

LEASE

University: SIMON FRASER UNIVERSITY
Society: SIMON FRASER STUDENT SOCIETY
Date: December 16, 2015

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LEASE

THIS LEASE dated _____, is made and entered into by the University and Society named herein who, in consideration of the rents and covenants herein contained, agree as follows:

ARTICLE 1 BASIC TERMS, SCHEDULES, DEFINITIONS

1.1 Basic Terms

The basic terms of this Lease are:

- | | | |
|-----|------------------------------------|---|
| (a) | Landlord: | Simon Fraser University (the "University") |
| | Address of University: | 8888 University Drive
Burnaby, British Columbia V5A 1S6 |
| | Individual to Contact: | Director of Administration & Real Estate
Services |
| (b) | Tenant: | Simon Fraser Student Society (the "Society") |
| | Address of Society: | Maggie Benston Centre 2270
Simon Fraser University
8888 University Drive
Burnaby, BC V5A 1S6 |
| | Individual to Contract: | General Manager, Build SFU, Simon Fraser
Student Society |
| (c) | Premises: | The areas in the Building shown in bold dark
line on Schedule B |
| (d) | Floor Area of the Premises: | approximately 105,000 sq. ft. (subject to
measurement in accordance with the definition
of "Floor Area" in this Lease and Section 3.9) |
| (e) | Term: | fifty (50) years plus, if the Term commences on
any day other than the first day of a month, that
number of days from the date of
commencement of the Term to and including
the last day of the month in which the Term
commences, and subject to renewal (see
Section 2.4) |
| (f) | Commencement Date: | The University will give the Society notice of
the date that the Building will be substantially
completed to the extent that the Society can
have possession of the Premises. The date
contained in such notice will be the
Commencement Date of the Term. |

- (g) **Minimum Rent:** \$1 for each year of the Term, prepaid, including GST if applicable

The foregoing basic terms are hereby approved by the parties and each reference in this Lease to any of the basic terms shall be construed to include the provisions set forth above as well as all of the additional terms and conditions of the applicable Sections of this Lease where such basic terms are more fully set forth.

1.2 Schedules

The schedules attached to this Lease are incorporated into and form an integral part of this Lease and are as follows:

Schedule A – Location of Building, Maggie Benston Centre and Mall Theatre
Schedule B – Premises
Schedule C – Tripartite Agreement
Schedule D – Form of Consent to Sublease

1.3 Definitions

In this Lease, the words, phrases and expressions set forth in Article 17 are used with the meanings defined therein.

ARTICLE 2 LEASE

2.1 Lease

The University, being the owner of the estate in fee simple subject to registered encumbrances, liens and interests, if any, in the Premises, does hereby lease to the Society the Premises TO HAVE AND TO HOLD during the Term on the terms and conditions of this Lease.

2.2 Acceptance of Premises

Subject to the observation or performance of any covenants on the part of the University to be kept, observed or performed under the Development Agreements, the University and the Society agree that the Premises are being demised to the Society on an "as is" basis and by taking possession of the Premises the Society acknowledges that the Premises are in good order and tenantable condition, except for deficiencies identified by the Society by notice to the University in accordance with the Development Agreements. Other than as set out in this Lease or the Development Agreements, the Society acknowledges that it has not relied on any other covenants or representations by the University concerning any condition of the Property or the Building, including, without limitation, title, building condition, zoning, soil conditions, environmental conditions and any other matters.

2.3 Term

The Term of this Lease will be for the period set out in Section 1.1(e) and will commence on the Commencement Date set out in Section 1.1(f).

2.4 Renewal

The University covenants with the Society that if the Society pays the Rent and is not in default of the covenants contained in this Lease, the University shall grant to the Society a renewal of this Lease for two (2) consecutive renewal periods of ten (10) years each, the first commencing immediately

upon the expiry of the Term and the second commencing immediately upon the expiry of the first renewal period, provided that:

- (a) not less than three (3) years before the expiry of the initial Term, the Society requests that the University commission a Depreciation Report, for all major components of the Building;
- (b) within [ninety (90)] days of delivery of the Depreciation Report by the University to the Society, the University and the Society have reached agreement on the timing for the repairs and replacements identified in the Depreciation Report and a funding model (with all costs of such repairs and replacements to be paid by the Society); and
- (c) the Society shall give to the University a notice in writing of its intention to renew not later than one (1) year before the expiry of the Term and not less than one (1) year before the expiry of the first renewal term, respectively.

Each such renewal shall be on the same terms and conditions as set out in this Lease except this covenant for renewal and except as to Minimum Rent. Minimum Rent during the renewal terms will be at an annual basic rental rate of \$1 per year. This option to renew is non-transferrable and will not be assigned or transferred to any Mortgagee upon default by the Society and enforcement of the Mortgagee's remedies.

ARTICLE 3 RENT

3.1 Minimum Rent and Additional Rent

Commencing on the Commencement Date, the Society will pay to the University, or as the University may in writing direct, in lawful money of Canada without any abatement, set-off, compensation or deduction whatsoever Rent which shall be the aggregate of:

- (a) Minimum Rent, being \$1 per year of the Term, to be prepaid on the Commencement Date; and
- (b) Additional Rent for each Lease Year comprising, without duplication:
 - (i) the Society's Proportionate Share of Operating Costs, except for costs that are separately priced for a group of buildings, including the Building (as determined by the University from time to time in its sole direction, acting reasonably), and are directly billed to the Society by the University, and for such costs the Society will pay the cost allocated to the Building by the University, acting reasonably;
 - (ii) the Building Costs, less in each Fiscal Year the sum of \$250,000 which is an accommodation made by the University for the benefit of the Society in consideration for, and reliance upon, the Society's commitment to make its annual Major Repair and Replacement Fund contribution described in Section 3.8, and on the understanding that the University has no financial responsibility for the Building other than this annual \$250,000 reduction in Building Costs;
 - (iii) the Property Taxes payable by the University in respect of the Premises if such Property Taxes are allocated specifically to the Premises by the taxing authority and, to the extent such allocation is not made, such method of allocation as the University may choose, acting reasonably;

- (iv) the cost of electricity, gas, other fuel, water, telephone and other utilities consumed on the Premises in accordance with Section 10.1; and
- (v) the annual Major Repair and Replacement Fund contribution described in Section 3.8.

3.2 Exemption from Taxes

If, and as long as, the Society or property of the Society or property occupied or deemed to be occupied by the Society is exempt from the assessment of Property Taxes or other taxes and if the University is satisfied that by reason of such state of affairs, the University is not required to pay Property Taxes as they relate to the Premises or an allocable share of the Property or the Building levied or assessed or allocated to the Premises and/or to pay any sales, value added, or multi-stage sales taxes on any of the Rent paid or otherwise payable by the Society hereunder, then to the extent and during such time as such situation continues the Society shall not be required to pay such exempt Property Taxes or other taxes pursuant hereto. This shall not affect the obligations of the Society to pay to the University any taxes under this Lease for which an exemption for both the Society and the University is not available. The University expressly makes no representation as to whether any exemption from Property Taxes or any other taxes may be available to the Society.

3.3 Payment of Additional Rent

The amount of the Additional Rent which the Society is to pay shall be estimated by the University for each Fiscal Year of the Term. The Society agrees to pay to the University such amount in monthly instalments in advance during each such period on the first day of each calendar month. Payments on account of Additional Rent shall be accounted for, and an adjustment made, if necessary, in accordance with Section 3.5.

3.4 Goods and Services Tax

The Society shall pay any applicable Goods and Services Tax to the University on any payment of Rent under this Lease (howsoever and at whatever time determined by applicable taxing authorities), which payment will be made to the University at the same time as the amounts to which Goods and Services Tax apply are payable to the University under this Lease. The failure by the Society to pay to the University the amount of any Goods and Services Tax owing and due hereunder shall constitute a default by the Society under this Lease and shall entitle the University to exercise any and all rights and remedies available to the University for the recovery of rent in arrears.

3.5 Reporting of Operating Costs, Building Costs and Property Taxes

After the end of each Fiscal Year, the University shall furnish to the Society a statement of the Operating Costs, Building Costs and Property Taxes for such Fiscal Year, and in each case the amount of such costs payable by the Society relating to the Fiscal Year and showing in reasonable detail the information necessary for the determination of the costs and the calculation of the Society's allocated portion or Society's Proportionate Share of the amount. The Society will be entitled to examine and copy any invoices, receipts or other evidence in the University's possession or control to verify the accounting. If the amount payable by the Society as shown on any such statement is greater or less than the respective aggregate of amounts paid by the Society pursuant to Section 3.1(b), the proper adjusting credit shall be made by the University or payment made by the Society, as the case may be, within 14 days after delivery of the statement. Any credit made by the University or payment made by the Society and accepted by the University in respect of any adjustment made hereunder, shall be without prejudice to the right of either party to claim a re-adjustment provided such claim is made within 12 months from the date of delivery of the statement referred to in this Section 3.5.

3.6 Rent For Irregular Periods

All payments set out herein, including, without limiting the generality of the foregoing, the Additional Rent, shall be deemed to accrue from day to day, and if for any reason it shall become necessary to calculate Rent for irregular periods of less than one year an appropriate pro-rata adjustment shall be made on a daily basis in order to compute payment for such irregular period.

3.7 Net Lease

This Lease shall be absolutely net to the University such that, without limiting the generality of the foregoing, all costs in any way relating to the Premises shall be paid by the Society.

3.8 Major Repair and Replacement Fund

During the Term, the Society agrees that the Society will pay to the University on an annual basis the sum of \$300,000, such amount to be paid in monthly instalments together with the instalments of Additional Rent. The University agrees to hold such amounts in an interest bearing account (the "Major Repair and Replacement Fund") as follows:

- (a) during the Term, to be held in trust, together with interest earned thereon, for the benefit of the Society and only paid out to fund repairs and replacements to the Building as contemplated in Section 6.5 and as directed by the Society from time to time; and
- (b) following the termination of this Lease, any remaining balance to revert to the control of the University to be used as determined by the University for University purposes.

3.9 Certification of Floor Area

Following the Commencement Date, the University will cause the Architect to measure and certify the Floor Area of the Premises.

ARTICLE 4 LANDLORD'S COVENANTS

4.1 The University covenants with the Society:

- (a) Quiet Enjoyment. That if the Society pays the Rent hereby reserved and performs the covenants herein on its part contained, it shall and may peaceably possess and enjoy the Premises for the Term hereby granted without any interruption or disturbance from the University or any other person or persons lawfully claiming by, from or under the University.
- (b) Interior Climate Control. To provide to the Premises by means of a system for heating and cooling in such quantities and at such temperatures as shall maintain in the Premises conditions of reasonable temperature and comfort in accordance with good standards of interior climate control during such hours and to such standards as the University maintains its other buildings on Campus. The Society will control the temperature. The University shall not have responsibility for any interruption of service beyond its reasonable control.
- (c) Authority to Lease. That it now has in itself good right, full power and authority to lease the Building to the Society in the manner and according to the true intent of this Lease pursuant to a ministerial order obtained under Section 50(2) of the *University Act*.

- (d) Maintenance of Common Areas and Common Facilities. To maintain any Common Areas and Common Facilities in the Building under the University's control.
- (e) Janitorial Service. To provide janitorial service in the Building to the standard requested by the Society in writing to the University prior to each Fiscal Year, provided such standard is at least to the Comparable Building Standard. This service will be separately priced by the University for the Society such that the Society pays the whole cost as part of Building Costs.

4.2 Entry for Inspection and Work

The University shall be entitled at all reasonable times upon reasonable notice (and at any time in case of emergency) to enter the Premises to examine them; to make or cause or permit to be made such repairs, alterations or improvements in the Premises or to the Building as the Landlord considers necessary for health or safety reasons; to have access to underfloor ducts and access panels to mechanical shafts; and to check, calibrate, adjust and balance controls and other parts of the heating, air conditioning, ventilating and climate control systems; and for any other purpose reasonably necessary to enable the University to perform its obligations or exercise its rights under this Lease or in the administration of the Building. The Society shall not obstruct any pipes, conduits or mechanical or electrical equipment so as to prevent reasonable access thereto. The University shall exercise its rights under this Lease, to the extent possible in the circumstances, in such manner so as to minimize interference with the Society's use and enjoyment of the Premises.

4.3 Entry not Forfeiture

No entry into the Premises or anything done hereunder by the University pursuant to a right granted by this Lease shall constitute a breach of any covenant for quiet enjoyment, or (except where expressed by the University in writing) shall constitute a re-entry or forfeiture or, an actual or constructive eviction. The Society shall have no claim for injury, damage or loss suffered as a result of any such entry or other act done by the University, except in the case of willful misconduct or a negligent act done by the University in the course of such entry or other act.

ARTICLE 5 TENANT'S COVENANTS

5.1 The Society covenants with the University that:

- (a) Nuisance. The Society shall not use or permit any part of the Premises to be used in such manner as to cause a nuisance nor to cause or permit annoying noises or vibrations or offensive odours, and no act, matter or thing whatsoever will, at any time during the term of this Lease, be done in, on or about the Premises which may be or give rise to the annoyance, nuisance, or disturbance of users of any adjoining lands, buildings and facilities on the Campus, or which may constitute a fire hazard or environmental hazard. The University acknowledges and agrees that the Society is entitled to arrange for events and other entertainment to be held on the exterior roof areas of the Building or elsewhere in the Premises, provided any such activities:
 - (i) are arranged by the Society through, and in conjunction with, SFU Student Services;
 - (ii) do not interfere with or disturb other members of the University community, and comply with University rules and regulations as contemplated in Section 5.1(e); and

(iii) are contained within the Premises;

and provided the Society controls noise levels.

(b) Waste and Nuisance. The Society shall not do or suffer any waste or damage or disfiguration or injury to the Premises or use or permit to be used any part of the Premises for any dangerous, noxious or offensive trade or business, and shall not cause or permit any nuisance in, at, on or from the Premises.

(c) Uses. The Premises will be used only as, and the Society will permit the Premises to be used only as, a social, recreational, administrative and service centre for the relaxation, enjoyment and service of members of the University community, and more particularly, only for the purposes of:

(i) offices for the Society and other non-profit organizations whose primary function is to serve students of the University;

(ii) workshop;

(iii) lounge or recreational areas;

(iv) games areas;

(v) meeting places;

(vi) food or beverage services and facilities which will be part of the Retail Space, and only as described in Section 5.1(r) below;

(vii) photocopying and print shop services which is to be operated by the Society (and not outsourced) for the University community which uses will be part of the Retail Space (except for self-serve photocopy and printing machines located throughout the public areas of the Premises which are available for student use). The Society confirms that all commercial photocopying will adhere to copyright laws;

(viii) vending machines provided that any renewals or new agreements for servicing vending machines will be negotiated by SFU Ancillary Services, but the Society will have final approval and will receive their share of revenue. The Society confirms that all vending machines will be secured to the wall to prevent accidental/deliberate tipping. The University reserves the right to select the beverage provider to align with its vending contracts. This area forms part of the Retail Space;

(ix) used book sales (limited to one week during the start of each semester);

(x) subject to Section 7.2, limited retail service facilities for the use of the University community; and

(xi) notwithstanding the uses described above, but subject to Section 5.1(a), any exterior roof areas which are included in the Premises shall only be used for quiet contemplation, relaxation, food production, native habitat, community building, and energy efficiency (increased insulation), and maintenance costs for these areas will be billed by the University directly to the Society with the Society paying the whole of such costs and not a Proportionate Share.

- (d) Notice of Defects. The Society will promptly give to the University written notice of any accident or defect in any facilities servicing the Building including, without limitation, in the water pipes, gas pipes, or heating apparatus, mechanical or electrical system or otherwise of which the Society or any of its employees or agents has notice or knowledge.
- (e) University Rules. The Society will, in its use and occupation of the Premises, abide by and conform to all rules and regulations established by the University from time to time, acting reasonably, respecting the use and occupation of University buildings and facilities in general, provided that such reasonable rules and regulations are in writing as part of the University's general policies and are made known to the Society by the provision of a copy thereof and provided that such rules and regulations do not conflict with any term or condition of this Lease. It is not the intent of the University to single out the operations of the Society by a rule or regulation which affects only the uses of the Society. Therefore, in the absence of evidence to the contrary, a rule or regulation will be deemed to be unreasonable if it has a prejudicial effect on the Society's use and occupation of the Premises which the rule or regulation does not have on the use and occupation of other University buildings and facilities.
- (f) Access. The Society will allow reasonable access to the public areas of the Premises by the entire University community during normal operational hours; public areas will not include the offices of the Society or the offices of other non-profit organizations whose primary function is to serve students of the University. The Society also agrees to allow unfettered access to:
- (i) the University and Burnaby Fire Department personnel to the Theatre Fire Annunciator Panel (shown on Schedule B);
 - (ii) users of the Mall Theatre to the shared fire exit corridor running through the Building to the exterior fire exit door; and
 - (iii) the University to use the corridors and service elevator to transport materials from the loading dock to the Mall Theatre.
- (g) Building Liaison. The Society will appoint a representative of the Society to act as a liaison with the University with respect to the operation of the Premises and the administration of the Building (the "Building Liaison"). The primary responsibility of the Building Liaison shall be to deal with the University on behalf of the Society in connection with the use, management and regulation of the Common Facilities in the Building, including, but not to limit the generality of the foregoing, the use of the loading docks and service elevator. The Society will keep the University notified in a timely way of the identity of the Building Liaison and agrees that the University may deal with the Building Liaison concerning matters in connection with this Lease.
- (h) Booking Preference for University Community. It is mutually acknowledged by the Society and the University that the first preference to the use of the facilities of the Premises will be for the members of the University community. The Society agrees that, in the management and operation of the Premises, and in the priority that the Society may give to persons or organizations wishing to use the facilities in the Premises, the Society will give priority to the University community in booking the facilities for the purposes for which the facilities are permitted to be used pursuant to this Lease. Any rental of facilities and premises to organizations external to the Society and the University will be coordinated through SFU Meeting, Event and Conference Services (MECS), with the net revenue (as determined by the University, acting reasonably) to go to the Society. Standard external rental charges for space will be set by the Society in consultation with MECS.

- (i) Obstruction. Except in emergencies and in instances of temporary obstruction due to maintenance, repair or replacement, the sidewalk, entrance, stairways and corridors of the Premises will not be obstructed by the Society. The Society will not place or allow to be placed in any of such areas or in any of the hallways, corridors or stairways of the Premises anything that may render any of them unsafe.
- (j) Heavy Equipment. No heavy equipment or safes, or any other equipment liable to injuriously affect any part of the Premises (collectively herein referred to as "heavy equipment"), will be taken into the Premises without the written consent of the University, which consent will not be unreasonably withheld or delayed, and the University will in all cases retain the power to reasonably prescribe the weight and proper position of such heavy equipment. The cost of repairing any or all damage to the Premises by the installation or removal by the Society of such heavy equipment, or by any heavy equipment during the time it is in or on the Premises, will be paid for on demand, as Rent, by the Society.
- (k) Janitorial Service. The Society will permit the janitorial staff of the University to enter the Premises for all purposes connected with the regular maintenance and cleaning of the Premises and the same or other University personnel for the purpose of ascertaining or regulating the temperature of the Premises. Except with the prior written consent of the University, the Society will not employ any persons other than janitorial staff of the University for the purpose of cleaning the Premises, including, without limitation, all waste and garbage removal.
- (l) No Boring or Cutting. If the Society desires telephone, computer or electric alarm connections, the University reserves the right to direct the electricians and technicians as to where and how the wires are to be introduced, and without such directions no boring or cutting for wires will take place. No wires or pipes of any kind will be introduced without the consent of the University. No spikes will be inserted in the walls or woodwork of the Premises and no boring or cutting of the same will take place for any purpose without the consent of the University.
- (m) Locks. Locking hardware and security equipment will be installed on the University's systems and remain under the control of SFU Campus Security. The Society will not alter any existing lock nor will any additional locks or similar devices be attached to any door or window. No keys for any door other than those provided by the University will be made. If more than ten keys for one lock are desired by the Society, the University may provide the same upon payment by the Society. Upon termination of this Lease or of the Society's possession of the Premises, the Society will surrender all keys and other locking devices for use in connection with the Premises, will make known to the University the explanation for all combination locks on safes, cabinets and vaults and will pay to the University the cost of replacing any missing keys or obtaining any lost combination.
- (n) Restrictions.
 - (i) No animal will be kept in or about the Premises with the exception of working or service animals (e.g. visual assistance dogs).
 - (ii) No one will use the Premises for residential purposes or for lodging or sleeping (except for respite rooms provided for temporary student use).
 - (iii) No bicycles or other vehicles will be brought within the Premises.

- (iv) No loudspeakers or other devices will be used in such a manner as to be heard outside of the Premises.
- (o) Pass Keys. The University reserves the right at all times to have pass keys to the Premises and the spaces therein for use in emergency situations only.
- (p) Communication Installations. The Society may not locate, install or maintain on the roof of the Building or any part of the Building radio or transmission towers, satellite dishes or any device, apparatus or installation that emits or transmits radio frequency or communication signals, without the prior written approval of the University, which may be arbitrarily withheld.
- (q) Safety. The Society will not do or permit anything to be done in the Premises, or bring or keep anything therein which is in any way hazardous or obstruct or interfere with the rights of other occupants or in any way injure or annoy them or the University, or violate or act contrary to the requirements of the University's insurers;
- (r) Picketing. The Society will use reasonable efforts to prevent anything being done on the Premises which may result in the Premises or any part of the Campus being picketed or otherwise subjected to industrial action or demonstration, political or otherwise. In the event of such picketing, industrial action or demonstration, the Society will forthwith make reasonable commercial efforts to cause such picketing, industrial action or demonstrations to cease without delay.
- (s) Food and Beverage. The Society's existing food services will remain in the Maggie Benston Centre. Only a new coffee shop (which is to be operated by the Society and intended to be approximately 755 square feet), is planned for the Premises. Catering service to the Premises will be provided by the Society through its Maggie Benston Centre food services or through SFU Dining Services/SFU MECS at the Society's discretion. A community kitchen will be located inside the Premises on level 09, adjacent to a 20-25 person meeting room; this adjacency allows larger groups to enjoy the meals that they cook together. The Society will use the community kitchen only for occasional community events (and not for retail sales), and will maintain appropriate insurance coverage for such use. A catering kitchen is planned for level 05 to assist catering services with warming and plating food prepared elsewhere. Additional dining areas may be included in the Premises but without prep kitchens; services will be limited to sinks and microwaves. If alcohol is served, sold or advertised from time to time, the Society must abide by all of the University's alcohol policies (namely AD 1.2 as amended from time to time) and BC liquor laws. Food must always be available when alcohol is served. SFU Vendor and Catering Food Packaging Standards must be followed to ensure that all food packaging is either recyclable or compostable and in alignment with the University's Zero Waste system. No Styrofoam will be used whatsoever. All Food Trucks must be booked through SFU Dining Services/SFU MECS and conform to SFU Food Truck guidelines. The Society is responsible for acquiring all permits from the City of Burnaby and Fraser Health Authority for the fit-out of all food and beverage areas within the Building.
- (t) Sustainability and Fair Trade. The Campus is a Fair Trade Campus and fair trade guidelines must be adhered to (e.g. all coffee and at least 3 teas must be fair trade certified). The Society will adhere to the SFU Sustainability and Fair Trade values that the University has embraced.
- (u) Convenience Store. If the convenience store in MBC is relocated to the Premises, the relocated C-Store size is intended to be approximately 647 square feet. If relocated to the Premises, it will be counted as part of the Retail Space. Alcohol, tobacco and electronic cigarettes are not permitted to be sold. SFU Vendor and Catering Food

Packaging Standards must be followed to ensure that all food packaging is either recyclable or compostable and in alignment with the University's Zero Waste system. No styrofoam will be used whatsoever.

- (v) Crime Prevention. Crime prevention through Environmental Design (CPTED) principles will be observed, and sight lines will be maintained for all Additional Improvements. Protection equipment may include but not limited to CCTV assets, emergency phones and personal safety and asset protection alarms.

5.2 Environmental

The Society covenants with the University to:

- (a) use the Building only in compliance with all Environmental Laws;
- (b) permit the University to investigate the Building, any goods thereon, at any time and from time to time to verify such compliance with Environmental Laws and this Lease;
- (c) not store, manufacture, dispose, treat, generate, use, transport, remediate, or release Environmental Contaminants on or from the Building without notifying the University in writing and receiving prior written consent from the University with respect thereto, which consent may be unreasonably or arbitrarily withheld;
- (d) promptly remove any Environmental Contaminants from the Building in a manner which conforms to Environmental Laws governing their removal; and
- (e) notify the University in writing of:
 - (i) any enforcement, clean up, removal, litigation, or other governmental, regulatory, judicial, or administrative action instituted, contemplated, or threatened against the Society, or the Building pursuant to any Environmental Laws;
 - (ii) all claims, actions, orders, or investigations instituted, contemplated, or threatened by any third party against the Society or the Building relating to damage, contribution, cost recovery, compensation, loss, or injuries resulting from any Environmental Contaminants or any breach of the Environmental Laws; and
 - (iii) the discovery of any Environmental Contaminants or any occurrence or condition on the Building or any real property adjoining or in the vicinity of the Lands which could subject the Society or the Building to any fines, penalties, orders, or proceedings under any Environmental Laws.

ARTICLE 6 REPAIRS

6.1 Repairs

The Society covenants with the University that the Society will at its own cost and expense:

- (a) at all times during the Term maintain and keep the Premises and all equipment, fixtures, furniture and improvements in good order and repair to the Comparable Building Standard, reasonable wear and tear and damage to the Building caused by the

University, its agents, employees, subtenants, and independent contractors only excepted, and repair damage to the Building caused by the Society, its agents, employees, subtenants, independent contractors and invitees;

- (b) redecorate the Premises as necessary to maintain the appearance of the Premises of at least equivalent quality as existed as at the Commencement Date, reasonable wear and tear excepted;
- (c) promptly repair and make whole with materials of at least equivalent quality any damaged glass, plate glass, doors and windows in the Premises; and
- (d) at the termination of this Lease, unless this Lease is terminated pursuant to Section 6.7, deliver to the University vacant possession of the Premises in the condition in which the Society is required to maintain and repair the Premises, reasonable wear and tear excepted.

6.2 Use of the Department of Facilities Services

When the Society carries out any of the repairs, maintenance, decoration, installations, alterations, or improvements as required or contemplated by this Lease, the Society will, at all times, engage the employees or agents of the University through its Department of Facilities Services to effect such work, and the Society will not engage any other person, firm, corporation or other entity to do such work, unless:

- (a) the Department of Facilities Services has failed to carry out and complete such work within a reasonable time of the Society requesting in writing that the Department of Facilities Services do such work, having regard to what a prudent owner of comparable property would do and subject to delays caused by unfavourable weather, strikes, labour disputes, fires, shortages of material, acts of God or other causes beyond the reasonable control of the University; or
- (b) the work done by the Department of Facilities Services (by its employees or by a third party to whom the work has been contracted) has been improperly done or is substandard having regard to the standards of a prudent owner of comparable property, and such improper or substandard work has not been corrected within a reasonable time of the Society requesting in writing that the Department of Facilities Services correct such work (such correction to be at the University's expense, unless such improper or substandard work is due to the negligence of a third party to whom work has been contracted, in which case the University will use its best efforts to enforce the contract with the third party).

Where the conditions in subparagraphs (a) or (b) exist, the Society may, upon twenty-four (24) hours' notice to the University, engage another person, firm, corporation or other entity to do the required work, and the Society shall not be required to pay the University for any work by the Department of Facilities Services to the extent that such work must be redone or corrected. The Society will perform any such work to the Comparable Building Standard and will, in every circumstance, comply with the University's obligations in its collective agreements with unionized employees. Any dispute with respect to the timing or adequacy of work will be resolved in accordance with Section 16.10 of this Lease.

In each instance where the University is entitled to do or provide anything for which the Society is to pay under the terms of this Lease, the University may do so pursuant to a contract with a third party (the costs of such contract being deemed to be a cost of the University to be reimbursed by the Society) or may provide or do the same using the University's employees. In using its own employees, the University may charge the Society for the reasonable value of services provided by the University's employees. The University will make reasonable efforts to ensure that the costs incurred for any work carried out by third

party contractors or the University's employees, are consistent with the costs charged for comparable work on comparable buildings on Campus. In the case of contracting out, the University will only enter into a contract with a third party where the amount charged under the contract is reasonable, having regard to the comparable cost of using the University's employees, and the University shall only charge the Society for the amount payable under the contract and no administrative fee for contracting out other than the fee the University normally charges (eg. in its Operating Costs) for managing outside contractors. Where the work done by a third party is improper or substandard, having regard to the standards of a prudent owner of comparable property, the University will use its best efforts to enforce the contract with the third party.

6.3 University May Inspect

Upon reasonable notice, except in the event of an emergency, in which event no notice or accommodation will be required, the University may, by its employees and agents, enter and view the condition of the Premises and its state of repair and maintenance, and the Society will repair and maintain in accordance with this Lease upon the University giving to the Society reasonable notice of no less than twenty-four (24) hours (except in the event of an emergency in which event, any such work shall be carried out and completed forthwith).

6.4 University May Repair

In the event that any repair, maintenance or tidying is required of the Society in accordance with Section 6.3, and the Society has not effected the same within a reasonable time of such requirement arising and notice having been delivered to the Society under Section 6.3, the University, its agents or employees, may enter the Premises on reasonable notice of not less than twenty-four (24) hours to carry out the required work.

6.5 University's Structural and Building Systems Repairs and Replacements

Subject to Sections 6.6 and 6.7, the University will repair, reasonable wear and tear only excepted and make replacements, as required, to the structure of the Building including the roof, foundations, sub-floors, bearing outer walls, roof decks, and building systems (including the mechanical and electrical works), the cost of all such work to be billed by the University to the Society in accordance with the funding model agreed to by the parties pursuant to Section 6.6. The University agrees that all such work will be competitively bid in compliance with all applicable regulatory requirements.

6.6 Depreciation Report

The University agrees that, prior to making any repairs or replacements contemplated in Section 6.5, it will provide the Society with a Depreciation Report with respect to the proposed work. Upon receipt of the Depreciation Report the University and the Society will discuss the repairs and replacements identified in the Depreciation Report and the Society will prepare a work plan to effect such repairs and replacements including: (i) a list of work to be performed, (ii) a cost estimate for the work, and (iii) a funding plan for such costs (with all costs of such repairs and replacements to be paid by the Society). If the parties are unable to reach agreement within ninety (90) days of the Depreciation Report being provided by the University to the Society, the matter will be resolved in accordance with Section 16.10, provided that the chosen option will provide for repair and replacement to the Building to at least the Comparable Building Standard.

6.7 Damage or Destruction

The University and Society agree that:

- (a) in the event of damage to the Premises or to the Building such that the Premises or any substantial part thereof is rendered not reasonably capable of use and occupancy by the Society for its purposes for any period of time in excess of 30 days, then:
- (i) unless the damage was caused by the negligence of the Society or its employees, invitees or others under its control, from and after the date of occurrence of the damage and until the Premises are again reasonably capable of use and occupancy as aforesaid, Additional Rent shall abate from time to time in proportion to the part or parts of the Premises not reasonably capable of use and occupancy; and
 - (ii) unless this Lease is terminated as hereinafter provided, the University or the Society, as the case may be (according to the nature of the damage and their respective obligations to repair as provided in Sections 6.1 and 6.5 hereof) shall endeavour to repair such damage with all reasonable diligence, but to the extent that any part of the Premises is not reasonably capable of such use and occupancy by reason of damage which the Society is obligated to repair hereunder, any abatement of Rent to which the Society is otherwise entitled hereunder shall not extend later than the time by which, in the reasonable opinion of the Architect, repairs by the Society ought to have been completed with reasonable diligence; and
- (b) in the event of substantial damage or destruction to the Premises or to the Building by any cause, such that in the reasonable opinion of the Architect the Premises or the Building cannot be repaired or rebuilt within 365 days after the occurrence of the damage or destruction, then either party may, at its option, exercisable by written notice to the other given within 30 days of the occurrence of damage to the Building, terminate this Lease, and in such event:
- (i) neither the University nor the Society shall be bound to repair as provided in Sections 6.1 and 6.5 hereof;
 - (ii) the Society shall instead deliver up possession of the Premises to the University with reasonable expedition but in any event within 60 days after delivery of such notice of termination;
 - (iii) all Rent shall be apportioned and paid to the date upon which possession is so delivered up (but subject to any abatement to which the Society may be entitled under Section 6.7(a) by reason of the Premises having been rendered in whole or in part not reasonably capable of use and occupancy); and
 - (iv) insurance proceeds will be applied firstly to repay any Mortgagee, secondly to clear the Property of all debris, and thirdly as directed by the Society,

but if neither party elects to terminate this Lease, then the University or the Society, as the case may be (according to the nature of the damage or destruction and their respective obligations to repair as provided in Sections 6.1 and 6.5) shall endeavour to repair such damage or destruction with such reasonable diligence.

ARTICLE 7 ASSIGNMENT AND SUBLEASE

7.1 No Assignment or Sublease

The Society covenants with the University that:

- (a) except as provided in Section 7.2 and Section 14.1, the Society will not assign this Lease in whole or in part, nor grant a sublease of the whole or any part of the Premises, nor grant any concession or licence within or with respect to the Premises;
- (b) in connection with any request by the Society for the University's consent under sub-Section 7.1(a) above, the Society will provide all requested information on the proposed assignee, sublessee or other person as the University requires; and
- (c) in no event will any permitted assignment or sublease release the Society from any of its obligations under this Lease during the Term.

Any consent by the University to an assignment or sublease shall not constitute a waiver of the necessity for such consent to any subsequent assignment or sublease.

7.2 Society's Right to Sublease Retail Space

The University agrees that the Society may, with the consent of the University which is not to be unreasonably withheld or delayed (in accordance with Section 7.3), sublease any of the Retail Space at any time, and from time to time, provided that Retail Space is limited to not more than 10,000 square feet of the Premises and provided that the Society does not grant rights in or permit the use by lease, licence, or otherwise of any portion of the Building for any of the following purposes:

- (a) telecommunications, satellite or other equipment which uses airwaves, radio frequencies or other communication technology, whether or not known or used as at the date of this Lease, which interferes with other applications, equipment, projects and uses on the Campus;
- (b) pawn shop or bankruptcy sales;
- (c) adult bookstore or facility the primary business of which is the sale or display of pornographic books, literature, videotapes or other media (and for this purpose, materials will be considered "adult" or "pornographic" if they are not available for sale or rental to children under 19 years old because they explicitly deal with or depict human sexuality);
- (d) body rub parlour, being an establishment where the touching, manipulation or massaging of a person's body or any part thereof is performed or offered, but does not include businesses or premises where hairdressing, haircutting or cosmetological services are performed or offered or where medical, therapeutic or cosmetic massage treatment is given by a person duly licensed, certified or registered under any statute of the Province of British Columbia governing such activities, and does not include a day spa;
- (e) betting, bingo or similar games of chance; and
- (f) auction house or flea market.

7.3 Consents to Transfers

- (a) Subject to Section 14.1, the Society will not enter into, consent to or permit any Transfer without the prior written consent of the University in each instance, which consent will not be unreasonably withheld, delayed or conditioned. If the Society intends to effect a Transfer, the Society shall give prior notice to the University of such intent specifying the identity of the person to whom the Transfer is to be made (the "Transferee"), the type of Transfer contemplated, the portion of the Premises affected thereby and the financial and other terms of the Transfer, and shall provide such financial, business or other information relating to the proposed Transferee and its principals as the University or any Mortgagee requires. The University, within 30 days after having received such notice and all requested information, shall notify the Society either that it consents or does not consent to the Transfer in accordance with the provisions and qualifications of this Section 7.3.
- (b) The University may take into account in deciding whether to grant or withhold its consent the following:
 - (i) whether the use to be made of any Retail Space by the Transferee is compatible with and not a duplication or commercially competitive with other existing or planned uses on the Campus and in the adjacent community of UniverCity;
 - (ii) the reputation and experience of the proposed Transferee;
 - (iii) past and present dealings, if any, of the proposed Transferee with the University.

Consent to any Transfer, if required by this Lease and granted by the University, will not constitute a waiver of the necessity for such consent to any subsequent Transfer.
- (c) This restriction upon Transfer will include a restriction upon any Transfer by operation of law. If the University fails to provide its consent to the Society within 30 days that the University objects to a proposed Transferee, the University will be deemed to have consented to the Transfer to such Transferee. The University will use the form of consent attached to this Lease as Schedule D and all reasonable legal costs associated with the preparation of such document will be paid by the Society.

ARTICLE 8 INSURANCE

8.1 Society's Insurance

The Society covenants with the University that the Society will:

- (a) take out and maintain in full force and effect throughout the Term:
 - (i) "all risks" replacement cost insurance on all contents of the Premises, including equipment, fixtures and improvements owned by the Society, for not less than the full replacement cost;
 - (ii) commercial general liability insurance respecting the use, occupancy and all operations of the Society on and from the Premises (including, without limitation, coverage for tenant's legal liability for the full replacement cost of the Premises, products liability, personal injury, bodily injury including death, non-owned automobile liability, coverage for community kitchen operations, and other

activities of the Society within the Building), with coverage for any one occurrence or claim of not less than \$10,000,000 or such greater amount as is consistent with industry standards; and

- (iii) such other insurance including plate glass and business interruption in such amounts as the University, acting reasonably, may require on not less than 15 days written notice;
- (b) ensure that:
 - (i) the University is named as additional insured on the commercial general liability insurance and as a loss payee as its interest may appear on the "all risks" insurance and that the liability insurance policy contains provisions for cross liability and severability of interests between the University and the Society;
 - (ii) each such policy of insurance is primary and non-contributing with respect to any policies carried by the University;
 - (iii) each such policy of insurance provides for waiver of the insurer's right of subrogation against the University and contains provisions that such policies shall not be cancelled without the insurer providing the University at least 30 days prior written notice;
 - (iv) the insurance does not contain coverage exclusions relating to "host liquor liability" or "forcible ejections"; and
 - (v) the University at all times is provided with a copy of each policy or a certificate of insurance showing that or other suitable each insurance policy is up to date and in force; and
- (c) not permit or do anything which might result in an increase in the cost of insurance of the University or any others in the Building or which might result in an actual or threatened cancellation of, or adverse change in, any insurance policy of the University or any others in the Building.

8.2 University's Insurance

The University shall take out and keep or cause to be kept in full force and effect:

- (a) all risks property insurance on the buildings and improvements, except foundations, comprising the Property for the full replacement value thereof and against such risks as would be carried by a prudent owner, subject to such deductions and exceptions as the University may determine, such insurance shall include, should the University so elect, insurance to cover any loss of rental income which may be sustained by the University; and
- (b) commercial general liability insurance against claims for personal injury, bodily injury, including death, and property damage or loss arising out of the use and/or occupation of the Property in an amount such as would be carried by a prudent owner, but for not less than \$5,000,000 inclusive for each occurrence, in such form and subject to such deductions and exceptions as the University may determine;

provided that nothing herein shall prevent the University from providing or maintaining such broader coverage as the University may determine.

8.3 Alternate Forms of Insurance

Notwithstanding Section 8.2 and any other provision of this Lease, the University may satisfy any of its obligations under this Lease to provide insurance by means of an indemnity, insurance, self-insurance, reciprocal insurance exchange or other similar scheme which is either authorized, required or otherwise approved by the Government of the Province of British Columbia or adopted by the University for the protection of its interest in or liabilities in respect of the Campus.

ARTICLE 9 ALTERATIONS

9.1 Construction and Alterations

The Society will not commence any alteration to the Building, or any construction or alteration of any Additional Improvement (other than interior leasehold improvements that do not alter the size or building envelope or the structure of the Building), except with the prior written consent of the University, such consent not to be unreasonably withheld or delayed. The Society will submit to the University details of any proposed work including drawings and specifications prepared by qualified architects or engineers conforming to good architectural and engineering practice. All such work shall be performed: (i) at the sole cost of the Society; (ii) expeditiously, and in a good and workmanlike manner; (iii) in accordance with drawings, elevations and specifications approved by the University, such approval not to be unreasonably withheld or delayed; and (iv) in accordance with all applicable legal and insurance requirements and the University's design and construction guidelines for the Campus. The University shall provide all required consents expeditiously. The Society hereby releases the University from any claim, action or liability if the University consents to any such work that is improperly, negligently or recklessly designed.

9.2 University's Property

At the expiration or termination of this Lease, all alterations made to the Premises will become the University's property, without any obligation on the University to pay any compensation therefor. The Society will not be required to remove any Additional Improvements installed by the Society in the Premises, unless so stipulated by the University at the time that the University consents to the construction of such Additional Improvements pursuant to Section 9.1.

9.3 No Liens

The Society will not permit, do, or cause anything to be done to the Premises at any time which would allow any lien, lis pendens, judgment or any charge of any nature whatsoever to be imposed or to remain upon the Premises or the Property or equipment therein. In the event of the registration of any lien or other encumbrance by a contractor or sub-contractor of the Society, the Society will, at its own expense, immediately cause the same to be discharged and if the Society does not immediately discharge the lien, the University may pay such lien and the Society will pay to the University on demand the amount so paid and all the University's costs in connection therewith. Notwithstanding the foregoing, in the event the Society disputes the validity of any lien, the Society may pay the lien amount into court to obtain the lien discharge.

9.4 Signage

The Society will not place or permit to be placed any materials or items whatsoever (including, without limitation, any signage or banners) on either the exterior of the Building or any portion of the interior of the Premises visible from the exterior of the Premises without obtaining the prior written consent of the University as to the proposed content and placement thereof, which consent will not be unreasonably withheld or delayed. The Society confirms that it will adhere to the SFU Commercial

Activities and Advertising policy, and that no commercial banners or signs will be permitted on the exterior of the Building. Only sandwich board advertising is permitted on the exterior concourse level and must be placed so as not to impede traffic flow.

9.5 Alterations by the University

The University may:

- (a) alter, add to, subtract from, construct improvements to, or rearrange the Premises so as to facilitate the University's use of the roof and/or exterior face of the Building for communication purposes including, without limitation, the addition of conduit, power supply, ducting and/or lockbox infrastructure within the Premises for the exclusive use of the University;
- (b) construct additional facilities adjoining or near the Building;
- (c) do such things on or in the Building or other improvements on the Property as are required to comply with any laws, by-laws, regulations, orders or directives affecting the Property or any part of the Building; and
- (d) do such other things on or in the Building or other improvements on the Property as the University, in the use of good business judgment determines to be advisable for the management of the Campus, provided that access to the Premises shall at all times be available. The University shall not be in breach of its covenant for quiet enjoyment or liable for any loss, costs or damages, whether direct or indirect, incurred by the Society due to any of the foregoing,

**ARTICLE 10
UTILITIES, TAXES**

10.1 Utilities

The Society will pay promptly for all electricity, gas, heat, other fuel, water, sewer, telephone and other utilities consumed on the Premises as separately billed by the supplying utility to the Society. The parties will make reasonable efforts to ensure that all electricity, gas, heat, other fuel, water, sewer, telephone and other utilities provided to the Premises are separately metered. If any such utilities used on the Premises are not separately billed by the supplying utility to the Society, the Society will pay to the University the cost thereof, as allocated by the University to the Society in accordance with information meters or such other method as University may choose, acting reasonably. The University could be a supplying utility.

10.2 Business and other Taxes

The Society will pay promptly all business taxes, water and garbage rates, licence fees, and all other charges levied in respect of the business carried on or the assets of the Society within the Premises, or in respect of or allocable to any fixtures, machinery, equipment or apparatus installed in the Premises (or elsewhere in the Building) by the Society, and all sales, goods and services, value added or other taxes assessed or imposed on the Society or the University, whether or not in existence at the commencement of the Term, in respect of the rent payable to the University by the Society under this Lease, the rental of the Premises by the University to the Society or the provision of any goods, services or utilities whatsoever by the University to the Society under this Lease.

ARTICLE 11 EXCLUSION OF LIABILITY AND INDEMNITY

11.1 Release of University

Except in the event of intentional, reckless or negligent conduct by the University or others for whose conduct it is in law responsible or in the event of a breach by the University of any of its representations, warranties or obligations as set forth in this Lease, the University shall not be liable or responsible in any way to the Society for any death or injury arising from or out of any occurrence in, upon or at the Building or for damage or loss to property of the Society or others located in the Building nor shall it be responsible in the event of damage or loss to any property of the Society or others from any cause whatsoever. Without limiting the generality of the foregoing, the University shall not be liable for any injury or damage or loss to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain, snow or leaks from any part of the Premises or from the pipes, appliances, or plumbing works, roof, street, or subsurface of any floor or ceiling or from any other place or because of dampness or climatic conditions or from any other cause of whatsoever nature. The University shall not be liable for any damage or loss whatsoever caused by any other tenant or persons in the Building, or by an occupant of adjacent property thereto, or the public, or construction of any private, public or quasi-public work. All property of the Society kept or stored on the Premises shall be so kept or stored at the risk of the Society only and the Society shall indemnify the University in the event of any claims arising out of damages or losses to the same, including any subrogation claim by the Society's insurers. Subject to the exceptions at the beginning of this Section 11.1, the Society hereby releases the University from all actions, claims, costs, damages, liabilities and proceedings in respect of any of the foregoing, and from all claims in respect of and to the extent to which the Society is covered by insurance maintained by the Society.

11.2 Indemnity

The Society will indemnify and save harmless the University against and from any and all claims, demands, causes of action, actions, proceedings, losses, damages, expenses, costs, and legal fees on a solicitor and client basis which may arise out of or be in any way connected with the occupation or use by the Society of the Premises or a breach by the Society of its obligations under this Lease, unless caused by the intentional, reckless or negligent conduct by the University or others for whose conduct it is in law responsible or arising from a breach by the University of any of its representations, warranties or obligations as set forth in this Lease..

11.3 Release of Society

Except in the event of intentional, reckless or negligent conduct by the Society or any of its agents, employees or others for whose conduct the Society is in law responsible or in the event of a breach by the Society of any of its representations, warranties or obligations set out in this Lease, the Society shall not be liable or responsible in any way to the University for any death or injury arising from or out of any occurrence in, upon or at the Building or for damage or loss to property of the University or others located on the Lands or in or on the Building, nor shall the Society be responsible in the event of damage or loss to any property of the University or others from any cause whatsoever. Without limiting the generality of the foregoing, the Society shall not be liable for any injury or damage or loss to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, water, rain, snow or leaks from any part of the Premises or from the pipes, appliances, plumbing works, roof, street or subsurface of any floor or ceiling or from any other place or because of dampness or climatic conditions or from any other cause of whatsoever nature. The Society shall not be liable for any damage or loss whatsoever caused by any other tenant or persons in the Building, or by an occupant of adjacent property thereto, or the public, or construction of any private, public or quasi-public work. Subject to the exceptions at the beginning of this Section 11.3, the University hereby releases the Society from all actions, claims, costs, damages, liabilities and proceedings in respect of any of the foregoing, and from all claims in respect of and to the extent to which the University is covered by insurance maintained by the University.

ARTICLE 12 DEFAULT AND TERMINATION

12.1 Default

If and whenever the Society:

- (a) fails to promptly observe or perform any covenants on the part of the Society to be kept, observed or performed under this Lease (including the payment of Rent, but excluding any of the breaches described in Section 12.1(b)) and:
 - (i) the Society fails to remedy such breach within sixty (60) days after written notice specifying the default is given by the University to the Society; or
 - (ii) if such breach cannot be remedied within sixty (60) days the Society fails to proceed diligently to remedy such breach within such longer period of time permitted by Section 12.4; or
- (b) fails to promptly observe or perform its covenants under Section 5.1(e), 5.2(a) or 16.3 of this Lease, or the Premises or any part thereof are being used for an illegal act or purpose, or if any activity is being carried on or any condition exists in or upon the Premises or any part thereof that, in the opinion of the University, acting reasonably, constitutes or may constitute:
 - (i) a risk of material damage to any person or property; or
 - (ii) reputational damage to the University,

and the Society fails to remedy such breach within 48 hours of receipt of notice given by the University to the Society (or such lesser time as may be required by the University, acting reasonably);

then and in every such case, the University, at its option and in accordance with Section 12.2, may temporarily re-enter and take possession of, and temporarily close, lock, and prevent entry to, the Premises or any part thereof by any person. In re-entering and taking possession of the Premises, the University may use such reasonable force as may be reasonably necessary, and will have the right to remove all persons therefrom.

12.2 University May Keep Premises Locked or Managed

Subject to the provisions of this Section 12.2, after the University has re-entered and taken possession of the Premises pursuant to Section 12.1:

- (a) the University will be entitled, at its option:
 - (i) to keep the Premises closed and locked for a period not longer than 14 days; or
 - (ii) to re-open the Premises and allow the entry thereto by members of the University community to be used for the purposes set forth in Section 5.1(c) under the management and control of the University for a maximum of 120 days, and during any such time, the Society will pay to the University, as Additional Rent, a sum equal to 15% of all other Additional Rent payable during such period, representing the University's management costs; and

- (b) subject to Section 12.3, within 134 days (being the aggregate of the 14 day period referred to in Section 12.2(a)(i) and the 120 day period referred to in Section 12.2(a)(ii)) the University will allow the Society to re-enter and repossess the Premises, to be held by the Society in accordance with the provisions of this Lease.

12.3 Default Continuing

Notwithstanding the provisions of Section 12.2, if on the date that the University is to allow the Society to re-enter and repossess the Premises under Section 12.2(b) the failure that has occurred under Section 12.1(a) or Section 12.1(b) is continuing, then the University may extend the period of time that the Premises are under its management and control until the failure has been rectified by the Society, in the opinion of the University, acting reasonably.

12.4 Extension of Time to Perform

If a failure referred to in Section 12.1(a) occurs and that failure cannot with due diligence be cured within the period of sixty (60) days following notice from the University to the Society and the Society forthwith, upon receipt of such notice from the University, commences to eliminate the cause of such failure and thereafter proceeds diligently and with reasonable dispatch to take all steps and to do all work required to cure such failure until such failure is cured then the University will not take any action or exercise any of the remedies provided in Sections 12.1 or 12.2 for so long as the Society is proceeding diligently and with reasonable dispatch to take all steps and do all work required to cure such default; provided, however, that if the Society is prevented from curing the failure or from proceeding diligently and with reasonable dispatch to take all steps and to do all work required to cure such failure by reason of the inability of the Society to obtain materials and labour needed therefor due to strikes, lockouts, labour disputes, acts of God, or government restrictions that would prohibit, limit or delay the elimination of the cause of such failure, then the time within which such failure is to be cured shall be extended for such period of time that the Society was delayed due to such reasons. For clarity, this extension of time will not apply to any failure referred to in Section 12.1(b).

12.5 No Termination

No re-entry or taking possession of the Premises or closure or locking of the Premises by the University pursuant to Section 12.2 will be construed as an election on the University's part to terminate this Lease and the obligations of the Society under this Lease will not thereby abate or terminate.

12.6 Termination

Without limiting any other provisions of this Lease, but subject always to the terms of a Tripartite Agreement, if any, and Article 14 of this Lease, the University may terminate this Lease upon the occurrence of any of the following events:

- (a) if a receiver of the Society's goods and chattels or business is appointed, or the Society makes any assignment for the benefit of creditors or becomes bankrupt or insolvent, or takes the benefit of any Act now or hereafter in force for bankrupt or insolvent debtors;
- (b) the Society abandons the Premises;
- (c) the Society ceases to be acknowledged by the students of the University as the principal organization in charge of student activities for the students of the University as evidenced by a referendum carried out in accordance with the bylaws of the Society, except where an alternate organization assumes the Society's obligations under this Lease and the Development Agreements with the consent of the University, and assumes the Society's obligations under any Mortgage with the consent of the Mortgagee; or

- (d) the Society is dissolved or the Society passes a resolution for the winding-up, liquidation or dissolution of the Society except where an alternate organization assumes the Society's obligations under this Lease and the Development Agreements with the consent of the University, and assumes the Society's obligations under any Mortgage with the consent of the Mortgagee.

12.7 Acceleration of Rent

If and whenever the University elects to terminate this Lease pursuant to Section 12.6, and without in any way restricting the University's remedies, the then current month's Rent and the next ensuing three months' Rent will immediately become due and the University may without notice re-enter and take possession of the Premises.

12.8 University's Right to Set-Off

In addition to its other remedies in this Lease, if the Society is in default of its obligations to pay Additional Rent to the University, the University may give written notice to the Society that it intends to set-off the amount owing from any other funds payable to the Society which are collected by the University. The notice shall indicate the amount which the University intends to set-off and why the University claims the amount as owing. If the Society does not, within fifteen (15) days of the delivery of the notice, dispute the University's right to the amount claimed, the University may set-off the amount claimed in accordance with the notice to the Society. If the Society gives notice to the University within the time limited that it disputes the University's right to the amount claimed, the University may refer the dispute to arbitration in accordance with Section 16.10, and the amount claimed shall not be set-off unless directed by arbitration or unless agreed to by the parties.

12.9 Vacate on Termination

At the termination of this Lease, whether by the passage of time or otherwise, the Society shall vacate and deliver up possession of the Premises in accordance with Section 6.1(d) hereof and shall inform the University of all combinations of locks, safes and vaults, if any, in the Premises. The indemnity agreements contained in Article 11 shall survive the termination of this Lease.

12.10 Right of University to Perform Society's Obligations

If at any time the Society is in default as described in Section 12.1(a), then the University may, without waiving or releasing the Society from its obligations under the terms of this Lease, itself observe and perform the obligations which the Society has breached, and in that connection may pay such amount to third parties as may be required or as the University may reasonably deem expedient, and the University may thereupon charge all amounts so paid out and all the University's expenses in connection therewith to the Society, together with interest thereon from the date upon which the University has paid out the same at the rate set out in Section 12.12, and the Society will repay any such amounts and expenses, together with interest thereon and pay the aforesaid fee, forthwith on demand.

12.11 All Amounts Recoverable as Rent

All amounts payable by the Society under this Lease shall be deemed to be Rent and recoverable as Rent and the University shall have all the rights and remedies against the Society for default in payment of any such amount as the University has for default in payment of Rent.

12.12 Interest on Arrears

The Society shall pay to the University interest at a rate equal to five percent (5%) per annum above the Prime Rate on all payments of Rent and other amounts required to be paid to the

University under the provisions of this Lease, from the date such money becomes payable hereunder until the University is fully paid therefor.

12.13 Non-Waiver

No waiver of the Society's obligations or the rights of the University will occur as a result of any condoning, excusing, overlooking or delay by the University in respect of any breach by the Society, other than an express waiver in writing, duly executed on behalf of the University.

12.14 Remedies Cumulative

Mention in this Lease of any particular remedy of the University in respect of a default of the Society does not preclude the University from any other remedy in respect thereof, whether available at law or in equity or by statute or expressly provided for in this Lease. No remedy shall be exclusive or dependent on any other remedy, and the University may from time to time exercise any one or more or such remedies generally or in combination, such remedies being cumulative and not alternative.

**ARTICLE 13
SALE OR ASSIGNMENT BY THE UNIVERSITY**

13.1 Sale of Premises

The Society agrees to attorn to and become the tenant, on the same terms and conditions as contained in this Lease, of any purchaser who becomes entitled to possession of the Premises, provided that the University will cause the purchaser, to enter into an agreement with the Society under which the purchaser covenants that, so long as it retains any interest in the Lands and Building, it will perform the obligations of the University and be bound by all of the provisions of this Lease, including this provision as to sales or other transfers, which will apply to each and every subsequent sale or transfer of any interest in the Lands and Building.

13.2 Assignment by University

In the event of the sale or lease by the University of the Building or the assignment by the University of this Lease or any interest therein and to the extent that such purchaser, lessee under such lease or assignee has assumed the obligations of the University hereunder, the University shall, without further written agreement, be freed and relieved of liability upon such obligations.

13.3 Estoppel Certificate

Whenever requested by the University or any purchaser or assignee of the University's interest in the Premises, the Society shall within ten days of the request execute and deliver an estoppel certificate as to the status of this Lease, the state of the rental accounts hereunder, any alleged defaults on the part of the University hereunder and such other information as may be reasonably required. If the Society fails to deliver any such estoppel certificate within the time specified above, the Society shall be deemed to have acknowledged that this Lease is in full force and effect, without modification except as may be represented by the University, and that there are no uncured defaults in the University's performance hereunder.

ARTICLE 14

MORTGAGE BY THE SOCIETY

14.1 Assignment by Way of Mortgage

Nothing herein contained shall be construed to prevent or prohibit the assignment by the Society of the Premises by way of Mortgage to secure construction financing for the Building provided that in the event of and notwithstanding any such assignment the Society shall be and remain liable for the payment of all Rent and the performance of all the terms, covenants and conditions of this Lease. Subject to the provisions of Sections 14.2 and 14.3 every Mortgage shall be made expressly subject to the rights of the University under this Lease. Any other assignment by the Society of the Premises by way of Mortgage shall be subject to the consent of the University which consent may be unreasonably withheld. A copy of any and all Mortgages shall be furnished to the University together with particulars of registration in the Land Title Office within 30 days of such request.

14.2 Rights of Mortgagee

The Mortgagee under any Mortgage referred to in Section 14.1 may enforce such Mortgage and acquire title to the leasehold estate in any lawful way and, by its representative or by a receiver, as the case may be, take possession of and manage the Premises and upon foreclosure of such Mortgage may sell or assign the leasehold estate and the purchaser or assignee of the leasehold estate shall be liable to perform the obligations imposed upon the Society by this Lease only so long as such purchaser or assignee has ownership or possession of such leasehold estate.

14.3 Notice to and Remedies of Mortgagee

- (a) No acceptance of surrender, disclaimer of this Lease by a receiver, interim receiver, receiver manager, liquidator, custodian or trustee or order for sale of the Society's interest in this Lease or re-entry by the University or a judgment against the Society arising out of an action brought by the University shall be valid against the Mortgagee who has executed and delivered to the University a Tripartite Agreement unless the University shall first, within 30 days of the event of default entitling the University to re-enter, terminate or forfeit this Lease or to bring an action against the Society as aforesaid, have given to the Mortgagee notice of such default specifying the nature of that default and stating the University's intention to take such proceedings and requiring the Mortgagee:
 - (i) to cure the default specified in the notice within a period of 60 days from the date of receipt of that notice by the Mortgagee; or
 - (ii) if the default is other than the failure to pay Rent or any other sums required to be paid by the University by any provisions of this Lease and if the default cannot reasonably be cured within such 60 day period, then to immediately commence to cure the same and to diligently prosecute to conclusion all acts necessary to cure the default, and the University hereby grants the Mortgagee access to the Premises for that purpose.
- (b) If the default is cured within the period specified, the Mortgagee shall be entitled to become tenant of the Premises for the balance of the Term remaining at the date of the notice of default or contingency, provided that the Mortgagee attorns as tenant to the University and undertakes to be bound by and to perform the covenants and agreements of this Lease for so long as it remains tenant and has not assigned the balance of the Term; provided however that in the event the Mortgagee consists of more than one Mortgagee each having a separate charge upon the Society's interest in this Lease, and more than one of them wishes to cure the default or contingency specified in the notice

aforesaid, then the University hereby agrees to permit curing of the default or contingency specified as aforesaid and the assumption of the balance of the Term as aforesaid by that Mortgagee which is willing to cure and assume as aforesaid and whose charge ranks in priority over the charge or charges held by the other Mortgagee or Mortgagees willing to cure and assume as aforesaid.

- (c) In the event the Mortgagee commences foreclosure proceedings against the Society, whether or not the Society is in default of the performance of its covenants and agreements with the University under this Lease at the time such foreclosure proceedings are commenced, the University shall not make application for an order for the sale of the Society's interest in this Lease or re-enter after the commencement of foreclosure proceedings on the ground of any default entitling the University to such order or re-entry provided the Mortgagee:
- (i) shall first have given to the University notice of the foreclosure proceedings;
 - (ii) is actively prosecuting the foreclosure proceedings without undue delay;
 - (iii) cures the default within a period of 60 days from the date of receipt of notice from the University specifying the nature of the default, or if the default is other than the failure to pay Rent or any other sums required to be paid to the University by any provision of this Lease and if such default cannot reasonably be cured within such 60 day period, immediately commences to cure the same and to diligently prosecute to conclusion all acts necessary to cure the default; and
 - (iv) performs and observes all of the Society's covenants and agreements under this Lease and without undue delay diligently prosecutes to a conclusion the foreclosure proceedings commenced by the Mortgagee.

In the event that the Mortgagee acquires title to the Society's interest in this Lease pursuant to the foreclosure proceedings, the Mortgagee shall thereupon become subrogated to the rights of the Society under this Lease, provided it attorns to the University as tenant and undertakes to be bound by and to perform the covenants and agreements of this Lease for so long as it remains tenant and has not assigned the balance of the Term. Provided however that in the event the Mortgagee consists of more than one Mortgagee and more than one of them commences foreclosure proceedings, the right to cure any default granted by this Section 14.3(c) to a foreclosing Mortgagee shall be deemed granted to them in the order of priority of the charges held by the foreclosing Mortgagees.

- (d) If this Lease shall be subject to termination under Section 12.6(a) or an order for sale by reason of the bankruptcy or insolvency of the Society and the Mortgagee has filed with the University notice of Mortgage in favour of the Mortgagee and specified an address for notice, the University shall give to the Mortgagee notice of the bankruptcy or insolvency of the Society entitling the University to terminate the Lease or apply for an order for sale of this Lease and stating the University's intention to take such proceedings and requiring the Mortgagee to cure any other default of the Society and the Society's other default shall be deemed to have been sufficiently cured if the Mortgagee:
- (i) commences foreclosure proceedings against the Society as more particularly set out in Section 14.3(c);
 - (ii) takes possession and control of the Premises, or causes a receiver to be appointed under the terms of the Mortgagee's charge or by a court of competent jurisdiction, who takes possession and control of the Premises (and the

University hereby grants the Mortgagee or such receiver access to the Premises for that purpose), cures every default within a period of 60 days from the date of receipt by the Mortgagee of the notice from the University of the bankruptcy or insolvency of the Society, or if such default or defaults are other than the failure to pay Rent or any other sums required to be paid to the University by any provision of this Lease and if such default or defaults cannot reasonably be cured within such 60 day period, immediately commences to cure the same and to diligently prosecute to conclusion all acts necessary to cure the default or defaults; and

- (iii) attorns as tenant to the University and undertakes to be bound by and to perform the covenants and agreements of this Lease for so long as it remains tenant and has not assigned the balance of the Term.

Provided however that in the event the Mortgagee consists of more than one Mortgagee the right to take possession and control, to cure any default and to assume the Lease as aforesaid shall be deemed granted to them in the order of the priority of their respective charges.

- (e) Any sale of the Society's interest in the this Lease made in accordance with the provisions of this Lease as against the Society shall be valid and effectual against the Society even though made subject to the rights of any Mortgagee to cure any default of the Society and to continue as tenant under this Lease.
- (f) No entry upon the Premises by the Mortgagee pursuant to this Section for the purpose of curing any default or defaults of the Society shall release or impair the continuing obligations of the Society.

14.4 Protection of Mortgagee (Tripartite Agreements)

The University and the Society agree that in the event the Society mortgages its interest in this Lease, the University, the Society and the Mortgagee will enter into an agreement substantially in the form attached hereto as Schedule C whereby the Mortgagee agrees that, if it acquires title to the Society's interest in this Lease, it shall, for so long as it remains tenant and has not assigned the balance of the Term, perform and observe the covenants and agreements required of the Society to be performed and observed if not performed or observed by the Society, whether or not the University has taken any steps to enforce performance or observance of any of the covenants and agreements in this Lease to be performed or observed by the Society.

ARTICLE 15 OVERHOLDING TENANT

15.1 No Renewal

If the Society remains in possession of the Premises after the end of the Term and any renewal thereof with the University's consent but without either having previously exercised any right of renewal or executing a new lease or agreement to lease, there will be no tacit renewal of this Lease and the Society shall be as a tenant from month to month at a monthly Rent equal to the aggregate of:

- (a) a minimum monthly rent equal to 115% of the fair market rent for the Premises calculated based upon fair market rent for new leases of premises of similar size, quality and location prevailing as at the date of calculation; and
- (b) Additional Rent as estimated by the University for each month pursuant to Section 3.3;

and subject to the terms and conditions of this Lease insofar as they are applicable to a month to month tenancy, and a tenancy from year to year shall not be created by implication of law. If the Society disputes the calculation of the fair market rent for the Premises under Section 15.1(a), such disputes will be resolved in accordance with Section 16.10.

ARTICLE 16 MISCELLANEOUS PROVISIONS

16.1 No Partnership

It is understood and agreed that nothing contained in this Lease nor in any acts of the parties hereto shall be deemed to create any relationship between the parties hereto other than the relationship of landlord and tenant.

16.2 Successors, Etc.

This Lease shall enure to the benefit of and be binding upon the University and its successors and assigns, and the permitted successors and assigns of the Society. References to the Society shall be read with such changes in gender as may be appropriate, depending upon whether the Society is a male or female person or a firm or corporation and where appropriate the singular shall include the plural, and vice versa, and if the Society is more than one person or entity, the covenants of the Society shall be deemed joint and several.

16.3 Compliance with Laws

At the sole cost and expense of the Society, the Society shall abide by and comply with all applicable laws, by-laws, and regulations of competent governmental authorities applicable to the Premises, the condition of the Premises or the use or occupation thereof by the Society.

16.4 Service Interruptions

The University does not warrant that any service or facility provided by the University hereunder will be free from interruptions caused or required by maintenance, repairs, renewals, modifications, strikes, riots, insurrections, labour controversies, force majeure, acts of God or other cause or causes beyond the University's reasonable control. No such interruption shall render the University liable in damages to the Society, nor relieve the Society from its obligations under this Lease, provided that the University shall without delay take all reasonable and practical steps within its power to remove the cause of such interruption.

16.5 Notice

Any notice, demand, request or consent required or contemplated to be given or made by any provision of this Lease shall be given or made in writing and may be delivered personally or sent by facsimile or registered mail posted in Canada, postage prepaid, addressed to the University or to the Society, as the case may be, at their respective addresses set out in Section 1.1 or to such other address or facsimile number of which either party may from time to time notify the other by notice in writing under this Section 16.5. The time of giving or making such notice, demand, request or consent shall be if delivered, when delivered, and if transmitted by facsimile, upon receipt of the usual confirmation of receipt, and if mailed by registered mail, on the third business day after the day of mailing thereof; provided that in the case of a disruption of normal mail service, a notice, demand, request or consent shall only be effective if actually delivered or transmitted by facsimile.

16.6 Time

Time is of the essence of this Lease.

16.7 Governing Law/Severability

This Lease shall be construed and governed by the laws of the Province of British Columbia. Should any provision or provisions of this Lease and/or its conditions be illegal or not enforceable, it or they shall be considered separate and severable from this Lease and its remaining provisions and conditions shall remain in force and be binding upon the parties hereto as though the said provision or provisions or conditions had never been included.

16.8 Entire Agreement

This Lease, the Offer to Lease, the Development Agreements and the Tripartite Agreement, if any, constitute the entire agreement between the University and the Society and may not be modified except as herein explicitly provided or except by subsequent agreement in writing duly signed by the University and the Society. In the event of any conflict between this Lease and the Offer to Lease, this Lease will prevail.

16.9 Registration

The parties agree that this Lease is not intended to be registered but simultaneously with delivery of this Lease, the parties agree that, upon request by the Society, the University and the Society will execute and deliver to one another an abridged version of this Lease. The Society may register the short form lease in any office of public record, and the Society is responsible for any property transfer tax payable with respect to the Lease whether on registration, reassessment or otherwise. The parties agree that in the event of conflict between the terms of this Lease and the terms of the short form lease, the terms of this Lease shall prevail.

16.10 Disputes

- (a) In the case of any dispute arising between the University and the Society as to their respective rights and obligations under this Lease, the parties will work together to facilitate the early, voluntary and informal settlement of the dispute in an amicable manner.
- (b) In the event that a mutually agreeable resolution is not reached in a reasonable period of time, the parties agree to the following procedure:
 - (i) If a resolution cannot be reached within ten (10) days, or such time as agreed to by both parties, the dispute will be referred to a committee comprised of senior management of the University and the Society who will work to resolve the dispute. Either party may invite its legal counsel to participate in the resolution of the dispute.
 - (ii) If the University and the Society are unable to reach agreement as set out above, the parties may, as an intermediate step prior to arbitration, refer the dispute to any form of non-binding mediation or dispute resolution as the parties may agree to;
 - (iii) If the University and the Society are unable to reach agreement as set out above, any such disagreement shall be referred to three arbitrators, one of whom shall be chosen by the University, one by the Society and the third by the two so chosen and the third arbitrator so chosen shall be the chairman. The award will

be made by the majority of the arbitrators appointed. If within 15 days or such extended time as the parties may agree upon, a party who has been notified of a dispute fails to appoint an arbitrator or the two arbitrators appointed by the parties do not agree upon a third arbitrator, then the party or parties not in default may apply to the Supreme Court of British Columbia for the appointment of an arbitrator to represent the party or parties in default or a third arbitrator or both of such arbitrators. Each party shall pay its own costs of attending the arbitration. The costs of the arbitrators and the award shall be in the discretion of the arbitrators who may direct to and by whom and in what manner those costs or any part thereof shall be paid and may tax or settle the amount of costs to be paid or any part thereof and may award costs to be paid as between solicitor and client. Except as to matters otherwise provided herein, the rules of the British Columbia International Commercial Arbitration Centre as amended from time to time, shall apply. The case shall be administered by the British Columbia International Commercial Arbitration Centre in accordance with its "Procedures for Cases under the BCICAC Rules".

16.11 Reasonable Conduct

Each party to this Lease agrees to exercise its rights and conduct itself in its relationship with the other party under this Lease in a reasonable manner and in particular, whenever any party to this Lease is entitled to make a determination or a decision or to otherwise exercise authority or control under any provision of this Lease, then unless that provision expressly authorizes that party to act arbitrarily or to use its own discretion, that party will exercise its rights in a reasonable manner. In addition, whenever the consent, approval or other acquiescence by one party to this Lease to any conduct or proposed conduct of the other party is required under this Lease, then the party whose consent, approval or other acquiescence is required will give prompt consideration to any request therefor from the other party and will promptly grant such consent, approval or other acquiescence whenever it is reasonable to do so.

16.12 Surrender of Lease

At the expiration or sooner termination of the Term, the Society will surrender the Building to the University in the condition in which it was required to be kept by the Society under the provisions of this Lease, except as herein otherwise expressly provided. The Society will not be entitled to any compensation from the University for surrendering and yielding up to the Building.

ARTICLE 17 DEFINITIONS

17.1 Definitions

In this Lease (including this Article) unless there is something in the subject matter or in the context inconsistent therewith, the parties agree that:

- (a) "Additional Improvements" means all repairs, replacements, upgrades or additions to the Building and all fixed improvements constructed after the Commencement Date and includes any additions thereto or replacements thereof.
- (b) "Additional Rent" means all amounts payable by the Society hereunder excluding Minimum Rent.
- (c) "Architect" means any architect, engineer, surveyor or other qualified professional named by, but independent from, the University from time to time. The decision or determination

of the Architect whenever required and any related certificate will be final and binding on the parties.

- (d) "Building" means the building to be located on the Campus between the Maggie Benston Centre and the Academic Quadrangle in the area shown in heavy outline on Schedule A, as improved by the Society pursuant to the Construction Services Agreement, and includes all improvements and facilities erected on the Property from time to time, including common washrooms, common entrances, lobbies, stairways, elevators, loading areas, garbage areas and corridors giving access to the Premises and other rentable premises, all heating, ventilating and air conditioning equipment and all plumbing, wiring and other systems, all as may be altered, expanded, reduced or renovated from time to time.
- (e) "Building Costs" means all reasonable costs and expenses, without duplication, incurred by the University in the operation, maintenance and repair of the Building, including without limiting the generality of the foregoing, the cost of providing janitorial services, the Cost of Heating, Ventilating and Air-Conditioning, the cost of all repairs and replacements to the Building carried out by the University pursuant to this Lease, depreciation and carrying costs on all fixtures, equipment and facilities (including, without limitation, the HVAC System) which require periodic replacement at rates determined by the University in accordance with generally accepted accounting principles] and any other costs which relate directly to the Building and the Society's use of the Premises. Building Costs shall exclude, or have deducted from them, as the case may be:
 - (i) any mortgage interest or debt service charges incurred by the University;
 - (ii) such of the Building Costs as are recovered from insurance proceeds, to the extent such recovery represents reimbursements for costs previously included in Building Costs; and
 - (iii) costs for which the University is otherwise reimbursed (including costs reimbursed directly by the Society under this Lease).
- (f) "Building Liaison" has the meaning set out in Section 5.1(g) of this Lease.
- (g) "Build SFU Levy" is the levy on undergraduate students of the University which was approved by a student referendum in the Spring of 2012 with collection commencing in January 2014.
- (h) "Campus" means the Burnaby mountain campus of the University.
- (i) "Commencement Date" means the date set out in Section 1.1(f) of this Lease.
- (j) "Common Areas" means those areas in the Building that are from time to time designated by the University as common areas for the common or joint benefit of the Society, its employees, licensees and invitees together with other occupants (including the University) and their respective employees, licensees and invitees, including, but not limited to, mechanical, equipment, service and utility rooms, entrances, hallways, corridors, washrooms, shipping, receiving, loading and delivery areas and service corridors, areas occupied by elevators and escalators and stairways, and for greater clarity, as of the date of this Lease, no areas have been designated as Common Areas.
- (k) "Common Facilities" means those facilities, utilities, improvements, equipment and installations in the Premises that are from time to time provided or designated by the University for the common or joint benefit of the Society, its employees, licensees and

invitees together with other occupants (including the University) and their respective employees, licensees and invitees, including, without limitation, electrical, heating ventilating, air-conditioning, security, mechanical, sprinkler, plumbing, drainage, fire protection and suppression and all other building systems and controls and all rooms, enclosures and structures housing same, and all expansions, renovations and replacements of and repairs, alterations and additions to any of the foregoing from time to time, and for greater clarity, as of the date of this Lease, no facilities have been designated as Common Facilities.

- (l) "Comparable Building Standard" means a standard equivalent to the University's health and safety standards for other buildings on the Campus of similar age and composition.
- (m) "Construction Services Agreement" means the Construction and Development Phase Cost Control, Indemnity and Construction Agreement dated December 16, 2015 between the University and the Society;
- (n) "Cost of Heating, Ventilating and Air-Conditioning" means all costs and expenses incurred by the University in the operation, maintenance, management, repair and replacement of the heating, ventilation and air-conditioning system in respect of the Building (the "HVAC System") including, without limitation; the cost of repairs, maintenance and replacements to the HVAC System as are properly chargeable, in accordance with generally accepted accounting principles, to operating expenses as distinguished from capital replacement or improvements; depreciation or amortization of costs of the HVAC System unless they are to be fully charged in the Lease Year incurred.
- (o) "Depreciation Report" means a report which has been prepared by a qualified professional at the request of either the University or the Society but at the cost of the Society, and which estimates the expected service life of a specific component of the Building and different options for the repair and replacement cost of such component on the basis it will be maintained for the balance of the initial Term to the Comparable Building Standard or, if the report is prepared within the last three (3) years of the initial Term, a report which includes the following:
 - (i) a physical component inventory and evaluation of estimated service life projected over the next twenty (20) years for all major components of the Building including, without limitation, the Building exterior, roofs, roof decks, doors, windows, building systems, utilities, interior finishes, and green building components; and
 - (ii) a financial forecasting for repairs and replacements required if the Building is to be maintained for a further twenty (20) years to the standard maintained by the University for comparable buildings on the Campus, such forecasting to include interest rates and rates of inflation, and a cash flow funding model.
- (p) "Development Agreements" means the Construction Services Agreement and the Fund Management Agreement;
- (q) "Environment" includes the air (including all layers of the atmosphere), land (including soil, sediment deposited on land, fill, lands submerged under water, buildings, and improvements), water (including oceans, lakes, rivers, streams, groundwater, and surface water), and all other external conditions and influences under which humans, animals, and plants live or are developed and "Environmental" has a corresponding meaning.
- (r) "Environmental Contaminants" means any contaminants, pollutants, hazardous, corrosive or toxic substances, flammable materials, explosive materials, radioactive materials,

dangerous goods, microwaves, waste, urea formaldehyde, asbestos, noxious substances, compounds known as chlorobiphenyls, special waste, and any other substance or material the storage, manufacture, disposal, treatment, generation, use, transport, remediation, or release of which into the environment is prohibited, regulated, controlled, or licensed under Environmental Laws.

- (s) "Environmental Laws" means any laws, statutes, regulations, orders, bylaws, permits or lawful requirements of any governmental authority with respect to environmental protection, or regulating, controlling, licensing, or prohibiting Environmental Contaminants.
- (t) "Fiscal Year" means each successive period commencing with April 1 and ending on March 31 in each subsequent calendar year, provided that the University may change the beginning and ending dates of such period from time to time and create periods containing less than 12 months. Where any Fiscal Year contains less than 12 months, costs shall be pro-rated as determined by the University, to make any calculation required under this Lease.
- (u) "Floor Area" means the area (expressed in gross square meters) of any internal premises measured from the exterior of all exterior walls, doors and windows, from the centre line of all internal walls separating the premises from adjoining premises and from the lease line designated by the University at any boundary of the premises where there is no wall, door or window, all without deduction for columns or projections necessary to such premises. In the event of any dispute as to the Floor Area, such dispute will be resolved by the Architect. For greater certainty, the three walkout terrace roof areas will not be included in the calculation of the Floor Area.
- (v) "Fund Management Agreement" means the agreement dated December 16, 2015 between the University and the Society pertaining to the management of the Build SFU Levy and loan proceeds from a Mortgagee;
- (w) "Goods and Services Taxes" means all sales, value-added, goods and services or other taxes levied, imposed, charged or assessed on the Society or the University, whether or not in existence at the Commencement Date, in respect of any and all Rent payable to the University by the Society under this Lease, the rental of the Premises by the University to the Society, or the provision of any goods, services or utilities whatsoever by the University to the Society under this Lease.
- (x) "Lease Year" means each successive 12 month period commencing on the Commencement Date, provided that the last Lease Year may be shorter than 12 months.
- (y) "Maggie Benston Centre" means that building on the Campus located as shown on Schedule A.
- (z) "Major Repair and Replacement Fund" has the meaning in Section 3.8;
- (aa) "Mall Theatre" means the building located adjacent to the Building as shown on Schedule A;
- (bb) "Mortgage" means a mortgage or mortgages upon or in respect of and specifically charging the leasehold interest of the Society in the Building or any part thereof and includes any debenture or deed of trust and mortgage to secure any bonds or debentures issued thereunder, and any assignment of rents made to the Mortgagee as security.
- (cc) "Mortgagee" means a mortgagee or mortgagees under a Mortgage.

- (dd) "Offer to Lease" means the offer dated December 11, 2014 made by the Society to lease the Premises which was accepted by the University on December 10, 2014.
- (ee) "Operating Costs" means all costs and expenses incurred by the University in the operation, maintenance and repair of all buildings and lands within the Campus which are maintained by the University's Department of Facilities Services (excluding student residences), but including without limiting the generality of the foregoing, the cost of providing garbage removal and pest control, the cost of operating and maintaining the elevators, the cost of security, the cost of maintaining, repairing and replacing Common Areas and Common Facilities, the cost of all repairs, maintenance and replacement of the infrastructure for services and utilities provided by the University and all ancillary costs related to the provision of such services and utilities (including, without limitation, carbon taxes, the cost of snow and ice clearance, and landscaping, the cost of road and sidewalk maintenance, the cost of exterior window cleaning, the cost of all insurance for liability or fire or other casualty, the cost of property management service (such cost not to exceed such services for comparable buildings), accounting costs incurred in connection with operation, and amounts paid to independent contractors for any services in connection with such operation and maintenance. Operating Costs shall exclude, or have deducted from them, as the case may be:
- (i) such of the Operating Costs as are recovered from insurance proceeds, to the extent such recovery represents reimbursements for costs previously included in Operating Costs; and
 - (ii) costs for which the University is otherwise reimbursed.
- (ff) "Premises" means the areas of the Building shown in bold black line on Schedule B, including the three exterior terrace roof areas but excludes the exterior surface of any exterior walls, doors and windows and any area below the floor or above the ceiling of the Premises.
- (gg) "Prime Rate" means that variable annual rate of interest quoted by the main branch of the Bank of Nova Scotia, Vancouver, British Columbia from time to time as the rate of interest used by it as a reference rate for setting rates of interest on Canadian dollar loans in Canada repayable on demand and commonly referred to by such bank as its "prime rate".
- (hh) "Property" means the building footprint of those lands upon which the Building is situated as shown on Schedule A.
- (ii) "Property Taxes" means the aggregate in each Lease Year of all taxes, local improvement or similar rates, duties, assessments and charges, municipal or provincial realty taxes, water taxes, school taxes, or any other taxes, rates, duties, assessments, both general and special, levied or imposed by any level of government whether municipal, provincial or federal upon or in respect of the Property and the Building, together with all costs and expenses incurred by the University in contesting or appealing any taxes, rates, duties or assessments (including, without limitation, legal and other professional fees, and interest and penalties on deferred payments).
- (jj) "Proportionate Share" means the fraction which has as its numerator the Floor Area of the Premises and as its denominator the Floor Area of all premises within the Campus maintained by the University's Department of Facilities Services, excluding all student residences.
- (kk) "Rent" means all amounts payable by the Society under this Lease.

- (ll) "Retail Space" means any portion of the Premises which is used for retail or food services purposes and the seating areas related to such uses (including, without limitation, vending machines, photocopying and print shop services) and which must be limited to no more than 10,000 sq.ft.
- (mm) "Sublease" means a sublease of any part of the Premises granted by the Society to a Subtenant in conformity with the terms of this Lease.
- (nn) "Subtenant" means a subtenant of the Society in respect of any portion of the Premises, and any person (including an assignee of the subtenant's interest in all or part of such portion of the Premises, a Mortgagee of the subtenant's interest in such portion of the Premises and anyone that acquires the subtenant's interest in such portion of the Premises in the course of such a Mortgagee realizing upon its security or in the course of a creditor of the subtenant pursuing its rights against the subtenant) who undertakes or assumes in favour of the Society, in writing and under seal or otherwise in a manner that is enforceable by the Society, the obligations of that subtenant.
- (oo) "Term" means the period set forth in Section 1.1(e) plus, if the Commencement Date occurs on a day other than the first day of a calendar month, the balance of such calendar month, and includes any extension or renewal thereof.
- (pp) "Transfer" means any Sublease of all or any part of the Premises (whether by the Society or by a Subtenant), any assignment of this Lease in whole or in part, any transaction, whereby the rights of the Society under this Lease or the rights of any Subtenant are transferred to another, any transaction, by which any right of use or occupancy of all or any part of the Premises is conferred upon anyone, any Mortgage granted in respect of this Lease (whether by way of assignment or by way of Sublease), or other arrangement under which either this Lease or a Sublease becomes security for any obligation and includes any transaction or occurrence whatsoever (including, but not limited to, expropriation, receivership proceedings, seizure by legal process and transfer by operation of law), which has changed or might change or add to the identity of the person or persons having use or occupancy of any part of the Premises or which creates a security interest in any part of the Premises, provided that a transfer by a Mortgagee of a Mortgage or any interest of a Mortgagee (in such Mortgagee's capacity as a secured lender) is not a Transfer provided it is completed in accordance with a Tripartite Agreement.
- (qq) "Tripartite Agreement" means an agreement between the University, the Society and the Mortgagee as referred to in Section 14.4; and
- (rr) "Transferee" has the meaning set out in Section 7.3(a).


THE TENANT DOES HEREBY accept this Lease of the Premises, to be held as tenant, and subject to the conditions, restrictions and covenants above set forth.

IN WITNESS WHEREOF the parties have executed this Lease as of the date first above written, and in the case of each corporate party its seal was affixed in the presence of its duly authorized officers.

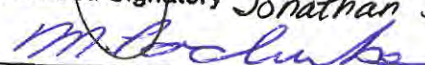
BY LANDLORD:

SIMON FRASER UNIVERSITY

By:


Authorized Signatory Jonathan Driver

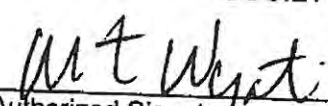
By:


Authorized Signatory Martin Pocharko

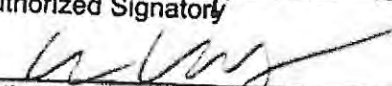
BY THE TENANT:

SIMON FRASER STUDENT SOCIETY

By:


Authorized Signatory

By:


Authorized Signatory

SCHEDULE A TO LEASE

LOCATION OF THE BUILDING, MAGGIE BENSTON CENTRE AND MALL THEATRE

DRAWING LIST

SHEET NUMBER	SHEET NAME
A0-01	CONCEPT SHEET
A0-02	CONCEPT SHEET
A0-03	CONCEPT SHEET
A0-04	CONCEPT SHEET
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A0-100	CONCEPT SHEET

PROJECT OVERVIEW / DESCRIPTION

Perkins+Will is pleased to announce its selection as the architect for the new Student Union Building at Simon Fraser University. The building will provide SFU students with a central hub for social, academic, and cultural activities, and a new landmark building on the campus. The building will be located on the corner of University Drive and 15th Avenue, adjacent to the existing Student Society building, lounge, social, study and club space. The Student Union Building will be designed by Perkins+Will in partnership with the Simon Fraser University Student Society.

The building is located between the Haggis Recreation Centre and University. The building is designed to provide a central hub for social, academic, and cultural activities, and a new landmark building on the campus. The building will be located on the corner of University Drive and 15th Avenue, adjacent to the existing Student Society building, lounge, social, study and club space. The Student Union Building will be designed by Perkins+Will in partnership with the Simon Fraser University Student Society.

The building is designed to provide a central hub for social, academic, and cultural activities, and a new landmark building on the campus. The building will be located on the corner of University Drive and 15th Avenue, adjacent to the existing Student Society building, lounge, social, study and club space. The Student Union Building will be designed by Perkins+Will in partnership with the Simon Fraser University Student Society.



LEVEL	AREA	USE
LEVEL 0000	100	ENTRANCE
LEVEL 0001	100	ENTRANCE
LEVEL 0002	100	ENTRANCE
LEVEL 0003	100	ENTRANCE
LEVEL 0004	100	ENTRANCE
LEVEL 0005	100	ENTRANCE
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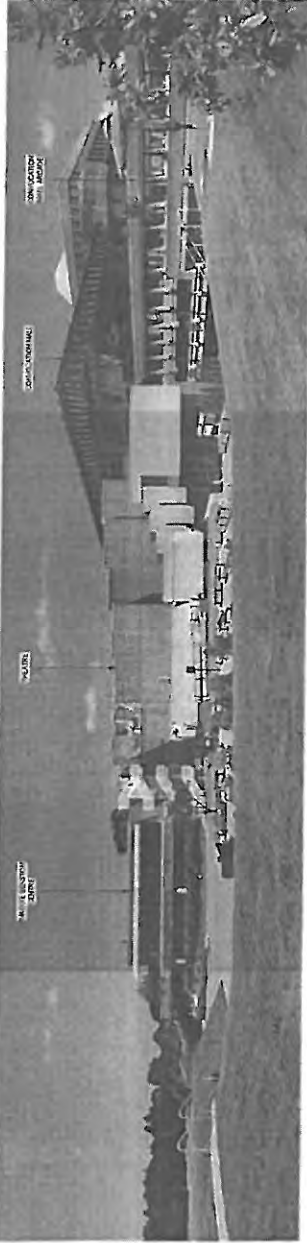
② SIMON FRASER UNIVERSITY CAMPUS PLAN

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① SITE PLAN

1:1000

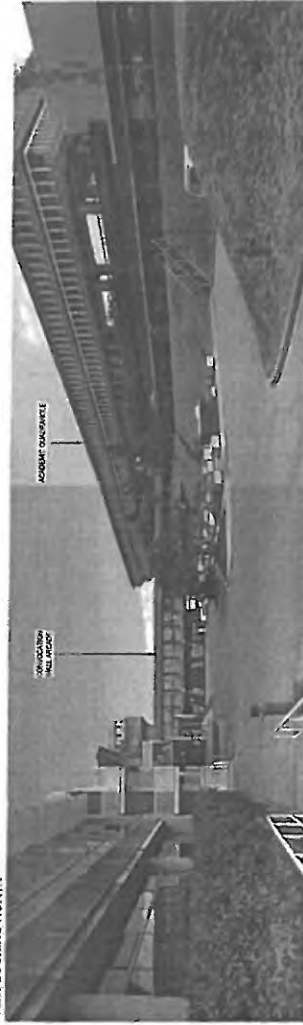
VIEW LOOKING WEST



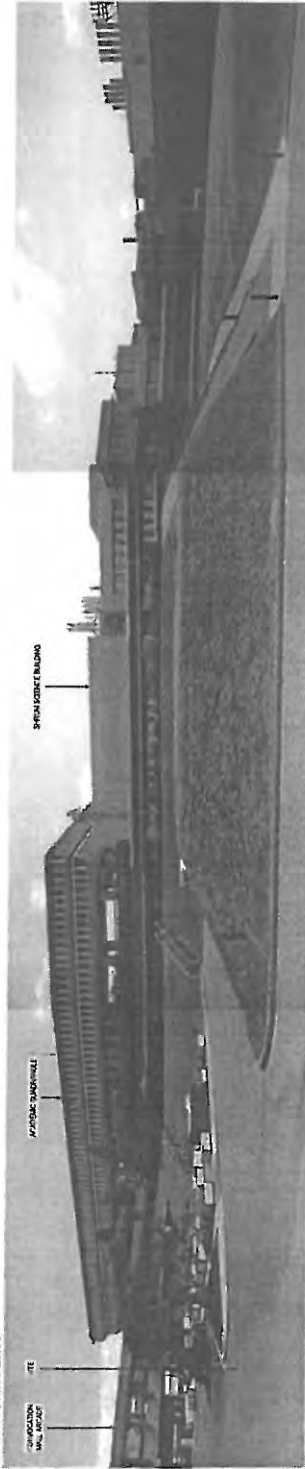
VIEW LOOKING SOUTH

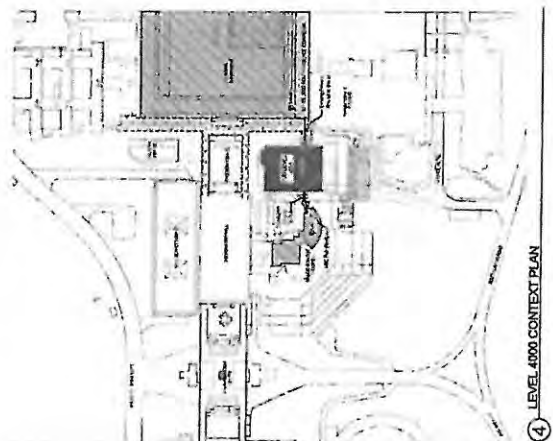
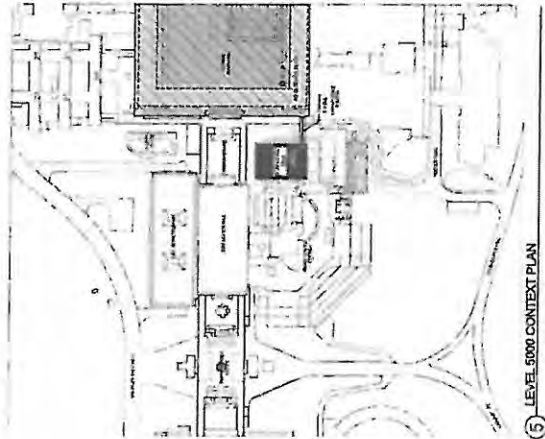
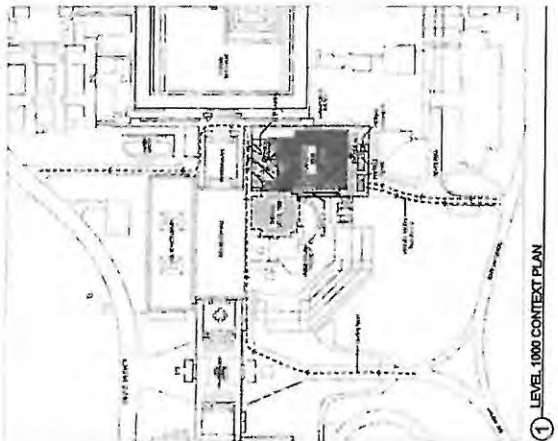
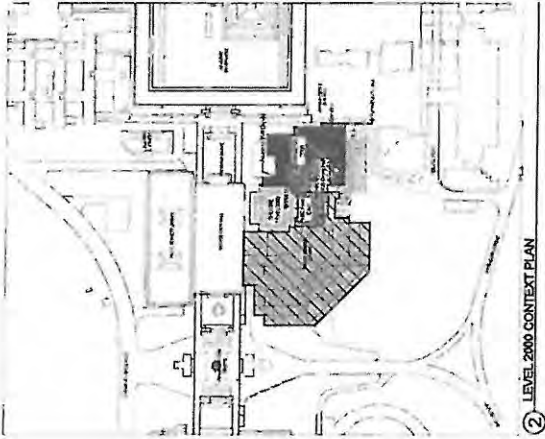
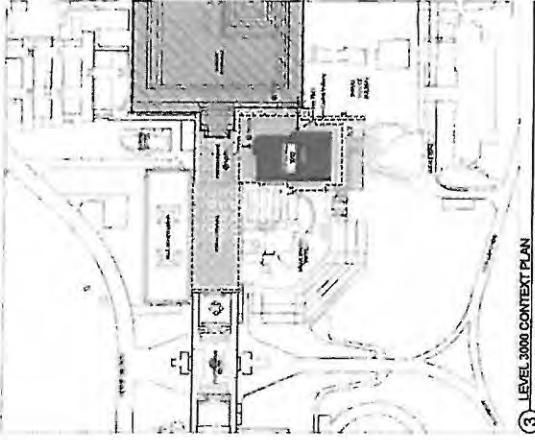


VIEW LOOKING NORTH



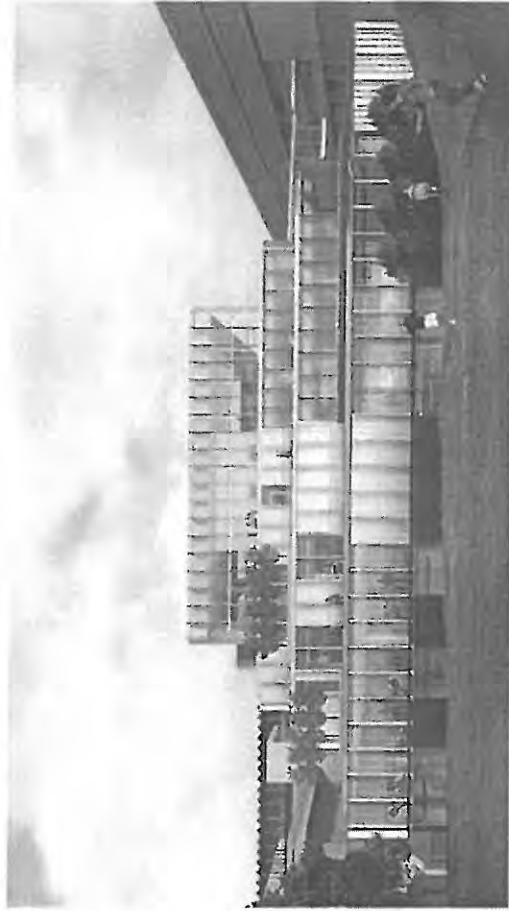
VIEW LOOKING EAST



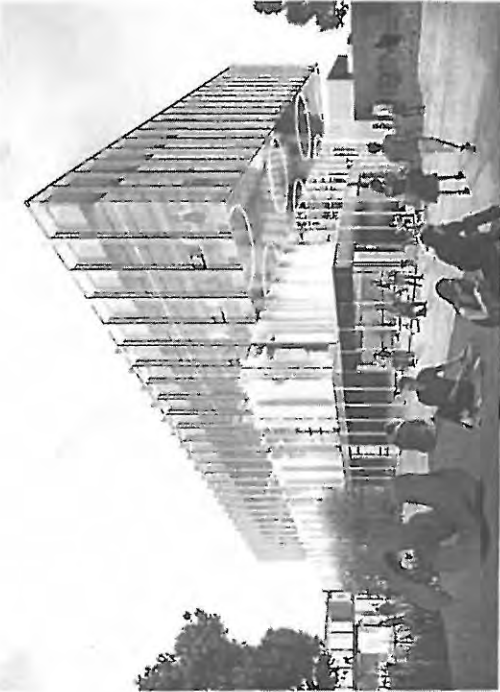




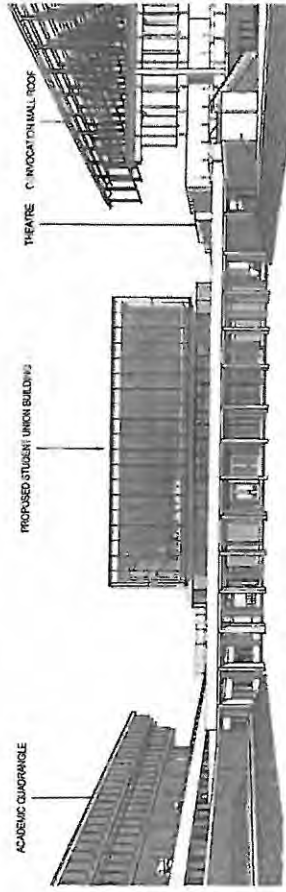
VIEW OF NORTH FACADE



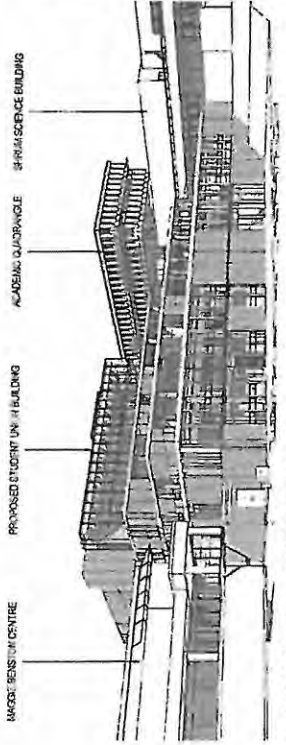
VIEW OF SOUTH FACADE



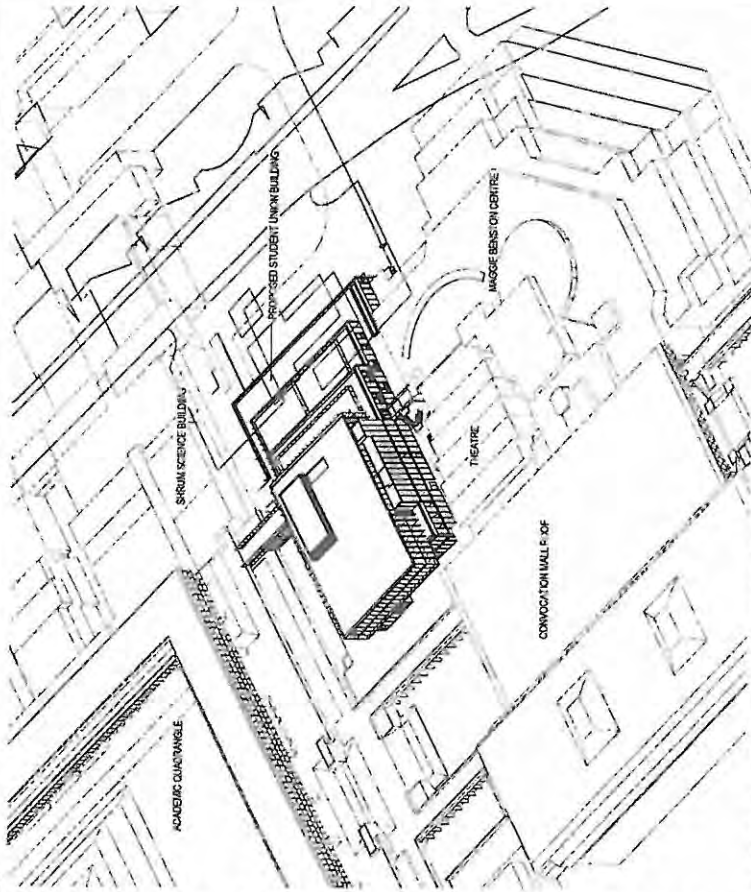
VIEW OF EAST FACADE



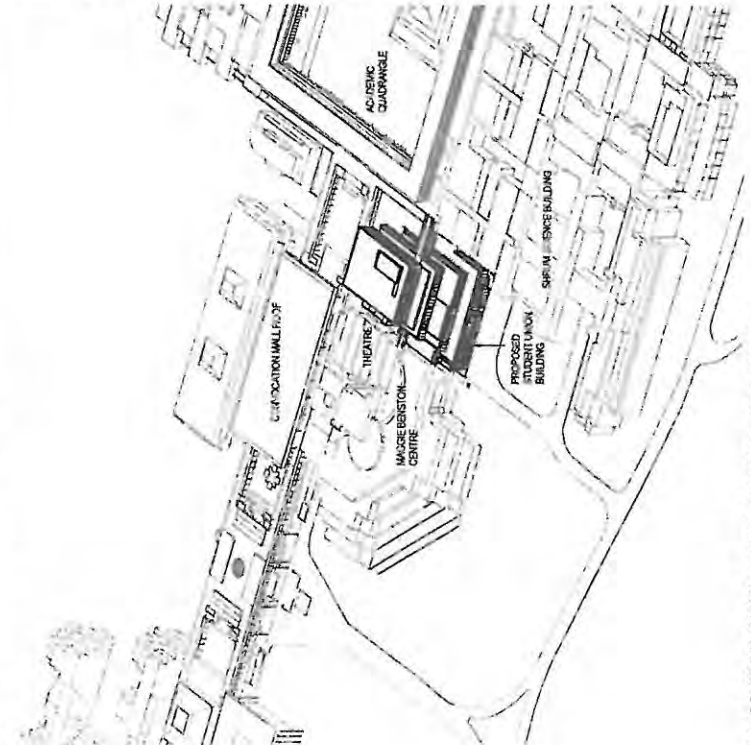
② PERSPECTIVE OF NORTH FACADE



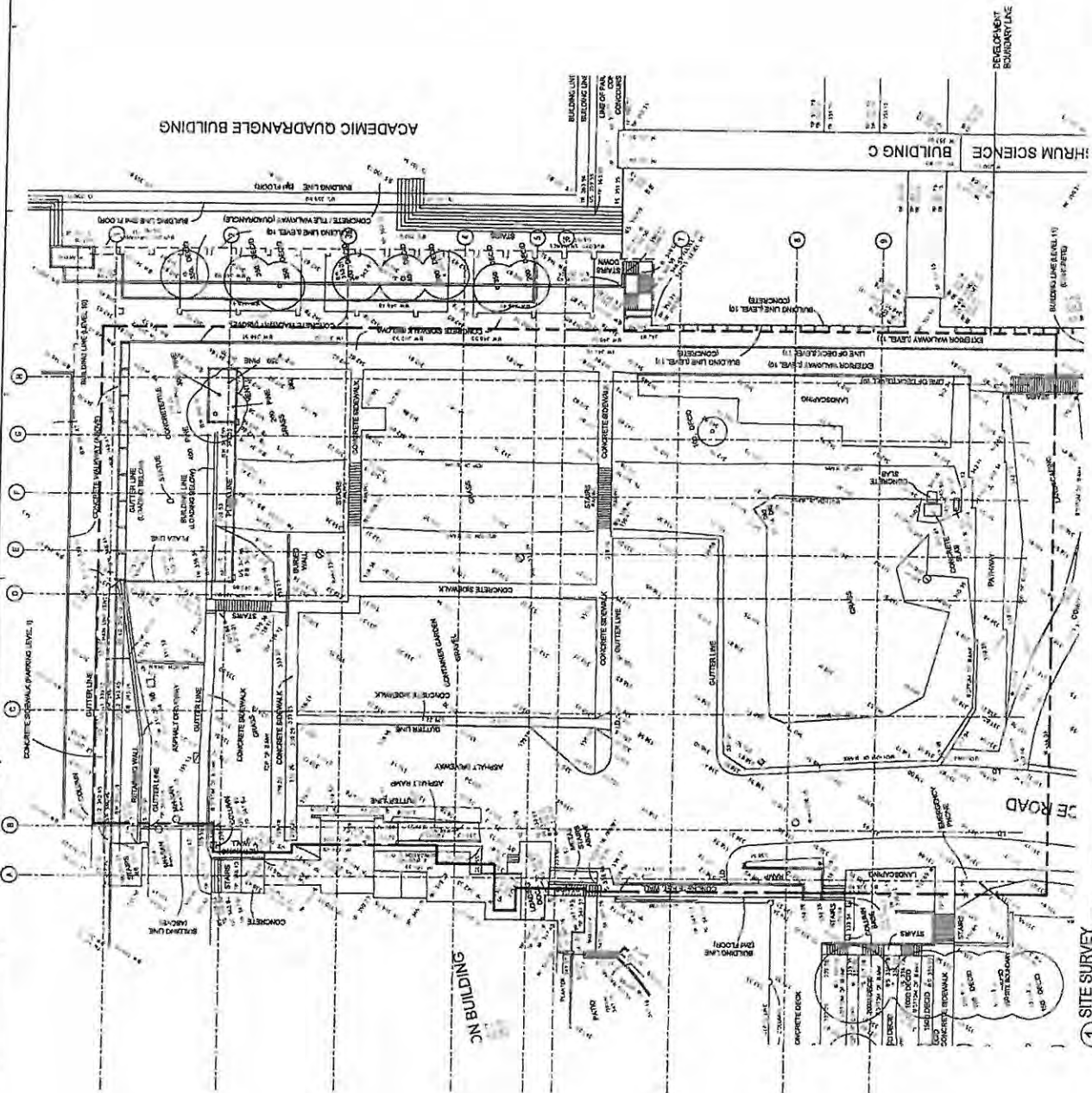
① PERSPECTIVE OF SOUTHWEST CORNER

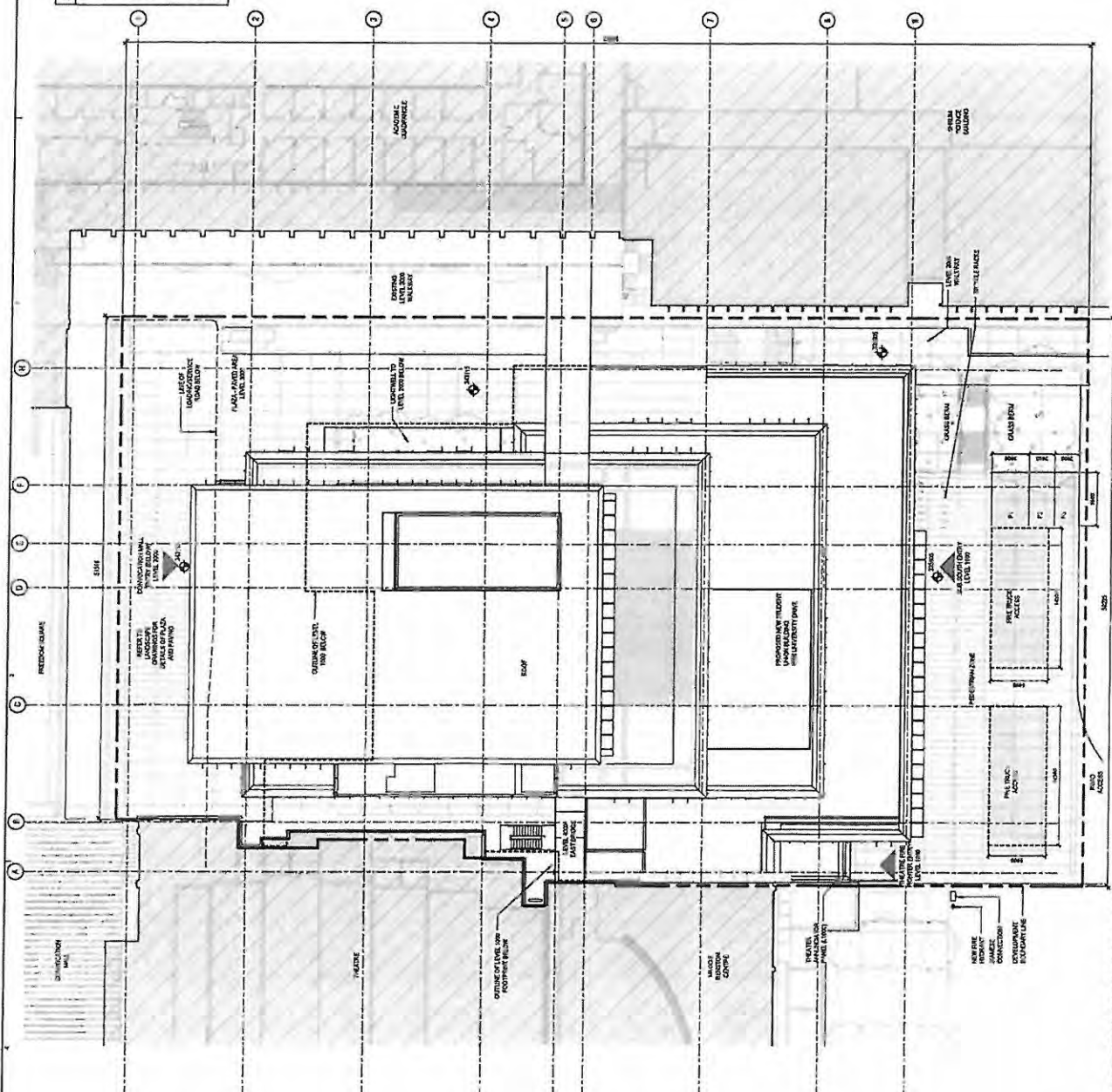
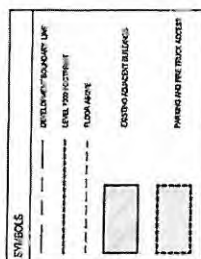


④ CONTEXT AXONOMETRIC - LOOKING SOUTHEAST

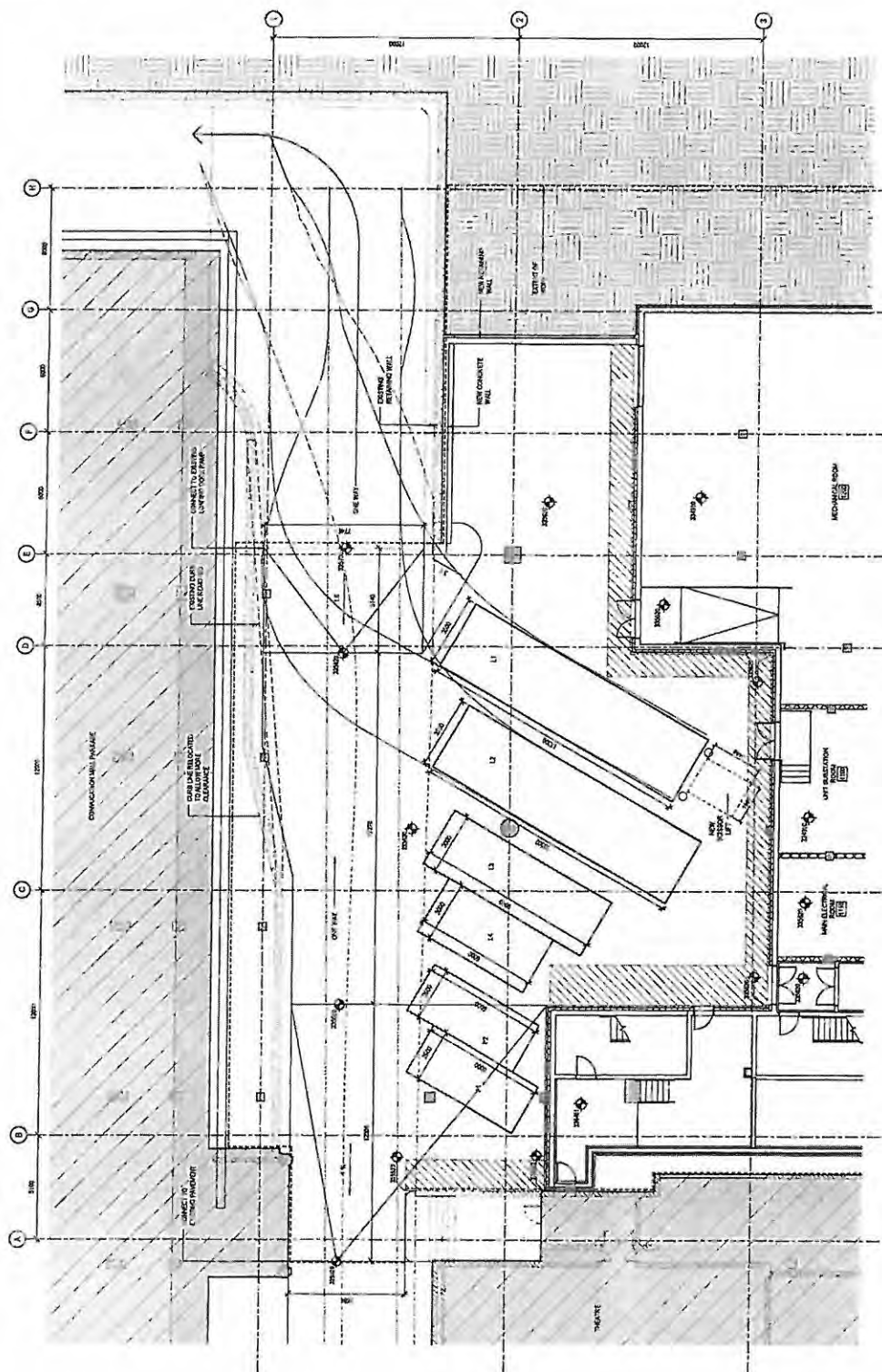


③ CONTEXT AXONOMETRIC - LOOKING NORTHWEST

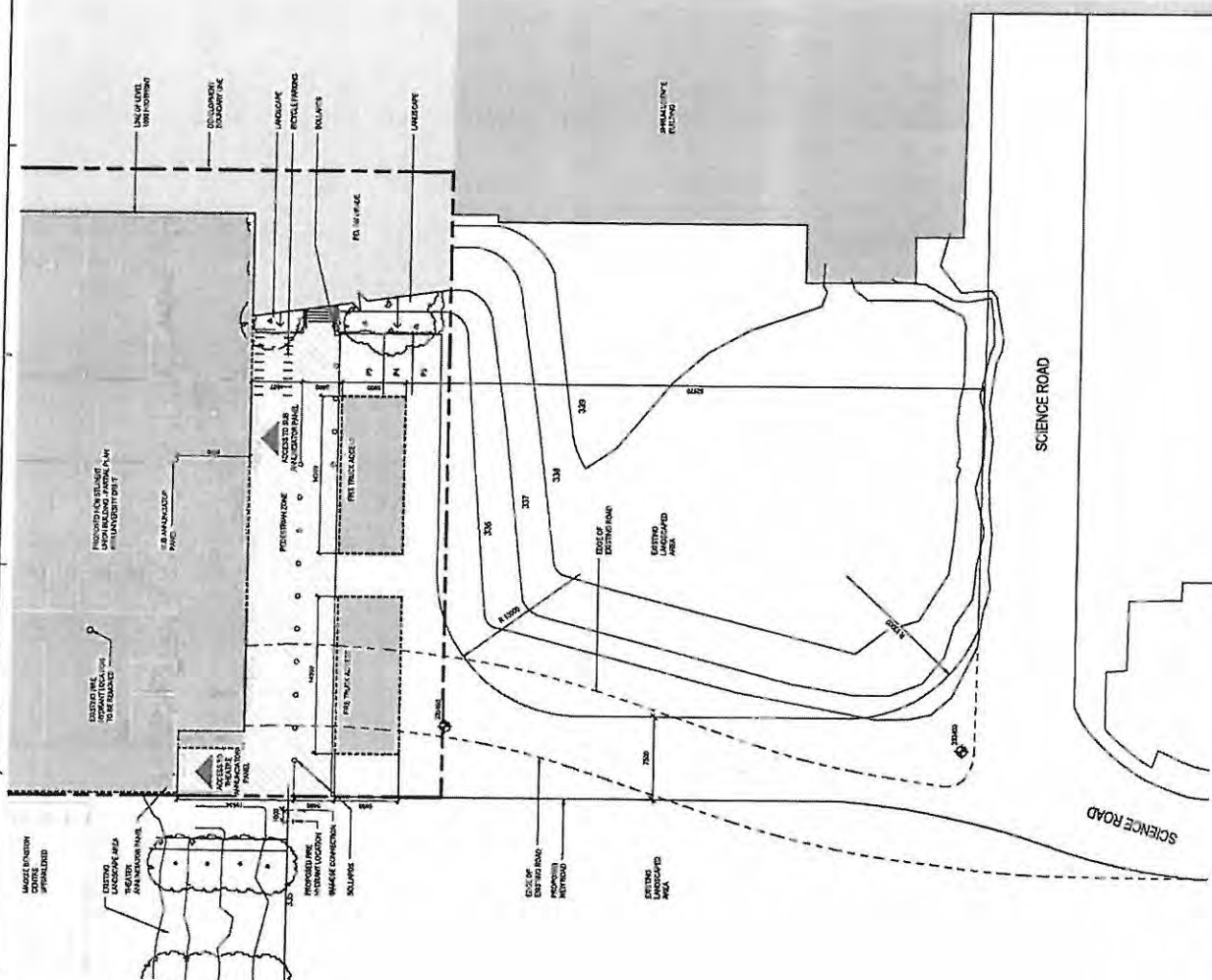




① A-SITE PLAN PROPOSED - LEVEL 10



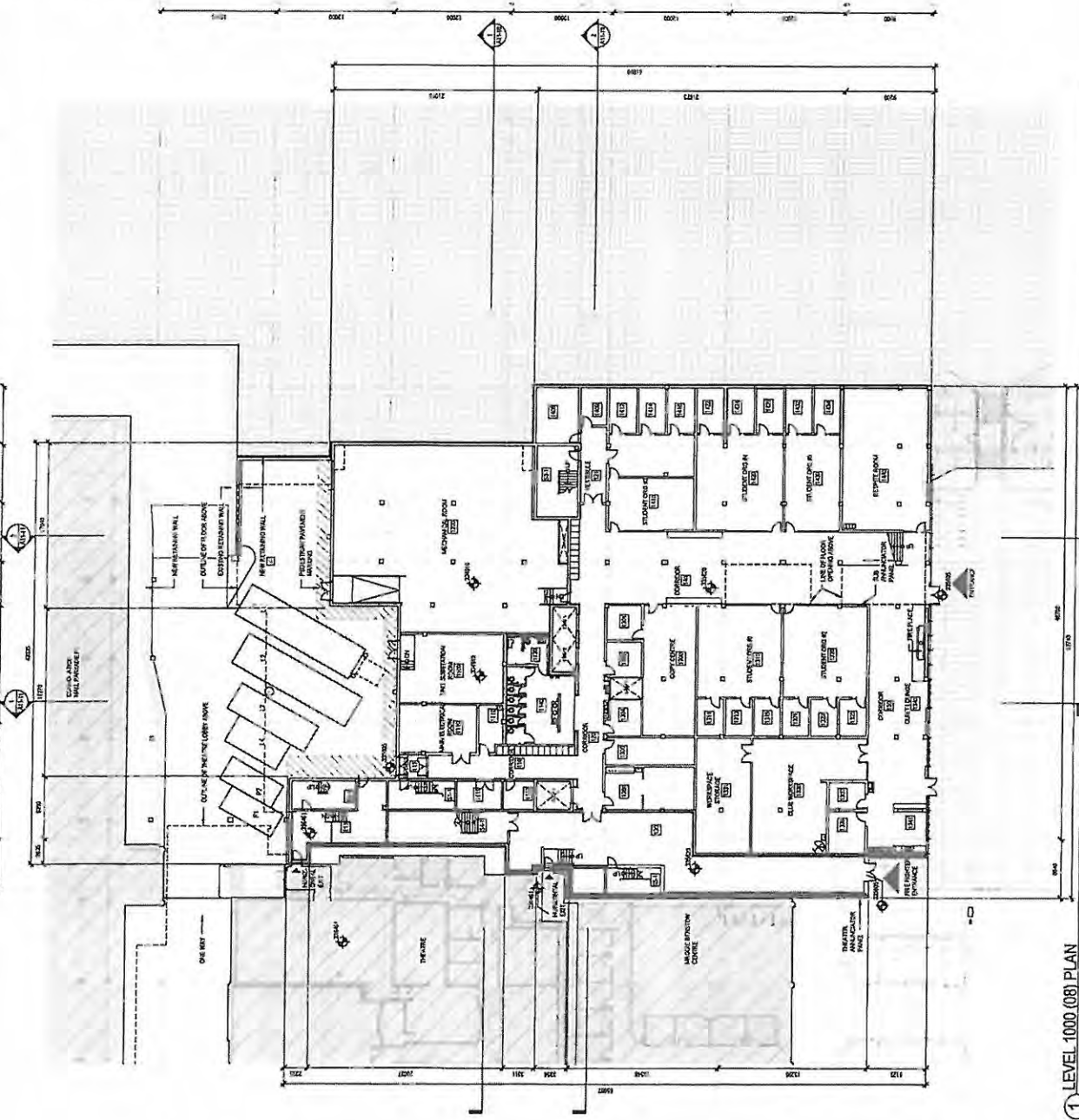
2 LEVEL 1000 (08) PLAN



① LEVEL 1000 - FIRE TRUCK ACCESS PLAN

**SCHEDULE B TO LEASE
PREMISES**

Room Number	Room Name	Area (sq. ft.)	Notes
1000-01	RECEPTION	1,200	
1000-02	LOBBY	2,500	
1000-03	STAIRS	500	
1000-04	ELEVATOR	100	
1000-05	RESTROOM	150	
1000-06	STORAGE	200	
1000-07	MEETING ROOM	1,000	
1000-08	CONFERENCE ROOM	1,500	
1000-09	CLASSROOM	2,000	
1000-10	LECTURE HALL	3,000	
1000-11	THEATRE	4,000	
1000-12	REHEARSAL SPACE	1,500	
1000-13	OFFICE	1,000	
1000-14	WORKSPACE	2,000	
1000-15	STORAGE	500	
1000-16	RESTROOM	100	
1000-17	STAIRS	500	
1000-18	ELEVATOR	100	
1000-19	MEETING ROOM	1,000	
1000-20	CONFERENCE ROOM	1,500	
1000-21	CLASSROOM	2,000	
1000-22	LECTURE HALL	3,000	
1000-23	REHEARSAL SPACE	1,500	
1000-24	OFFICE	1,000	
1000-25	WORKSPACE	2,000	
1000-26	STORAGE	500	
1000-27	RESTROOM	100	
1000-28	STAIRS	500	
1000-29	ELEVATOR	100	
1000-30	MEETING ROOM	1,000	
1000-31	CONFERENCE ROOM	1,500	
1000-32	CLASSROOM	2,000	
1000-33	LECTURE HALL	3,000	
1000-34	REHEARSAL SPACE	1,500	
1000-35	OFFICE	1,000	
1000-36	WORKSPACE	2,000	
1000-37	STORAGE	500	
1000-38	RESTROOM	100	
1000-39	STAIRS	500	
1000-40	ELEVATOR	100	



1 LEVEL 1000 (08) PLAN

1/20'

Project Legend	
Day/Date	Exhibit 1-2

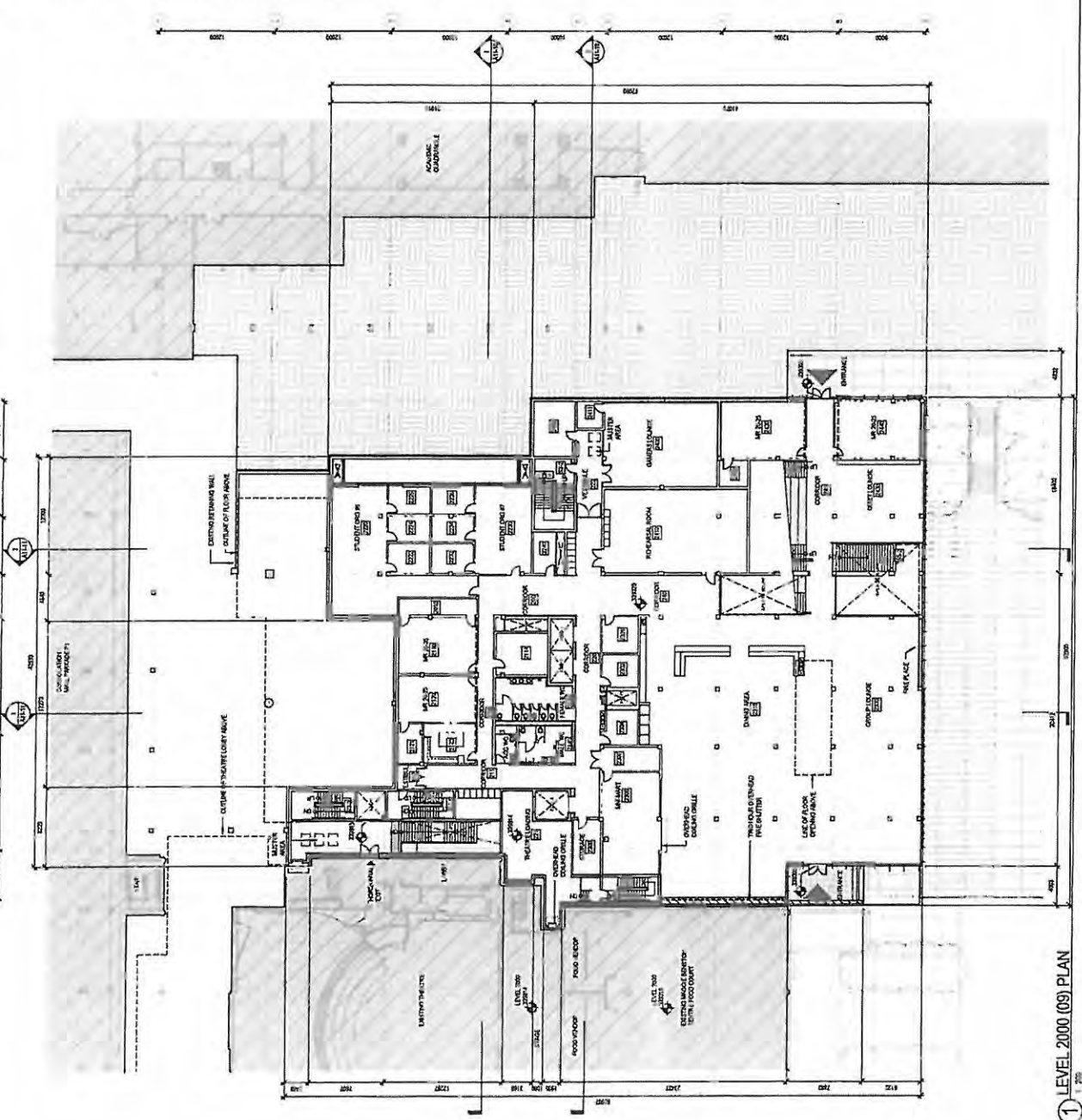
**Preliminary
Planning
Approval**
NOVEMBER 12, 2014

**FLOOR PLAN -
LEVEL 2000 (09)**

Sheet
A03-02

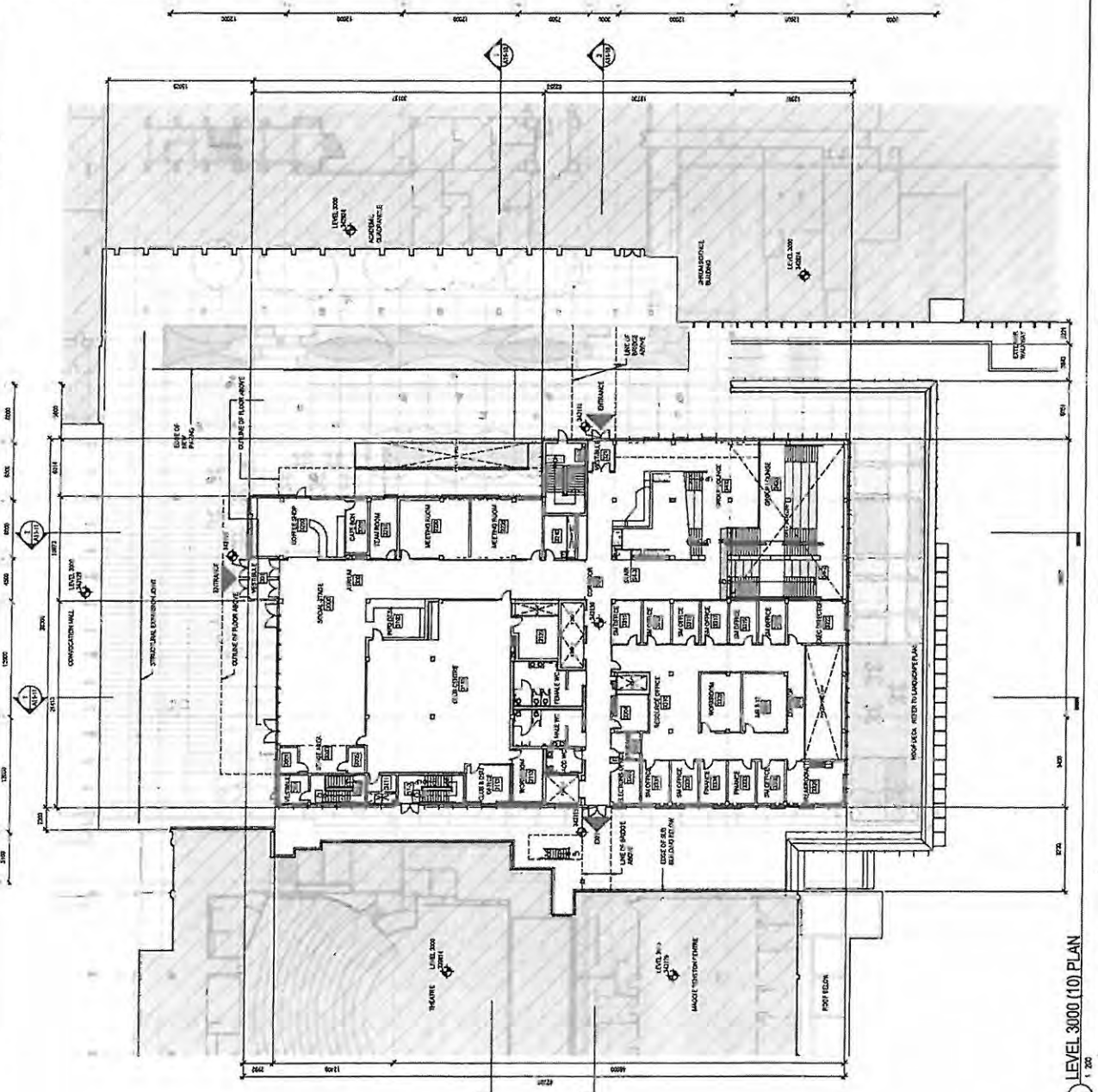
Copyright © 2014 Perkins + Will

Room Number	Room Name	Area (sq. ft.)	Notes
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2000-02	LOBBY	2,500	
2000-03	STAIRS	500	
2000-04	STAIRS	500	
2000-05	STAIRS	500	
2000-06	STAIRS	500	
2000-07	STAIRS	500	
2000-08	STAIRS	500	
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2000-96	STAIRS	500	
2000-97	STAIRS	500	
2000-98	STAIRS	500	
2000-99	STAIRS	500	
2000-100	STAIRS	500	



1 LEVEL 2000 (09) PLAN

Room No.	Room Name	Area (sq. ft.)	Area (sq. m.)	Volume (cu. ft.)	Volume (cu. m.)
3000-01	RECEPTION	1,200	111.5	3,600	102.7
3000-02	LOBBY	2,500	232.3	7,500	213.0
3000-03	STAIRS	500	46.4	1,500	42.6
3000-04	ELEVATOR	100	9.3	300	8.5
3000-05	RESTROOM	200	18.7	600	17.1
3000-06	STORAGE	300	28.0	900	25.6
3000-07	MEETING ROOM	1,000	92.9	3,000	85.3
3000-08	CONFERENCE ROOM	800	74.3	2,400	68.3
3000-09	LECTURE HALL	1,500	139.4	4,500	128.0
3000-10	CLASSROOM	1,200	111.5	3,600	102.7
3000-11	LABORATORY	2,000	185.8	6,000	171.2
3000-12	WORKSHOP	1,800	167.6	5,400	154.0
3000-13	ART STUDIO	1,500	139.4	4,500	128.0
3000-14	MUSIC PRACTICE	1,000	92.9	3,000	85.3
3000-15	REHEARSAL SPACE	1,200	111.5	3,600	102.7
3000-16	THEATRE	2,500	232.3	7,500	213.0
3000-17	CAFETERIA	1,800	167.6	5,400	154.0
3000-18	RESTAURANT	2,000	185.8	6,000	171.2
3000-19	BAR	500	46.4	1,500	42.6
3000-20	ENTRANCE	1,000	92.9	3,000	85.3
3000-21	EXIT	100	9.3	300	8.5
3000-22	STAIRS	500	46.4	1,500	42.6
3000-23	ELEVATOR	100	9.3	300	8.5
3000-24	RESTROOM	200	18.7	600	17.1
3000-25	STORAGE	300	28.0	900	25.6
3000-26	MEETING ROOM	1,000	92.9	3,000	85.3
3000-27	CONFERENCE ROOM	800	74.3	2,400	68.3
3000-28	LECTURE HALL	1,500	139.4	4,500	128.0
3000-29	CLASSROOM	1,200	111.5	3,600	102.7
3000-30	LABORATORY	2,000	185.8	6,000	171.2
3000-31	WORKSHOP	1,800	167.6	5,400	154.0
3000-32	ART STUDIO	1,500	139.4	4,500	128.0
3000-33	MUSIC PRACTICE	1,000	92.9	3,000	85.3
3000-34	REHEARSAL SPACE	1,200	111.5	3,600	102.7
3000-35	CAFETERIA	1,800	167.6	5,400	154.0
3000-36	RESTAURANT	2,000	185.8	6,000	171.2
3000-37	BAR	500	46.4	1,500	42.6
3000-38	ENTRANCE	1,000	92.9	3,000	85.3
3000-39	EXIT	100	9.3	300	8.5
3000-40	STAIRS	500	46.4	1,500	42.6
3000-41	ELEVATOR	100	9.3	300	8.5
3000-42	RESTROOM	200	18.7	600	17.1
3000-43	STORAGE	300	28.0	900	25.6
3000-44	MEETING ROOM	1,000	92.9	3,000	85.3
3000-45	CONFERENCE ROOM	800	74.3	2,400	68.3
3000-46	LECTURE HALL	1,500	139.4	4,500	128.0
3000-47	CLASSROOM	1,200	111.5	3,600	102.7
3000-48	LABORATORY	2,000	185.8	6,000	171.2
3000-49	WORKSHOP	1,800	167.6	5,400	154.0
3000-50	ART STUDIO	1,500	139.4	4,500	128.0



1 LEVEL 3000 (10) PLAN
1/20

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1200 PINE ST
SUITE 1000
VANCOUVER, BC
V6Z 1Y1
TEL: 604.681.1000
WWW.PWARCHITECTS.COM

Simon Fraser
University:
Student Union
Building

DATE: 11/12/14
DRAWN BY: [unintelligible]
CHECKED BY: [unintelligible]

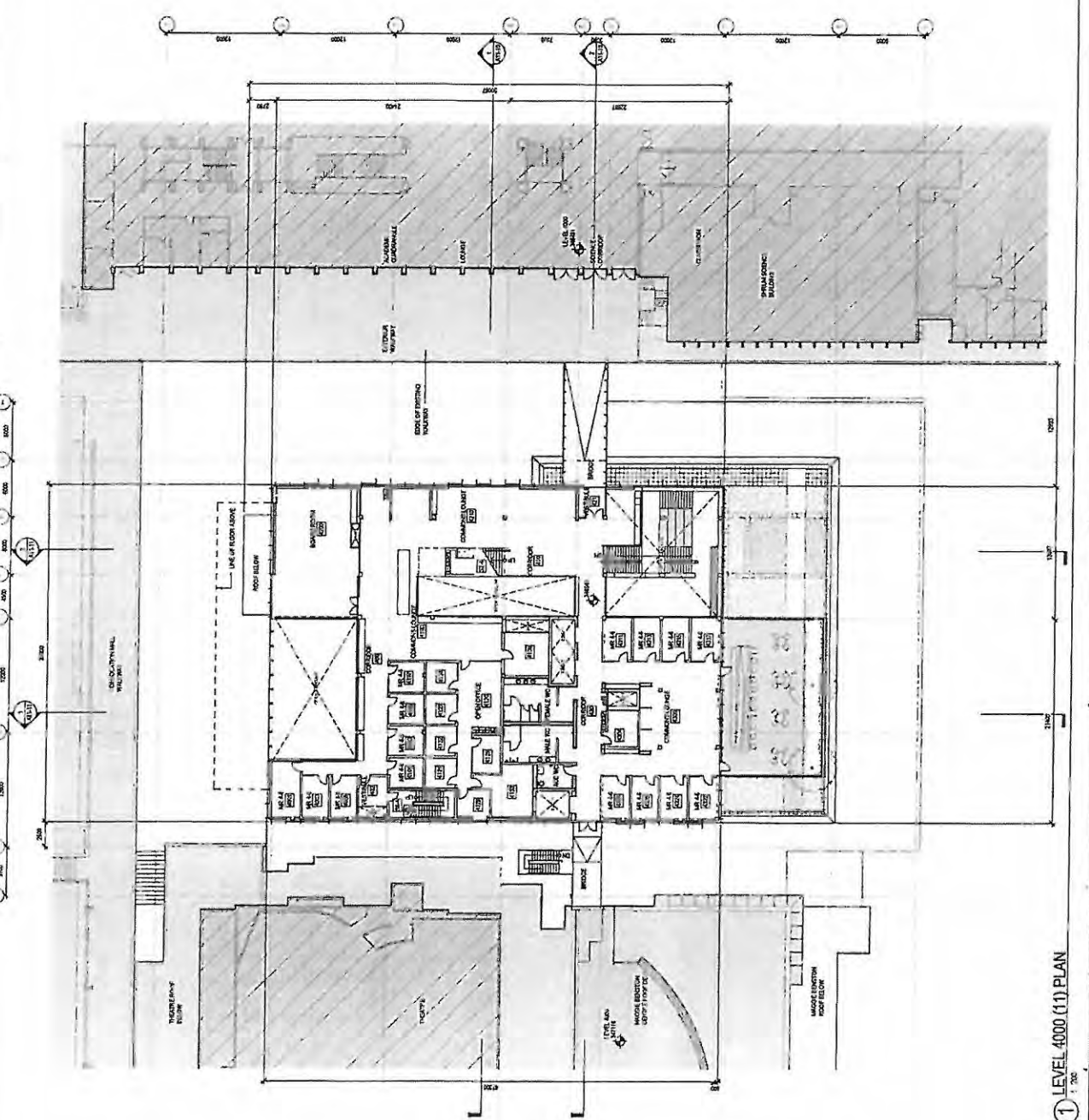
Preliminary
Planning
Approval
NOVEMBER 12, 2014

FLOOR PLAN -
LEVEL 4000 (11)

Sheet
A03-04

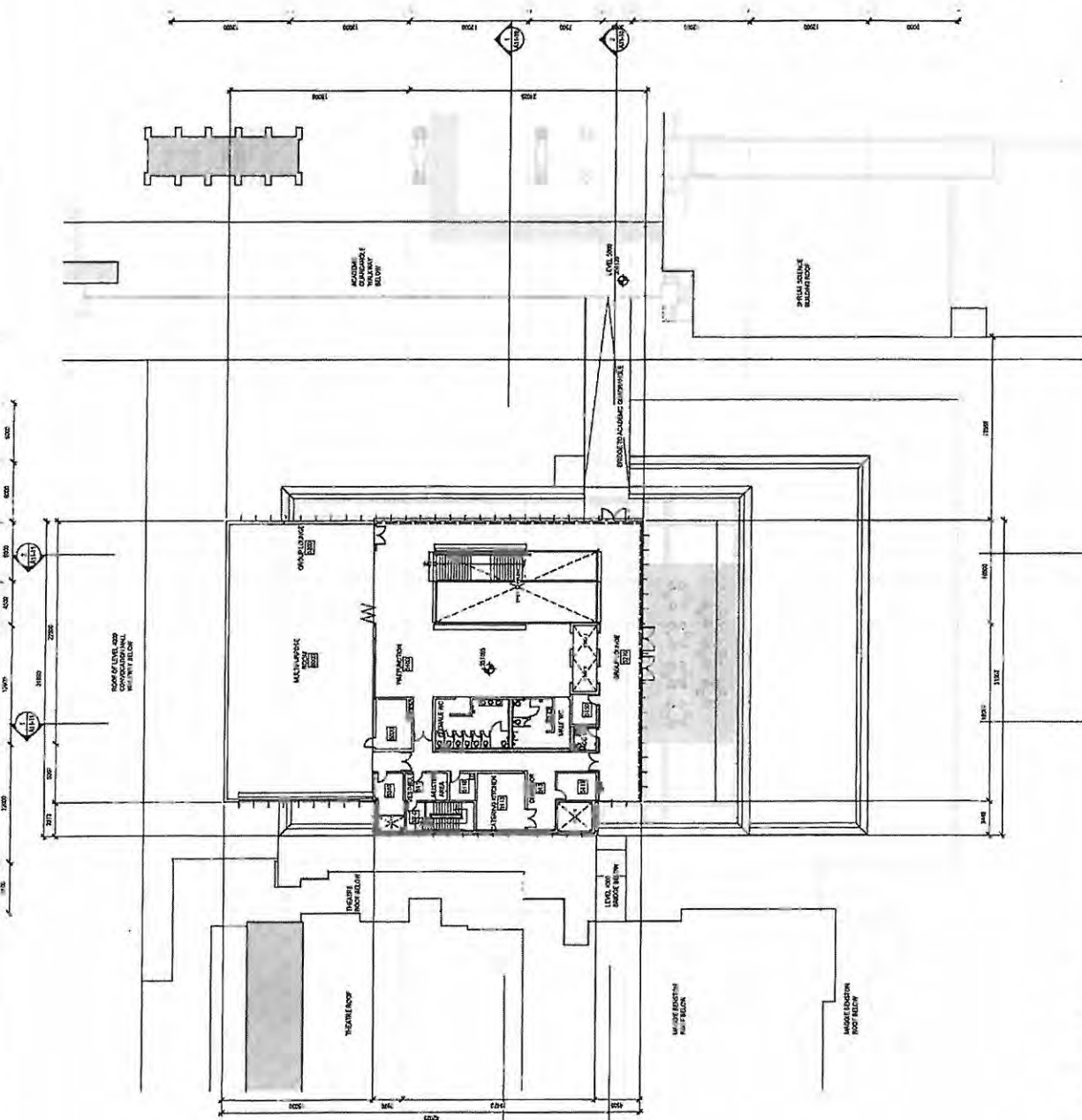
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Room No.	Room Name	Area (sq. ft.)	Area (sq. m.)	Volume (cu. ft.)	Volume (cu. m.)
4000-01	RECEPTION	1,200	111.5	3,600	102.7
4000-02	LOBBY	2,500	232.3	7,500	213.0
4000-03	CLASSROOM	1,800	167.3	5,400	154.0
4000-04	CLASSROOM	1,800	167.3	5,400	154.0
4000-05	CLASSROOM	1,800	167.3	5,400	154.0
4000-06	CLASSROOM	1,800	167.3	5,400	154.0
4000-07	CLASSROOM	1,800	167.3	5,400	154.0
4000-08	CLASSROOM	1,800	167.3	5,400	154.0
4000-09	CLASSROOM	1,800	167.3	5,400	154.0
4000-10	CLASSROOM	1,800	167.3	5,400	154.0
4000-11	CLASSROOM	1,800	167.3	5,400	154.0
4000-12	CLASSROOM	1,800	167.3	5,400	154.0
4000-13	CLASSROOM	1,800	167.3	5,400	154.0
4000-14	CLASSROOM	1,800	167.3	5,400	154.0
4000-15	CLASSROOM	1,800	167.3	5,400	154.0
4000-16	CLASSROOM	1,800	167.3	5,400	154.0
4000-17	CLASSROOM	1,800	167.3	5,400	154.0
4000-18	CLASSROOM	1,800	167.3	5,400	154.0
4000-19	CLASSROOM	1,800	167.3	5,400	154.0
4000-20	CLASSROOM	1,800	167.3	5,400	154.0
4000-21	CLASSROOM	1,800	167.3	5,400	154.0
4000-22	CLASSROOM	1,800	167.3	5,400	154.0
4000-23	CLASSROOM	1,800	167.3	5,400	154.0
4000-24	CLASSROOM	1,800	167.3	5,400	154.0
4000-25	CLASSROOM	1,800	167.3	5,400	154.0
4000-26	CLASSROOM	1,800	167.3	5,400	154.0
4000-27	CLASSROOM	1,800	167.3	5,400	154.0
4000-28	CLASSROOM	1,800	167.3	5,400	154.0
4000-29	CLASSROOM	1,800	167.3	5,400	154.0
4000-30	CLASSROOM	1,800	167.3	5,400	154.0
4000-31	CLASSROOM	1,800	167.3	5,400	154.0
4000-32	CLASSROOM	1,800	167.3	5,400	154.0
4000-33	CLASSROOM	1,800	167.3	5,400	154.0
4000-34	CLASSROOM	1,800	167.3	5,400	154.0
4000-35	CLASSROOM	1,800	167.3	5,400	154.0
4000-36	CLASSROOM	1,800	167.3	5,400	154.0
4000-37	CLASSROOM	1,800	167.3	5,400	154.0
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4000-39	CLASSROOM	1,800	167.3	5,400	154.0
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4000-42	CLASSROOM	1,800	167.3	5,400	154.0
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4000-45	CLASSROOM	1,800	167.3	5,400	154.0
4000-46	CLASSROOM	1,800	167.3	5,400	154.0
4000-47	CLASSROOM	1,800	167.3	5,400	154.0
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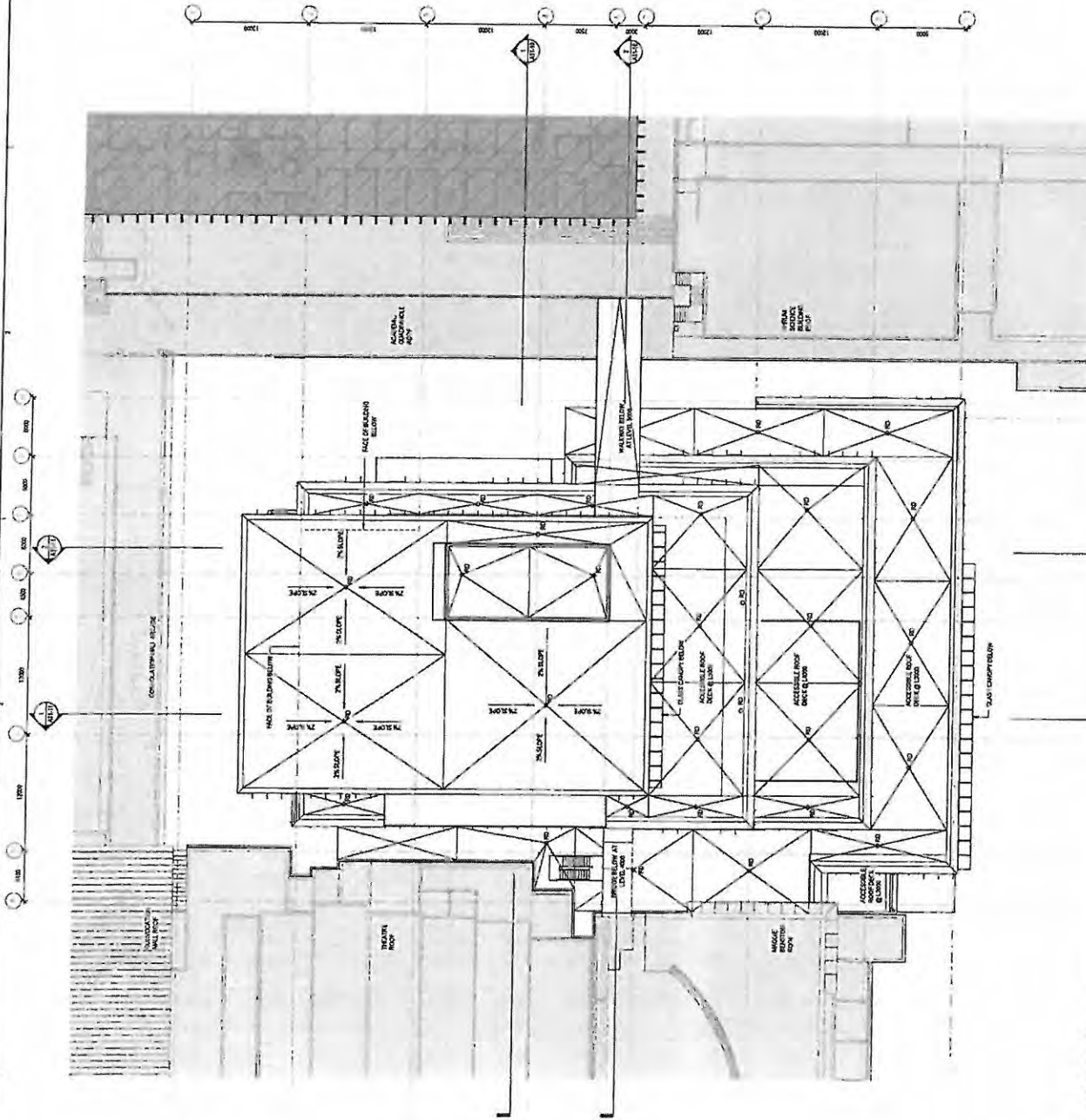


① LEVEL 4000 (11) PLAN
1/200

Room No.	Room Name	Area (sq ft)	Area (sq m)
5000-01	RECEPTION	1,200	111.5
5000-02	LOBBY	2,500	232.3
5000-03	STAIRS	1,000	92.9
5000-04	ELEVATOR	500	46.4
5000-05	RESTROOM	200	18.6
5000-06	STORAGE	1,500	139.4
5000-07	MECHANICAL	1,000	92.9
5000-08	ROOF DECK	1,500	139.4
5000-09	ROOF DECK	1,500	139.4
5000-10	ROOF DECK	1,500	139.4
5000-11	ROOF DECK	1,500	139.4
5000-12	ROOF DECK	1,500	139.4
5000-13	ROOF DECK	1,500	139.4
5000-14	ROOF DECK	1,500	139.4
5000-15	ROOF DECK	1,500	139.4
5000-16	ROOF DECK	1,500	139.4
5000-17	ROOF DECK	1,500	139.4
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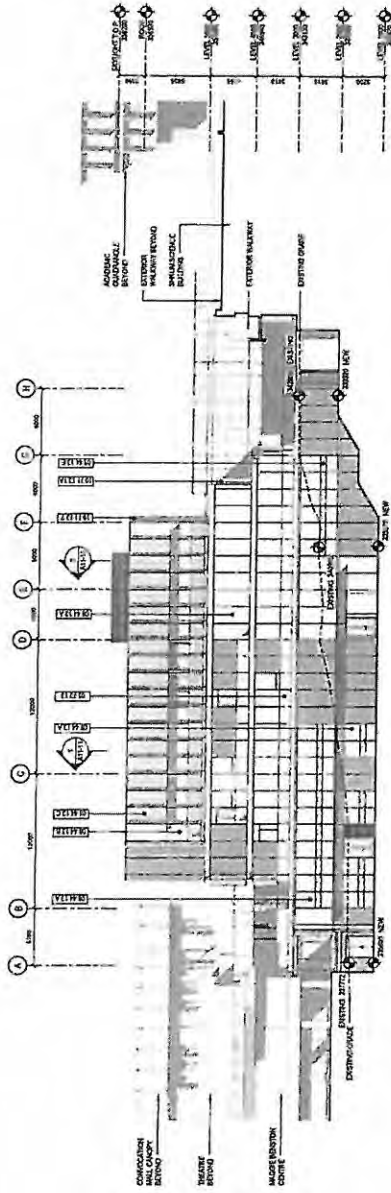


① LEVEL 5000 (12) PLAN
1/200

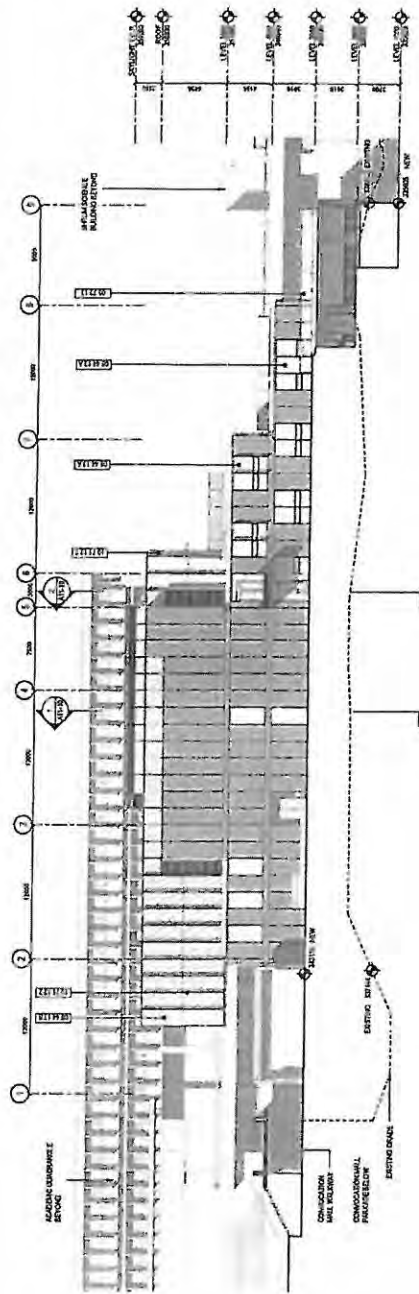


1 ROOF PLAN
1/200

Symbol	Description
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	NEW WALL
	EXISTING WINDOW
	NEW WINDOW
	EXISTING DOOR
	NEW DOOR
	EXISTING ROOF
	NEW ROOF
	EXISTING FLOOR
	NEW FLOOR
	EXISTING FOUNDATION
	NEW FOUNDATION



ELEVATION - SOUTH
1/20



ELEVATION - WEST
1/20

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Simon Fraser
University:
Student Union
Building

1000 University Ave
Vancouver, BC
V6T 1W5

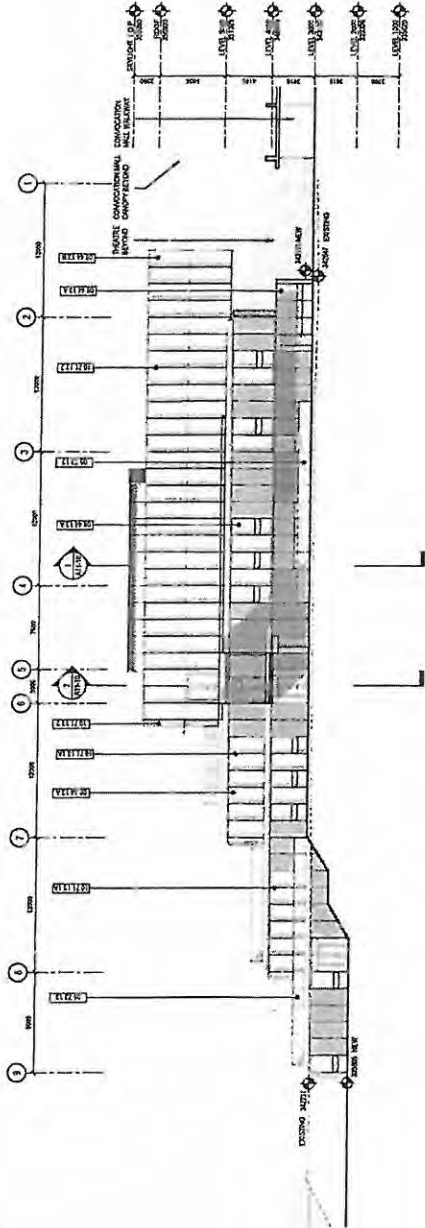
Preliminary
Planning
Approval
NOVEMBER 12, 2014

OVERALL
ELEVATIONS -
NORTH & EAST

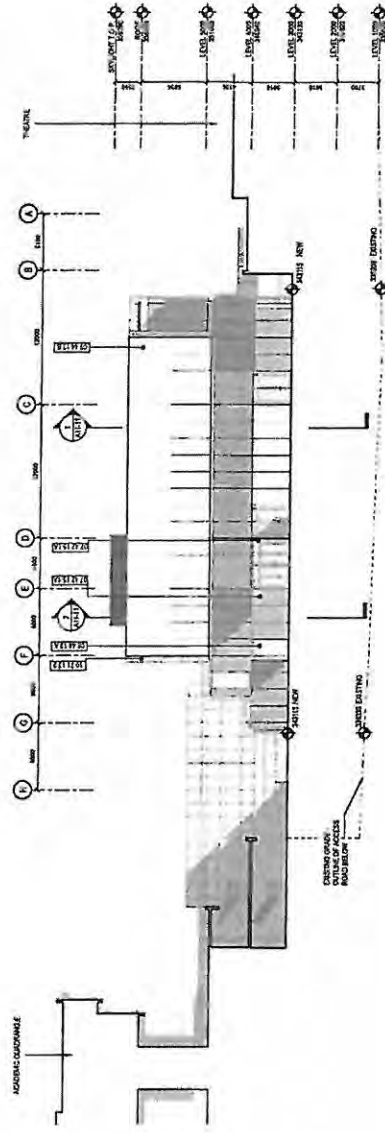
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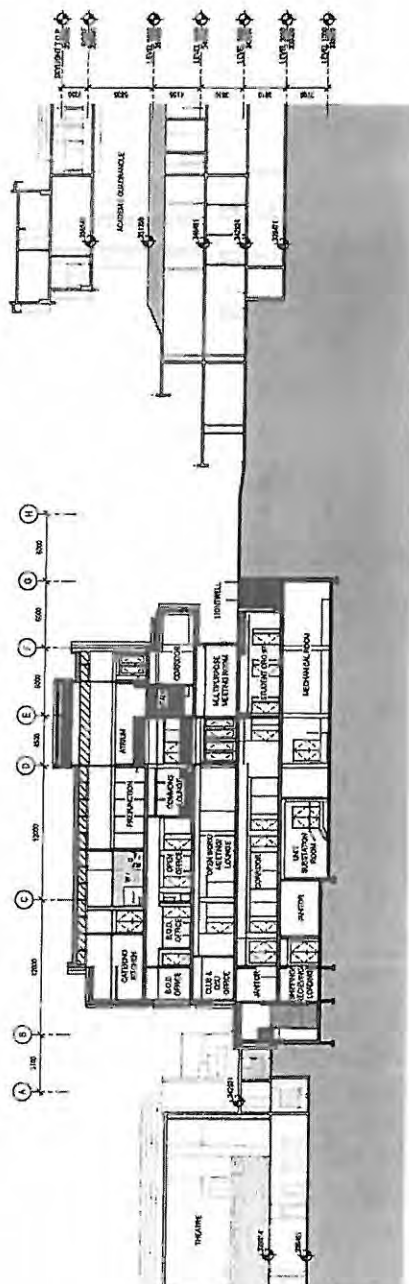
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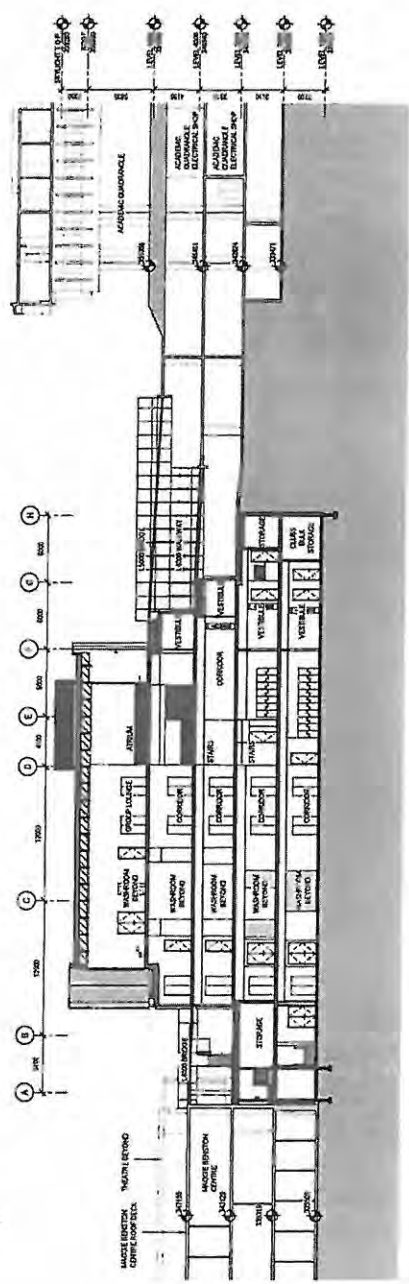
1 ELEVATION - EAST
1/200



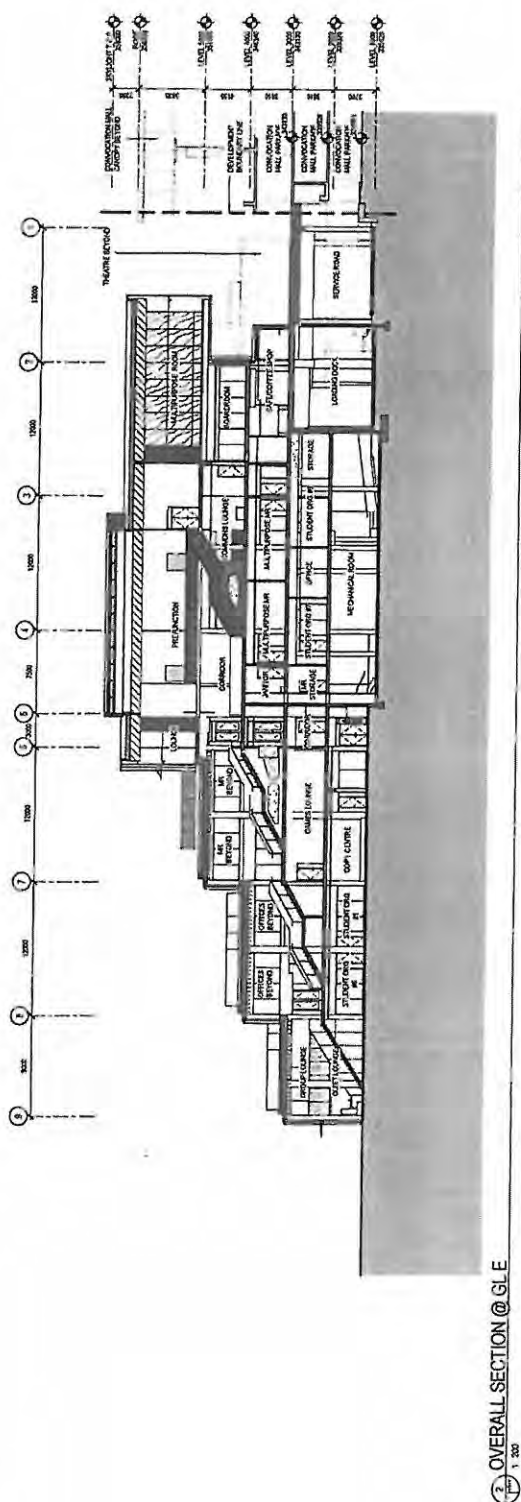
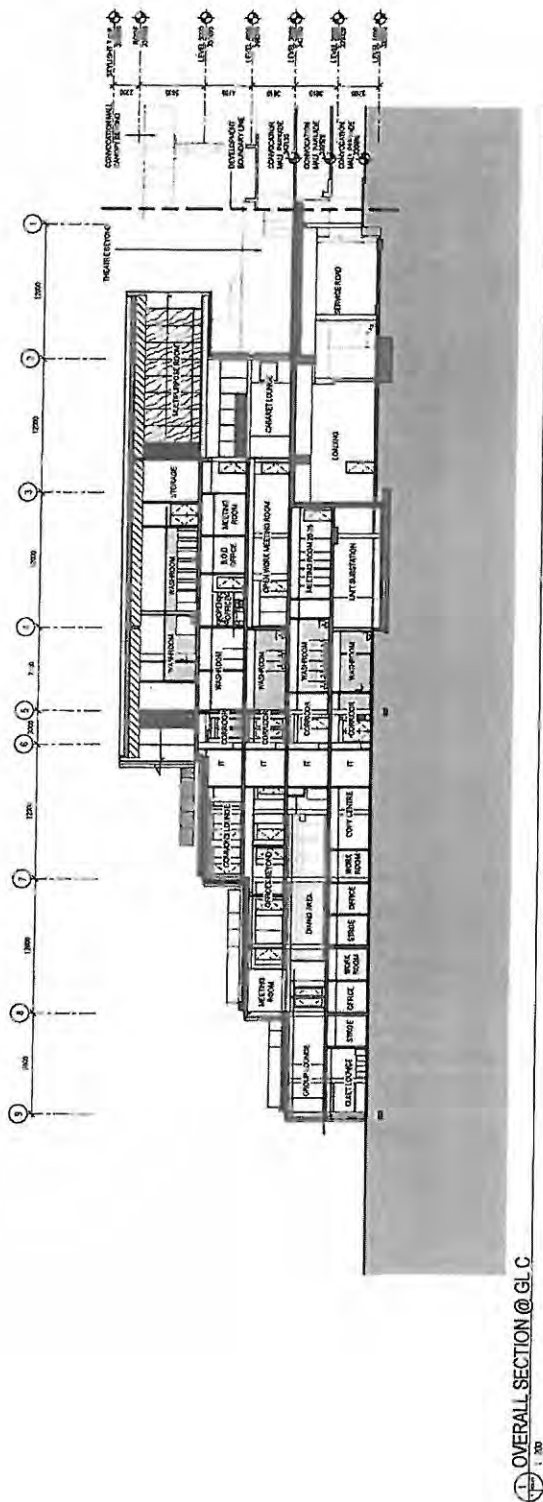
2 ELEVATION - NORTH
1/200



OVERALL SECTION @ GL 3-4



2 OVERALL SECTION @ GL 5-6
1 200



SCHEDULE C TO LEASE

TRIPARTITE AGREEMENT

THIS AGREEMENT made the 16th day of December, 2015

BETWEEN:

SIMON FRASER STUDENT SOCIETY, a British Columbia society incorporated under the *Society Act* and having an office at 8888 University Drive, Burnaby, British Columbia, V5A 1S6

(the "**Society**")

AND:

THE BANK OF NOVA SCOTIA, a Canadian Chartered Bank having an address at 650 West Georgia Street P.O. Box 11502, Vancouver, British Columbia V6B 5P6

(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. The University and the Society have agreed to construct a new student union building (the "**Building**") to be located on the University's Burnaby Mountain campus situated between the Maggie Benson Centre and the Academic Quadrangle, and have entered into certain agreements in respect of the design and construction of the Building, including without limitation a Construction and Development Phase Cost Control, Indemnity and Construction Agreement dated • between the University and the Society (the "**Construction Services Agreement**").
- B. By a lease dated for reference the • day of •, 20• (the "**Lease**"), the University, as lessor, has agreed to demise and lease to the Society, as lessee, those premises (the "**Premises**") in the Building that are described in the Lease for an initial term of 50 years, subject to such further rights of renewal as set forth in the Lease.
- C. In order to fund the construction of the Building (the "**Transaction**"), the Mortgagee has agreed to provide to the Society a loan in the sum of Forty-Four Million, Three Hundred Thousand dollars (\$44,300,000) (the "**Loan**") pursuant to a commitment letter dated December 3, 2015 among the Lender, as lender, and the Society, as borrower (the "**Commitment**").
- D. To secure the obligations of the Society in respect of the Loan, the Society has undertaken to demise and assign by way of mortgage (the "**Mortgage**") unto the Lender all the Society's right, title and interest in the Lease in an Event of Default (the "**Mortgage Undertaking**") and has further undertaken to prohibit any charge or encumbrance from being registered against the Premises that may prejudice the Mortgagee's interest in the Premises (the "**Charge Undertaking**", and together with the Mortgage Undertaking, the "**Undertakings**").
- E. As further security for the Loan, the Society has entered into a general security agreement dated for reference December 15, 2015 between the Society, as grantor, and the Mortgagee, as grantee (the "**GSA**"), and granted a security interest to the Mortgagee over all of the Society's presently owned and after acquired personal property, including without limitation a security interest in all fees, dues or levies due to the Society and collected by the University from the Society's membership under a referendum held by the Society and known as the

"Build SFU levy" (the "**Build SFU Levy**").

- F. The Society and the University have entered into a fund management agreement made effective January 1, 2014 relating to the collection and use of the Levy (the "**Fund Management Agreement**").
- G. The Commitment, the Mortgage, the Undertakings, the GSA and all other material agreements entered into by the Society pursuant to the Commitment including but not limited to the environmental indemnity and the assignment of Construction Services Agreement, are hereafter referred to collectively as the "**Documents**". Any capitalized terms used but not defined herein shall have the meanings set out for them in the Documents, as applicable.
- H. The Mortgagee is a "**Mortgagee**", as defined in the Lease and desires 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 except for the surrender contemplated in Section 16.12 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 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.
- 3. The University and the Society 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 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.
- 4. If the Mortgagee acquires title to the Society's interest in the 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 of the Lease 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 Society 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 4 shall not limit or affect the University's rights to reenter, seek an order for sale, terminate or forfeit the Lease if the Mortgagee fails to comply with the requirements of Article 14 of the Lease. If the Mortgagee complies with the requirements of this Section 4 and Article 14 of the Lease, the Mortgagee shall be given and afforded the right, privileges and benefits of the Society under the Lease.

5. The Society acknowledges that the payment of the Total Costs (as defined in the Construction Services Agreement) by the Society in accordance with the Construction Services Agreement is a condition of the University agreeing to grant the Lease. In the event that the Society fails to pay the Total Costs as required under the Construction Services Agreement and fails to remedy such default within sixty (60) days after written notice specifying the default is given by the University to the Society, then the University may exercise any one or more of such remedies available to it under Sections 12.1 and 12.2 of the Lease, subject to the rights of the Mortgagee hereunder. Notwithstanding the recourse to remedies under the Lease as provided for in this Section 5, for greater certainty the payment of the Total Costs under the Construction Services Agreement will not be deemed in any circumstance to be payment of Rent under the Lease, and Sections 12.11 and 12.12 of the Lease will not apply in respect thereof.
6. If, during the term of this Agreement, a receiver of the Society's goods and chattels or business is appointed, or the Society makes any assignment for the benefit of creditors or becomes bankrupt or insolvent, or takes the benefit of any Act now or hereafter in force for bankrupt or insolvent debtors, then upon receipt by the Mortgagee of notice provided by the University under Section 14.3(d) of the Lease, the Mortgagee may, at its option, enter into a new lease for the Premises directly with the University on the same terms and conditions of the Lease.
7. Fund Management Agreement
 - (a) The University and Society covenant and agree that:
 - (i) the Fund Management Agreement may not be modified, amended or replaced without the prior written consent of the Mortgagee, such consent not to be unreasonably withheld unless the proposed modification, amendment or replacement may materially adversely affect the Mortgagee in which case withholding consent shall be deemed reasonable;
 - (ii) the Build SFU Account, as defined in the Fund Management Agreement, shall be an account opened with the Mortgagee notwithstanding that there may be multiple lenders funding construction of the Building, unless and until the Loan is fully repaid;
 - (iii) any funds deposited into and disbursed from the Build SFU Account will only be used in strict accordance with the Fund Management Agreement; and
 - (iv) the Mortgagee may make withdrawals from the Build SFU Account for payments required under the Commitment pursuant to sections 6(a) and (b) of the Fund Management Agreement, and this shall be sufficient authority for the Mortgagee to make such withdrawals.
 - (b) The University acknowledges and agrees that:
 - (i) notwithstanding section 27.1 of the *University Act*, RSBC 1996, c. 468 or the provisions of the Lease, the University will remain contractually bound by the Fund Management Agreement and will continue to deposit the Build SFU Levy into the Build SFU Account and administer the Build SFU Levy in accordance with the Fund Management Agreement, and specifically in accordance with the payout priorities set out in section 6 therein, regardless of any default by the Society under the Fund Management Agreement, the Construction Services Agreement or any Document; and
 - (ii) upon an Event of Default by the Society under any Document, the Mortgagee

may block the Build SFU Account, whereby withdrawals and transfers of funds from the Build SFU Account may only be made with the consent of the Mortgagee in its sole discretion and in accordance with the Fund Management Agreement and neither the Society nor the University will have any authority to instruct the Mortgagee, as the account bank, with respect to the Build SFU Account, until the Event of Default has been cured at which point the Mortgagee will provide written notice to the Society and the University within three (3) business days of the Event of Default being cured confirming that the Build SFU Account is no longer blocked.

- (c) The Society and University acknowledge that the Build SFU Account, notwithstanding the name under which the Build SFU Account was, or is, opened, is owned beneficially by the Society.

8. Build SFU Levy

(a) The Society acknowledges and agrees that:

- (i) in the event that at any time the Society no longer has access to, or is able to collect, the funds approved by the Build SFU Levy because of a further referendum that alters or revokes the Build SFU Levy or for any other reason whatsoever, and any portion of the Total Costs is a debt owing by the Society to the University, then notwithstanding any provision to the contrary in the Lease, the University may offset the Total Costs from other student fees collected by the University on behalf of the Society in accordance with Section 12.8 of the Lease;
- (ii) the Society will not trigger a referendum on the question of revoking or reducing the Build SFU Levy;
- (iii) the Society will actively oppose and campaign against any petition to trigger a referendum on the question of revoking or reducing the Build SFU Levy; and
- (iv) if a referendum is triggered, the Society will actively campaign against the revocation or reduction of the Build SFU Levy.

- 9. Upon request by the Society, the University and the Society will execute and deliver to one another a short form lease, and the Society may register the short form lease in the Lower Mainland Land Title Office, in accordance with Section 16.9 of the Lease.
- 10. If the Society 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 may affect its mortgage security, the Mortgagee shall be give a reasonable opportunity by the Society and the University to participate in the arbitration proceedings if the Mortgagee consider such proceedings may affect its mortgage security.
- 11. If the Mortgagee shall have fully cured any default in the payment of any Rent (as defined in the Lease) or any other amount required to be paid by the Society under the 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 court order, from commencing or prosecuting foreclosure or other appropriate proceedings or from obtaining possession of the Premises, then the time specified in Section 14.3 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 Society under the Lease, shall be extended for the period of such prohibition.
- 12. If the Mortgagee has cured all defaults of which the Mortgagee has received notice from the University under Section 14.3 of the Lease, then it may permit the Society to continue as tenant of the Lease unless the Mortgagee has acquired the right, title and interest of the Society in the Premises under the Lease, in which case the provisions of Section 4 of this Agreement shall apply.

13. If any Document is modified, amended or replaced whereby such modification, amendment or replacement would materially adversely affect the University, the Mortgagee will provide written notice of such change to the University within a reasonable period of time.
14. This Agreement shall be deemed to terminate and be of no further force and effect and the obligations, if any, of the Mortgagee under the Lease as tenant shall cease and be of no further force and effect at such time as the Loan has been repaid in full, or the Mortgage has been terminated or released in accordance with the terms and conditions therein contained, or the Mortgagee has assigned the balance of the term of the Lease; unless, having obtained an order absolute in foreclosure proceedings against the Society, the Mortgagee elects otherwise to continue this Agreement in full force and effect and to be bound as tenant under the Lease.
15. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto, and their respective successors and assigns.
16. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All counterparts shall be construed together and shall constitute one and the same original document.
17. In the event of any conflict between this Agreement and the Lease or the Fund Management Agreement, the terms of this Agreement will prevail.

IN WITNESS WHEREOF the Society, the University and the Mortgagee have executed this Agreement on the day and year first above written.

SIMON FRASER STUDENT SOCIETY
was hereto affixed in the presence of:

By: [Signature]
Authorized Signatory

By: [Signature]
Authorized Signatory

THE BANK OF NOVA SCOTIA
was hereto affixed in the presence of:

By: _____
Authorized Signatory

By: _____
Authorized Signatory

SIMON FRASER UNIVERSITY

By: [Signature]
Authorized Signatory *Jonathan Driver*

By: [Signature]
Authorized Signatory *Martin Pochurko*

SCHEDULE D TO LEASE
FORM OF CONSENT TO SUBLEASE

WHEREAS:

- A. By a lease (the "**Lease**") dated • between Simon Fraser University (the "**Landlord**"), as landlord, and Simon Fraser Student Society (the "**Tenant**"), as tenant, the Landlord leased to the Tenant certain premises (the "**Premises**") known as the Student Union Building on the SFU Burnaby campus, British Columbia, as more particularly described in the Lease and on the terms and conditions therein described; and
- B. The Tenant wishes to sublease a portion of the Premises known as _____ to _____ (the "**Subtenant**") pursuant to a sublease (the "**Sublease**"), the form of which is attached hereto.

The Landlord hereby agrees to consent to the Sublease on the following terms:

- (a) the Tenant will remain under the Lease and will not be released from the performance of any of the terms, covenants and conditions contained in the Lease;
- (b) the Landlord's consent does not constitute a waiver of the necessity for obtaining consent to any further subletting of the Premises or any other transfer of the Lease, nor is it to be construed or interpreted as a waiver or forfeiture of any of the rights of the Landlord contained in the Lease; and
- (c) by giving its consent to the Sublease, the Landlord does not acknowledge or approve of any of the terms of the Sublease (or any other related agreements) as between the Tenant and the Subtenant, except for the subletting of the Premises.

DATED this _____ day of _____, _____.

SIMON FRASER UNIVERSITY

By: _____