

TRIPARTITE AGREEMENT (REFINANCING)

THE PEAK

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 University Act, 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 New Westminster Land Title Office on October 3, 2016 under registration number 5511677, on the terms and conditions therein contained, the University, as lessor, did demise and demised to Intergulf Development (Mountain) Corp. (the "Developer"), as lessee, lands in the Province of British Columbia, more particularly known and described as:

Lot 18
District Lot 211
Group 1
New Westminster District
Plan BCP45523

(the "Lands");

2. The Lessee acknowledges and represents to the Mortgagee that it has entered in 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 Lease, and, 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 request by the Mortgagee, 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 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 enquiries, the other party to the Lease is not in default under the provisions of the Lease, or, if in default, the particulars thereof.
5. If the Mortgagee acquires title to the Lessee's interest in the Leased Premises, the Mortgagee covenants and agrees to attorn 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 shall not limit or affect the University's rights to enter, seek an order for sale, terminate or forfeit the Lease if the Mortgagee fails to comply with the requirements of section 17.02 of the Lease. If the Mortgagee complies with the requirements of this section and section 17.02 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

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

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

Print Name

Print Name

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

SIMON FRASER UNIVERSITY _____)
_____)
By: _____)
Authorized Signatory _____)