

Location: 55 Queen Street, Toronto BU #: NBC416009 Lease #: 626206	Date: January 21, 2020
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SECTION 1 – CURRENT SPACE

Address: 55 Queen Street, Toronto Ontario M5C 1R6 (the "Premises"). Rentable Area (Sq. Ft.): Approx. 44 SF	Ownership: LEA (Space Lease) Lease Project Type: Chronos. Lease Type: Building License Agr./POP Primary Use: POP (Point of Presence) Secondary Use: Access Node
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SECTION 2 – TRANSACTION TYPE

<input checked="" type="checkbox"/> A/P Lease	<input type="checkbox"/> A/R Lease
<input type="checkbox"/> New Lease	<input type="checkbox"/> Facility Expansion
<input checked="" type="checkbox"/> Lease Renewal With Option	<input type="checkbox"/> Lease Termination
<input type="checkbox"/> Amendment	<input type="checkbox"/> Other
	<input type="checkbox"/> Sublease of Leased Space

SECTION 3 – REASON FOR TRANSACTION

The subject location is used as an Access Node. With Network's approval to renew, BGIS initiated negotiations with the Landlord on the renewal terms. There were no further options to extend this lease. This was a No Charge agreement, but the Landlord has asked for payment of rent in order to extend the lease. A tentative agreement has been reached, and the terms and conditions of which are contained herein.

SECTION 4 – MARKET COMPARABLES

Address	Area	Gross Rent
A. 184 Front Street	57 SF	\$1,288.20 + Hydro /annum
B.		

Notes:

SECTION 5 – PARTIES

Landlord: QUEEN MICHAEL DEVELOPMENTS (BRONTE) LTD. Main Contact: c/o ONTIM INVESTMENTS LTD. 55 Queen Street, Suite 201 Toronto, Ontario M5C 1R6 Telephone: Email: HST No:	Tenant: BELL CANADA Main Contact: c/o BGIS O&M Solutions Inc. 5025 Creekbank Road, 5th Floor Mississauga, ON L4W 0B6 Department, Client Services; and Department, Lease Administration HST No:
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SECTION 6 – TERMS

	CURRENT TERM	NEW RENEWAL TERM
Term Dates:	Commencement: March 1, 2015 Expiry: February 29, 2020	Commencement: March 1, 2020 Expiry: February 28, 2025
Concessions / Early Occupancy:		
Gross Rent:	No Charge	\$1,200.00 per annum
Additional Rent:	Realty Taxes: OPEX: N/A Utilities:	Realty Taxes: OPEX: N/A Utilities:
Option to Renew/Extend:	No options remaining	Landlord has agreed to grant 2 automatic renewals for 5 years on same terms and conditions except the rent payable for the extension terms will be \$1,500.00

SECTION 7 – RENT COMMITMENT		
Estimated Total Rent Commitment:	\$ 6,000.00 (plus Tax)	
Estimated Total Additional Commitment:	\$ 0.00 (plus Tax)	
Estimated Total Commitment:	\$ 6,000.00 (plus Tax)	
SECTION 8 – CUSTOMER NOTIFICATION		
Customer Direction:	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO	By:
Operations Notified:	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	To:
Operation Notes:	Add additional work that needs to be completed prior to renewal or new lease.	
SECTION 9 – COMMISSIONS		
Commission Form Complete:	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO	By: N/A
SECTION 10 – BGIS SIGNATURES		
BGIS - Recommended By:		BGIS Recommended By:
Name: Shelley Greene		Name: Carolyn Stinson
Title: Transaction Manager		Title: Director, Transaction
Company: BGIS Brokerage		Company: BGIS Brokerage
Date: February 10, 2020		Date: February 11, 2020
SECTION 11 – BRES APPROVAL		
IFRS Probable End Date: February 28, 2035		
BRES - Approved By:		BELL – Authorized By:
Digitally signed by Date: 2020.02.11 16:07:17 -05'00'		
Name: Josie Lee		Name:
Title: Senior Specialist, Asset Management		Title:
Company: Bell Canada		Company:
Date: February 11, 2020		Date: