

Leases and Licenses. Real property may be leased to others and others may be authorized to use facilities (authorized uses of facilities are called “licenses” in this Section 10.6). Leases and licenses shall be reviewed by a chancellor and executed and delivered by officers of the Corporation upon the following authority:

(1) any lease or license for a term not exceeding one (1) year may be approved by the vestry or bishop’s committee,

(2) any lease of a term exceeding one (1) year but not exceeding five (5) years and all licenses exceeding one (1) year may be approved by the Resource Development Department or Council, and

(3) any lease of a term exceeding five (5) years may be approved by the Council.