

TRIPARTITE AGREEMENT

VERITAS

THIS AGREEMENT made the ____ day of _____, 20__.

BETWEEN:

(the “Lessee”)

AND:

(the “Mortgagee”)

AND:

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

(the “University”)

WHEREAS:

- A. By a ground lease (the “Ground Lease”) registered in the Lower Mainland Land Title Office on October 23, 2013 under registration number CA3417722, on the terms and conditions therein contained, the University, as lessor, did demise and lease to Polygon Veritas Homes Ltd. (the “Developer”), as lessee, those lands in the Province of British Columbia, more particularly known and described as:

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 such arbitration proceedings and if in the reasonable opinion of the Mortgagee, such proceedings affect its mortgage security, the Mortgagee shall be given a reasonable opportunity by the Lessee and the University to participate in the arbitration proceedings if the Mortgagee considers such proceedi

11. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto, and their respective successors and assigns.

IN WITNESS WHEREOF this 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

Print Name)

Address)

Print Name

Occupation
(witness as to all signatures)

[The Mortgagee])

By: _____)
Name: _____)
Title: _____)

By: _____)
Name _____)
Title: _____)

SIMON FRASER UNIVERSITY)

By: _____)
Authorized Signatory)