

LEASE CONFIRMING AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the 17th day of December, 2019.

B E T W E E N:

1716434 ONTARIO INC.
(hereinafter referred to as the **"Landlord"**)

OF THE FIRST PART

and

BELL CANADA
(hereinafter referred to as the **"Tenant"**)

OF THE SECOND PART

WHEREAS:

- A. By a lease dated October 1, 2005 (the **"Original Lease"**) made between Oglivie Plaza Ltd. (the **"Original Landlord"**) and the Tenant, the Tenant leased from the Original Landlord certain premises, being part of a building municipally known as Oglivie Plaza, 1140 Cadboro Road, Ottawa (the **"Building"**) and comprising approximately one thousand and twenty five (1,025) rentable square feet (the **"Leased Premises"**), as more particularly described in the Original Lease, for a term of ten (10) years (the **"Original Term"**), commencing on October 1, 2005 and expiring on September 30, 2015, on the terms as set out therein.
- B. The Landlord is the successor in interest to Oglivie Plaza Ltd.
- C. By lease confirming and amending agreement dated July 17, 2015, between the Landlord and the Tenant (the **"First Amending Agreement"**), the Original Term was extended for a period of five (5) years commencing on October 1, 2015 and expiring on September 30, 2020 (the **"First Extended Term"**) on the terms as set out therein.
- D. The Original Term, as extended by the First Extended Term is herein, collectively, referred to as the **"Term"**.
- E. The Original Lease as amended and extended by the First Amending Agreement is herein, collectively, referred to as the **"Lease"**.
- F. The Tenant has notified the Landlord of its intention to exercise its second option to extend pursuant to the Original Lease and the parties have agreed to extend the Term for five (5) years, commencing on October 1, 2020 and expiring on September 30, 2025. The Landlord and the Tenant have agreed upon the rent payable and other terms respecting such extension.

NOW THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other consideration now paid by each party to the other, the receipt and sufficiency of which are acknowledged, the Landlord and the Tenant agree as follows:

1. The parties hereto hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.
2. The Tenant has validly exercised its second option to extend the Term pursuant to the Original Lease and the Term of the Lease is extended for five (5) years, commencing October 1, 2020 and expiring on September 30, 2025 (the "**Second Extended Term**").
3. The Tenant shall pay to the Landlord during the Second Extended Term, annual rent (the "**Gross Rent**") in the amount of Thirty Eight Thousand Seven Hundred and Sixty Five Dollars (\$38,765.00), to be payable in advance, in equal monthly installments of Three Thousand Two Hundred and Thirty Dollars and Forty-Two Cents (\$3,230.42), on the first day of each and every month, commencing on October 1, 2020. For certainty, Gross Rent payable under this Lease shall include all amounts which would otherwise be chargeable as additional rent under a net carefree form of lease, including, without limitation, the contributions which would be paid by the Tenant on account of realty taxes, operating costs and insurance.

Value added taxes and similar taxes such as "HST" or "GST" are payable by the Tenant in addition to all other fees, charges and taxes payable under this Lease, provided that the Landlord provides to the Tenant its registration number for the purpose of payment of such tax. The Landlord's GST/HST registration number is _____.

4. The Landlord grants to the Tenant an option to extend the Term for two (2) additional terms of five (5) years each (individually, an "**Extension Term**"), exercisable by written notice to the Landlord at least six (6) months' prior to the commencement of the applicable Extension Term on the same terms and conditions as set out herein, except that the annual gross rent shall be the then prevailing market rate for similar premises in the vicinity of the Leased Premises being used for similar purposes at the commencement of the applicable Extension Term, as mutually agreed by the Landlord and the Tenant, and if not mutually agreed, shall be determined by arbitration in accordance with the *Arbitrations Act* (Ontario) at the insistence of either party.
5. Notwithstanding anything contained in this Lease to the contrary, the Tenant shall be permitted, without the consent of the Landlord, to transfer or assign this Lease or sublet the Leased Premises to any other body corporate which is controlled by the Tenant, or which is an affiliate of the Tenant or to any subsidiary or related corporation, within the meaning of the *Canada Business Corporations Act* or a transfer to a purchaser of all or substantially all of the business of the Tenant carried on at the Leased Premises, provided that the Tenant shall continue to remain fully responsible and liable for the performance of all of the terms, covenants and obligations under the terms of this Lease.

6. Paragraph 6 of the First Amending Agreement is hereby deleted and replaced with the following:

Any notice required or permitted to be given hereunder shall, save as otherwise hereinbefore specifically provided, be in writing to the party for whom it is intended, delivered personally or by prepaid registered mail or by courier or by fax with a copy sent by mail at the following addresses:

to the Landlord: 1716434 Ontario Inc.
c/o 18 Davidson Drive
Gloucester, Ontario,
K1J 6L8

Attention:

Fax: 613-288-1287

to the Tenant: c/o BGIS O&M Solutions Inc.
87 Ontario Street West, 6th Floor
Montreal QC H2X 0A7

Attention: Department, Client Services; and
Department, Lease Administration

Fax: (514) 840-8404

With a copy to: Bell Canada
Real Estate Services
87 Ontario Street West, 6th Floor
Montreal, QC H2X 1Y8

Attention: Director, Strategic Asset Planning

Fax: (514) 391-7990

The date of receipt of any such notice shall, if delivered personally or by messenger, be the date of delivery or if sent by fax, the first (1st) business day after sending thereof. Any party may from time to time change its address, fax number and/or the name of the person indicated as addressee by notice to the other party given as hereinbefore set forth.

7. The Tenant shall be permitted to register notice of this Agreement on title to the Leased Premises, and the Landlord shall take such steps as the Tenant may reasonably require to make such registration possible. The Tenant shall, whenever reasonably so required by the Landlord, consent to and become a party to any instrument relating to this Lease which may be required by or on behalf of any purchaser, bank mortgagee or the Landlord from time to time to postpone its interest in the Leased Premises to any such

party. Provided that such party agrees, they shall enter into a non-disturbance agreement, with any reasonable administration fee if required to be at Tenant's costs, to the effect that the Tenant shall have the right to continue in possession of the Leased Premises and to enjoy the Tenant's rights under the terms of this Lease so long as the Tenant is not in material default under such terms, beyond any applicable cure period.

8. Except as specifically amended by the terms, covenants and agreements of this Agreement, all covenants, conditions and agreements as reserved and contained in the Lease are hereby ratified and confirmed.
9. The parties agree to execute such further and other agreements from time to time as may be reasonably necessary in order to give effect to this Agreement.
10. It is an express condition of this Agreement that the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, as amended, be complied with.
11. This Agreement may be executed in several counterparts and delivered by facsimile or pdf copy, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.
12. This Agreement shall enure to and be binding upon the parties and their respective successors and assigns.
13. All capitalized terms not defined in this Agreement shall have the same meaning as in the Lease.
14. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
15. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.
16. BGIS Global Integrated Solutions Realty, Brokerage ("BGIS") represents and acts solely on behalf of the Tenant and does not act for or represent the interests of, nor does it owe any duty whatsoever to, the Landlord. The Landlord hereby further acknowledges and agrees BGIS is not engaged in a dual agency or limited dual agency with the Tenant and Landlord, and only represents the Tenant in respect of this Agreement/Lease.

[remainder of page intentionally left blank]

The Landlord and Tenant have duly executed this Agreement as of the date first above written.

1716434 ONTARIO INC.

Per:___

Name:

Title: President

I have authority to bind the corporation.

BELL CANADA

Per:___

Name:

Title: Senior Specialist Asset Management

I have authority to bind the corporation.

TOR01: 8304088: