

THIS LEASE AGREEMENT made the _____ day of _____, 1994,

AMONG:

BRIGHTON BEACH PROPERTIES LTD., a company duly incorporated pursuant to the laws of the Province of British Columbia, and having its records and registered office at 1100 - 1055 West Hastings Street, in the City of Vancouver, Province of British Columbia

(the "Lessor")

AND:

_____, of

(the "Lessees")

WITNESSES THAT WHEREAS:

A. The Lessor is the owner of certain lands and premises situate in the District of North Vancouver, Province of British Columbia, which is more particularly known and described as:

Lot 1, Parcel D,
District Lot 812
Plan 17172

(the "Lands")

B. The Lessor was incorporated for the purpose of acquiring the Lands with the intent that the shareholders of the Lessor (and only such shareholders) should have the privilege of leasing portions of the Lands (the "Lots") under the terms and conditions hereinafter set forth, so long and only so long, as they remain shareholders of the Lessor;

C. Pursuant to an assignment agreement dated the _____ day of _____, 1994 the Lessees were assigned the rights to a lease originally granted by the Lessor with respect to Lot _____ (the "Previous Lease");

D. The Lessees, are the sole registered holders of the Share, are entitled to become the Lessees of Lot _____;

THEREFORE in consideration of the recitals following, the representations and covenants and the payment of One (\$1.00) Dollar made by each party to the other, the receipt and sufficiency of which is acknowledged by each party, the parties agree on the following terms:

ARTICLE I

DEMISED PREMISES

1. The Lessee, _____ and the Lessor hereby terminate and extinguish the Previous Lease and all rights and obligations arising thereunder.

2. The Lessor hereby leases to the Lessee, for the term set out in Article II, all that Land known as Lot _____, and shown as Lot _____ on the diagram attached hereto as Schedule "A" and all buildings, improvements and fixtures situate thereon (the "Lot"), together with:

- (a) the right, in common with the Lessor and other lessees therein and their respective invitees and licencees, to use any area of the Lands that are not designated as Lots on the diagram attached hereto as Schedule "A" (the "Common Lands") for the purpose of access to and ingress from the Lot, and
- (b) the right to use the wharf and other property of the Lessor in such manner and at such times as may be designated by the board of directors of the Lessor (the "Board").

ARTICLE II

T E R M

TO HAVE AND TO HOLD the Lot for the term extending from the date hereof to the _____ day of _____, _____ during the period of time that the Lessee is not in default hereunder. Upon the terms and conditions, at the sole discretion of the Lessee, by the Lessee providing the Lessor with written notice of his or her intention to renew on or prior to the _____ day of _____, _____

ARTICLE III

ASSESSMENTS

1. The Lessee shall pay to the Treasurer of the Lessor at the home of the Treasurer a monthly assessment as shall be determined by the Board of the Lessor as hereinafter set forth, such assessment to be due and payable on the first day of each and every month.

2. The Board shall by resolution adopted at its first meeting after the annual general meeting of the shareholders of the Lessor, and at other subsequent meetings, estimate from time to time the sum of money which, in its sole discretion, will be

required by the Lessor during the year then next ensuing for the maintenance of the corporate existence of the Lessor and generally for all the expenses in connection with the Lands including all taxes, insurance, cost of repairs, replacements, upkeep, common utilities, maintenance and operating expenses, retire any deficit in operations from the preceding year and create a reasonable reserve for future repairs and replacements. The Board shall then levy an assessment for each Lot, pro rata, and provide the holder of the Lots with written notice thereof.

3. If at any time the shareholders of the Lessor pass a special resolution (as defined in the Company Act of British Columbia) approving any capital expenditures by the Lessor, and the Board acts upon such resolution, the Lessee shall pay such further assessments as may be levied by the Board in relation thereto.

4. If at any time the Board passes a resolution declaring that an emergency exists requiring additional funds not included in the annual estimates above referred to, the Board may make a supplemental estimate of the sum required for such purposes and levy an assessment therefor, which shall be payable by each Lot, pro rata, in such manner and at such times as shall be determined by the Board.

5. It is further understood and agreed that the right and power to establish the amount of and to require the payment of any of the assessments above provided for shall vest in the Board only, and shall not pass to any creditor or receiver of the Lessor.

ARTICLE IV

LESSOR'S COVENANTS

1. The Lessor covenants with the Lessee for quite enjoyment of the Lot.

2. That the Lessor will manage and maintain the Lands.

3. That the Lessor shall keep in good repair the dam and the pipes for carrying water to the Lot, provided that the Lessee shall give the Lessor prompt notice of any repairs to be made to the dam or the pipes for carrying water to the Lot, and the Lessee shall at all reasonable times allow a representative of the Lessor to enter and inspect the pipes on the Lot for the purpose of determining the necessity and character of any such repairs and of making the same to the pipes. All such repairs shall be at the expense of the Lessor.

4. That the Lessor shall throughout the term of this Lease provide and keep in force general liability insurance respecting injury to or death of one or more persons or property damage in connection with the Lands to the extent of at least \$1,000,000 per

event.

5. The Lessor covenants and agrees that all leases, sub-leases and assignments of leases of the Lots set out in Schedule "A" attached hereto shall, mutatis mutandis, contain substantially the same covenants and agreements as herein set forth.

6. There shall not be deemed to be a breach of the Lessor's covenants if attributable to strikes, interruption or cessation of services ordinarily provided to the premises by any public utility or branch of government, nor from fires, earthquakes, acts of God or other matters beyond the Lessor's control.

7. That the Lessor will comply with all statutes, regulations and bylaws at any Dominion, Provincial or Municipal authority which in any way affects the Common Lands.

ARTICLE V

LESSEE'S COVENANTS

1. That the Lessee, his or her family and invitees, shall fully perform and observe such written rules as may be established by resolution of the Board from time to time for the management and control of the Lands, and posted on a board suitably located and provided for the purpose or delivered to the Lessee in person, and also that this Lease shall be in all respects at all times subject to the said rules and to the Articles of the Lessor, provided that all such rules and regulations shall affect all Lessees of the Lots uniformly.

2. That the Lessee shall not use or permit the use of any part of the Lot for any illegal or immoral purpose or such that will disturb the other lessees by unreasonable sounds or otherwise.

3. That the Lessee will comply with all statutes, regulations and bylaws of any Dominion, Provincial or Municipal authority which in any way affect the Lot or its use and occupation.

4. The Lessee will not do or permit to be done any act or thing which can render void or voidable any policy of insurance on the Lands, or which may cause any increased premium to be payable in respect to such policy, and provided that if the rate of insurance shall be increased as aforesaid by reason of the use of the Lands by the Lessee, he or she shall be personally liable to the Lessor for the increased cost of insurance resulting therefrom, which shall be added to his or her next monthly assessment and default in payment shall bring the like effect as any other default occurring on his or her part hereunder.

5. The Lessee shall pay all charges for electricity,

telephone and any other utilities delivered to the Lot, and the separate assessments for property taxes with respect to the Lot.

6. The Lessee shall not make any structural alterations to the buildings located on the Lot without obtaining prior consent in writing of the Board in each case.

7. The Lessee covenants and agrees that the Lessor shall be under no liability for loss or theft of or damage to any of the Lessee's goods or chattels stored on the Lot or on the common Lands, howsoever occurring.

8. That the Lessee, his or her family and their guests shall not harm, mutilate, destroy or alter the Lot, the buildings located on the Lot, or the Common Lands, without the consent of the Board, such consent not to be unreasonably withheld.

9. That the Lessee agrees not to moor his or her motor vessel in any area on the wharf or the Common Lands other than that designated by the Board, nor to permit any motor vessel either of the Lessee or of any member of his or her family or any guest to be placed at any time so as to impair or interfere with access to and ingress from moorage spaces, and not to permit any such motor vessel to be left or placed in areas other than those designated by the Board.

ARTICLE VI

1. In the event of the Lessee's default in the payment of any assessment herein provided for, for a period of 30 days after the Lessor delivers notice in writing of such default to the Lessee, or in the case of default in the performance of any other of the covenants of this Lease on the Lessee's part to be performed and the continuance of the default for a period of 30 days after the Lessor delivers written notice of such default to the Lessee::

(a) this Lease and the estate and interest hereby created shall, at the option of the Lessor, cease and terminate and it shall thereupon be lawful for the Lessor, immediately or at any time thereafter to re-enter the Lot and repossess the same as if this Lease had never been made and remove all persons and property therefrom either by forcible entry and detainer proceedings, or by any suitable action or proceeding at law or in equity or otherwise; and

(b) the Lessee covenants to deliver the Share to the Lessor executed and in bearer form.

2. In the event of a default by the Lessee and notice having been given by the Lessor as aforesaid, the Lessor may take immediate possession of the Lot, all property of the Lessee therein

contained and the Share, and sell the same and the proceeds of such sale, (less all expenses of taking and keeping possession and selling the Lot, all property and the Share, including all solicitors' fees and disbursements as between solicitor and client, and agents' charges in connection therewith) shall be used to extinguish any debt owed by the Lessee to the Lessor, pursuant to this Lease or otherwise, and the remainder, if any, shall be paid to the Lessee.

3. The Lessee shall indemnify and save the Lessor harmless from all liabilities, fines, suits, legal costs, claims, demands and actions for which the Lessor may become liable or suffer by reason of any breach, violation or non-performance by the Lessee of any covenants, term or provision hereof, or by reason of death or injury resulting from, occasioned to, or suffered by, any person or property by reason of any act, neglect or default arising on the part of his or her family or household or guests; such indemnification for any act or omission as shall occur during the term of this Lease shall survive the termination of the Lease, anything in this Lease to the contrary notwithstanding.

4. The waiver or acquiescence of the Lessor in any default by the Lessee under any clause of this Lease shall not be deemed to be a waiver of such clause or any subsequent or other default thereunder.

ARTICLE VII

ASSIGNMENT AND SUBLETTING

1. The Lessee covenants and agrees not to assign or sublet the Lease without the written consent of the Board, such consent not to be unreasonably withheld; and it shall not be unreasonable for the Lessor to require evidence of the respectability and financial responsibility of the proposed assignee or sub-tenant before granting permission to assign or sublet, or to base such decision on reasons not relating to the prospective assignee or sub-tenant, but of importance to the Lessor in keeping any Federal or Provincial tax, civic right, or other advantages it may enjoy, and which would or might reasonably be expected to be interfered with by the granting of the applicant's request.

2. Any sub-tenant or assignee of this Lease or of other leases of the Lots shall have all the rights and obligations of the original Lessee and of all the covenants, conditions and provisions of this Lease.

ARTICLE VIII

MISCELLANEOUS

1. The Lessee expressly understands and agrees that it is a

condition of this Lease that none of the owners present or future of the shares of the Lessor, or any of its directors present or future, shall be personally liable upon any of the covenants or agreements for the Lessor herein contained.

2. Any written notice or payments required or permitted to be given or made hereunder may be effected by prepaid ordinary mail addressed to or may be delivered by hand to, the Lessor at its aforesaid office or at such other address as the Lessor shall designate in writing and to the Lessee by registered, or ordinary prepaid mail or by hand at the Lot, or at such other address as the Lessee may from time to time designate in writing; every such notice of payment shall be deemed to have been given or made upon the day it was so mailed or delivered.

3. This Lease shall be binding upon and enure to the benefit of the respective heirs, executors, administrators, successors and permitted assigns of the respective parties hereto.

4. Wherever the singular or masculine is used through this indenture, the same shall be construed as meaning the plural or feminine or body corporate or politic, and the heirs, executors, administrators, successors, assignees and sublessee of the respective parties hereto, where the context or the parties so require, and all covenants, in the event that there shall be more than one Lessee, assignee or sub-tenant, shall be deemed to be joint and several.

5. This Lease shall not be assignable in any circumstances without a concurrent transfer to the same assignee of the common shares of the Lessor notionally applicable to the Lot.

6. This Lease represents the entire agreement between the parties and supersedes all previous agreements between the parties with respect to the leasing of the Lot, whether written or oral.

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and affixed their corporate seal in the presence of their officers first duly authorized in that behalf as of the day and year first above written.

The Corporate Seal of
BRIGHTON BEACH PROPERTIES
LTD. was hereunto affixed in
the presence of:

C/S

Authorized Signatory

Authorized Signatory

SIGNED SEALED and DELIVERED
by _____
in the presence of:

Signature of Witness

Name of Witness

Address of Witness

Address of Witness

SIGNED SEALED and DELIVERED
by _____ in
the presence of:

Signature of Witness

Name of Witness

Address of Witness

Address of Witness