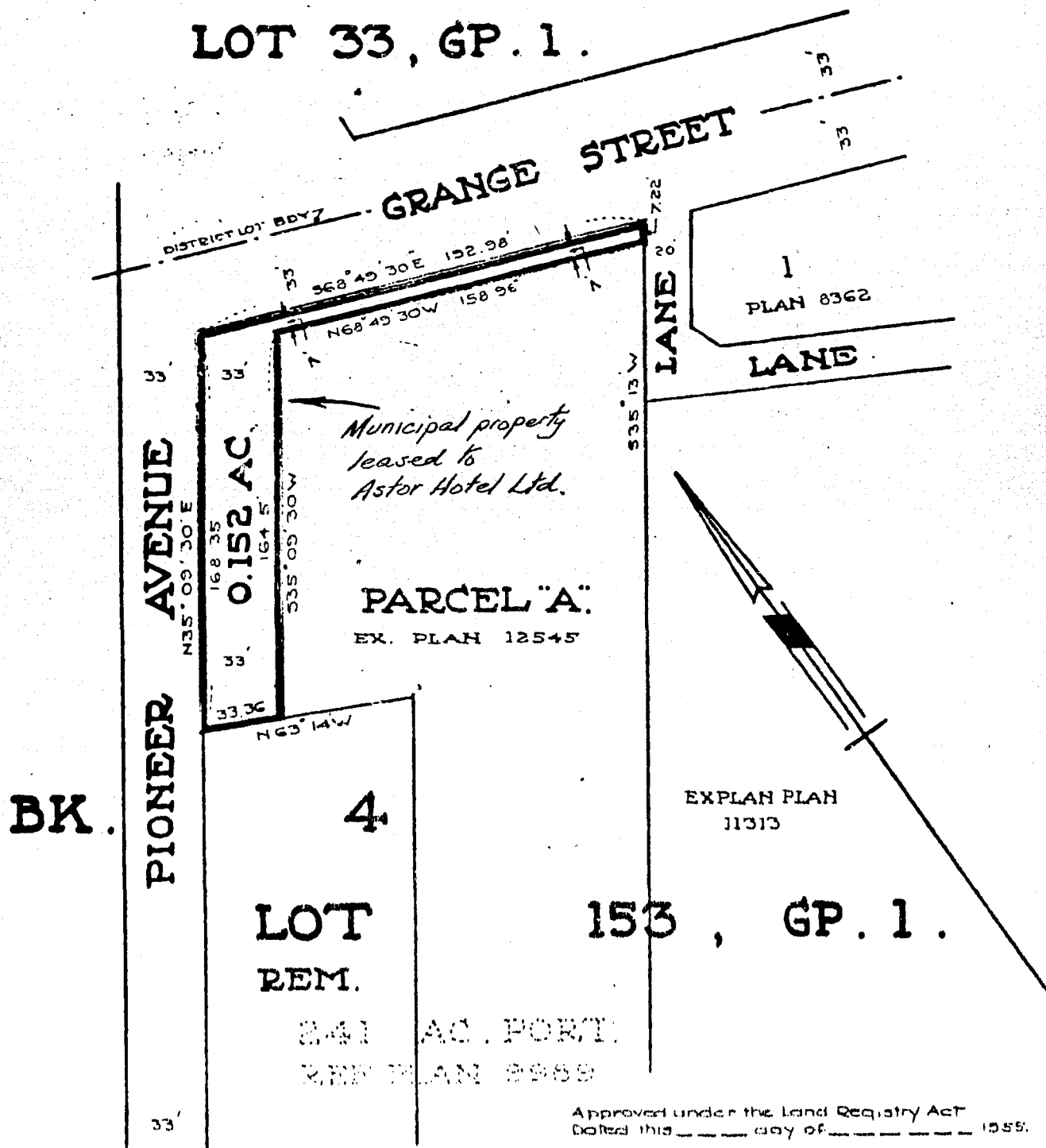
deposited in the Land Registry
Office at New Westminster, B.C.
this _____ day of _____ 1975

Registrar

SCALE: 1 INCH = 60 FEET

Note: Bearings are referred to Meridian of Ref. Plan 9989.

LOT 33, GP. 1.



Certified correct according to
Land Registry Office Records
Dated this 11th day of
February 1975

[Signature] D.C.L.D.

Approved under the Land Registry Act
Dated this _____ day of _____ 1975.

Approving Officer

ASTOR HOTEL LTD

Witness

Witness