

**OFFER TO LEASE**

THIS OFFER TO LEASE dated for reference \_\_\_\_\_, 2007.

TO: **THE CORPORATION OF THE DISTRICT OF NORTH VANCOUVER**  
(the "Landlord")

\_\_\_\_\_ (the "Tenant")

of \_\_\_\_\_

Facsimile number \_\_\_\_\_

for good and valuable consideration hereby offers to lease from the Landlord certain premises as defined herein on the following terms and conditions:

1. **Defined terms.** Terms which are initially capitalized herein will have the same definitions as are accorded to them in the Landlord's standard form of lease for office premises in Lynn Valley Town Centre, a copy of which the Landlord has delivered to the Tenant (the "Lease").

2. **Premises.** The Premises will be in the location shown outlined in heavy black on the plan attached as Schedule "A", having a civic address of:

\_\_\_\_\_, North Vancouver, British Columbia.

3. **Rentable Area.** The Rentable Area of the Premises will be approximately \_\_\_\_\_ square feet, subject to final measurement as set out in Article 4.2 of the Lease.

4. **Commencement Date.** The Commencement Date is estimated to be September 1, 2007, being the date that is 30 days after the date of completion of the Landlord's Work as set forth in Article 20.1 of the Lease. The actual Commencement Date will be as set out in Article 1.1(d) of the Lease.

5. **Term and option to renew.** The term will be \_\_\_\_\_ years commencing on the Commencement Date.

The Tenant will have one option to renew the Lease for a term of \_\_\_\_\_ years, on the terms and conditions set out in Article 2.4 of the Lease.

6. **Basic Rent.** The Tenant will pay Basic Rent to the Landlord in monthly instalments in advance on the first day of each month of the Term, calculated on the basis of the following:

- (a) for year(s) \_\_\_\_\_ of the Term, the sum of \$ \_\_\_\_\_ per square foot of Rentable Area of the Premises per annum;
- (b) for year(s) \_\_\_\_\_ of the Term, the sum of \$ \_\_\_\_\_ per square foot of Rentable Area of the Premises per annum;
- (c) for year(s) \_\_\_\_\_ of the Term, the sum of \$ \_\_\_\_\_ per square foot of Rentable Area of the Premises per annum;

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(d) for year(s) \_\_\_\_\_ of the Term, the sum of \$ \_\_\_\_\_ per square foot of Rentable Area of the Premises per annum; and

(e) for year(s) \_\_\_\_\_ of the Term, the sum of \$ \_\_\_\_\_ per square foot of Rentable Area of the Premises per annum.

7. **Common Costs.** The Tenant will pay its proportionate share of Common Costs, as set out in Article 3.2 of the Lease.

8. **Taxes.** The Tenant will pay Taxes for the Premises, as set out in Article 3.4 of the Lease.

9. **Deposit.** The Tenant hereby delivers to the Landlord’s Agent, RE/MAX Crest Realty, a deposit in the sum of \$ \_\_\_\_\_ payable to RE/MAX CREST Realty, in trust, to be applied by the Landlord toward the Basic Rent and the estimated Tenant’s Proportionate Share of Common Costs and Taxes, plus the goods and services tax thereon, for the first and last months of the Term and as otherwise set out in Article 3.13 of the Lease. The Landlord will return this deposit to the Tenant forthwith if this Offer is not accepted or if the conditions precedent set out in sections 21 and 22 are not removed or waived by the dates set forth therein.

10. **Use.** The Tenant will not use or permit the Premises or any part thereof to be used for any purpose other than for:

\_\_\_\_\_.

11. **Landlord’s Work.** The Landlord, at its cost, will complete the Landlord’s Work set forth in Schedule “C” of the Lease. The Landlord will use reasonable efforts to substantially complete same and to deliver to the Tenant notice granting possession of the Premises by not later than July 1, 2007, as set forth in Article 20.1 of the Lease.

12. **Tenant’s Work.** All work other than that specifically set forth in Schedule “C” of the Lease as Landlord’s Work will be performed and supplied by the Tenant, as set forth in Article 20.2 of the Lease.

13. **Covenantor.** The Tenant will cause:

\_\_\_\_\_ to execute and deliver the Lease (the “Covenantor”), whose address for service is:

\_\_\_\_\_

and whose facsimile number is \_\_\_\_\_.

14. **Notice.** Prior to the Commencement Date, any notice which the Landlord or the Tenant is required or permitted to give will be given in accordance with the provisions of Article 21.6 of the Lease, except that prior to occupancy of the Premises by the Tenant any notice to the Tenant will be given to the Tenant at the address set forth on page 1 of this Offer or, if a corporate tenant, to its registered office or to any officer or director of the Tenant.

15. **Lease.** The Lease will be the Landlord’s standard form of lease delivered by the Landlord to the Tenant, as amended by the terms and conditions of this Offer. Forthwith after waiver or removal of the conditions precedent set forth in sections 21 and 22 of this Offer, the Landlord will prepare the Lease and deliver execution copies to the Tenant. The Tenant will execute and deliver the Lease to the Landlord within 10 calendar days after its receipt from the Landlord. The Landlord will then execute the Lease and deliver an executed copy thereof to the Tenant.

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16. **Time.** Time will be of the essence hereof.

17. **Entire agreement.** Except as expressly set out herein, there are no collateral or other representations, warranties, conditions or agreements between the Landlord and the Tenant.

18. **Binding agreement.** This Offer and the Landlord’s acceptance hereof will constitute a binding agreement between the Landlord and the Tenant to enter into the Lease on the terms and conditions contained herein.

19. **Assignment.** The Tenant will not assign all or any of its rights or obligations under this Offer, except with the prior written consent of the Landlord.

20. **Financial information.** Upon delivery of this Offer to the Landlord for acceptance, the Tenant will also deliver to the Landlord such information with regard to the corporate organization of the Tenant and the financial status of the Tenant and the Covenantor as the Landlord may reasonably require. The Tenant and the Covenantor hereby authorize the Landlord to make enquiries and to obtain information regarding the financial status of the Tenant and the Covenantor including, without limitation, conducting searches with respect to credit history.

21. **Condition precedent in favour of the Landlord.** This Offer is subject to the following condition precedent in favour of the Landlord that by not later than the date that is five business days after the date of acceptance of this Offer by the Landlord, the Landlord, in its sole discretion, has approved the corporate organization of the Tenant and the financial status of the Tenant and the Covenantor. If this condition precedent is not waived or removed by notice in writing from the Landlord to the Tenant by the date set forth above, this Offer will be null and void and neither party will have any obligation to the other party thereafter with respect to this Offer. In consideration of \$1.00, non-refundable, paid by the Landlord to the Tenant, and other good and valuable consideration (the receipt and sufficiency of which the Tenant hereby acknowledges), the Tenant agrees not to revoke this Offer while it remains subject to the foregoing conditions precedent.

22. **Conditions precedent in favour of the Tenant.** This Offer is subject to the following conditions precedent in favour of the Tenant:

- (a) by not later than the date that is three business days after the date of acceptance of this Offer by the Landlord, the Tenant, in its sole discretion, being satisfied that the Tenant will be able to operate its intended business in the Premises; and
- (b) by not later than the date that is seven business days after the date of acceptance of the Offer by the Landlord, the Tenant approving the Landlord’s standard form of Lease.

If these conditions precedent are not waived or removed by notice in writing from the Tenant to the Landlord by the respective dates set forth above, this Offer will be null and void and neither party will have any obligation to the other party thereafter with respect to this Offer. In consideration of \$1.00, non-refundable, paid by the Tenant to the Landlord, and other good and valuable consideration (the receipt and sufficiency of which the Landlord hereby acknowledges), the Landlord agrees not to revoke this Offer while it remains subject to the foregoing conditions precedent.

23. **Enuring effect.** This Offer will enure to the benefit of and be binding upon each of the Landlord and the Tenant and its heirs, executors, administrators, successors and permitted assigns.

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25. **Agency Disclosure.** The Landlord and Tenant agree that Ross Forman of RE/MAX Crest Realty is acting on behalf of the Landlord and that

\_\_\_\_\_ of \_\_\_\_\_ is acting on behalf of the Tenant.

24. **Time for acceptance.** This Offer will be open for acceptance and irrevocable until four o'clock p.m. (local Vancouver time) on \_\_\_\_\_, 2007. The Landlord may accept this Offer by executing and delivering to the Tenant a copy of this Offer prior to such date and time.

\_\_\_\_\_  
Tenant

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory

For good and valuable consideration received I hereby agree to execute the Lease as Covenantor as provided herein.

\_\_\_\_\_  
Covenantor

The Landlord hereby accepts the within Offer as of \_\_\_\_\_, 2007.

**THE CORPORATION OF THE DISTRICT  
OF NORTH VANCOUVER**

Per: \_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_  
Authorized Signatory

June 16, 2005

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**SCHEDULE "A" OF OFFER TO LEASE**

Attach site plan with Premises shown outlined in heavy black

*To be inserted*

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