

THE CORPORATION OF THE DISTRICT OF SURREY

BY-LAW NO. 11518

A by-law to authorize the leasing of
certain lands and premises belonging to
The Corporation of the District of Surrey.

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WHEREAS the lands and premises hereinafter described are the property of The Corporation of the District of Surrey and it is deemed advisable to lease the same to:

BRITISH COLUMBIA TRANSIT, a Provincial Corporation;

AND WHEREAS the Municipal Council may by by-law lease any property owned by the Municipality pursuant to Section 542 of the "Municipal Act", being Chapter 290 R.S.B.C., 1979;

NOW, THEREFORE, the Municipal Council of The Corporation of the District of Surrey, in open meeting assembled, ENACTS AS FOLLOWS:

1. The Municipal Council of The Corporation of the District of Surrey is hereby authorized to lease to:

BRITISH COLUMBIA TRANSIT, a Provincial Corporation, having its offices at #1500, 1200 West 73rd Avenue, in the City of Vancouver, Province of British Columbia

for a term of Five (5) Years commencing on the First (1st) day of September, 1991, and ending on the Thirty-First (31st) day of August, 1996; and yielding and paying therefor during the term hereof the clear rent of Five Dollars (\$5.00) payable on the execution of the Indenture, with a provision for a renewal for a further Five (5) years under the terms and conditions set out in the Indenture;

ALL AND SINGULAR that certain parcel or tract of lands and premises, situate lying and being in the Municipality of Surrey, in the Province of British Columbia and being more particularly known and described as:

That portion of Lot "B", Section 17, Block 5 North, Range 2 West, New Westminster District, Plan 18136 as shown outlined on the reference plan attached to the Indenture.

(Portion of 12780 - 110 Avenue)

2. The Mayor and Clerk are hereby authorized to execute the said lease on behalf of The Corporation of the District of Surrey, in the form attached hereto and forming Schedule "A" to this By-law.

3. This By-law shall be cited for all purposes as "British Columbia Transit Land Leasing By-law, 1992, No. 11518."

PASSED THREE READINGS by the Municipal Council on the 19th day of October, A.D., 1992.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 27th day of October, A.D., 1992.

_____MAYOR

_____CLERK