

## **LEASE CONFIRMING AND AMENDING AGREEMENT**

**THIS AGREEMENT** is made as of the 23rd day of September, 2016.

**BETWEEN:**

**THORNWOOD (SCRIVENER SQUARE) INC.**

(the "Landlord")

- and -

**BELL CANADA**

(the "Tenant")

### **BACKGROUND TO THIS LEASE CONFIRMING AND AMENDING AGREEMENT:**

- A. By a lease dated October 1, 2003, between the Landlord and the Tenant (the "Lease") in respect of certain premises located on the first basement level of a building (the "Building") municipally known as 20 Scrivener Square, in the City of Toronto and containing approximately 374 rentable square feet (the "Leased Premises"), as more particularly described in the Lease, the Leased Premises were leased to the Tenant for a term of ten (10) years, commencing January 1, 2002 and expiring on December 31, 2011 (the "Term") on the terms set out in the Lease.
- B. By a lease confirming and amending agreement dated April 13, 2011 (the "First Amending Agreement"), the Tenant exercised its first option pursuant to the Lease and the Term was extended for a period of five (5) years, commencing January 1, 2012 up to and including December 31, 2016 (the "First Extended Term").
- C. The Lease as amended by the First Amending Agreement is hereinafter collectively referred to as the "Lease".
- D. The Tenant has confirmed to the Landlord its intention to exercise its second option pursuant to the Lease and has agreed with the Landlord to extend the Term for a period of five years, commencing January 1, 2017 up to and including December 31, 2021. 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 Landlord and the Tenant hereby acknowledge and agree that the second option has been exercised by the Tenant pursuant to the Lease and that the Term has been extended for five (5) years, commencing January 1, 2017 up to and including December 31, 2021 (the "Second Extended Term").
2. The Tenant shall pay to the Landlord during the Second Extended Term, annual Gross Rent in the amount of Five Thousand, Two Hundred and Thirty-Six Dollars (\$5,236.00), based on a rate of Fourteen Dollars (\$14.00) per square foot of the rentable area of the Leased Premises per annum. The Gross Rent shall be paid annually in advance on the Commencement Date.

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 \_\_\_\_\_.

3. The Landlord hereby grants to the Tenant the option to extend the Term of this Lease 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 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 date of the applicable Extension Term as mutually agreed by the Landlord and the Tenant, and if not so mutually agreed, shall be determined by arbitration in accordance with the *Arbitrations Act* (Ontario) at the insistence of either party.
4. Section 13.2 of the Lease with respect to notice to the Tenant shall be amended by inserting the following:

to the Tenant:	c/o BGIS O&M Solutions Inc 87 Ontario Street West, 6 <sup>th</sup> Floor Montreal, QC H2X 0A7
Attention:	Transactions and Lease Management
Fax:	(514) 840-8404
with a copy to:	Bell Canada Real Estate Services 87 Ontario Street West, 6 <sup>th</sup> Floor Montreal, QC H2X 1Y8
Attention:	Director, Strategic Asset Planning
Fax:	(514) 391-7990

5. 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.
6. 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.
7. 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.
8. 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.
9. 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.
10. All capitalized terms not defined in this Agreement shall have the same meaning as in the Lease.
11. This Agreement shall enure to and be binding upon the parties and their respective successors and assigns.
12. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.
13. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
14. 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.

**IN WITNESS WHEREOF** the parties have duly executed this Agreement as of the date first above written.

**THORNWOOD (SCRIVENER SQUARE) INC.**

Per:

Title: *ASD*

Per:

Name: \_\_\_\_\_

Title:

I/We have authority to bind the corporation.

**BELL CANADA**

Per:

Name: \_\_\_\_\_

Title: Regional Mgr - Strategic Asset Planning

I have authority to bind the corporation.