

TRIPARTITE AGREEMENT

TERRACES

THIS AGREEMENT made the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BETWEEN:

W Lessee

AND:

W Mortgagee

AND:

SIMON FRASER UNIVERSITY, a British Columbia University created pursuant to the University Act and having an office at 8888 University Drive, Burnaby, British Columbia, V5A 1S6

W University

WHEREAS:

A. % \ D JURXQG OHDVH GDWHG IRGJ... Ground Lease HQ BQ GXION JLVWH in the New : HVWPLQVWHU /DQG Land Title Office I'LFXHQ GHKHU UPH JLVWU number CA6147678 on the terms and conditions therein contained, the University, as OHVVRU GLG GHPLVH DQG OHDVH WR , QW VeddX'OI 'HYHO as lessee those lands in the Province of British Columbia, more particularly known and described as:

Parcel Identifier: 02800-157  
Lot 17  
District Lot 211  
Group 1



of a request from the University for its consent, that it will not provide its consent, the Mortgagee will be deemed to have consented to the modification or amendment); or

- (ii) which does not materially adversely affect the Mortgagee without giving the Mortgagee seven (7) days prior written notice.

2. The Lessee acknowledges and represents to the Mortgagee that it has entered into possession of the Leased Premises pursuant to the terms of the Lease.
3. The University covenants and agrees to grant and provide to the Mortgagee all rights, in the Lease, and, without limiting the generality of the foregoing, all remedies afforded a party under the Lease.
4. The University and the Lessee mutually covenant and agree, at any time and from time to time, upon not less than thirty (30) days prior request by the Mortgagee, to execute, acknowledge and deliver to the Mortgagee a statement in writing that:
  - (a) the Lease is unmodified and in full force and effect or if there have been modifications that same is in full force and effect as modified and identifying the modifications;
  - (b) the dates to which the rent and other charges payable under the Lease have been paid, provided that the request specifies with particulars the charges in respect of which such information is required; and
  - (c) to the best of the knowledge of the maker of the statement, without having conducted any searches or made any particular inquiries, the other party to the Lease is not in default under the provisions of the Lease, or, if in default, the particulars thereof.
5. The Mortgagee covenants and agrees as tenant under the Lease pursuant to the terms thereof for so long as it remains tenant and has not assigned the balance of the Term and hereby acknowledges that it has had the opportunity to read the Lease and upon attorning as tenant under the Lease shall adopt the covenants and agreements of the Lease on the part of the Lessee to be performed and observed as though such provisions were incorporated in and formed a part of this agreement provided that the provisions of this section 5 shall not terminate or forfeit the Lease if the Mortgagee fails to comply with the requirements of section 17.03 of the Lease. If the Mortgagee complies with the requirements of this section 5 and section 17.03 of the Lease, the Mortgagee shall be given and afforded the right, privileges and benefits of the Lessee under the Lease.
6. If the Lessee and the University cannot agree as to any matters regarding the Lease and they decide that the resolution of that matter is to be determined by arbitration pursuant to the arbitration provisions of the Lease, the Mortgagee shall be given adequate notice of



IN WITNESS WHEREOF the Agreement has been executed on the day, month and year first above written

SIGNED, SEALED AND DELIVERED by \_\_\_\_\_ )  
\_\_\_\_\_ and \_\_\_\_\_ )  
in the presence of: \_\_\_\_\_ )  
\_\_\_\_\_)  
\_\_\_\_\_)  
Signature \_\_\_\_\_ )  
\_\_\_\_\_)  
Print Name \_\_\_\_\_ )  
\_\_\_\_\_)  
Address \_\_\_\_\_ )  
\_\_\_\_\_)  
Occupation \_\_\_\_\_ )  
(witness as to all signatures) \_\_\_\_\_ )

\_\_\_\_\_)  
Print Name \_\_\_\_\_ )  
\_\_\_\_\_)  
Print Name \_\_\_\_\_ )

[The Mortgagee] \_\_\_\_\_ )  
\_\_\_\_\_)  
By: \_\_\_\_\_ )  
Name: \_\_\_\_\_ )  
Title: \_\_\_\_\_ )  
\_\_\_\_\_)  
By: \_\_\_\_\_ )  
Name \_\_\_\_\_ )  
Title: \_\_\_\_\_ )  
\_\_\_\_\_ )

SIMON FRASER UNIVERSITY \_\_\_\_\_ )  
\_\_\_\_\_)  
By: \_\_\_\_\_ )  
Authorized Signatory \_\_\_\_\_ )