

THE CORPORATION OF THE DISTRICT OF SURREY

BY-LAW NO. 11871

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:

VICEROY HOMES LTD.;

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:

VICEROY HOMES LTD., a body corporate, duly incorporated under the laws of the Province of British Columbia, with registered offices at 750 Riverside Road, in the Municipality of Abbotsford, Province of British Columbia

for a term of Three (3) Years commencing on the First (1st) day of June, 1993, and ending on the Thirty-First (31st) day of May, 1996; and yielding and paying therefor during the term hereof the clear monthly rent of Two Thousand Dollars (\$2,000.00) payable in advance, on the following days and times, that is to say Two Thousand Dollars (\$2,000.00) on the First (1st) day of July, 1993, and on the First (1st) day of each and every month thereafter in each of the years, up to and including the First (1st) day of May, 1996, with a provision for a renewal 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:

All that southeasterly 195' by 103' portion of Lot D (BE64639), Section 8, Block 15, New Westminster District, Plan 2107, as outlined in bold black on Schedule "A" attached to the Indenture.

(Portion of 17705 - 56 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 "Viceroy Homes Ltd. Land Leasing By-law, 1993, No. 11871."

PASSED THREE READINGS by the Municipal Council on the 25th day of May, A.D., 1993.

RECONSIDERED AND FINALLY ADOPTED, signed by the Mayor and Clerk, and sealed with the Corporate Seal on the 7th day of June, A.D., 1993.

_____MAYOR

_____CLERK