

RENEWAL AND AMENDMENT AGREEMENT

THIS AGREEMENT, made the ____ day of _____, 2018

BETWEEN:

CARIBOO REGIONAL DISTRICT

180 North Third Avenue, Suite D
Williams Lake, BC V2G 2A4

(the “Licensor”)

AND:

SARVAIR AVIATION

PO Box 534
100 Mile House, BC V0K 2E0

(the “Licensee”)

WITNESSES THAT WHEREAS:

- A. The Licensor and the Licensee are parties to a Hangar License Agreement (the “Agreement”) signed in 2007, to allow the Licensee to lease a part of the South Cariboo Airport property for an aircraft hangar;
- B. The Agreement expired December 15, 2017 and the parties have agreed to amend and renew the Agreement for a further term to commence December 16, 2017 and terminate December 15, 2027.

NOW THEREFORE, in consideration of the premises and covenants contained herein and for other good valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties agree and covenant, each with the other, that

1. **AMENDMENT:** Section 2 – License Fee shall be revised to state:

The Licensee shall pay the Licensor the sum of \$4,572 (at a rate of \$1.93 per square meter for lease of the land under agreement) plus applicable taxes, upon receipt of an invoice from the Region.

2. **RENEWAL:** Effective upon expiry, the Agreement will be renewed on the same terms and conditions, except for the amendment as described above, as the original Agreement, for a term commencing December 16, 2017 and terminating December 15, 2027.

IN WITNESS WHEREOF the said parties hereto have set their hands to as of the date as written below.

Signed on behalf of the
CARIBOO REGIONAL DISTRICT
by its authorized signatories

Chair

Date: _____

Corporate Officer

Date: _____

Signed on behalf of
SARVAIR AVIATION
by its authorized signatory

Authorized Signatory

Print Name

Date: _____