

LEASE CONFIRMING AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the ____12____ day of ____June____, 2018.

BETWEEN:

OLD OAK PROPERTIES INC.

(the "Landlord")

and

BELL CANADA

(the "Tenant")

BACKGROUND TO THIS LEASE CONFIRMING AND AMENDING AGREEMENT

- A. By a lease dated September 14, 1978 between ESAM Construction Limited, as lessor, and the Tenant (the "**Original Lease**") in respect of certain premises located on the parking level (the "**Leased Premises**") of the building (the "**Building**") municipally known as 585 Proudfoot Lane, London, Ontario and being more particularly described in the Original Lease, the Leased Premises were leased to the Tenant for and during the term of twenty (20) years, commencing on October 1, 1978 and expiring on September 30, 1998 (the "**Term**") on the terms set out therein.
- B. The Landlord is the successor in interest to ESAM Construction Limited.
- C. By a renewal of lease dated July 5, 1999 (the "**First Amending Agreement**"), between the Landlord and the Tenant, the Term was extended for ten (10) years, commencing on October 1, 1998 and expiring on September 30, 2008 (the "**First Extended Term**") on the terms set out therein.
- D. By a lease confirming and amending agreement dated April 7, 2008 (the "**Second Amending Agreement**") between the Landlord and the Tenant, the Term was extended for ten (10) years, commencing on October 1, 2008 and expiring on September 30, 2018 (the "**Second Extended Term**") on the terms as set out therein.
- E. The Original Lease, as amended by the First Amending Agreement and the Second Amending Agreement is hereinafter, collectively, referred to as the "Lease".

- F. The Tenant has confirmed to the Landlord its intention to exercise its first option pursuant to the Second Amending Agreement and has agreed with the Landlord to extend the Term for a period of five (5) years commencing October 1, 2018 and expiring on September 30, 2023. The Landlord and the Tenant 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 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 Tenant's option to extend the Term pursuant to the Second Amending Agreement was validly exercised and the Term of the Lease is extended for five (5) years, commencing October 1, 2018 and expiring September 30, 2023 (the "**Third Extended Term**").
3. The Tenant shall pay to the Landlord during the Third Extended Term, annual gross rent (the "**Gross Rent**") in the amount of Six Thousand, Four Hundred and Fifty-Three Dollars and Forty-Eight Cents (\$6,453.48), payable in advance, in equal consecutive monthly instalments of Five Hundred and Thirty-Seven Dollars and Seventy-Nine Cents (\$537.79) on the 1st day of each and every month, commencing October 1, 2018. 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. The Landlord's GST/HST registration number is 122831134RT.
4. Following the exercise of the remaining option to extend pursuant to the Second Amending Agreement, the Landlord hereby grants to the Tenant an option to extend the term for one (1) additional term of five (5) years, commencing October 1, 2028 (the "**Extension Term**"), upon the Tenant providing at least six (6) months' written notice to the Landlord prior to the commencement of the Extension Term on the same terms and conditions as set out herein, except that the annual gross rent shall be the then prevailing market rate for similar premises in the vicinity of the Leased Premises being used for similar purposes at the commencement of the Extension Term as mutually agreed by the Landlord and the Tenant, 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. Notwithstanding anything contained in this Lease to the contrary, the Tenant shall be entitled, without the consent of the Landlord, to transfer or assign this Lease or sublet the Leased Premises to any other body corporate which is controlled by the Tenant, or which is an affiliate of the Tenant or to any subsidiary or related corporation, within the meaning of the *Canada Business Corporations Act* or a transfer to a purchaser of all or

substantially all of the business of the Tenant carried on at the Leased Premises, provided the Tenant shall continue to remain fully responsible and liable for the performance of all of the terms, covenants and obligations under the terms of this Lease.

6. The notice provisions of the Lease shall be deleted and replaced with the following:

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

to the Landlord: 465 Richmond St, suite 600, London ON N6A 1P4

Attention: Chief Financial Officer

Fax: (519) 439-6572

to the Tenant: c/o BGIS O&M Solutions Inc.
87 Ontario Street West, 6th Floor
Montreal QC H2X 0A7

Attention: Department, Client Services; and
Department, Lease Administration

Fax: (514) 840-8404

With a copy to: Bell Canada
Real Estate Services
87 Ontario Street West, 6th Floor
Montreal, QC H2X 1Y8

Attention: Director, Strategic Asset Planning

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

7. 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.

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 remaining option to extend the Term pursuant to the Second Amending Agreement and the option in favour of the Tenant to terminate the Lease pursuant to the Second Amending Agreement.
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 notice 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.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

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

OLD OAK PROPERTIES INC.

Per: _____

Name: _____

Title: *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