

VILLAGE OF CHASE

BY-LAW NO. 231

WHEREAS it is provided by Section 322(1) and 322(1)(a) of the Municipal Act, that Council may by By-law acquire property by entering into a Lease Agreement for a period of Ten Years or less.

AND WHEREAS the Council of the Village of Chase find it advisable to enter into a Lease Agreement with Chase Planer and Lumber Sales Ltd., to acquire by Lease, property required for Road Right-of-Way, as shown attached hereto and marked as Schedule "A".

AND WHEREAS the terms and conditions contained in the Indenture of Lease is attached hereto and marked as Schedule "B".

NOW THEREFORE, the Council of the Village of Chase in open Meeting assembled, ENACTS AS FOLLOWS:

- 1. The Village of Chase is hereby authorized to enter into a Lease Agreement with Chase Planer and Lumber Sales Ltd., to acquire property for Road Right-of-Way described as:

Part of D.L.517, K.D.Y.D. as shown on Plan B256, except Plans B375 and A634.

- 2. The Mayor and the Clerk of the Village of Chase are hereby authorized and empowered to execute the said Lease Agreement under the Seal of the Village.
- 3. This By-law may be cited as "Village of Chase Acquisition of Land by Lease Agreement By-law No. 231, 1981."

READ A FIRST TIME the 23RD day of JULY, 1981.A.D.

READ A SECOND TIME the 23RD day of JULY, 1981, A. D.

READ A THIRD TIME the 13TH day of AUGUST, 1981, A.D.

RECONSIDERED, FINALLY PASSED AND ADOPTED this 27TH day of AUGUST 1981, A. D.

[Signature]
Mayor

[Signature]
Clerk

I hereby certify the foregoing to be a true and correct copy of By-law No. 231, as adopted on the 27TH day of AUGUST, 1981.

[Signature]
Clerk

A true copy of By-Law No. 231 registered in the office of the Inspector of Municipalities this 6th day of November 1981.

[Signature]
Deputy Inspector of Municipalities

SCHEDULE "B"
By-LAW No. 231

SUB-LEASE

THIS SUB-LEASE made in Triplicate the _____ day of _____, A.D. 1981.

BETWEEN:

CHASE PLANER & LUMBER SALES LTD., a company duly incorporated under the laws of the Province of British Columbia, with a registered office situate at Ste. 305 - 186 Victoria Street, Kamloops, British Columbia, (Incorporation # 149,314)

(herein called the "Sub-Landlord")

OF THE FIRST PART

AND:

THE VILLAGE OF CHASE,
P.O. Box 440, Chase, B.C. V0E 1M0

(herein called the "Sub-Tenant")

OF THE SECOND PART

WHEREAS:

(1) By a Head Lease dated the 9th day of November, A.D. 1906, MARCUS A. CHASE (therein called the "Superior Landlord") leased to GEORGE A. LAMMERS which said lease was subsequently assigned in favour of the Sub-Landlord Chase Planer & Lumber Sales Ltd. the premises known as:

That part of District Lot 517,
Kamloops Division Yale District,
Shown on Plan B 256, except those parts shown on Plan B 375 and A 634;

(herein called the "Land")

for a term of Ninety-nine (99) years commencing on the 9th day of November, A.D. 1906

(2) The Sub-Landlord has agreed with the Sub-Tenant to grant a Sub-Lease to it of that portion of the lands as shown outlined in green on the Plan of Survey as prepared by McWilliam, Whyte, Goble & Associates, B.C.L.S., and dated May 26th, 1981, and described therein as "Lease Area" (0.1576 hectares), on the terms hereinafter stated:

NOW THEREFORE:

(1) The Sub-Landlord hereby subleases the property to the Sub-Tenant for a term of Ten (10) years from the /th day of , A.D., 1981, at a rent of One Dollar (\$1.00) per year payable in advance by payment of Ten Dollars (\$10.00) upon the signing of this Agreement.

(2) The Sub-Tenant covenants with the Sub-Landlord as follows:

(a) to pay the rent as aforesaid;

(b) to pay and discharge as the Sub-Landlord shall direct all municipal and other taxes including school and local improvement taxes imposed or charged during the term of this Sub-Lease upon or in respect of the property or upon the owner, tenant or occupier thereof or payable by any of them, the amount of any such payment, if not so paid, to be deemed to be additional rent under this Sub-Lease;

(c) to use the property only for the purpose of a Right-of-Way for public Municipal Road, Utility Lines and Sanitary Sewerage Collection Mains.

(d) to do no act or omission which would be in breach of any provisions contained in the Head Lease.

(3)(a) The Sub-Landlord hereby covenants with the Sub-Tenant for quiet enjoyment.

(b) The Sub-Landlord hereby covenants to pay the rent reserved by and to perform and observe the covenants on its part contained in the Head Lease with respect to the premises so far as the same are not hereby required to be performed and observed by the Sub-Tenant.


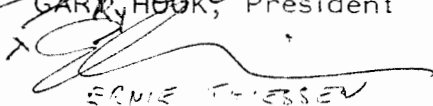
(c) The Sub-Landlord hereby covenants to save harmless and keep indemnified the Sub-Tenant (and his successors in Title including permitted assigns) from and against all proceedings, damages, costs, claims and expenses arising from any omission by the Sub-Landlord (or his successors or assigns in Title) to comply with all of the terms contained in the Head Lease to be carried out by the Sub-Landlord.

4. That the Sub-Tenant not being in default hereunder at any time prior to two (2) months before the termination of this sub-lease and by notice in writing to the Sub-Landlord shall have the option to renew this sub-lease for one successive renewal term of ten (10) years after the term hereof subject

to the same terms and conditions as set forth herein including the rental amount as provided for herein.

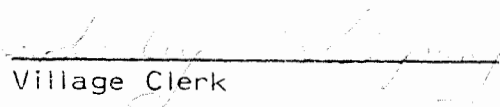
IN WITNESS WHEREOF, the parties hereto have hereunto executed this Indenture on the day and year first above written.

The Corporate Seal of CHASE PLANER & LUMBER SALES LTD. was hereunto affixed in the presence of:


GARY HOOK, President

ERNE THIESSE

The Corporate Seal of the Village of Chase was hereunto affixed in the presence of:


Mayor


Village Clerk