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PROJECT # 9366

E-79 - 17

SUBSTITUTE FOR FORM "C"

WY2 L.S.2

Plan 56251

FEB 12 11 23 '79
LAND REGISTRY OFFICE
NEW WESTMINSTER, B.C.

Date Feb 12 1979 Nature of Interest Right-of-Way
Declared Value \$50.00 Disp. of C.T.
Please Merge.....Applicant as Solicitor/Agent
Telephone No. 591-4434 (Address) 14245-56th Avenue
Surrey, B.C. V3W 1J2

THIS INDENTURE MADE THE

9

DAY OF February A.D. 1979

BETWEEN: NORTH PARK PROPERTIES LTD.,
15225 Thrift Avenue,
White Rock, British Columbia.

SURREY CREDIT UNION,
15241 Thrift Avenue,
White Rock, British Columbia.

WHEREAS the Surrey Credit Union one of the Grantors
above is in fact a Mortgagee under charge number
P43610 and has joined in this conveyance for the
purpose of granting the hereinafter mentioned Right-
of-Way.

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(hereinafter called "The Grantor")

OF THE FIRST PART

AND: THE CORPORATION OF THE DISTRICT OF SURREY, having its
Municipal Offices in the Municipality of Surrey in
the Province of British Columbia.

(hereinafter called "The Grantee")

OF THE SECOND PART

WHEREAS the Grantor is the owner in fee of those certain
parcels or tracts of land and premises, situate, lying and being
in the Municipality of Surrey in the Province of British
Columbia and being more particularly known and described as:

The West Half of Legal Subdivision Two
(2) of Section Seventeen (17), Township,
One (1), New Westminster District. 7725

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MEMORANDUM OF REGISTRATION

Registered 14 day of 2, 1979

NEW WESTMINSTER
1420-1800
MORRIS BLDG (1)

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AND WHEREAS to facilitate the installation of
drainage

works the Grantor has agreed to permit the construction by
the Grantee of the aforementioned works on the said lands, and
to grant for that purpose the right-of-way hereinafter
mentioned.

NOW THIS INDENTURE WITNESSETH that in consideration
of the sum of ONE (\$1.00) DOLLAR, now paid by the Grantee to
the Grantor (the receipt whereof is hereby acknowledged) and
for other valuable consideration the Grantor, for himself,
his heirs, executors, administrators and assigns DOTH GRANT
unto the Grantee a right-of-way and the full, free and
unrestricted right and liberty to construct and maintain the
aforementioned works in, over and upon all and singular that
certain parcel or tract of land and premises, situate, lying
and being in the Municipality of Surrey in the Province of
British Columbia and more particularly known and described
as:

That portion of The West Half of Legal
Subdivision Two (2) of Section Seventeen
(17), Township One (1), New Westminster
District, shown as Right-of-Way and
outlined red on Plan 56251 and containing
1,519.8 square metres.

AND for the purposes aforesaid to enter upon and have
free and uninterrupted access at all times to the said right-
of-way, with or without workmen, vehicles and equipment.

AND to enter upon and have free and uninterrupted access
for the purpose of repairing, cleaning and otherwise servicing
the aforementioned works, placed by the Grantee upon the said
lands.

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AND it is mutually understood and agreed by and between the parties hereto that this Indenture shall be construed as a covenant running with the land;

TO HAVE AND TO HOLD unto the Grantee, its successors and assigns forever;

THE GRANTOR hereby agrees that for the purposes of installing the works initially, the Grantee may enter upon an additional NIL feet of the Grantor's property adjacent to the right-of-way.

THE GRANTOR HEREBY COVENANTS and agrees with the Grantee that the Grantor will not erect, place or maintain any building or structure on any portion of the right-of-way;

AND that the Grantor will not do or knowingly permit to be done any act or thing which will interfere with or injure the said works and in particular will not carry out blasting on or adjacent to the right-of-way, without the consent in writing of the Grantee provided that such consent shall not be unreasonably withheld;

AND that the Grantor will not diminish the soil cover over any pipe installed in the right-of-way without the consent in writing of the Grantee provided that such consent shall not be unreasonably withheld;

AND THE GRANTOR covenants and agrees with the Grantee that any and all chattels and fixtures installed by the Grantee on the said right-of-way shall be and shall remain chattels, any rule at law to the contrary notwithstanding and shall belong solely and exclusively to the Grantee.

THE GRANTEE HEREBY COVENANTS and agrees with the Grantor that the Grantee:

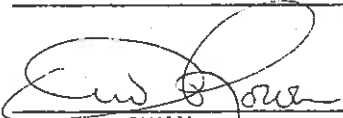
- (a) will not bury debris or rubbish of any kind in excavations or backfill and will remove shoring and like temporary structures as backfilling proceeds;
- (b) will thoroughly clean the site, raking up all rubbish and construction debris and leave the site in a neat and clean condition;

[Handwritten signature]
RUC

- me*
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R 11770

~~SIGNED, SEALED AND DELIVERED BY~~)
~~In the presence of:~~)
IN WITNESS WHEREOF the Common Seal)
of the Surrey Credit Union is)
hereunto affixed in the presence)
of its duly authorized officers:)

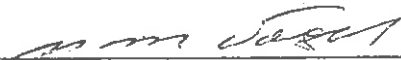


DAVID W. ROWAN OPERATIONS MANAGER)


DEANNA M. HORTI MGR. ADMIN. & FIN.)

SIGNED, SEALED AND DELIVERED BY)
In the presence of:)
_____))
_____))
_____))
_____))
_____))
_____))
_____))

IN WITNESS WHEREOF the Corporate seal of THE CORPORATION OF
THE DISTRICT OF SURREY is hereunto affixed in the presence
of its duly authorized officers:



Mayor.



Clerk.