

# OFFER TO LEASE

**TO: TOULON DEVELOPMENT CORPORATION**

4060 St. Catherine Street West  
Suite #700  
MONTREAL (Quebec)  
H3Z 2Z3

The undersigned, **Bell Canada** (the "Tenant"), hereby offers to lease from you or your nominee (the "Landlord"), upon the terms and subject to the conditions hereinafter set forth, the following premises:

**1. PREMISES:** The Premises comprising the Tenant's current wiring and installations, as well as new wiring and installations to provide service to existing and new tenants of the Office Building, which new wiring and installations must be approved by the Landlord, save for those in Schedule "A", which are approved, located in an Office Building known as **Place Toulon** (the "Office Building"), located in **Montreal, Quebec**, said premises being presently designated as **ROOF 4**, and as show on Schedule "A", for the purposes of illustration, the Landlord reserves the right at any time to alter the size, configuration and/or location of the buildings, the Premises, the parking lot and Common Areas so as to comply with the overall plans and intentions of the Landlord.

**2. USE:** The Premises shall be used by the Tenant solely for the purposes of **providing telecommunication services to tenants of the Office Building**, under the name of **"Bell"**, or **any affiliate thereof or related trade name**. The Tenant shall throughout the conduct its business continuously, diligently and actively.

**3. TERM OF LEASE:** The term (the "Term") shall be for **Five (5) years** commencing on the **1<sup>st</sup> day of April, 2017** (the "Commencement Date") and terminating on the **31<sup>st</sup> day of March, 2022**. In the event the Landlord's Work, if any, in the Premises has not been completed on the Commencement Date, the Term shall commence on the date on which the Landlord's Work, if any, in the Premises has been substantially completed.

**Provided the Tenant is not in default of any term or condition of the Lease at any time during the Term, the Tenant shall have Two (2) options of Five (5) years each to renew the Lease at the same terms and conditions, save for any further options to renew, and the Minimum Rent which shall be negotiated between the parties, however shall increase by no less than Ten (10%) percent (for the 1<sup>st</sup> option based on the Minimum Rent for the last year of the initial Term, and for the 2<sup>nd</sup> option, based on the Minimum Rent for the last year of the first Renewal Term). This option must be exercised by the Tenant by way of a written notice to the Landlord, which notice must be received by the Landlord by no later than one (1) year prior to the expiry of the Term, failing which, this option shall become null and void and of no further effect.**

**4. RENTAL:** The Tenant shall pay notwithstanding any provision of law to the contrary without any deduction, abatement, set-off or compensation whatsoever throughout the Term:

(a) a minimum rent (the "Minimum Rent") of:

(i) **THREE HUNDRED FIFTY (\$350.00) dollars per month**, for the period from **April 1<sup>st</sup>, 2017**, to **March 31<sup>st</sup>, 2022**, inclusively; and which amount includes all operating expenses and utilities.

The Minimum Rent shall be payable at the Landlord's office without demand in equal, consecutive, monthly instalments in advance on the first (1<sup>st</sup>) day of each month during the Term;

**5. OTHER TAXES / UTILITIES:** Tenant shall be responsible for the payment of:

(a) water, business taxes and other taxes, rates, duties, and assessments assessed against the Tenant's business, assets and improvements in the Premises, ~~the cost of all utilities to the Premises and the cost of heating, ventilating, and air conditioning the Premises~~. If by law, regulation or otherwise, business taxes, water taxes and/or other similar rates and taxes, or taxes upon Tenant's fixtures, furnishings, equipment, assets or improvements are made payable by landlords or proprietors, or if the mode of collecting such taxes and/or rates be so altered as to make Landlord liable therefor instead of Tenant, Tenant shall repay to Landlord the Tenant's Proportionate Share of the amounts imposed on Landlord in regards to the Office Building as a result of such change (or, at Landlord's option, the amount of the charge imposed on Landlord as a result of such change); and

(b) any goods and services tax, harmonized sales tax or similar tax which may be due in respect of any payments made hereunder or under the Lease.

**6. INSURANCE:** The Tenant shall, in addition to other coverages as are commonly maintained by retail tenants of a property similar to the Office Building, take out and keep in force public liability and property damage insurance in the name of Tenant and Landlord in amounts reasonably satisfactory to the Landlord as well as all-risks insurance (including flood and earthquake and such additional perils as are or may hereafter be included in a standard extended coverage endorsement) insuring the leasehold improvements, the contents of the Premises and all property for which the Tenant is legally liable located on or in the Office Building, in an amount equal to not less than the full replacement value thereof. Within five (5) days of execution of this offer, the Tenant shall provide the Landlord with insurance certificates confirming such insurance.

7. **REPAIRS AND RENOVATIONS:** The Tenant shall maintain the Premises in good order and condition, and effect, at its expense, all repairs and replacements to the Premises and fixtures, machinery and equipment contained therein, including lessor's repairs. **The Tenant shall only be responsible for maintenance and repairs as a result of their installation.**

8. **RESTRICTIVE COVENANT:** N/A

9. **EXECUTION OF LEASE:** This Offer is irrevocable for ninety (90) days from the date hereof, after which time it may be revoked by notice in writing to the Landlord at any time prior to its acceptance. Upon acceptance by Landlord of this Offer, Tenant shall be required to execute Landlord's standard form of lease (the "Lease").

10. **LIGHTING:** N/A

11. **CONSTRUCTION:** The Tenant will provide the Landlord with its plans and specifications within the earlier of fifteen (15) days of the acceptance of this Offer by the Landlord or fifteen (15) days prior to commencement of Tenant's Work. The Tenant may not commence any work prior to Landlord's written acceptance of the Tenant's plans and specifications, which shall include, without limitation, floor plans, ~~storefront plan, reflected ceiling/lighting plans~~, mechanical drawings for plumbing, sprinklers and air conditioning and signage details. The Tenant hereby covenants and agrees to perform, at its cost and expense, the work described as "Tenant's Work" in Schedule "C" attached hereto, in a good and workmanlike manner.

12. **ADVERTISING:** No sign, advertisements or notices shall be inscribed, painted or affixed on any part of the Office Building or Premises without the written permission of the Landlord.

13. **PROMOTION FUND:** N/A

14. **DEPOSIT:** N/A

15. **MOVEABLE HYPOTHEC:** N/A

16. **STORE OPENING:** N/A

17. **PAYMENT OF RENT:** The Tenant shall, on the first (1st) day of each year, provide the Landlord with twelve (12) post-dated cheques dated the first (1st) day of each month of such year, each for an amount equal to the monthly instalment of Minimum Rent.

**The Tenant shall have the option of providing the Landlord with One (1) payment for the entire year's Minimum Rent, on or before April 1<sup>st</sup>, of each year.**

18. **MISCELLANEOUS:** The Tenant warrants and represents to the Landlord that no broker or agent was involved in negotiating or consummating this Offer to Lease.

The Tenant agrees to pay interest at the rate of six percent (6%) per annum in excess of the prime rate of the Bank of Canada on all unpaid rental, additional rental and all other sums owing to Landlord, calculated from their due date.

This Offer shall not be registered upon pain of cancellation at the option of the Landlord.

Should any provision or provisions of the Offer to Lease and/or its conditions be illegal or unenforceable, it or they shall be considered separate and severable from the Offer to Lease and the remaining provisions and conditions shall remain in force and be binding upon the parties hereto as though the said illegal or unenforceable provision or provisions or conditions had never been included.

19. **REPAYMENT OF "FREE" RENT:** N/A

20. **GUARANTEE:** N/A

21. **COMPLETION IN LANDLORD'S DISCRETION:** N/A

22. **NO IMPLIED OR COLLATERAL OBLIGATIONS:** The Parties hereto acknowledge that there are no covenants, representations, warranties, agreements or conditions, expressed or implied, collateral to or otherwise forming part of or in any way affecting or relating to this Offer to Lease save as expressly set out in this Offer to Lease and that this Offer to Lease constitutes the entire agreement between the Landlord and the Tenant and may not be modified except by the subsequent agreements in writing of equal formality executed by the parties.

23. **LANDLORD'S RIGHT TO AUDIT:** N/A

24. The Tenant agrees to provide Videotron access to and the use of any conduits required to access the Office Building with fibre optic lines as well as to provide Videotron with any and all necessary approvals they may require for this process, **provided it complies with CRTC regulations and does not conflict with the Tenant's existing installation.**

**VIDEOTRON'S**

**25. NOTICE**

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

To the Landlord:

TOULON DEVELOPMENT CORPORATION  
4060 St. Catherine Street West, Suite 700  
MONTREAL, QC H3Z 2Z3

Attention: The President  
Telecopier: 514-931-2233

To the Tenant:

BGIS O & M SOLUTIONS INC.  
87 Ontario Street West – 6<sup>th</sup> Floor  
MONTREAL, QC H2X 0A7

Attention: Senior Manager – Realty Transactions  
Telecopier: 514-840-8404

With a copy to:

BELL CANADA  
87 Ontario Street West – 6<sup>th</sup> Floor  
MONTREAL, QC H2X 1Y8

Attention: Senior Specialist – Asset Management  
Telecopier: 514-391-7990

**26. LANGUAGE CLAUSE:** The Parties hereto have required that these presents be drafted in the English language only. Les parties ont exigé que ce document soit rédigé en anglais seulement.

**LEFT BLANK BELOW THIS LINE**

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IN WITNESS WHEREOF, we have signed at Montreal this 20<sup>th</sup> day  
of April 2017.

WITNESS

BELL CANADA  
87 Ontario Street West – 6<sup>th</sup> Floor  
MONTREAL, QC H2X 1V8

PER:

PER

NAME:

TITLE: SENIOR SPECIALIST-ASSET MANAGEMENT

ACCEPTED at Montreal, this 24<sup>th</sup> day of April 2017.

WITNESS

TOULON DEVELOPMENT CORPORATION

PER:

PER:

(Landlord)

## SCHEDULE "C"

Only those items enumerated below as the Landlord's Work will be provided and installed by Landlord in the Premises at its expense in accordance with its choice of materials. All other work required in or for the Premises, including those items enumerated below as Tenant's Work, will be provided by the Tenant at its expense. However, any work which is specifically stipulated to be performed by Landlord exclusively (at Tenant's expense), and work which exceeds the scope of Landlord's Work and any other work for which Landlord notifies Tenant that it wishes to perform will be performed by Landlord at Tenant's expense.

**LANDLORD'S WORK – The Landlord shall have no work to perform.**

### TENANT'S WORK

The Tenant shall provide and carry out in a good and workmanlike manner and in accordance with all the applicable laws, at its cost and expense, all equipment and work not included in the Landlord's Work required to be provided in order to render the Premises completed and suitable to open for business, including without limitation, the following:

- 1. Signs:**  
An illuminated sign or signs conforming to Landlord's standard "Sign and Store Front Specifications", the whole wired to Tenant's electrical panel.
- 2. Storefront:**  
Storefronts in accordance with Landlord's design criteria.
- 3. Interior Finishes:**  
All interior finishes and installations, including without limitation, painting and decorating, partitions, washroom enclosures (if any) and other facilities not included in Landlord's Work, floor coverings, ceilings, store fixtures and furnishings, exposed column enclosures, show window enclosures, special wall or ceiling finishes, security vaults, smoke baffle where required and, if necessary, refuse refrigeration as required by law.
- 4. Electrical:**  
Main disconnect switch, all branch wiring, lighting and power panels, transformers, lighting and electrical outlets and receptacles, all lighting and electrical fixtures, including lamps, time clocks, hot water tank and wiring of washroom exhaust fan and heater, exit signs, emergency lighting, disconnect switches, check meter, (if required by Landlord) and other equipment, as required. Tenant shall not use exposed fluorescent lighting. All electrical work must be approved by any and all authorities having jurisdiction.
- 5. Heating, Ventilating and Air Conditioning:**  
The Tenant shall connect to the Landlord's primary air equipment and shall install air conditioning, heating and ventilation distribution systems consisting of all necessary ducts, diffusers, insulation, controls and appurtenances as required. Air which cannot be recirculated (as determined by the Landlord) shall be removed to the outside of the Office Building by equipment to be installed by Tenant at its expense. Any additional heating capacity, electrical capacity, air conditioning capacity, as required, will be installed at the expense of the Tenant. Tenant will supply, install and wire required heating in washrooms in the Premises.
- 6. Ventilation and Plumbing:**  
All plumbing or ventilation installations required, including without limitation, all connections from Landlord's point of entry, all distribution of water supply, waste, vent and other plumbing lines and fixtures, check water meter (if required) all in accordance with Landlord's building standards and subject to acceptance by any and all authorities having jurisdiction.
- 7. Sprinklers:**  
A sprinkler system (to be in accordance with the requirements of all applicable building codes and requirements of Landlord and insurers of Office Building) as well as such other fire-fighting and emergency lighting equipment requirement by the Landlord, any insurer, or any governmental authority, at any time during the term (to be installed by sprinkler contractor approved by the Landlord).
- 8. Communications:**  
Extensions of the telephone conduit terminating within the Premises together with intercom, burglar alarm and fire protection signal system, including conduits and wiring for same.
- 9. Increased Services:**  
Should Tenant require any additional services or capacity above Office Building standard (including, without limitation, telephone or HVAC) such additional services must be included within Tenant's plans and specifications to be submitted to Landlord. Any additional cost incurred by Landlord in connection with the installation of such additional services will be paid by Tenant as Additional Rent.



## ADDITIONAL PROVISIONS

### 1. Performance of Tenant's Work:

Tenant shall submit to Landlord for approval all information required by Landlord its Architect or contractor in order to complete the Premises, including, without limitation, complete drawings and specifications for the finishing of the Premises prepared by qualified engineers and designers and conforming to good engineering practice, including, without limitation, underfloor requirements, floor plan, reflected ceiling plan, sprinkler system, storefront and sign, interior finishing schedules, floor coverings and any special equipment or installations, all water, sewage, electrical, heating, ventilation and air-conditioning systems (except to the extent designed by the Landlord), and such other items of Tenant's Work as Landlord may request.

All Tenants' drawings shall be in tracing or sepia form to facilitate reproduction by the Landlord and shall be accompanied by at least four prints of each drawing.

Landlord shall notify Tenant either of its approval thereof or its disapproval and may indicate any specific changes required by it and Tenant shall then promptly prepare and submit to Landlord or its Architect within the ten (10) days next following, complete drawings and specifications so amended. In the event that Tenant fails to submit complete drawings and specifications within the times herebefore provided, Landlord may, at its option, to be exercised by notice in writing, terminate this Offer and all monies paid hereunder by Tenant shall thereby be forfeited.

### 2. Approval of Drawings and Specifications:

No work for which drawings and specifications are required shall be commenced until:

- (i) Such drawing and specifications have been approved in writing by Landlord; (Professional fees for such approvals shall be paid by the Tenant);
- (ii) Tenant has secured approval and permits from all authorities having jurisdiction and all required insurance coverages and submitted proof of same to Landlord;
- (iii) Landlord has given notice that work can proceed; and
- (iv) Proper provision has been made for payment in full of the cost of the work;

### 3. Completion of Tenant's Work:

Subject to the compliance with such reasonable rules, regulations and stipulations as the Landlord or the General Contractor may make from time to time, the Tenant and its contractors shall have access to and non-exclusive use of the premises for the purposes of undertaking Tenant's Work during the fixturing period in accordance only with the provisions of the Offer to Lease and/or the Lease. Any such work shall be done by contractors selected by the Tenant and approved by Landlord, provided that in the event that the Tenant's contractors or sub-contractors or trades or workmen cause any conflict with any union or other contract, the Tenant shall forthwith remove them from the project. It is further understood and agreed that the Landlord shall have no responsibility or liability whatsoever with respect to any such work or attendant materials left or installed in the Premises.

The Tenant, in respect of Tenant's Work, shall ensure that all materials used and all workmanship shall be of uniformly high quality in accordance with the very best standards of practice and not in contravention of any governing codes or regulations and will undertake to replace and make good all and any poor workmanship if directed to do so by the Landlord. Where the standards of the building are higher than the minimum required by the code, the building standards being employed by the Landlord shall apply.

During the construction of the Tenant's Work, the Tenant shall remove all trash, refuse and garbage from the Lease Premises daily to such areas and locations as the Landlord shall from time to time designate, and during construction and upon completion of the Tenant's Work, the Tenant shall clean the Premises and the areas adjacent to same, and all garbage and trash shall be removed therefrom, failing which, the Landlord may remove same at the Tenant's cost.

In the event of the Tenant's default under this Schedule "C", the Tenant shall indemnify and hold the Landlord harmless in respect of any costs, damages or penalties that may be incurred by or be imposed on the Landlord by reason hereof and such amount shall be due and payable by the Tenant on demand.

Upon completion of the installation, the Tenant shall provide the Landlord with certificates from professional engineers acceptable to the Landlord, certifying that the mechanical and electrical work has been carried out in accordance with the plans and specifications as approved by Landlord. If Tenant fails to provide said certificates within fifteen (15) days of completion of the said installation, the Landlord shall be entitled, at Tenant's expense, to engage its own engineering consultants for the purpose of determining if said installation has been installed in accordance with plans and specifications. In the event that the said systems have not been so installed, the Landlord shall be entitled to take whatever remedial measures may be necessary to make the systems comply with the said plans and specifications and all charges and costs incurred by the Landlord in so doing shall be for the account of the Tenant and shall be paid as additional rent on demand.

The Tenant must obtain an occupancy permit from the applicable municipal authorities at its own cost and expense prior to the commencement of the Term hereof, and submit proof of same to the Landlord.

**4. No Entry Onto Roof:**

Tenant will not enter, nor will it suffer or permit those for whom it is in law responsible (including Tenant's contractors, and contractors' agents) to enter onto any roof in the Office Building or make any opening in the roof without the prior written consent of Landlord.

**5. Damage During Tenant's Work:**

Any damage to the Premises or the Office Building caused during the completion of Tenant's Work or by Tenant or those for whom it is in law responsible (including Tenant's contractors and such contractors' agents) shall be repaired forthwith by or at the expense of Tenant.

**6. Opinion of Architect:**

The opinion in writing of Landlord's Architect shall be binding on both Landlord and Tenant respecting all matters of dispute regarding Landlord's Work and Tenant's Work including the state of completion and whether or not the work has been completed in a good and workmanlike manner.

**7. Liens / Privileges:**

The Tenant shall promptly pay all charges incurred by or on behalf of the Tenant for any work, materials or services which may be done, supplied or performed at any time in respect of the Premises. If any lien or other encumbrance shall be filed or attached against the Office Building arising out of Tenant's Work, the Tenant shall, within five (5) days after notice thereof, procure the discharge thereof, failing which, the Landlord may, in addition to any other remedies it may have in this Offer arising out of defaults by the Tenant, make any payments required to produce such discharge and be entitled to be reimbursed by the Tenant therefor as additional rental payable on demand for any payment, cost or expense (including legal fees on a solicitor and client basis) incurred in so doing, together with an administration fee of fifteen percent (15%) of the aforementioned amounts, the whole whether or not such lien or encumbrance was without merit or excessive.

On completion of Tenant's Work, Tenant shall forthwith furnish to Landlord a Statutory Declaration stating that there are no Mechanic's Liens or privileges outstanding against the premises on account of Tenant's Work and that all accounts for work, service and materials have been paid in full with respect to all of Tenant's Work, together with evidence in writing satisfactory to Landlord that all assessments under the applicable workmen's compensation act have been paid.

**8. Restrictions:**

No suspended loads will be permitted other than normal ceiling and lighting loads from the underside of the ceiling or roof structure without prior written approval of the Landlord. No suspended loads will be permitted from pipes, ducts or conduits.

The Tenant shall not utilize the demising walls as structural support for fixture loads.

The Tenant shall not impose upon the floor slab a greater working load than the design live load of one hundred pounds (100lbs.) per square foot uniformly distributed.

**9. Access:**

The Landlord shall have the right to install utility lines, pipes, roof drainage pipes, conduits, wires, or ductwork where necessary, through ceiling space, column space or other parts of the Premises, and the Tenant shall provide, at its expense, access to maintain same in a manner which does not unduly interfere with the Tenant's use of the Premises.

**10. Non-Compliance:**

In the event of non-compliance by the Tenant with any of the provisions of this Offer, including this Schedule "C", the Landlord, in addition to and not in lieu of any other right or remedy, may and shall have the right in its discretion:

(a) If the Lease contemplated by the parties has not yet been fully executed:

- (i) of declining to execute the same unless the Tenant shall forthwith remedy its default, or,
- (ii) of withdrawing its acceptance of the Offer and declaring the agreement between the parties arising from its acceptance or any other similar interim agreement terminated.

(b) If the said Lease has been fully executed:

- (i) of declaring and treating the Tenant's non-compliance as a default or breach of covenant under the Lease and exercise any right available under the provisions of the Lease, including the right of termination.