

MODIFICATION OF LEASE AGREEMENT
Dan Sharrers Aquatic Centre

THIS MODIFICATION is effective the 1st day of January, 2014.

BETWEEN: **THE DISTRICT OF HOPE**
(hereinafter called the "Landlord")

And **FRASER VALLEY REGIONAL DISTRICT**
(hereinafter called the "Tenant")

WHEREAS there is a Lease Agreement dated January 1, 2009 between the Landlord and the Tenant for the lease of the Dan Sharrers Aquatic Centre ("**DSAC**");

AND WHEREAS the parties hereto wish to modify the Lease Agreement for the purpose of renegotiating the annual rental amount for years 6 to 10 of the term as specified in Section 4 (a)(i) of the agreement and to amend other terms and conditions of the agreement;

NOW THEREFORE in consideration of the mutual covenants contained herein, the agreement is modified as follows:

1. Section 1 (d) shall be deleted and replaced with the following:

"The Landlord agrees to pay the Tenant an annual amount of \$10,500 as a recovery for utility and janitorial services for the Library area and common areas associated with the Library. This amount will be invoiced and recovered annually for the balance of the term of this agreement."
2. The portion of Section 1 with the heading "Term" shall be corrected by deleting and replacing the current language with the following:

"The term of this lease agreement shall be for a period of TEN (10) YEARS commencing on the 1st day of January, 2009 and ending on the 31st day of December, 2018 (the "Term") with an option to renew the Lease Agreement for a further ten (10) year renewal term, exercisable upon the mutual agreement of the Tenant and the Landlord."
3. Section 4 (a) (i) shall be deleted and replaced with the following:

"The Tenant is relieved from paying rent for the balance of the Term of this agreement".

4. All other references in the agreement to the term of the agreement, whether explicit or implied, are hereby amended *mutatis mutandis* to reflect this modification.
5. All other terms and conditions shall remain in full force and effect.
6. This modification shall form and constitute an integral part of the agreement.

IN WITNESS WHEREOF the parties hereto have duly executed these presents as of the day and year above first written.

FRASER VALLEY REGIONAL DISTRICT

By its authorized signatories



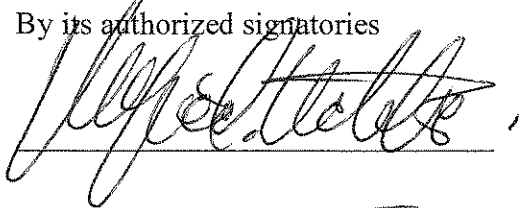
Chair/Vice Chair

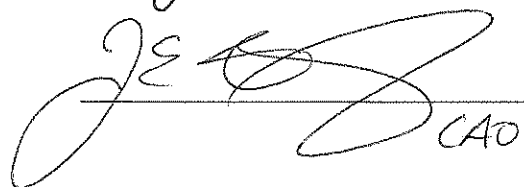


Corporate Officer/Deputy

DISTRICT OF HOPE

By its authorized signatories





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