

THE CORPORATION OF THE DISTRICT OF SURREY

BY-LAW NO. 10998

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

.....

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 S & R Sawmills Ltd., a Limited Company duly incorporated pursuant to the laws of the Province of British Columbia and having its office at 18887 - 97 Avenue, in the Municipality of Surrey, Province of British Columbia;

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:

S & R Sawmills Ltd., a Limited Company duly incorporated pursuant to the laws of the Province of British Columbia and having its office at 18887 - 97 Avenue, in the Municipality of Surrey, Province of British Columbia;

for a term of Five (5) Years commencing on the First (1st) day of January, 1991, and ending on the Thirty-First (31st) day of December, 1995; and yielding and paying therefor during the term hereof the rent or sum of Thirty-Six Thousand Five Hundred Dollars (\$36,500.00), in lawful money of Canada, payable as follows:

For the first year of the lease term: Six Thousand Three Hundred Dollars (\$6,300.00); For the second year of the lease term: Six Thousand Eight Hundred Dollars (\$6,800.00); For the third year of the lease term: Seven Thousand Three Hundred Dollars (\$7,300.00); For the fourth year of the lease term: Seven Thousand Eight Hundred Dollars (\$7,800.00); For the fifth year of the lease term: Eight Thousand Three Hundred Dollars (\$8,300.00), payable in advance on the First (1st) day of January, 1991, and on the First (1st) day of January of each and every year thereafter up to and including the First (1st) day of January, 1995, 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:

Lot Fourteen (14) of Section Four (4), Township Nine (9), Plan 3736, New Westminster District;

(19067 - 98A Avenue)

.339 and .102 acre portion of South East Quarter (1/4), of Section Four (4), Township Nine (9), Sketch 8909, New Westminster District,

as outlined in bold black line on map annexed to Schedule "A" to this By-law.

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 "S & R Sawmills Ltd. Land Leasing By-law, 1991, No. 10998."

PASSED THREE READINGS by the Municipal Council on the 15th day of July, A.D., 1991.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 29th day of July, A.D., 1991.

\_\_\_\_\_MAYOR

\_\_\_\_\_CLERK