

Statement of Remaining Funding in the 2016 Grants Budget:

Should Council approve all the Grants Evaluation Committee recommendations, Appendix "III" outlines the remaining balances for the 2016 City Grants Budget:

Vivienne Wilke, CPA, CGA
General Manager,
Finance & Technology

Appendix "I" – License Agreement with Newton Now Development
Appendix "II" – Subject Properties - Newton Lands
Appendix "III" - Unallocated City Grants

LICENSE MODIFICATION AGREEMENT

THIS AGREEMENT made as of the 29 day of March 2016

BETWEEN:

NEWTON NOW DEVELOPMENTS INC.
400 - 1245 West Broadway
Vancouver, BC V6H 1G7

(the "Licensor")

AND:

CITY OF SURREY,
13450 - 104 Avenue
Surrey, BC V3T 1V8

(the "Licensee")

WHEREAS:

- A. The Licensor and the Licensee entered into a licence (the "Licence") whereby the Licensee licenced from the Licensor lands (the "Licence Area") situate upon property located in Surrey, British Columbia, and more particularly known and described as:

Civic Addresses: 13510, 13524, 13532, 13538, 13550, 13560 & 13570 - 70A Avenue, Surrey, British Columbia

Parcel Identifiers: 002-176-041, 002-179-733, 010-092-251, 010-092-226, 010-092-218, 010-092-196 & 010-092-161

Legal Addresses: Lots 5, 6, 7, 8, 9, 10 & 11 Block 10 Section 17 Township 2 NWD Plan 15626

- B. Under the terms of the Licence the Licence Area is licenced for a term of three years commencing on February 1, 2016 and ending on January 31, 2019; and
- C. The Licensor and the Licensee have agreed to modify the Licence as set out in this agreement (the "Licence Modification Agreement").

NOW THEREFORE THIS INDENTURE WITNESSETH that in consideration of the covenants, conditions, and agreements hereinafter reserved and contained on the part of the Licensor and the Licensee, and \$10 now paid by the Licensor to the Licensee and by the Licensee to the Licensor, and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the Licensor and the Licensee) the parties covenant and agree with each other as follows:

1. The Licence will be dated for reference the 1st day of February, 2016; and
2. Clause 7(f) of the Licence shall be deleted in its entirety and replaced by the following:

- (f)
 - (i) For the period February 1, 2016 to December 31, 2016 the Licensee is responsible, with the exception of the school and other government taxes portions of the property taxes, for all property taxes, taxes, rates, duties, assessments, permit fees, and other charges with respect to or arising from the Licence Area and the Licensee's use and occupation thereof; and
 - (ii) For the period January 1, 2017 to January 31, 2019 and for any renewal period thereafter the Licensee is responsible for all property taxes, taxes, rates, duties, assessments, permit fees, and other charges with respect to or arising from the Licence Area and the Licensee's use and occupation thereof.
- 3. Except as otherwise provided in this Licence Modification Agreement, the provisions contained in the Licence shall continue to be in full force and effect and binding upon both the Licensor and the Licensee and their respective successors and assigns.

IN WITNESS THEREOF the parties hereto have hereunto set their hands and seals on the day and year first above written.

OFFICERS' SIGNATURES

EXECUTION DATE

PARTY SIGNATURE(S)

Y	M	D
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CITY OF SURREY

by its authorized signatory:

Nicholas Rawcliffe, Manager, Realty Services

NEWTON NOW DEVELOPMENT INC.

by its authorized signatory:

END OF DOCUMENT

Subject Properties





**2016 FINANCIAL PLAN
CITY GRANTS**

Description	Amount	Allocation to Date	Remaining
Grants for Property Taxes			
Opening Balance			\$ 5,000
Masonic Building Assoc. of North Surrey	2,200		
Newton Neighbourhood Community Dog Park - Proposed	9,800		
Transfer from unallocated one-time grants - Proposed	(7,000)		
Allocation for 2016		\$ 5,000	\$ -
Grants for Dry Grads			
Opening Balance			4,500
Allocated via Corporate Report 2015-F028	1,500		
Allocation for 2016		\$ 1,500	\$ 3,000
Grants for Special Events			
Opening Balance			5,000
Volunteer Cancer Drivers Society - Proposed	5,000		
Allocation for 2016		\$ 5,000	\$ -
Grants for One-time			
Opening Balance			66,850
Allocated via Corporate Report 2015-F028	53,600		
HOPE Symposium	1,500		
Transfer to property taxes grants - Proposed	7,000		
Allocation for 2016		\$ 62,100	\$ 4,750