- % The Landshavebeen subdivided into strata ldts the depositof a leasehold strta dan in the LowerMainlandLand TitleOffice in accordance with the provision sthe Strata Property Act, S.B.C. 1998, chaptes, asamended, and theand TitleAct, S.B.C. 1996, chapter 250 and the Registrar of the Lower Mainland Land TitleOffice has issued in the name of the University, asgistered wherein fee simple, new certificates of title each of the strata lots hown upon the asehold strata plan;
- & The depositof the leasehold strata plan convertible Ground Lease into individual leases in the name of the Developer, in respect the interest of the Developer ineach stratation including its share in the common property, at rent, premiumor other consideration and subject to the applicable termand conditions contained in the model stratalot lease attached thereto and to the ovisions of the said Strata Property Act and the regulations thereto (the model state lot lease being hereinafteferred to as the "Lease");
- The Lesseesi theregistered holdeorf the lease hold interest StrataLot ___ B_B__, Lease hold Strata PlarPS1458 the "Leased Premises");
-) The Mortgagee is a "Mortggee", as defined under section 1.0 the Lease and desire to have every opportunity to protect its interest and security.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the sum of One Dollar (\$1.00) now paid by each of the Mortgagee, the University and the Lessee to the others (the receipt and sufficiency of which is hereby acknowledged by each of the parties):

- 1. The University covenants and agrees with the Mortgagee that the University:
 - (a) will not accept a surrender of the Lease, in whole or in part, without the prior written consent of the Mortgagee, not to be unreasonably withheld; and
 - (b) will not agree to any modification or amendment to the Lease:
 - (i) which may adversely affect the Mortgagee's security without the prior written consent of the Mortgagee, such consent not to be unreasonably withheld (provided that if the Mortgagee has neither provided its consent nor advised the University in writing, within forty-five (45) days of receipt 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's security 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, assurance and notice afforded under the terms of the Lease to a "Mortgagee", as defined in the Leaseand, without limiting the generality of the foregoing, all remedies afforded a "Mortgagee" 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 requesheyMortgagee, to execute, acknowledge and deliver to the Mortgagee a statement in writing certifying that:
 - (a) the Lease is unmodified and in full force and effect or if there have been d ted tfrdyoe

Lease and shall continue to pay currently such monetary obligations as and when the same fall due then if the Mortgagee is prohibited, by any process or injunction issued by any court by reason of any action by any court having jurisdiction over any proceeding involving the Lessee, from commencing or prosecuting foreclosure or other appropriate proceedings of the nature thereof or from obtaining possession of the Leased Premises, then the time specified in sizent 17.02 of the Lease for commencing or prosecuting 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 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 sectlom 2 of the Lease, then it shall be entitled to permit the Lessee tontimue 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. This Agreement shall be deemed to terminate and be of norf**torbe** and effect at such time as the Mortgage has been p**a**iduil, has been terminated or releasin accordance with the terms and conditions therein contained, or has been released or discharged from the Leased Premises.
- 10. The Mortgagee covenants and agrees that subject to the provisions of **SECTRON** the Lease, all of the rights of the Mortgagee, whether statutory or at common law, shall be subject to the rights of the University under the Ground Lease.

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 wrirns.ET.