

May 9, 2018

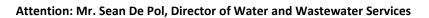
Island Timberlands LP 65 Front Street, 4th Floor Nanaimo, BC V9R 5H9
 Tel
 (250) 755-3520

 Fax
 (250) 755-3540

 Email:
 rorr@islandtimberlands.com

Our File: G-1261 Your file:

Regional District of Nanaimo 6300 Hammond Bay Road Nanaimo, BC V9T 6N2



Dear Sean:

Re: Renewal of Statutory Right of Way Agreement over PID# 005-629-471: Madrona reservoir

Island Timberlands Limited Partnership (ITLP), hereby offers to renew your Statutory Right of Way Agreement dated April 25, 2008, and any subsequent amendments and renewals, on the following terms and conditions:

DRAF1

- 1. The term of this renewal shall be for 5 years commencing June 1st, 2014 and expiring May 31, 2019.
- 2. Fees for 2014-2015 and 2015-2016 have been previously invoiced and payment has been received.
- 3. Per s. 4.7 of the SRW, fees for 2016-2017, 2017-2018, and 2018-2019 are as follows:
 - a. 2016-2017: \$1,373.26 + 1.2% = **\$1,389.74**
 - b. 2017-2018: \$1,389.74 + 2.2% = **\$1,420.31**
 - c. 2018-2018: \$1,420.31 + 2.2% = **\$1,451.56**

The above fee's are plus G.S.T. Payable upon receipt of invoice.

All other terms and conditions of the Statutory Right of Way Agreement dated April 25, 2008, and any subsequent amendments and renewals, will remain in effect during the term. Please sign where indicated in the space below to indicate your acceptance of these terms and conditions, and return the "original" agreement to the address shown above. The "copy" is for your records.

Island Timberlands Limited Partnership's G.S.T. Registration Number is R860211499 RT0001.

Yours truly, Island Timberlands Limited Partnership, by its general partner Island Timberlands GP Ltd. Real Estate Group Agreed to and accepted by: Regional District of Nanaimo

Signature

Randy Orr, RI, RFT Manager, Real Estate Print Name

Date





