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THIS AGREEMENT made this 7th day of July, 2009.

BETWEEN:

CITY OF BURNABY
4949 Canada Way
Burnaby, BC V5G 1M2

(hereinafter called the "Lessor")

OF THE FIRST PART

AND:

METRO VANCOUVER HOUSING CORPORATION
4330 Kingsway
Burnaby, BC V5H 4G3

(hereinafter called the "Lessee")

OF THE SECOND PART

WHEREAS the Lessor is the registered owner in fee simple of property situate at 4878 Brentwood Drive, in the City of Burnaby in the Province of British Columbia, legally described as:

PID: 027-355-446
Airspace Parcel A, District Lot 124, Group 1,
New Westminster District, Air Space Plan BCP34237

(hereinafter called the "Lands")

and comprising six self-contained housing units (hereinafter individually called a "Unit" and collectively called the "Units") within the building civically addressed as 4878 Brentwood Drive, Burnaby, British Columbia (hereinafter called the "Building");

AND WHEREAS the Lessee has submitted a proposal to operate the Units as affordable housing for persons in core housing need on a not-for-profit basis;

AND WHEREAS the Lessor has agreed to lease to the Lessee the Lands in order that the Lessee may use the Lands upon and subject to the conditions herein contained;

NOW THEREFORE THIS INDENTURE WITNESSETH that in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of the Lessee to be paid, observed and performed, the Lessor doth hereby demise and lease unto the Lessee and the Lessee does hereby take and rent upon and subject to the conditions hereinafter expressed, the Lands.

TO HAVE AND TO HOLD the Units for and during the term of five years (hereinafter called the "Term") commencing on the 1st day of July, 2009 (hereinafter called the "Commencement Date") and ending on the 30th day of June, 2014. Provided that the Lessee is not in default hereunder, it shall have the right to renew this lease for an additional term of five (5) years on the same terms and conditions (except that there shall be no further right to renew) until June 30th, 2019, subject always to clause 17.01. The Lessee must give the Lessor written notice of its election to renew not later than the 30th day of April, 2014.

YIELDING AND PAYING to the Lessor for the Term and any renewals Rent (as hereinafter defined) as provided herein.

This Lease is made upon and subject to the following covenants and conditions and the parties agree to keep, observe and perform same to the extent that they are binding or expressed to be binding upon them.

ARTICLE I

INTERPRETATION

Clause 1.01 Reference

The words "herein", "hereby", "hereunder" and words of similar import refer to this Lease as a whole and not to any particular article, clause or subclause thereof unless the contrary is expressly provided.

ARTICLE II

RENT

Clause 2.01 Definition of Rent

For the purposes of this Lease, the term "Rent" shall mean all rents payable under clauses 2.02 and 2.03 and any other sums expressed as being payable or collectible as rent under the terms of this Lease.

Clause 2.02 Payment of Base Rent

The Lessee shall pay to the Lessor rent in the amount of \$1.00 per annum, payable on the first day of January in each and every year of the Term and any renewals, commencing on January 1st, 2009.

Clause 2.03 Net Lease

All Rent and all other amounts due and payable hereunder by the Lessee to the Lessor shall be paid without any deduction, abatement or set-off whatsoever, it being the intention of this Lease that all expenses, costs, payments and outgoings incurred in respect of the Lands or for any other matter or thing affecting the Lands, shall (unless otherwise expressly stipulated herein to the contrary), be borne by the Lessee.

Clause 2.04 Place of Payment

The Rent and all such other amounts as shall become due and payable hereunder by the Lessee to the Lessor shall be paid by the Lessee without prior demand therefor at the office of the Lessor as specified in Clause 16.01 herein or at such other place as the Lessor may from time to time designate in writing.

Clause 2.05 Collection of Other Amounts Due

Any sums, costs, expenses or other moneys from time to time due and payable by the Lessee to the Lessor under the provisions of this Lease, including sums payable by way of indemnity and whether expressed to be Rent or not in this Lease, may at the option of the Lessor be treated as and deemed to be Rent, in which event the Lessor shall have all the remedies for the collection of such sums, costs, expenses or other amounts, when in arrears, as are available to the Lessor for the collection of rent in arrears.

Clause 2.06 Interest on Amounts in Arrears

When the Rent or any other amount payable hereunder by the Lessee to the Lessor shall be in arrears, such amount shall bear interest at the rate of three per cent (3%) per annum above the highest prime commercial lending rate of the Bank of Montreal carrying on business in the City of Vancouver, Province of British Columbia, until paid, and the Lessor shall have all the remedies for the collection of such interest, if unpaid after demand, as in the case of rent in arrears, but this stipulation for interest shall not prejudice or affect any other remedy of the Lessor under this Lease.

ARTICLE III

PAYMENT OF TAXES AND OTHER CHARGES

Clause 3.01 Payment of Taxes

The Lessee shall pay to the Lessor as additional rent during the Term and any renewals all taxes, rates, charges, assessments, including school taxes, local improvement rates and other charges which now are or shall or may hereafter be levied, rated, charged, or assessed against the Lands and each of them by any municipal, parliamentary, regional, school or other authority. In the event that any such taxes, rates, charges or assessments are not levied, rated, charged or assessed by virtue of the Lessor's ownership of the Lands the Lessee shall pay as additional rent the monetary equivalent (as determined by the Lessor) of such taxes, rates, charges or assessments as if they had been officially and formally levied, rated, charged or assessed.

Clause 3.02 Payments Under Easement Agreement

The Lessee covenants with the Lessor to pay or cause to be paid when due throughout the Term and any renewals all charges and costs payable in respect of the Lands or the Lessor as owner thereof under or by virtue of the easement agreement registered against title to the Lands under number BB182371 to BB182384 (hereinafter called the "Easement Agreement"), and to indemnify and keep indemnified the Lessor from and against payment thereof, and all such charges if paid by the Lessor may be collected by the Lessor as Rent with all rights of distress and otherwise as reserved to the Lessor in respect of rent in arrears.

Clause 3.03 Payment for Utility Services

The Lessee covenants with the Lessor to pay or cause to be paid when due all charges for gas, electricity, light, heat, power, telephone, cable or satellite television service, water, waste and garbage removal and other utilities and services used in or supplied to the Lands throughout the Term and any renewals and to indemnify and keep indemnified the Lessor from and against payment of all losses, costs, charges and expenses occasioned by or arising from any and all such charges, and any such losses, costs, charges and expenses which relate to such charges suffered by the Lessor may be collected by the Lessor as Rent with all rights of distress and otherwise as reserved to the Lessor in respect of rent in arrears.

ARTICLE IV

USE OF LANDS AND BUILDINGS

Clause 4.01 Laws and Bylaws

The Lessee covenants to promptly and faithfully observe and comply with all laws, bylaws, regulations, statutes and lawful orders which touch and concern the Units or any of them or the Lessee's use of or activities within the Units or any of them.

Clause 4.02 Compliance with Easement Agreement

The Lessee covenants to perform and observe all of the agreements, covenants and obligations of the Lessor as owner of the Lands under the Easement Agreement.

Clause 4.03 Use

The Units will only be used to provide affordable core need rental housing that is well integrated into the overall residential development at 4878 Brentwood Drive. It is a condition of this Lease and the Lessee agrees that:

- (a) the Units shall only be used for the purpose of providing affordable housing to persons in need on a not-for-profit basis;
- (b) the units will be designated non smoking;
- (c) the Lessee shall sublet or rent the Units and each of them only to persons in core housing need and at below market rental rates in accordance with Canada Mortgage and Housing Corporation's Core Need Income Threshold for the Vancouver area as established from time to time; Provided that tenants with annual household incomes in excess of the said Core Need Income Threshold may remain as tenants of the Units that they occupy until such time as 30% of their annual household income is equal to or less than 90% of the market rent for the Unit as determined by a market rent appraisal.
- (d) tenants shall be selected based on criteria such as income levels, household type and individual need, with preference and priority always being given to persons already resident in Burnaby;
- (e) any and all rental income from the Units over and above the Lessee's actual cost of operating the Units shall be held in trust by the Lessee, for the Lessor, in an accumulated

reserve for the term of the lease: and

- (f) the Lessee will hold any such reserve funds in trust for the Lessor in an account insured by the Canadian Deposit and Insurance Corporation at a major banking institution and the Lessee may only use such funds for expenses that are related to the Units and that are necessary to ensure the Units are maintained to a professional standard including, but not limited to, carpeting, tile, linoleum, fridges, stoves, countertops, cupboards and plumbing fixtures such as sinks, tubs and toilets.

Clause 4.04 Annual Accounting

Within 90 days after the end of each year during the Term and any renewals, the Lessee shall provide to the Lessor a detailed written statement of income and expenses, replacement reserve expenditures, and funds held in reserve for the Lands for that year, prepared by a certified accountant in accordance with generally accepted accounting principles and certified correct by the Lessee. The Lessee shall make available to the Lessor upon request all receipts, invoices, cancelled cheques and other records relating to the income and expense items shown on the statement. The Lessor may at any time audit the Lessee's records to verify the accuracy of the statement of income of expenses.

ARTICLE V

INSURANCE

Clause 5.01 Comprehensive General Liability

At all times during the Term and any renewals the Lessee shall obtain and maintain, at the Lessee's cost and expense, with an insurance company authorized and licenced to carry on business and having an office in British Columbia and in a policy of insurance acceptable to and approved in writing by the Lessor, comprehensive general liability insurance, including non-owned automobile liability insurance, against claims arising out of bodily injury and/or death to persons and from loss or damage to, or destruction of the property of others (including the property of the Lessor)

and for loss of use thereof, indemnifying and protecting the Lessor and the Lessee for the minimum limits set forth below. The said comprehensive general liability insurance shall apply to all operations of the Lessee of every kind and description pertaining in any way to the Lessee's use and operation of the Lands pursuant to this Lease ("the Lessee's operations") and without limiting the foregoing, shall agree to pay all sums which it may become liable to pay, by reason of liability imposed by law or assumed under any agreement relating to the Lessee's operations for bodily injury or death to persons and property damage (including property of the Lessor), including loss of use thereof, arising out of the use and/or occupancy of the Units, all operations of every kind and description, including those of subcontractors, non-owned automobiles, use and/or consumption of products. The minimum limits referred to above are:

Bodily injury to or death of any one person in any one occurrence	\$5,000,000.00
Bodily injury to or death of two or more persons in any one occurrence	\$5,000,000.00
Loss or damage to property, including loss of use thereof in any one occurrence	\$5,000,000.00

The said minimum limits may, on a reasonable basis, be changed or amended from time to time by the Lessor.

The said liability policy shall bear an endorsement to the effect that the Lessor is added as an additional insured on the policy and that a cross-liability clause is in effect protecting the rights and interests of the named insureds as if a separate policy had been issued in respect of each.

Clause 5.02 Fire Insurance

At all times during the Term and any renewals the Lessee shall, at its own cost and expense, insure and keep insured or cause to be insured and kept insured the Units, but excluding any tenant owned possessions, in an amount satisfactory to the Lessor in one or more companies entitled to do business in the Province of British Columbia against loss or damage by fire and other perils now or hereafter from time to time embraced by or defined in the contents form of insurance coverage applicable to similar properties in effect in the Province of British Columbia by prudent

owners from time to time.

Clause 5.03 Notice

Each policy of insurance shall contain a provision or shall bear an endorsement that the insurer will not cancel such policy without first giving the Lessor at least thirty (30) days' notice in writing of its intention to cancel.

Clause 5.04 Payment of Insurance Premiums

The Lessee shall pay all the premiums under the policies of insurance referred to in this Article V as they become due and payable and in default of payment by the Lessee the Lessor may pay same and the Lessee shall forthwith reimburse the Lessor such sums which shall be deemed to be Rent and as such the Lessor may collect same as rent in arrears and shall have all rights of distress and otherwise for the collection of same.

Clause 5.05 Copies of Insurance Policies

A certificate or certificates of insurance evidencing coverage under all policies of insurance referred to in this article V shall, at the request of the Lessor, be delivered to the Lessor accompanied by evidence satisfactory to the Lessor that the premiums therefor have been paid. The Lessee shall provide a certified copy of any such policy if requested by the Lessor.

Clause 5.06 Waivers of Subrogation

All insurance policies herein required shall contain a waiver or waivers of subrogation against the Lessor.

Clause. 5.07 Failure to Insure

Should the Lessee neglect to obtain or maintain in force any such insurance as aforesaid or deliver such policy or policies and receipts to the Lessor then it shall be lawful for the

Lessor to obtain and maintain such insurance and the Lessee hereby appoints the Lessor its true and lawful attorney to do all things necessary for this purpose. All moneys expended by the Lessor for insurance premiums under the provisions of this clause shall be charged to the Lessee and may be collected by the Lessor as Rent with all the rights of distress and otherwise as reserved to the Lessor in respect of rent in arrears.

ARTICLE VI

MAINTENANCE AND REPAIRS

Clause 6.01 Maintenance and Repair of Units

The Lessee shall maintain the Lands and the Units and all appliances and fixtures therein in a clean and sanitary condition and in good and substantial repair as would a reasonable and prudent owner of same, including, without limitation, repainting the interior of the Units from time to time. The Lessee shall repair any damage to the Lands caused by the negligent or willful acts of itself, tenants or its employees. The Lessee shall observe all health regulations and take any necessary measures for the extermination and control of pests, vermin and infestations.

Clause 6.02 Inspection of the Lands

The Lessor and its employees, agents or independent contractors may at all reasonable times during the Term and any renewals, and in accordance with the notice requirements of the *Residential Tenancy Act*, enter into the Units to examine the condition thereof.

Clause 6.03 Failure to Maintain

If the Lessee fails to clean, maintain or to repair or to keep the Lands or the Units or any of them in repair as provided for in or by virtue of this Lease, the Lessor or its employees, agents or independent contractors may at the option of the Lessor enter into and upon the Units or any of them and execute such cleaning, maintenance and repairs and the costs and expenses incurred in

effecting such work will be a debt due from the Lessee to the Lessor and will be forthwith recoverable by the Lessor and may be collected by the Lessor as Rent with all the rights of distress and otherwise as reserved to the Lessor in respect of rent in arrears.

Clause 6.04 Builders' Liens

The Lessee shall promptly pay all amounts for work, service and material when due and shall forthwith remove any builders' liens or other liens or other charges registered against the Lands on account of any work undertaken by the Lessee in respect of the Lands. And the Lessee shall not permit or suffer any charges or builders' lien or other liens for labour, compensation, services or materials to be registered against the Lands. The Lessee shall, in any event, pay, satisfy, release and discharge same within fifty-five (55) days after the Lessor shall send to the Lessee written notice by registered mail of any claim for any such lien, provided however, that in the event of a bona fide dispute by the Lessee of the validity or correctness of any such claim, the Lessee shall not be bound by the foregoing but shall be entitled to defend against the same in any proceedings brought in respect thereof after first paying into Court or otherwise satisfying the Court as to security for the claim as the Court may direct and obtaining and registering a Court Order directing cancellation of such claim, or otherwise providing security in an amount and form as the Lessor may in writing approve in order to secure cancellation and discharge of any lien. The Lessee shall at all times defend and conduct such action in a prompt and diligent manner. If the Lessee fails to promptly discharge or cause any such lien to be discharged, or fails to conduct a diligent, prompt or bona fide dispute of same, then in addition to any other rights or remedies of the Lessor, the Lessor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into Court or directly to the lien claimant, and the amount so paid and all costs and expenses (including legal costs and expenses) shall be immediately due and payable by the Lessee to the Lessor as Rent on demand.

ARTICLE VII

DAMAGE OR DESTRUCTION

Clause 7.01 Destruction of Building

If the Building is partially or substantially or completely destroyed and the Lessor elects not to rebuild, this Lease shall terminate.

ARTICLE VIII

INDEMNIFICATION

Clause 8.01 Indemnification of Lessor

In addition to all other provisions herein the Lessee covenants with the Lessor that the Lessee shall indemnify and save harmless the Lessor and its servants and agents from all costs, losses, damages, builders' and other liens, compensation and expenses of any nature whatever relating to or arising from:

- (a) any breach by the Lessee of any of the terms of this Lease;
- (b) the Lessee's use, occupation or possession of the Lands or its operations therein or with respect thereto; and
- (c) any injury or death to any persons, or damage to or loss of property, occurring in or about the Lands.

Clause 8.02 Assumption of Risk

The Lessee assumes all risks in any way arising from the Lessee's use, occupation, possession or enjoyment of the Lands. Without limiting the generality of the foregoing, the Lessee covenants and agrees with the Lessor that the Lessor shall not be responsible or in any way liable to the Lessee in respect of any loss, disruption, stoppage or malfunction in the supply and servicing of

electricity, gas, water, sewage, telephone or any other utility servicing the Lands or any of the Units.

ARTICLE IX

WASTE AND NUISANCE

Clause 9.01 Lessee not to Commit Waste

The Lessee shall not suffer, cause or permit the commission of permissive, voluntary or equitable waste to the Lands.

Clause 9.02 Lessee not to Commit Nuisance

The Lessee shall not suffer, cause or permit any nuisance in any of the Units, or anything that disturbs the peace of other residents in the Building or the other Units.

ARTICLE X

ASSIGNING AND SUBLETTING

Clause 10.01 Subletting by Lessee

Except as provided in clause 4.02, the Lessee shall not sublease the Lands or the Units or any of them to any person, persons or corporation whatsoever without the prior consent in writing of the Lessor, which consent the Lessor may arbitrarily withhold.

Clause 10.02 Assignment by Lessee

The Lessee shall not assign, transfer, bargain or sell this Lease or the leasehold interest hereby created to any person, persons or corporation whatsoever without the consent in writing of the Lessor which consent the Lessor may arbitrarily withhold.

ARTICLE XI

DEFAULT BY LESSEE

Clause 11.01 Re-entry on certain defaults by Lessee

The Lessor and the Lessee agree that if:

- (a) the Lessee shall default in the payment of Rent or any other sums required to be paid to the Lessor or any other party by any provision of this Lease;
- (b) the Lessee shall default in performing or observing any of its other covenants or obligations under this Lease, or any contingency shall occur which by the terms of this Lease constitutes a breach hereof or confers upon the Lessor the right to re-enter or forfeit or terminate this Lease, and the Lessor shall have given to the Lessee notice of such default or the happening of such contingency, and at the expiration of thirty (30) days after the giving of such notice the default or contingency shall continue to exist, or in the case of a default which cannot with due diligence be cured within the period of thirty (30) days aforesaid, the Lessee fails to proceed promptly after the giving of such notice to cure such default or contingency and to prosecute same to completion with reasonable diligence; or
- (c) this Lease shall expire or be terminated by any other provision in it contained;

the Lessor or the Lessor's agents or employees authorized by the Lessor may immediately or at any time thereafter re-enter the Lands without being liable to any prosecution or damages therefor, and may repossess and enjoy the Lands and all fixtures and improvements therein, except fixtures and improvements which are of the nature of usual tenants' fixtures and normally removable by tenants, without such re-entry and repossession operating as a forfeiture or waiver of the Rent or any other sums required to be paid by the Lessee to the Lessor, and the covenants to be performed by the Lessee up to the date of such re-entry and repossession. The Term or renewal, as the case may be,

shall at the option of the Lessor immediately become forfeited and cease and determine and these presents thereupon shall be void and of no further force or effect either at law or in equity save and except in respect to any moneys due or owing by the Lessee to the Lessor at such time and save and except for any rights or remedies against the Lessee, which rights and remedies shall survive the Lease in favour of the Lessor.

Clause 11.02 Bankruptcy and Judgments against the Lessee

The Lessee covenants with the Lessor that if the Term or any renewal hereby granted shall be at any time seized or taken in execution or in attachment by any creditor or creditors of the Lessee or its assigns, or if the Lessee or its assigns 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, or if the Lessee shall enter into receivership whether voluntarily or involuntarily or if a receiver or trustee in bankruptcy is appointed over some or all of the affairs of the Lessee, all prepaid Rent shall immediately become forfeited.

Clause 11.03 Condonation of Breach not a Waiver

It is mutually agreed that any excusing, condoning or forbearance by the Lessor in respect of any default, breach or non-observance by the Lessee at any time of any covenant, provision, condition or requirement in this Lease shall not operate as a waiver of the Lessor's rights hereunder in respect of any subsequent default, breach or non-observance of the terms of this Lease and shall not defeat or affect in any way the Lessor's rights in respect of any such subsequent default or breach.

Clause 11.04 Remedies of Lessor are Cumulative

The remedies of the Lessor specified in this Lease are cumulative and are in addition to any remedies of the Lessor at law or equity. No remedy shall be deemed to be exclusive, and the Lessor may from time to time have recourse to one or more of all of the available remedies specified herein or at law or equity. In addition to any other remedies provided in this Lease, the Lessor shall

be entitled to restrain by injunction any violation or attempted or threatened violation by the Lessee of any of the covenants or agreements hereof.

ARTICLE XII

SURRENDER OF LEASE

Clause 12.01 Showing of Units

At any time during the last month of the Term or any renewal, or if the Lessee is holding over, then at any time during such holding over, and on the condition that the Lessor has provided the Lessee with at least 48 hours and not more than 30 days before the entry, the Lessor may show the Lands and the Units during normal business hours to agents of the Lessor and to prospective purchasers or tenants and their agents and advisors

Clause 12.02 Surrender of Lease

At the end of the Term and any renewal, either by forfeiture, default or lapse of time, the Lessee shall surrender the Lands to the Lessor without compensation or further consideration from the Lessor and immediately transfer any accumulated reserve balance referred to in 4.03(f) Upon such surrender the Lessee shall assign to the Lessor the benefit of all leases, licences and other agreements and rights benefitting the Lands or any of them or the Lessee's interest therein, if and to the extent that the Lessor shall require such benefits to be so assigned, and if and to the extent the same are assignable.

Clause 12.03 Vacant Possession

Upon termination of the Term and any renewals, whether by effluxion of time or otherwise, the Lessee shall peaceably surrender and deliver up vacant possession of the Lands and shall leave the Lands and the Units in a sanitary, neat, tidy, safe and empty condition free from all nuisance, debris, rubbish, equipment and in the state of repair required hereunder. The Lessee shall

not cause any damage to the Lands, the Units or the Building in removing any objects therefrom.

Clause 12.04 Overholding

If the Lessee shall hold over after the expiration of the Term or any renewal, whether by effluxion of time or otherwise, the new tenancy thereby created shall be a tenancy from month to month and not from year to year, and shall be subject to the covenants and conditions herein contained so far as may be applicable to a tenancy from month to month at the rent payable immediately prior to such expiration.

Clause 12.05 Furniture and Equipment

At the expiration or other determination of the Term and any renewal the furniture and equipment placed on the Lands or in the Units by or at the cost of the Lessee shall remain the property of the Lessee. The Lessee shall on or before the termination of this Lease and any renewals or overholding thereof remove from the Lands and the Units any furniture or equipment of the Lessee or its sub-tenants or licensees. Any furniture or equipment which is not removed at the termination of this Lease shall be deemed to be abandoned and shall become the property of the Lessor if the Lessor so elects.

ARTICLE XIII

LESSEE'S COVENANTS SURVIVE TERMINATION

Clause 13.01

The covenants, provisos and conditions herein on the part of the Lessee which, as of termination of this Lease whether by effluxion of time or otherwise, remain unfulfilled, undischarged or otherwise outstanding shall notwithstanding termination of this Lease continue in full force and effect and be binding upon the Lessee until such covenants, provisos and conditions are discharged or satisfied in full.

ARTICLE XIV

LESSOR'S COVENANTS

Clause 14.01 Covenant for Quiet Enjoyment

If the Lessee pays the rent hereby reserved and the other charges, and performs the covenants herein on the Lessee's part contained, the Lessee shall and may peaceably enjoy and possess the Lands for the Term and any renewals, without any interruption or disturbance whatsoever from the Lessor or any third party lawfully claiming from or under the Lessor, subject always to the terms and conditions hereof.

ARTICLE XV

RIGHTS OF LESSOR AND LESSEE

Clause 15.01

All rights and benefits and all obligations of the Lessor and the Lessee under this Lease shall be rights, benefits and obligations of the Lessor and the Lessee respectively in their capacities as Lessor and Lessee respectively under this Lease.

ARTICLE XVI

NOTICE

Clause 16.01

All notices, demands and requests which may be or are required to be given pursuant to this Lease shall be in writing and shall be sufficiently given if served personally upon the party or an executive officer of the party for whom it is intended or mailed prepaid and registered, in the case of the Lessor addressed to:

City of Burnaby
4949 Canada Way
Burnaby, B.C. V5G 1M2
Attn:

and in the case of the Lessee addressed to:

Metro Vancouver Housing Corporation
4330 Kingsway
Burnaby, BC V5H 4G3

or at such other addresses as the parties may from time to time advise by notice in writing. The date of receipt of any such notice, demand or request shall be deemed to be the date of delivery if such notice, demand or request is delivered or if mailed as aforesaid, on the third business day next following the date of such mailing. PROVIDED HOWEVER that if mailed, should there be between the time of mailing and the actual receipt of the notice a mail strike, slow down of postal services or other labour dispute which affects the delivery of such notice, then such notice shall be deemed to be received when actually received.

ARTICLE XVII

EARLY TERMINATION

Clause 17.01

Notwithstanding anything else contained in this Lease, either party may terminate this Lease before the expiration of the Term or any renewal by giving not less than six (6) months advance written notice of its election to terminate this Lease to the other party. If the Lessor terminates this Lease it shall be under no obligation to provide alternative premises for the Lessee.

ARTICLE XVIII

MISCELLANEOUS

Clause 18.01

Time shall be of the essence of this Lease, save as herein otherwise specified.

Clause 18.02

This Lease may not be modified or amended except by an instrument in writing of equal formality herewith executed by the Lessor and the Lessee or by the successors or assigns of the Lessor and the successors or permitted assigns of the Lessee.

Clause 18.03

The captions and headings throughout this Lease are for convenience and reference only and the words and phrases contained herein shall in no way be held or deemed to define, limit, describe, explain, modify, amplify or add to the interpretation, construction or meaning of any provision of or the scope or intent of this Lease nor in any affect this Lease.

Clause 18.04

Words herein importing the singular number or the masculine gender only shall include more persons, parties or things of the same kind than one, and females as well as males, and the converse whenever the context requires, also these presents shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the respective parties hereto. Reference herein to the Lessor and the Lessee shall be deemed to include the servants, agents contractors, subcontractors, licensees and invitees wherever the context requires.

IN WITNESS WHEREOF the Lessor and the Lessee have caused these presents to be signed under the hands of their property officers in that behalf as of the day and year first above written.

