

VILLAGE OF CHASE

BY-LAW NO. 342

A BYLAW TO AUTHORIZE THE LEASING OF REAL PROPERTY

AND TO ENTER INTO AN AGREEMENT FOR PAYMENT OF SUCH LEASE

WHEREAS pursuant to the provision of Section 322 of the Municipal Act the Council may by bylaw enter into a lease or other agreement;

AND WHEREAS the Council deems it expedient and desirable that the Village of Chase do lease six acres known as the Chase Recreation Park for two (2) years for the sum of \$1080.00 (One Thousand and Eighty Dollars) per annum, payable in quarterly installments of \$270.00 the first day of each quarter during the term of the lease.

NOW THEREFORE the Council of the Village of Chase in open meeting assembled, enacts as follows:

1. The Council of the Village of Chase is hereby authorized and empowered to acquire by lease for its own use and purposes from Credible Developments Ltd., that parcel of land legally described as:

That part of District Lot 517, Kamloops Division Yale District, shown on Plan "B"256, except those parts shown on Plan "B"375, "A"634, and "E"16252, comprising six acres more or less, bounded by Third Avenue Bridge to the north, and Canadian Pacific Railway to the south, Aylmer Road to the west and Chase Creek to the east.

for the sum of \$270.00 per quarter, and for that purpose shall enter into a lease agreement, as generally described in the offer to lease in Schedule "A" attached hereto.

2. The Mayor and Clerk are hereby authorized to sign and seal any and all instruments respecting said lands and the leasing thereof and to do all things necessary to complete such lease.

3. This bylaw shall come into force and effect upon the date of its final passage and adoption.

4. Prior to its adoption, this bylaw shall receive the approval of the Inspector of Municipalities under the provisions of Section 322 of the Municipal Act.

5. This bylaw may be cited for all purposes as "Village of Chase Acquisition of Land by Lease Agreement Bylaw No. 342, 1986".

READ A FIRST TIME THIS 9th day of October, 1986.

READ A SECOND TIME THIS 9th day of October, 1986.

READ A THIRD TIME THIS 13th day of November, 1986.

RECEIVED THE APPROVAL OF THE INSPECTOR OF MUNICIPALITIES THIS

17th day of December, 1986.

RECONSIDERED AND FINALLY ADOPTED THIS 29th day of December, 1986

James W. Humphreys
MAYOR

Agnes Sweet
CLERK

I hereby certify this to be a true copy of Bylaw No. 342, as Read a Third Time this 13th day of November, 1986.

Agnes Sweet
Clerk

I hereby certify this to be a true copy of Bylaw No. 342, as Reconsidered and Finally Adopted this 29th day of December, 1986.

Agnes Sweet
Clerk

A true copy of By-Law No. **342**
registered in the office of the Inspector
of Municipalities this **10** day of
FEBRUARY 1987.
W. Lopham
Inspector of Municipalities

Province of British Columbia



No.

Certificate of Approval

Under the provisions of section --322--

of the --Municipal Act--

I hereby approve Bylaw No. --342--

of Village of Chase, a copy

of which is attached hereto.

*Dated this 17th day
of December, 1986*

[Signature]
.....
Inspector of Municipalities

HUNTER JEDSON
BARRISTERS & SOLICITORS
248 - 2nd AVE.
KAMLOOPS, B.C. V2C 2C9

DO NOT WRITE ABOVE THIS LINE, FOR LAND TITLE USE ONLY.



STATUTORY LEASE

Form 39 - 41

CHARGE:

Full name, address, telephone number of person presenting application:

HEREWITH FEE OF:

Address of person entitled to be registered as owner if different than shown on instrument:

Signature of Applicant, or Solicitor or Authorized Agent

For Land Title
Office Use Only

This Indenture

Made in _____ the _____ day of October, 1986.

IN PURSUANCE OF THE "LAND TRANSFER FORM ACT, PART 2."

BETWEEN: CREDIBLE DEVELOPMENTS LTD., a body corporate, having an address c/o Gary Hook, Monte Creek, British Columbia, V0E 2M0, (Incorporation #299,772)

hereinafter called the "Lessor" of the FIRST PART;

AND VILLAGE OF CHASE, having an address at Post Office Box 440, Chase, British Columbia, V0E 1M0

hereinafter called the "Lessee" of the SECOND PART;

WHEREAS the Lessor is the holder of a Lease of the hereinafter described lands registered in the Kamloops Land Title Office under No. X92520 and desires to sub-lease a portion of such lands to the Lessee;

WITNESSETH, the said Lessor doth demise unto the said Lessee, his executors, administrators and assigns, ALL AND SINGULAR that certain parcel or tract of land and premises situate, lying and being in the Village of Chase, in the Province of British Columbia, comprising six (6) acres, more or less, commonly known as the Chase Recreation Park, and being a part of:

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
As shown as Parcel "A" on Lease Plan _____
(hereinafter called the "premises" or "leased lands")

TOGETHER with all buildings thereupon erected, or hereafter during the term hereby granted, to be erected, and also with all ways, paths, passages, waters, water courses, privileges, advantages and appurtenances whatsoever to the said premises belonging or otherwise appertaining.

From the 1st day of October, 1986
for the term of TWO (2) YEARS thence ensuing.

YIELDING during the said term therefor the rent of TWO THOUSAND ONE HUNDRED AND SIXTY----- Dollars
(\$2,160.00 ---) of lawful money of Canada, payable on the following days and times that is to say:

the sum of TWO HUNDRED AND SEVENTY (\$270.00) DOLLARS on the 1st day of October, 1986 and the like sum of TWO HUNDRED AND SEVENTY (\$270.00) DOLLARS on the first days of January, April, July and October in each year thereafter until the 1st day of July, 1988,

the first payment to be made on the 1st day of October, 1986.

THAT the said Lessee covenants with the said Lessor to pay rent; and to pay taxes; and to pay rates for water, electric light, gas and telephone.

AND to repair; and to keep up fences; and not to cut down timber;

AND the said Lessor may enter and view state of repair, and that the said Lessee will repair according to notice.

AND will not assign without leave; and will not sublet without leave.

AND that he will leave premises in good repair;

AND that he will not carry on any business that shall be deemed a nuisance on the premises.

PROVISO for re-entry by the said Lessor on non-payment of rent, or non-performance of covenants.

PROVISO for re-entry on seizure or forfeiture of the said term.

The said Lessor covenants with the said Lessee for quiet enjoyment.

OPTION TO RENEW

If the Lessee shall not be in default under the terms of this Lease, and if the Lessee shall be in possession of the said leased lands at the time of the exercise of the option as hereinafter stated, the Lessee shall have the option of a renewal term of TWO (2) YEARS upon the same terms, conditions, covenants and provisos as herein contained save and except as to the amount of rent payable and this clause pertaining to renewal. Notice of intention to renew this Lease shall be given by the Lessee to the Lessor NINETY (90) DAYS prior to the expiration of the term hereby demised and failing such notice this paragraph shall be void. The amount of renewal rent, if the parties cannot agree, shall be settled by the award of a single arbitrator pursuant to the Arbitration Act of British Columbia, and the arbitrator's award shall be final and binding on all parties; PROVIDED that the expense of the said arbitration shall be borne equally between the parties hereto.

OPTION TO PURCHASE

The Lessor hereby grants to the Lessee the sole, exclusive and irrevocable option to purchase free from any encumbrances, all the leasehold right, title and interest of the Lessor in and to the hereinbefore described leased lands at a price to be agreed upon between the parties within TEN (10) DAYS of the exercise of this option and failing agreement to be determined by a single arbitrator pursuant to the terms of the Arbitration Act of the Province of British Columbia whose award shall be final and binding.

After exercise of the option to purchase, the Lessee shall be entitled to continue in possession of the leased lands.

The option to purchase shall be exercisable by the Lessee, its solicitors or agents, at any time during the term or any renewal of the Lease herein by delivering written notice to the Lessor or mailing the same by prepaid registered mail addressed to the Lessor at the before mentioned address or such other address as the Lessor may from time to time designate in writing.

The Lessee shall be responsible for the cost of preparing and registering the transfer of the Lessor's leasehold interest in the leased lands and the sale shall be completed within THIRTY (30) DAYS of the sale price being determined.

AND ALSO that if the term hereby granted shall be at any time seized or taken in execution or in attachment by any creditor of the Lessee, or if the Lessee shall make any assignment for the benefit of creditors, or becoming bankrupt or insolvent, shall take the benefit of any act that may be in force for bankrupt or insolvent debtors the then current THREE (3) MONTH'S rent shall immediately become due and payable and the said term shall immediately become forfeited and void.

AND IT IS HEREBY DECLARED AND AGREED that in case the premises hereby demised or any part thereof shall at any time during the term hereby granted be burned or damaged by fire or tempest so as to render the same unfit for the purpose of the Lessee then the rent hereby reserved or a proportionate part thereof according to the nature and extent of the injuries sustained, and all remedies for recovering the same shall be suspended and abated until the said premises shall at the option of the Lessor have been repaired or made fit for the purpose of the Lessee.

Provided and it is hereby agreed by and between the parties hereto that if the said Lessee shall hold over after the expiration of the term hereby granted and the Lessor shall accept rent, the new tenancy thereby created shall be a tenancy from month to month and not a tenancy from year to year, and shall be subject to the covenants and conditions herein contained so far as the same are applicable to a tenancy from month to month.

The Lessee is permitted to construct removable bleachers, dugouts, equipment shed, back-stop, fencing, a stand pipe water connection and such other improvements that are consistent with the use of the said leased lands for a baseball park and other recreational activities, provided that all construction must conform to applicable provincial Building Codes.

The Lessee will indemnify and save harmless the Lessor from any and all liabilities, damages, costs, claims, suits or actions whatsoever arising from the Lessee's occupation and use of the said leased lands not caused by the negligence or neglect of the Lessor, its agents or servants.

The Lessee shall not by act or omission commit a breach of any term or condition of the Lessor's hereinbefore described Lease No. X92520.

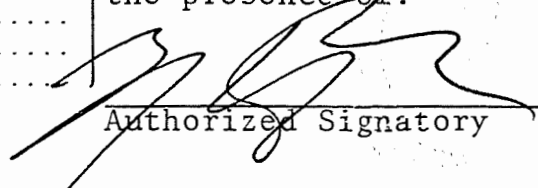
Wherever the singular and the masculine are used throughout this Indenture, the same shall be construed as meaning the plural or the feminine, or body corporate or politic; also the heirs, executors, administrators, successors and assigns of the respective parties hereto and each of them, (where the context or the parties so require).

IN WITNESS WHEREOF the said parties have hereunto set their hands and seals the day and the year first above written.

SIGNED, SEALED AND DELIVERED
BY THE LESSOR IN THE PRESENCE OF

Signature of Witness
Street Address
City
Occupation

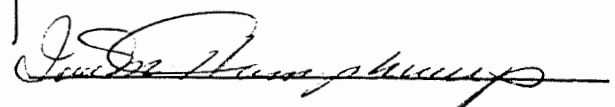
The Corporate Seal of the Lessor, CREDIBLE DEVELOPMENTS LTD., was hereunto affixed in the presence of:


Authorized Signatory

SIGNED, SEALED AND DELIVERED
BY THE LESSEE IN THE PRESENCE OF

Signature of Witness
Street Address
City
Occupation

The Corporate Seal of the Lessee, VILLAGE OF CHASE, was hereunto affixed in the presence of:


Agnes Sweet

