

LICENSE AGREEMENT RENEWAL

THIS LICENSE AGREEMENT is dated for reference the ____ day of May, 2023

BETWEEN:

**HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE
OF BRITISH COLUMBIA**, as represented by the Minister
of Technology, Innovation and Citizens' Services
W311, 4000 Seymour Place
Victoria, BC V8W 9V1

(the "Licensor")

OF THE FIRST PART

AND:

THE CORPORATION OF THE CITY OF VICTORIA
1 Centennial Square
Victoria, BC V8W 1P6

(the "Licensee")

OF THE SECOND PART

(collectively, the "**Parties**")

WHEREAS:

- A. The Licensor and the Licensee have once renewed the agreement attached as Schedule "1" to this Agreement (the "**License**"), and dated 7th November, 2014;
- B. The sculptures that are the subject of the License, known as the "Hands of Time" remain on the land that is the subject of the License, which is commonly known as "Enterprise Wharf Lot", 1112 Wharf Street, Victoria, BC and with the PID:002-445-841 and a Legal Description of Lot 1, Plan 26841 (the "**Lands**"); and
- C. The Parties wish to continue the License for a further term of five years;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual promises exchanged herein and the payment of the sum of ONE (\$1.00) DOLLAR of lawful money of Canada now paid by the Licensee to the Licensor, the sufficiency of which is acknowledged, the Parties agree as follows:

1. The License is renewed for a period of five (5) years on all of its same terms except that:
 - a. "Commencement Date" means May 13, 2023; and
 - b. "Termination Date" means five years after the Commencement Date, or earlier date pursuant to section 4.04.

IN WITNESS WHEREOF the Parties have executed this License Renewal as of the day, month and year first above written.

HIS MAJESTY THE KING IN RIGHT OF THE PROVINCE OF BRITISH COLUMBIA, as represented by the Minister of Technology, Innovation and Citizens' Services or the Minister's authorized representative.

Authorized Signatory

Name: _____

THE CORPORATION OF THE CITY OF VICTORIA
by its authorized signatories:

Mayor Marianne Alto

Curt Kingsley, City Clerk

SCHEDULE 1

<November 7, 2014 Licence Agreement Ref: CL20419 to be
attached to this Agreement as Schedule 1>