

LEASE CONFIRMING AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the 25th day of September, 2012.

BETWEEN:

MULTI-AREA DEVELOPMENTS INC.

(the "Lessor")

- and -

BELL CANADA

(the "Lessee")

BACKGROUND TO THIS LEASE CONFIRMING AND AMENDING AGREEMENT:

- A. By an agreement dated November 1, 1992 between the Lessor and the Lessee (the "Agreement") it was agreed between the Lessor and the Lessee that the Lessor would construct a building on the lands municipally known as 301 Fruitland Road, Stoney Creek, Ontario (the "Leased Premises") and that the Lessee would enter into a lease with the Lessor in respect of the Leased Premises as more particularly set out in the Agreement.
- B. By a lease dated November 1, 1992, between the Lessor and the Lessee (the "Lease") in respect of the Leased Premises, the Leased Premises were leased to the Lessee for and during the term of twenty (20) years, commencing on October 1, 1992 and ending on the September 30, 2012 (the "Term") on the terms set out in the Lease.
- C. The Lessor has requested to extend the Term of the Lease for a further term of ten (10) years from October 1, 2012 up to and including September 30, 2022 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 Agreement and 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 shall be and is hereby extended for a period of ten (10) years commencing on October 1, 2012 to and including September 30, 2022 (the "Extended Term").
4. The Lessor and the Lessee confirm and agree that the Annual Rent payable under the Lease in respect of the Extended Term has been agreed as Twelve Thousand Dollars (\$12,000.00) together with any applicable taxes, ~~including HST and any provincial sales taxes~~, to be payable on the 1st day of October, in each and every year of the Extended Term, commencing on October 1, 2012.
5. The Lessor hereby grants to the Lessee an option to renew the Term of the Lease for one (1) additional term of ten (10) years, provided that written notice is given to the Lessor at least ninety (90) days prior to the expiration of the Extended Term, upon the same terms and conditions as contained in the Lease, save and except that the Annual Rent shall be Fourteen Thousand Dollars (\$14,000.00) to be payable in accordance with the terms of the Lease.
6. Section 24 of the Lease with respect to notice to the Lessee shall be amended as follows:

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, 6th Floor
Verdun, Quebec
H3E 3B3

Attention: Regional Manager, Strategic Asset Planning

Telecopier: (514) 391-7990

- 7; The Lessee shall be permitted to register notice of this Agreement on title to the Leased Premises, and the Lessor shall take such steps as the Lessee may reasonably require to make such registration possible.
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, including without limitation the license in favour of the Lessee for the purposes of installing, repairing and replacing underground telecommunication cables and ~~two (2) parking spaces at the rear of the Leased Premises for the exclusive use of the Lessee.~~
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, Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender include all genders.
15. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
16. 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.

[signature page follows]

IN WITNESS WHEREOF the parties hereto have hereunder set their hands and seals.

MULTI-AREA DEVELOPMENTS INC.

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation.

BELL CANADA

Per: _____
Name: _____
Title: Director, Strategic Asset Planning

Per: _____
Name: _____
Title: _____

I/We have the authority to bind the corporation.