

TRIPARTITE AGREEMENT (REFINANCING)

FRASER

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

BETWEEN:

Lessee

AND:

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

University

WHEREAS:

- A. By a ground lease dated for reference December 15, 2017 **Ground Lease** and registered in the New Westminister Land Title Office **Land Title Office** under registration number CA6517733 on the terms and conditions therein contained, the University, as lessor, did demise and lease to Mosaic Fraser Holdings Ltd. (the **Developer**) particularly known and described as:

Lot 31
District Lot 211
Group 1
New Westminister District
Plan EPP29187

Lands

- B. The Lands have been subdivided into strata lots by the deposit of a leasehold strata plan in the Land Title Office in accordance with the provisions of the *Strata Property Act*, S.B.C. 1998, chapter 43, as amended, and the *Land Title Act*, S.B.C. 1996, chapter 250 and the Registrar of the Land Title Office has issued in the name of the University, as registered owner in fee simple, new certificates of title to each of the strata lots shown upon the leasehold strata plan;
- C.

such foreclosure or other proceedings or for curing defaults other than payment of Rent (as defined in the Lease) or any other amount required to be paid by the Lessee under the Lease shall be extended for the period of such prohibition or injunction.

8. If the Mortgagee has cured all defaults and contingencies of which the Mortgagee has received notice from the University under section 17.03 of the Lease, then it shall be entitled to permit the Lessee to continue as tenant of the Leased Premises unless the Mortgagee has acquired the right, title and interest of the Lessee in the Leased Premises under the Lease, in which case the provisions of section 5 hereof shall apply. For the purposes of this clause the events contemplated by Article 18 of the Ground Lease shall not constitute a default or contingency.

- 9.

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 _____)

Address _____)

Occupation _____)
(witness as to all signatures) _____)

Print Name

Print Name

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

By: _____)
Name _____)
Title: _____)

SIMON FRASER UNIVERSITY _____)

By: _____)
Authorized Signatory