

SCHEDULE D

UNO

PARKING FACILITY LEASE

THIS LEASE made as of the 2nd day of June, 2006.

BETWEEN:

INTRACORP UNO DEVELOPMENT LTD.

Park Place
Suite 900 – 666 Burrard Street
Vancouver, B.C. V6C 2X8

("Owner")

AND:

INTRACORP ACCESS DEVELOPMENT LTD.

Park Place
Suite 900 – 666 Burrard Street
Vancouver, B.C. V6C 2X8

("Tenant")

WITNESSES THAT WHEREAS:

- A. Owner is the beneficial owner of certain lands and premises located in the City of Vancouver, British Columbia, and legally described as:

City of Vancouver
Parcel Identifier: 025-840-843
Lot A
Block 116
District Lot 301
Group 1
New Westminster District
Plan BCP8966

(the "Lands");

- B. 676457 B.C. Ltd. holds title to the Lands in trust as nominee of and bare trustee for the Owner;
- C. After entering into this Lease, Owner proposes to subdivide the Lands by means of a strata plan (the "Strata Plan") pursuant to the *Strata Property Act* (British Columbia) to create a strata development to be known as Uno (the "Development") on the Lands;
- D. Owner has agreed to lease to Tenant portions of the underground parking facility (the "Parking Facility") to be located on the Lands shown outlined in heavy black line on the sketch plan (the "Plan") prepared by Bennett & Associates, B.C. Land Surveyors, attached hereto as Schedule A, all on the terms and conditions set

out in this Lease and with the right of Tenant to grant partial assignments of this Lease pertaining to particular parking stalls (collectively, the "Stalls" and each a "Stall") and storage lockers (collectively, the "Storage Lockers" and each a "Storage Locker");

- E. The Strata Plan will designate the Stalls and the Storage Lockers as common property of the strata corporation (the "Strata Corporation") formed upon the deposit for registration of the Strata Plan in the Lower Mainland Land Title Office (the "Land Title Office"); and
- F. Both of the parties to this Lease agree that title to the common property of the Strata Corporation will be encumbered by this Lease.

NOW THEREFORE in consideration of the premises and the sum of \$10.00 of lawful money of Canada now paid by Tenant to Owner, the receipt and sufficiency of which is hereby acknowledged by Owner, and in consideration of the mutual promises and agreements set forth in this Lease, the parties agree each with the other as follows:

ARTICLE 1 GRANT AND TERM

1.01 Grant.

Owner hereby leases the Parking Facility to Tenant for the Term (as defined in section 1.02) on the terms and conditions set out in this Lease. Tenant may only use the Stalls for the purpose of parking and storing motor vehicles.

1.02 Term.

The term (the "Term") of this Lease shall commence on the date first written above (the "Commencement Date") and terminate on the earlier of:

- (a) the 999th anniversary of the Commencement Date; and
- (b) the date that the Registrar of Titles under the *Land Title Act* issues an order that the Strata Corporation is wound up and consequently, the Strata Plan is cancelled.

1.03 Rent.

The parties acknowledge that the sum of \$10.00 now paid by Tenant to Owner will be the only payment required to be paid to Owner for the use and enjoyment of the Parking Facility by Tenant, and that no further payment to Owner is required for any partial assignment of rights under this Lease to a subsequent assignee.

1.04 Licence.

Owner agrees that Tenant may at all times, in common with Owner and all other persons now or hereafter having the express or implied permission of Owner or having a similar right, enter upon and pass over any part of the Lands designated as drive aisles, roadways or walkways for the purpose of obtaining access to or egress from the Parking Facility or a particular Stall or Storage Locker, provided that the operation of vehicles be

restricted to roadways and access by foot be restricted to pedestrian walkways and stairs. Owner will at all times provide Tenant, in its capacity as the tenant of the Parking Facility, with means of access to any security devices as necessary to enable Tenant and subsequent assignees to use and enjoy the Parking Facility.

ARTICLE 2 SUBDIVISION BY STRATA PLAN

2.01 Strata Plan.

This Lease and the covenants and obligations of Owner under this Lease run with and bind the Lands, and, upon the subdivision of the Lands by means of the Strata Plan, such covenants and obligations shall:

- (a) continue to run with and bind each subdivided parcel or part thereof which contains the Parking Facility; and
- (b) to the extent applicable to any portion of the Parking Facility contained in the Strata Plan, be automatically assumed by the Strata Corporation as the representative of the owners of strata lots created by deposit for registration of the Strata Plan in the Land Title Office,

at which time Owner will be automatically and absolutely released from any obligations or liabilities hereunder.

2.02 Common Property.

This Lease is intended to burden only that portion of the Lands which will become the common property of the Strata Corporation upon the deposit for registration of the Strata Plan in the Land Title Office and not at any time to burden any strata lot shown on the Strata Plan.

ARTICLE 3 MAINTENANCE AND ENCUMBRANCES

3.01 Management and Maintenance.

Owner confirms that until the deposit for registration of the Strata Plan, subject to the terms of this Lease, Owner shall be solely responsible for the control, management and administration of the Parking Facility, but thereafter, pursuant to section 2.01 of this Lease, the Strata Corporation, subject to the terms of this Lease, will assume full responsibility for the control, management and administration of the Parking Facility included in the Strata Plan from time to time, as common property in accordance with the provisions of the *Strata Property Act* (British Columbia) and may pass bylaws or make rules and regulations with respect to the Parking Facility as long as the Tenant is given notice of such bylaws, rules or regulations and such bylaws, rules or regulations:

- (a) are of general application to all Stalls and Storage Lockers in the Parking Facility and all users of such Stalls and Storage Lockers;

- (b) are fairly and uniformly enforced with respect to all Stalls and Storage Lockers (other than any Stall designated for handicapped use) and all users of such Stalls and Storage Lockers;
- (c) do not interfere with the Tenant's or any subsequent assignee's right of continuous uninterrupted access to the Stalls and Storage Lockers during the Term, including the right of the Tenant or any subsequent assignee to store a boat trailer or other recreational vehicle within any Stall leased by the Tenant or assigned to the assignee hereunder, provided that such boat trailer or other recreational vehicle fits within such Stall without creating a danger or hazard to other users of the Parking Facility and complies with all applicable bylaws, and provided that the Tenant or assignee, as the case may be, has obtained adequate insurance coverage in respect thereof; and
- (d) do not materially interfere with the rights of Tenant or any subsequent assignee under this Lease.

3.02 Alterations.

Tenant, its successors and assigns, are not entitled to alter, or to perform any repairs of any sort whatsoever to, the Parking Facility or to any Stall or Storage Locker. Any such alterations or repairs are the sole responsibility of Owner, prior to the registration of the Strata Plan, and thereafter the sole responsibility of the Strata Corporation. Owner, prior to the registration of the Strata Plan, and thereafter the Strata Corporation, will be responsible for maintaining and repairing the Stalls and Storage Lockers in the same manner and to the same standard as it maintains and repairs all of the common property within the Development.

3.03 Subordination.

Tenant agrees to subordinate its interest pursuant to this Lease to any financial encumbrance registered by Owner against the Lands provided the holder of the encumbrance agrees to recognize and not foreclose Tenant's interest hereunder as long as Tenant is not in default hereunder.

3.04 No Right to Encumber.

Tenant, its successors and assigns, are not entitled to mortgage, charge, pledge or otherwise grant their interest in any Stall as security to any person.

ARTICLE 4 ASSIGNMENT

4.01 Partial Assignments.

Tenant may partially assign this Lease and its rights under this Lease to an owner or purchaser of any strata lot within the Development or to the Strata Corporation, and may not grant any other licence or right to use any part of the Parking Facility to any other person. Any such assignment will be for such consideration as Tenant may in its sole discretion determine, which consideration may be retained by Tenant for its own benefit.

Any partial assignment by Tenant, or by any subsequent assignee, of this Lease and its rights under this Lease pertaining to a particular Stall or Storage Locker:

- (a) will be absolute, and, subject to the bylaws, rules and regulations of the Strata Corporation to the extent permitted by section 3.01, the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment of the Stall or Storage Locker so assigned for the balance of the Term;
- (b) will be an assignment of rights to which such assignee will only be entitled for so long as such assignee owns a strata lot within the Development, unless the assignment is to the Strata Corporation or back to the Tenant;
- (c) may only be assigned to an owner or purchaser of a strata lot within the Development or to the Strata Corporation or back to the Tenant; and
- (d) will not be effective until written notice of such assignment (together with a copy of such assignment, if available) is delivered by the assignee to the Strata Corporation, subject to section 4.02 of this Lease.

4.02 Automatic Assignment by Members.

If a member (the "Vendor") of the Strata Corporation who is also a holder of an interest in a Stall or Storage Locker sells all of his or her interest in a strata lot within the Development to which such Stall or Storage Locker is at each time appurtenant as shown on the register maintained under section 4.06 without concurrently executing an assignment of such Stall or Storage Locker to another owner or purchaser of a strata lot within the Development, then the interest of the Vendor in such Stall or Storage Locker will automatically be assigned to and assumed by the purchaser of the Vendor's strata lot without execution of a partial assignment of this Lease with respect to such Stall or Storage Locker or delivery of notice of such partial assignment to the Strata Corporation.

4.03 Consents.

The consent of the Strata Corporation will not be required for any assignment of this Lease. The Strata Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment except as expressly agreed by such assignee.

4.04 Form of Assignment.

Subject to section 4.02, all partial assignments of this Lease shall be substantially in the form attached hereto as Schedule B.

4.05 Release of Assignors.

Upon the partial assignment (including an automatic assignment pursuant to section 4.02) of this Lease, Tenant and any subsequent assignor of this Lease will be automatically and absolutely released from any obligations or liabilities under this Lease which arise after the time of the assignment.

4.06 Register of Partial Assignments.

Owner, and after the registration of the Strata Plan, the Strata Corporation, will maintain a register of all Stalls and Storage Lockers and will record on such register each partial assignment of this Lease, indicating:

- (a) the number of the Stall or Storage Locker assigned;
- (b) the date of assignment;
- (c) the name and address of the assignee; and
- (d) the number of the strata lot within the Development owned by the assignee to which such Stall or Storage Locker is at the time appurtenant, unless the assignee is the Strata Corporation or the Tenant in which event the Stall or Storage Locker need not be appurtenant to a strata lot.

Upon request by any owner or prospective purchaser of a strata lot within the Development, the Strata Corporation will provide a certificate, within seven (7) days of receipt of such request, certifying the name and address of the person to whom a particular Stall or Storage Locker is assigned and the number of the strata lot within the Development to which such Stall or Storage Locker is at the time appurtenant, if any. The Strata Corporation may require a fee of not more than \$10.00, or a greater amount reasonably prescribed by the bylaws of the Strata Corporation, from the person requesting such certificates. Upon the Strata Corporation becoming aware of a partial assignment pertaining to a particular Stall or Storage Locker under section 4.01 or 4.02 the Strata Corporation will amend the register accordingly.

**ARTICLE 5
MISCELLANEOUS**

5.01 Definitions.

Any term defined in the recitals to this Lease will have the same meaning throughout this Lease unless otherwise redefined.

5.02 Enurement.

This Lease shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

5.03 Registration.


The Tenant and any subsequent assignee shall not be entitled to register this Lease.

5.04 Severability.

If any provision or a portion of a provision of this Lease is found to be illegal or unenforceable, then such provision or portion will be severed from this Lease and this Lease will be deemed to be so amended, and this Lease will continue in full force and effect subject only to such amendment.

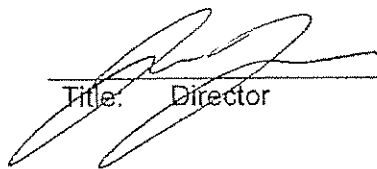
IN WITNESS WHEREOF the parties hereto have executed this Lease by their respective duly authorized signatories effective as of the date first written above.

INTRACORP UNO DEVELOPMENT LTD.



Title: Director

INTRACORP ACCESS DEVELOPMENT LTD.



Title: Director