

ITEM	15
MANAGER'S REPORT NO.	85
COUNCIL MEETING	1979 12 17

RE: BURNABY HORSEMEN'S ASSOCIATION  
 REVISED LICENSE AGREEMENT, ASSIGNMENT OF LICENSE AGREEMENT,  
 LETTER OF UNDERSTANDING AND INDENTURE TO LEASE  
 (ITEM 10, REPORT NO. 46, 1978 JUNE 19)

Following is a report from the Parks and Recreation Administrator regarding the proposed execution of documents involving the Municipality and the Burnaby Horsemen's Association.

Council will note that Attachments "B" and "C" which are referred to in the Indenture to the Lease have not been attached since they are presented individually as Attachments "A" and "B" to this report.

RECOMMENDATION:

1. THAT the recommendations as contained in the report from the Parks and Recreation Administrator be adopted.

\* \* \* \* \*

TO: MUNICIPAL MANAGER  
 FROM: ADMINISTRATOR, PARKS & RECREATION  
 SUBJECT: BURNABY HORSEMEN'S ASSOCIATION - REVISED LICENSE AGREEMENT,  
 ASSIGNMENT OF LICENSE AGREEMENT, LETTER OF UNDERSTANDING,  
 AND INDENTURE TO LEASE

RECOMMENDATIONS:

1. THAT Council rescind Recommendations Nos. 2, 3, 4 and 5 of Item 10, Manager's Report No. 46, 1978 June 19.
2. THAT Council approve the License Agreement, Assignment of License, Letter of Understanding, and Indenture to the Lease attached to this report.
3. THAT Council authorize the Municipal Solicitor to execute the License, Assignment of License, and Indenture to the Lease, on behalf of the Municipality.

REPORT

At its meeting of 1978 June 19 Council received a report on the above-captioned subject and approved the following recommendations contained in the report:

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- "1. THAT the subject matter be lifted from the table; and 147
2. THAT Council approve the terms of "Agreement" which will form an amendment to the existing Lease between the Corporation and the Burnaby Horsemen's Association; and
3. THAT Council approve the "License" and "Assignment of License" to deal with the disposition of stalls; and
4. THAT Council substitute the above documents for those submitted at the Council meeting 1976 December 20; and
5. THAT the Legal Department prepare the necessary documents, and that authority be given to have them executed on behalf of the Corporation."

Unfortunately the Burnaby Horsemen's Association encountered some difficulty in obtaining signed License Agreements from all the stall holders. By 1979 February 02 the Association had resolved most of these problems and had obtained the signatures of all but one person and at its meeting of 1979 February 02 the Parks and Recreation Commission directed the Chairman of the Commission to meet with the stall holder who had not yet signed.

This meeting and subsequent meetings were held by the Chairman and as a result the Chairman presented a proposal for a revised License Agreement which was endorsed by the Commission at its meeting of 1979 June 20. This revised License Agreement also necessitated changes to the Assignment of License, the Indenture to the Lease, and the Letter of Understanding. The Commission directed that the appropriate changes be made and that following receipt of signed copies of the new License Agreement and of the other revised documents the Commission request Council to approve the new documents. As indicated in the recommendations these documents will replace the License, Assignment of License, and Letter of Understanding approved by Council at its meeting of 1978 June 19 and the Indenture to the Lease approved by Council at its meeting of 1976 December 20.

Staff has now received the signed documents from the Burnaby Horsemen's Association and copies of these are attached as follows:

- Attachment A - License Agreement
- Attachment B - Assignment of License
- Attachment C - Letter of Understanding
- Attachment D - Indenture to the Lease

For the convenience of Council the following outlines the changes between the Council approved Agreements and the new Agreements:

A - LICENSE AGREEMENT

Old Section

6. The Association covenants and agrees that in the event that the Licensee is excluded from membership in the Association, pursuant to the Constitution and By-laws the Association may within thirty (30) days after the Licensee is excluded from membership pay to the Licensee a sum to be calculated pursuant to Schedule "B" attached hereto at which time this Agreement shall be null and void. In the event that the Association does not pay the Licensee the said sum within the said thirty (30) days, the Licensee may assign his/her License to the stall to a member in good standing of the Association in accordance with

New Section

6. The Association covenants and agrees that in the event that the Licensee is excluded from membership in the Association, pursuant to its Constitution and By-laws, the Association may within thirty (30) days after the Licensee is excluded from membership pay to the Licensee a sum not to exceed the purchase price that the Licensee paid for his/her stall in Barns 1 or 2 on the demised premises. When the said sum is paid to the Licensee this Agreement shall be null and void. In the event that the Association does not pay the Licensee the said sum within the said thirty (30) days the Licensee may assign

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Old Section

the current market value of the stall as determined by the Association, which said assignment must be approved by the Association. The Licensee shall remit to the Association all sums over and above the sum calculated pursuant to Schedule "B" attached hereto which said sum shall be approved by the Association.

7. If the Licensee desires to withdraw from membership in the Association, or terminate this Agreement he/she shall give to the Association thirty (30) days written notice of his/her intention so that the Association may within the said period of thirty (30) days pay to the Licensee a sum to be calculated pursuant to Schedule "B" attached hereto. In the event that the Association does not pay the Licensee the said sum within the said thirty (30) days, the Licensee may assign his/her License to the stall to a member in good standing of the Association in accordance with the current market value of the stall as determined by the Association, which said assignment must be approved by the Association. The Licensee shall remit to the Association all sums over and above the sum calculated pursuant to Schedule "B" attached hereto, which said sum shall be approved by the Association.

Explanation of Change

The old License Agreement was based on the principle that a stall holder should, upon re-assignment of his/her License, receive a decreased sum for the License, such sum to be based on a financial formula which recognized depreciating value of the stall over the life of the Lease.

In order to facilitate unanimous agreement from the stall holders the Commission has agreed to the new License which does away with the principle of a decreasing value and allows a stall holder to assign for a sum not greater than the original purchase price. The Commission is satisfied that this procedure adequately deals with the basic concern that no stall holder should realize a profit.

B - ASSIGNMENT OF LICENSE

Old Section

1. In consideration of (\$ ) due to the assignor and (\$ ) due to the Burnaby Horsemen's Association, all of which will be paid by the assignee to the Burnaby Horsemen's Association, the receipt whereof is hereby acknowledged, the assignor hereby assigns to the assignee the assignor's interest in the premises, and the License including the unexpired term; subject to the observance and performance of the covenant, provisos, and conditions on the part of the Licensee contained therein.

New Section

his/her interest to his/her stall to a member in good standing of the Association for a sum not to exceed the purchase price.

7. If the Licensee desires to withdraw from membership in the Association, or terminate this Agreement, he/she shall give to the Association thirty (30) days written notice of his/her intention so that the Association may within the said period of thirty (30) days pay to the Licensee a sum not to exceed the purchase price for his/her stall in Barns 1 or 2 on the demised premises. In the event that the Association does not pay the Licensee said sum within the said thirty (30) days, the Licensee may assign his/her License to his/her stall to a member in good standing in the Association for a sum not to exceed the purchase price.

New Section

1. In consideration of the sum of \$ (which sum shall not exceed the sum set out in Clause "A" hereof) due to the assignor, the receipt whereof if hereby acknowledged, the assignor hereby assigns to the assignee the assignor's interest in the premises and the License including the unexpired term; subject to the observance and performance of the covenant, provisos, and conditions on the part of the Licensee contained therein.



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Explanation of Change

Required to conform with new License Agreement.

It should be noted that the legal description of the leased property in both the License and Assignment of License has been changed from that which is shown in the Indenture to the Lease. This change is a result of a consolidation which altered lot and plan numbers.

C - LETTER OF UNDERSTANDING

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Old Section

New Section

- 5. The length of the head Lease shall be extended by seven (7) years. The present Lease runs from 1971 May 01 until 1991 April 30. It is proposed that the Lease would run until 1998 April 30, and that all dates within the Lease, e.g. date at which the rental is renewed, would be advanced seven (7) years.

- 5. The new Lease shall commence October 1, 1979 and end September 30, 1999.

Explanation of Change

Required to conform with dates on new License Agreement.

- 6. It is agreed that the cost of the stalls shall be equally shared by the occupants over the life of the Lease and that no occupant shall make a profit from the use of the stall. This will be achieved by use and acceptance of Schedule "B" which is attached "Appendix I".

- 6. Deleted.

Explanation of Change

To conform with new License Agreement.

- 7. It is agreed that persons obtaining a stall License at any time throughout the twenty (20) year Lease shall pay what is considered to be a fair current value. This shall be achieved by the use of an Assignment of License which is attached to this report and labelled "Appendix 2". The Assignment of License gives the Executive Board discretion in the setting of fair current values, subject to the concurrence of the Parks & Recreation Administrator.

- 7. Deleted.

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Explanation of Change

To conform with new Assignment of License Agreement.

D - INDENTURE TO LEASE

Old Section

1(au) Not to license the said demised premises or any part thereof without first obtaining permission in writing from the Parks & Recreation Administrator of the lessor (hereinafter called the "Administrator").

1(av) Not to permit the assignment of any license of the said demised premises or any part thereof without first obtaining permission in writing from the Administrator.

New Section

5(c) If the lessee desires to license the said demised premises or any part thereof it shall use the form of license approved by the lessor, a copy of which is attached hereto and marked "B". The consideration payable by the licensee for the said license shall not exceed the purchase price paid by the lessee.

5(d) If a license is to be assigned the lessee shall see that the assignor and assignee complete the form of Assignment of License, approved by the lessor, a copy of which is attached hereto and marked "C". The consideration payable by the assignee for the said assignment shall not exceed the purchase price paid by the assignor.

Reason for Changes

To conform with new License and Assignment of License Agreements.

1(aw) When applying to the Administrator for consent to a proposed License or Assignment of a License, to furnish the Administrator with a form of License or form of Assignment of License acceptable to the Administrator, and same shall not be valid and binding until executed by the Administrator. A true copy of all such License and Assignment of License shall be furnished to the Administrator forthwith after execution by the respective licensor and licensee, or the assignor and assignee.

Deleted.

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Explanation of Change

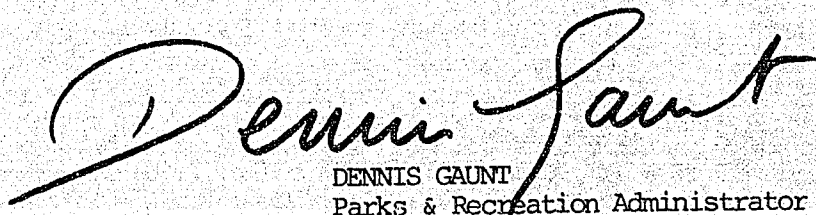
Covered by 5(c) and 5(d).

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The following additions have been added to the new Indenture:

Clause 2, which provides for the extension of the Lease agreed to by the Commission and reflected in the Letter of Understanding endorsed by Council at its meeting of 1978 June 06.

Clauses 3, 4, 5(a), 5(b) and 5(e), included by the Municipal Solicitor as part of the new format of the Indenture to the Lease.



Dennis Gaunt

DENNIS GAUNT  
Parks & Recreation Administrator

PL:cw

cc: Municipal Solicitor

Attach.

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L I C E N S E

THIS AGREEMENT made in triplicate this        day of  
, 19

BETWEEN:

THE BURNABY HORSEMEN'S ASSOCIATION, a duly incorporated Society under the Societies Act of British Columbia, and having an office at 9080 Avalon Avenue, in the Municipality of Burnaby, in the Province of British Columbia.

(hereinafter called the "Association")

AND:

(hereinafter called the "Licensee")

A. WHEREAS the Association is a duly incorporated Society under the Societies Act of British Columbia, whose operation is chiefly carried on in the Municipality of Burnaby (hereinafter called "Burnaby"), in the Province of British Columbia.

B. AND WHEREAS the objects of the Association are to provide facilities for raising, training, exercising, stabling and upkeep of horses, and to provide for horsemanship programs;

C. AND WHEREAS by Indenture of Lease (hereinafter called the "Lease") dated the 1st day of May, 1971, the Corporation of the District of Burnaby has leased to the Association ALL AND SINGULAR that parcel or tract of land (hereinafter called the "Demised Premises") situate, lying and being in the Municipality of Burnaby, Province of British Columbia; and more particularly known and described as:

a Portion of Lot 24  
Block 3  
District Lot 14  
Group 1  
Plan 45445  
New Westminster District

shown outlined in red on sketch attached thereto and marked "B".



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D. AND WHEREAS it is a term of the Lease that the Association shall not assign or sublet any part of the Demised Premises without leave of Burnaby;

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E. AND WHEREAS the Association has now obtained leave of Burnaby to grant a license to the Licensee in respect of the use of a stall in one of the barns on the Demised Premises and this agreement is to replace the agreement earlier entered into between the Association and the Licensee;

F. AND WHEREAS the Licensee is a member in good standing of the Association;

G. AND WHEREAS the Licensee herein wishes to maintain a horse upon a portion of the said demised premises:

- (a) One horse per stall
- (b) Mares with foals excepted;

H. AND WHEREAS the Licensee covenants and agrees to be bound by the terms and conditions of the Lease and this agreement.

NOW THEREFORE THIS INDENTURE WITNESSETH:

1. That in consideration of the premises and of the covenants and conditions herein respectively reserved and contained, the Association doth grant unto the Licensee the license, permission and privilege to use Stall No. \_\_\_\_\_ in Barn No. \_\_\_\_\_, including the use of Paddock No. \_\_\_\_\_, on the Demised Premises, to stable his/her horse (hereinafter called the "Stall").

2. TO HAVE AND TO HOLD the Stall unto the Licensee for the term of \_\_\_\_\_ years, commencing the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, and ending on the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

3. YIELDING AND PAYING THEREFORE unto the Association in advance the sum of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars, payable on or before the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, at the office of the Association, and whether demanded or not.



4. The Licensee covenants and agrees that during the term of this Agreement, he/she will comply with:

- (a) The constitution and by-laws of the Association and any amendments thereto;
- (b) Any rules and regulations made by the Association and any amendments thereto;
- (c) The terms and conditions of the Lease and any amendments thereto

5. The Licensee covenants and agrees that during the term of this Agreement:

- (a) His/her failure to comply with the terms and conditions hereof will result in his/her exclusion from the Association and he/she will have thirty (30) days to remove his/her horse from the Stall.
- (b) If his/her horse has not been removed at the end of the said thirty (30) days the Association has the right to have the said horse impounded.

6. The Association covenants and agrees that in the event that the Licensee is excluded from membership in the Association, pursuant to its constitution and by-laws, the Association may within 30 days after the Licensee is excluded from membership pay to the Licensee a sum not to exceed the purchase price that the Licensee paid for his/her stall in Barns 1 or 2 on the demised premises. When the said sum is paid to the Licensee this Agreement shall be null and void. In the event that the Association does not pay the Licensee the said sum within the said thirty (30) days, the Licensee may assign his/her interest to his/her stall to a member in good standing of the Association for a sum not to exceed the purchase price.

7. If the Licensee desires to withdraw from membership in the Association, or terminate this Agreement, he/she shall give to the Association thirty (30) days written notice of his/her intention so that the Association may within the said period of thirty (30) days pay to the Licensee a sum not to exceed the purchase price for his/her stall in Barns 1 or 2 on the demised premises. In the event that the Association does not pay the Licensee said sum within the said thirty days, the Licensee may assign his/her license to his/her stall to a member in good standing in the Association for a sum not to exceed the purchase price.

8. The Licensee shall repair any structural damage to the stall and paddock, normal wear and tear excepted, to the satisfaction of the Association Executive. Should the Licensee fail to repair such damage, the Association Executive shall deduct from monies due to the Licensee the cost of such repairs, such costs to be determined by the Association Executive.

9. If the Licensee rents his/her stall, the monthly rental received by the Licensee shall not exceed 1% of the price paid by the Licensee for the stall.

10. The Association covenants and agrees that the Association will at all times maintain fire insurance on Barn No. \_\_\_\_\_. In the event of destruction of Barn No. \_\_\_\_\_ the Association covenants and agrees that, at the sole discretion of the Association, it will either -

- (a) reconstruct the barn, or
- (b) pay to the Licensee his/her proportionate share from the proceeds of the policy of insurance.

11. Whenever in this Agreement it is required or permitted that notice or demand be given by one or either of the parties upon the other, such notice or demand shall be deemed sufficiently given if in writing and forwarded by Registered Mail addressed as follows:

To the Licensee at:

To the Association at: 9080 Avalon Avenue  
Burnaby, B.C.  
V3N 4G8

Such addresses may be changed from time to time by either party serving notices as above provided.

12. Any sum or sums due and payable to the Association under these presents shall be payable to the Association at its office situated at the address above specified, or in such other manner or place as the Association may from time to time in writing direct.

13. The expressions "Association" and "Licensee" herein contained shall be deemed to include the executors, administrators, successors and assigns of such parties wherever the context so admits.

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14. Whenever the singular or masculine are used in this Agreement they shall be construed as meaning the plural or feminine or body corporated where the context or the parties hereto so require.

15. It is agreed that the agreement replaces the agreement entered into between the parties the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, in respect of the use of the Stall and that upon the execution of this agreement, the earlier agreement shall be null and void.

IN WITNESSETH WHEREOF these presents have been executed by the Licensee and the Association has hereunto caused its seal to be affixed, attested by the hands of its proper officers duly authorized in that behalf as of the day and year first above written:

SIGNED, SEALED AND DELIVERED )  
 by the Licensee in the )  
 presence of: )

\_\_\_\_\_  
 Name )

\_\_\_\_\_  
 Address )

\_\_\_\_\_  
 City )

\_\_\_\_\_  
 Occupation )

THE SEAL OF THE ASSOCIATION )  
 was hereunto affixed in the )  
 presence of: )

\_\_\_\_\_ )

\_\_\_\_\_ )

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ASSIGNMENT OF LICENSE

THIS ASSIGNMENT made the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_. 157

BETWEEN:

(hereinafter called the "Assignor")

OF THE FIRST PART

A N D :

(hereinafter called the "Assignee")

OF THE SECOND PART

WHEREAS:

- A. By Agreement dated the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, (hereinafter called the "License") The Burnaby Horsemen's Association, 9080 Avalon Avenue, Burnaby, British Columbia, (hereinafter called the "Association") granted unto the Assignor the license, permission and privilege to use Stall No. \_\_\_\_\_ in Barn No. \_\_\_\_\_, on a portion of Lot 24, Block 3, District Lot 14, Group 1, Plan 45445, New Westminster District, in the Municipality of Burnaby (hereinafter called the "premises") for a term of \_\_\_\_\_ years from the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, for a sum of (\$ \_\_\_\_\_) Dollars, and subject to the terms and conditions set forth therein;
- B. The Assignee has requested the Assignor to assign to the Assignee the License.

NOW THEREFORE THIS INDENTURE WITNESSETH:

- 1. In consideration of the sum of \_\_\_\_\_ dollars (which sum shall not exceed the sum set out in clause "A" hereof) due to the Assignor, the receipt whereof is hereby acknowledged, the Assignor hereby assigns to the Assignee the Assignor's interest in the premises and the license including the unexpired term; subject to the observance and performance of the covenants, provisos, and conditions on the part of the Licensee contained therein.



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2. The Assignor covenants with the Assignee that the License is a valid and subsisting License, that the sums reserved thereby have been duly paid to the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, that the covenants, provisos and conditions thereof on the part of the Licensee have been duly observed and performed up to the date hereof, that the Assignor is entitled to assign the License, that subject to the observance and performance of the covenants, provisos and conditions of the License the Assignee may enjoy the premises for the unexpired term, without interruption by the Assignor or any person claiming through him, and that the Assignor shall at all times hereafter at the request and cost of the Assignee execute such further assurances in respect of this Assignment as the Assignee may reasonably require.

3. The Assignee covenants with the Assignor that the Assignee will observe and perform the covenants, provisos, conditions and agreements on the part of the Licensee set forth in the License, and will indemnify and save harmless the Assignor from all actions, suits, costs, losses, damages and expenses in respect of such covenants, provisos, conditions and agreements.

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

SIGNED, SEALED AND DELIVERED  
by the Assignor in the  
presence of:

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
Occupation

SIGNED, SEALED AND DELIVERED  
by the Assignee in the  
presence of:

\_\_\_\_\_  
Name of Witness

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
Occupation

to be difficult to achieve and therefore the probability is that alternative number one will be adopted.

Second priority - Where it is not feasible to fill the stall under priority one, the Association can negotiate a regular rental of the stall under the normal rules.

4. It shall be clearly understood by Association members using a stall that they have not purchased a piece of real estate but have prepaid twenty years of rental. The Association will achieve this by having every licensee presently using a stall sign a new License Agreement (hereinafter called the "License"), a copy of which is attached hereto and marked Appendix "A".

5. The new Lease shall commence October 1, 1979 and end September 30, 1999.

6. The costs of a stall shall be equally shared by the occupants thereof over the life of the Lease and any extension thereof and no occupant of a stall shall make a profit from the use of, subletting of and assigning of such stall. The Association will achieve this by having every occupant sign a License.

7. All funds accruing to the Association from the licensing and rental of stalls shall be placed in a special bank account to be used to carry out those equestrian capital works to be mutually agreed to between the Association and the Administrator. Equestrian capital works shall be interpreted as meaning any of the following:

- (a) purchase of the license of stalls
- (b) major barn maintenance, and
- (c) construction of new equestrian facilities

8. The licensee of a stall shall not allow it to be unoccupied by a horse for more than three months. The Association shall amend its By-laws so that a licensee of a stall may not allow it to remain unoccupied by a horse for more than three months.

9. The licensee or renter of any stall shall have the complete use of that stall and the paddock on the said demised premises as described in the Lease.

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10. Burnaby Taxpayers and/or Residents shall have the first right to License or rent a stall that becomes available for use. The Association shall enter their names and addresses in a Directory (hereinafter called "Directory 'A'"). The Association shall enter their names in Directory 'A' as they are received by the Association. The Association shall enter the names and addresses of Non-Burnaby Taxpayers and/or Residents in a Directory (hereinafter called "Directory 'B'") and they shall not be allowed to rent a stall until the persons listed in Directory 'A' have had an opportunity to rent a stall. This clause shall come into effect July 1, 1977. A person listed in Directory 'A' who subsequently becomes a Non-Taxpayer or Non-Resident of Burnaby shall be struck off Directory 'A' by the Association.

11. The Association desires to be able to enforce its By-laws, and its rules and regulations and for the Burnaby Parks and Recreation Commission (hereinafter called the "Commission") to be assured of such enforcement. This can be achieved by involving the Commission and the Commission's representatives in various aspects of the management of the Association. It is understood by the Association that the involvement of the Commission shall be the absolute minimum required to assure that proper conduct of the Association's affairs, compatible with the use of public property and public funds implicit in the Burnaby Equestrian System, and that it is not the intention of the Commission to become involved in the day-to-day details of the management of the Association where such details are not concerned with any potential abuse of the management of public property and/or public funds. Such management assistance can be obtained through the following:

(a) by having the following intent expressed in the amendment to the Lease:

"All rules and regulations made by the Association pertaining to the management, control, and use of the barns, including the stalls therein, shall have no force and effect until approved in writing by the Burnaby Parks and Recreation Commission.

Dated this 29th day of November, 1979.

The Seal of the Burnaby Horsemen's Association was hereunto affixed in the presence of:

J. P. McGee x

Milinda Lo  
vice President

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THIS INDENTURE made and entered into this 1st day of September, 1979.

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

OF THE FIRST PART

AND: BURNABY HORSEMEN'S ASSOCIATION, of 9080 Avalon Avenue, in the Municipality of Burnaby, in the Province of British Columbia,  
(hereinafter called the "Lessee")

OF THE SECOND PART

WHEREAS the Lessor is the owner of those lands situate, lying and being in the Municipality of Burnaby, in the Province of British Columbia, more particularly hereinafter described.

NOW THEREFORE THIS INDENTURE WITNESSETH:

1. That in consideration of the premises and 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 and premises (hereinafter called the "said demised premises") situate, lying and being in the Municipality of Burnaby, Province of British Columbia, and more particularly known and described as a Portion of Lot 4, Block 3, of District Lot 14, Group 1, Plan 3047, New Westminster District, shown outlined in red on sketch attached hereto and marked "A".
2. TO HAVE AND TO HOLD the said demised premises unto the Lessee for the term of twenty (20) years, commencing the 1st day of October, 1979 and ending on the 30th day of September 1999.
3. YIELDING AND PAYING THEREFORE unto the Lessor in advance, yearly and every year, the rent of One (\$1.00) Dollar per annum, payable on or before the 1st day of October in each year at the office of the Lessor, and whether demanded or not, the first



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payment to be made on or before the 1st day of October, 1979,  
which same rent shall be renegotiated by the Lessor and the  
Lessee ten (10) years from the date hereof and every five (5)  
years thereafter during the term.

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4. 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 this Indenture, all  
of the terms, provisos, stipulations, covenants and conditions  
contained in the Indenture (hereinafter called the "Lease") dated  
the 1st day of May, 1971 between the Lessor and the Lessee, save  
and except section 4(d) thereof, shall mutatis mutandis apply to  
this Indenture in the same manner as if each and every of the terms,  
provisos, stipulations, covenants and conditions were respectively  
incorporated herein and expressly herein set forth.

5. IT IS MUTUALLY UNDERSTOOD, COVENANTED AND AGREED by  
and between the parties hereto that

(a) the Lessee shall abide by and enforce each and  
every of the provisions of the Lease;

(b) the Lessee shall not amend any of the provisions  
of the Lease without first obtaining the approval in writing of the  
Lessor;

(c) if the Lessee desires to license the said demised  
premises or any part thereof it shall use the form of Licence  
approved by the Lessor, a copy of which is attached hereto and  
marked "B". The consideration payable by the Licensee for the  
said license shall not exceed the purchase price paid by the  
Lessee.

(d) if a license is to be assigned the Lessee shall  
see that the Assignor and Assignee complete the form of Assignment  
of License, approved by the Lessor, a copy of which is attached  
hereto and marked "C". The consideration payable by the Assignee  
for the said assignment shall not exceed the purchase price paid  
by the Assignor.

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(e) any and all rules and regulations made by the Lessee pertaining to the management, control and use of the barns or any part thereof, including the stalls therein, shall have no force or effect unless and until approved in writing by the Burnaby Parks and Recreation Commission.

IN WITNESS WHEREOF the Lessor and the Lessee have hereunto fixed their corporate seals, attested by the hands of their proper signing officers in that behalf duly authorized, as of the day and year first above written.

THE CORPORATE SEAL OF BURNABY HORSEMEN'S ASSOCIATION WAS HEREUNTO AFFIXED IN THE PRESENCE OF:

X *[Signature]*  
*Milinda Los*  
*Vice President*



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

\_\_\_\_\_

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