

RE: AGREEMENT WITH THE REAL ESTATE BOARD OF GREATER VANCOUVER
(ITEM 2, REPORT NO. 54, 1980 SEPTEMBER 02)

Following is the recommendation that Council adopted on 1980 September 02 in connection with a report on the subject agreement:

- "1. THAT Council authorize the execution of the renewal agreement between the Corporation and the Real Estate Board of Greater Vancouver for a further term of one year."

Following is a further report from the Municipal Solicitor on this matter.

The Municipal Solicitor has also reviewed Section 7 of the Agreement which permits a municipal representative to serve on the Board (Council enquired about this when the previous report was considered on September 02). Although such representation is not now required, it is felt that we should preserve this option in that we may wish to nominate someone at a later date. Section 7 should therefore not be amended at this time.

RECOMMENDATION:

- 1. THAT the agreement between the Corporation and the Real Estate Board of Greater Vancouver be amended in the manner noted in the following report from the Municipal Solicitor.

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TO: MUNICIPAL MANAGER September 18, 1980
FROM: MUNICIPAL SOLICITOR
RE: Agreement with Real Estate Board of Greater Vancouver
Item 2, Manager's Report No. 54, Council Meeting
September 2, 1980.

RECOMMENDATION:

- 1. THAT Council ratify the agreement as amended.

REPORT

Paragraph 9 of the agreement annexed to the above-described Manager's report item has been amended. Paragraph 9 read as follows:

"The term of this agreement shall be for one(1) year from the date hereof, but may be extended by mutual consent, PROVIDED HOWEVER that if in Burnaby's opinion the Board is in violation of any of the terms and conditions of this agreement, Burnaby may give notice of termination, whereupon all the terms and conditions set out herein shall be at an end, save and except for the obligations of the Board to indemnify Burnaby as set out in Paragraph 6."

In order to provide for automatic renewal, the following paragraph 9 has been inserted in the agreement:

"The term of this agreement shall be for one (1) year from the date hereof, but shall be automatically renewed from year to year, unless either party gives ninety (90) days' notice of termination; PROVIDED HOWEVER that if in Burnaby's opinion the Board is in violation of any of the terms and conditions of this agreement, Burnaby may give notice of termination, whereupon all the terms and conditions set forth herein shall be at an end, save and except for the obligations of the Board to indemnify Burnaby as set out in paragraph 6."

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Council will note that the amended paragraph 9 also provides that the agreement may be cancelled by either party upon ninety (90) days' notice.

The Board has the same agreement with the City of Vancouver.



W. L. Stirling,
MUNICIPAL SOLICITOR

WLS:mc

cc: Deputy Treasurer