

LEASE CONFIRMING AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the 26th day of February, 2013.

BETWEEN:

DUNCAN MILLS LABOURERS' LOCAL 183 COOPERATIVE HOMES INC.

(the "Lessor")

- and -

BELL CANADA

(the "Lessee")

BACKGROUND TO THIS LEASE CONFIRMING AND AMENDING AGREEMENT:

- A. By a lease dated April 12, 1996, between the Lessor and the Lessee (the "Lease") in respect of certain space consisting of 165 square feet of rentable area (the "Premises") located at the property municipally known as 2040 Don Mills Road, North York, Ontario (the "Building"), as more particularly described therein, the Premises were leased to the Lessee for and during the term of ten (10) years commencing on March 15, 1993 and expiring on March 14, 2003 (the "Term") on the terms set out in the Lease.
- B. The Lease contained one (1) option to extend the Term for a further ten (10) years together with an extension of the easement as described in the Lease for the same period of ten (10) years (the "Option").
- C. By a letter dated October 10, 2002, the Lessee notified the Lessor of its intention to exercise the Option and the Term was extended for a period of ten (10) years from March 15, 2003 to March 14, 2013.
- D. The Lessee has requested to extend the Term of the Lease for ten (10) years together with an extension of the term of the easement as described in the Lease from March 15, 2013 up to and including March 14, 2023 (the "Extended Term") and the Lessor and the Lessee 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 Lessor and the Lessee 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 Lease as it is being amended and extended as described above, is referred to in this Lease Confirming and Amending Agreement as the "Lease".
3. The Term of the Lease and the term of the easement shall be and is hereby extended for a period of ten (10) years, commencing March 15, 2013 and expiring on March 14, 2023, upon the same terms and conditions as contained in the Lease, except that the annual minimum rent for the Extended Term shall be Two Thousand Dollars (\$2,000.00) together with any applicable taxes, including HST and any provincial sales taxes, to be payable on the 15th day of March, in each and every year of the Extended Term based on Twelve Dollars and Twelve Cents (\$12.12) per square foot per annum, commencing March 15, 2013. In addition to the annual minimum rent, the Tenant shall pay to the Landlord on an annual basis, upon receipt of an invoice from the Landlord, the cost of hydro in connection with the Tenant's use of the Premises in accordance with the meter installed for such purpose. S/B
TX EXE
4. The Lessor hereby grants to the Lessee an option to renew the Term together with an extension of the term of the easement for two (2) periods of five (5) years each (each individually, a "Renewal Term"), upon the Lessee providing at least six (6) months written notice to the Lessor. Each Renewal Term shall be on the same terms and conditions as contained in this Lease, except that the minimum rent shall be agreed to by the parties in writing based on the then prevailing fair market rates for similar premises in similar buildings in the city in which the Building is located, and if not so mutually agreed, shall be determined by arbitration in accordance with the *Arbitrations Act* (Ontario) at the insistence of either party.
5. Paragraph 18 of the Lease shall be deleted and replaced with the following:

Every notice required or permitted to be given hereunder, shall be in writing to the party for whom it is intended, delivered personally or by prepaid registered mail or by telecopier with a copy sent by mail to the following addresses:

to the Lessor: Duncan Mills Labourers' Local 183
 Cooperative Homes Inc.
 2040 Don Mills Road
 Don Mills, Ontario
 M3A 3R7

Attention:

Telecopier: (416) 447-9103

to the Lessee: c/o Nexacor Realty Management Inc.
87 Ontario Street West – Suite 200
Montreal QC H2X 0A7

Attention: Director, Realty Transactions; and
Director, Lease Administration

Telecopier: (514) 840-8404

With a copy to:

Bell Canada
Real Estate Services
1 Carrefour Alexander-Graham-Bell
Building A, 7th Floor
Verdun, Quebec
H3E 3B3

Attention: Regional Manager, Strategic Asset Planning

Telecopier: (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 telecopier, the first (1st) business day after sending thereof. Any party may from time to time change its address, telecopier number and/or the name of the person indicated as addressee by notice to the other party as hereinbefore set out.

6. Except as specifically amended by the terms, covenants and agreements of this Lease Confirming and Amending Agreement, all covenants, conditions and agreements as reserved and contained in the Lease are hereby ratified and confirmed.
7. The Lessee shall be permitted to register notice of this Lease Confirming and Amending Agreement on title to the Premises, and the Lessor shall take such steps as the Lessee may reasonably require to make such registration possible.
8. 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 Lease Confirming and Amending Agreement.

9. This Lease Confirming and Amending 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.
10. This Lease Confirming and Amending Agreement shall enure to and be binding upon the parties and their respective successors and assigns.
11. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.
12. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
13. The invalidity or unenforceability of any provision of this Lease Confirming and Amending Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.

[signature page follows]

IN WITNESS WHEREOF the parties have duly executed this Lease Confirming and Amending Agreement as of the date first above written.

**DUNCAN MILLS LABOURERS' LOCAL 183
COOPERATIVE HOMES INC.**

Per:

Name:

Title:

*PRESIDENT
LORDON YING
TREASURER*

I have authority to bind the Corporation.

BELL CANADA

Per:

Name:

Title: Director, Strategic Asset Planning

I have authority to bind the Corporation.

