

LEASE CONFIRMING AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the 10th day of June, 2019.

BETWEEN:

1385454 ONTARIO LIMITED

(the "Landlord")

- and -

BELL CANADA

(the "Tenant")

BACKGROUND TO THIS LEASE CONFIRMING AND AMENDING AGREEMENT

- A. By a lease dated December 1, 2017 between the Landlord and the Tenant ("the **"Original Lease"**") in respect of certain premises being part of a building municipally known as 353 Elgin Street, Brantford, Ontario (the **"Building"**), comprising approximately two thousand, one hundred and thirty-five (2,135) rentable square feet of office space on the 2nd floor (the **"Second Floor Premises"**) of the Building, an outside area (the **"Outside Area"**) in the rear parking lot of the Building of approximately twenty-five thousand (25,000) square feet, and an inside storage area (the **"Storage Area"**) of approximately nine hundred and nine (909) square feet (collectively, the **"Leased Premises"**), as more particularly described therein, the Leased Premises were leased to the Tenant for a term (as more particularly described in the Original Lease) expiring on November 30, 2019 (the **"Term"**) on the terms set out in the Original Lease.
- B. The Original Lease contained an option in favour of the Tenant to extend the Term for four (4) further terms of six (6) months each.
- C. The Tenant has notified the Landlord of its intention to exercise its first option pursuant to the Original Lease and the parties have agreed to extend the Term for a term of six (6) months, commencing on December 1, 2019 and expiring on May 31, 2020 and the Landlord and the Tenant have agreed upon the rent payable and other terms respecting such extension.
- D. The Original Lease, as it is being amended and extended, as described above, is referred to in this Agreement as the **"Lease"**.

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 Landlord and the Tenant hereby acknowledge and agree that the first option has been validly exercised by the Tenant and that the Term has been extended for six (6) months, commencing on December 1, 2019 and expiring on May 31, 2020 (the “**First Extended Term**”).
3. The Tenant shall pay to the Landlord during the First Extended Term, annual Basic Rent with respect to the Leased Premises as follows:

Second Floor Premises

<u>Period</u>	Annual Rate (per sq. ft. of rentable area)	Annual Amount (plus applicable taxes)	Monthly Amount Amount (plus applicable taxes)
December 1, 2019 - May 31, 2020	\$7.50	\$16,013.00	\$1,334.38

Outside Area

<u>Period</u>	Annual Rate (per sq. ft. of rentable area)	Annual Amount (plus applicable taxes)	Monthly Amount Amount (plus applicable taxes)
December 1, 2019 - May 31, 2020		\$42,000.00	\$3,500.00

Storage Area

<u>Period</u>	Annual Rate (per sq. ft. of rentable area)	Annual Amount (plus applicable taxes)	Monthly Amount Amount (plus applicable taxes)
December 1, 2019 - May 31, 2020	\$11.55	\$10,498.95	\$874.91

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.

4. In addition to the annual Basic Rent, the Tenant shall pay to the Landlord, monthly, in advance, during the First Extended Term, as provided for and in accordance with the Lease, on account of additional rent for the Second Floor Premises (inclusive of Operating Costs, Realty Taxes, Insurance and Utilities), based on yearly estimates provided by the Landlord to the Tenant, subject to adjustment, as provided in the Lease. The Landlord's current estimate for additional rent (inclusive of Operating Costs, Realty Taxes, Insurance and Utilities) is Three Dollars (\$3.00) per rentable square foot per annum for the Second Floor Premises. For clarity, there is no additional rent payable with respect to the Outdoor Area or the Storage Area.
5. The Landlord grants and agrees that the Term of this Lease may be extended by three (3) successive terms of six (6) months each (each of such terms being referred to as an "Extended Term") on the same terms and conditions as set out herein. Unless the Tenant provides the Landlord with written notice of its intention not to extend this Lease at least two (2) months prior to the expiration of then current Extended Term, as the case may be, this Lease shall automatically extend for an Extended Term. For certainty, the Basic Rent payable by the Tenant to the Landlord during an Extended Term shall be in the same amount as the Basic Rent payable by the Tenant as set out in the Lease and which is payable by the Tenant during the First Extended Term.
6. **General**
 - (a) 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.
 - (b) Any capitalized word used herein and not defined shall have the meaning attributed thereto in the Lease, unless the context does not permit.
 - (c) 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.
 - (d) 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.
 - (e) 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.
 - (f) 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.

- (g) This Agreement shall enure to and be binding upon the parties and their respective successors and assigns.
- (h) The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
- (i) 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]

The parties have duly executed this Agreement as of the date first above written.

1385454 ONTARIO LIMITED

Per: _____

Name: _____

Title: *OWNER / PRESIDENT*

Per: _____

Name: _____

Title: _____

I/We have authority to bind the corporation

BELL CANADA

Per: _____

Name: _____

Title: **Sr. Specialist, Asset Management**

I have authority to bind the corporation