

LEASE EXTENDING AND AMENDING AGREEMENT
(the "Agreement")

This Agreement made as of the 1st day of August, 2022

BETWEEN:

COCHRANE COMMONS INC.
(hereinafter called the "Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.
(hereinafter referred to as the "Licensee")

OF THE SECOND PART

WHEREAS by a Lease dated July 4th, 2017 (the "**Original License Agreement**"), Investors Group Trust Co. Ltd., (as the "Licensor") leased to the Licensee certain floor area of the Deemed Area estimated to be 30 square feet but not in any case be less than 30 square feet (the "Leased Area"), at the property municipally known as Unit 720, 730 Cochrane Drive (the "Buildings"), in the City of Markham, in the Province of Ontario, for a term of five (5) years commencing **August 1, 2017** (the "License Commencement Date") and ending **July 31, 2022** (the "Lease Term");

AND WHEREAS the property was purchased by **Cochrane Commons Inc.**, known as the Licensor as of December 11, 2017 (the "Effective Date");

AND WHEREAS the parties hereto agree to amend the Lease and extend the Term of the Lease upon the terms and conditions as more particularly hereinafter set out;

AND WHEREAS this Agreement shall be referred to as the "First Amendment to the License Agreement";

The Lease shall be amended as follows:

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby by each of the parties acknowledged, the parties hereto agree as follows:

1. The Landlord and the Tenant acknowledge and agree that the recitals hereto are true and incontrovertible.
2. **Extension of Term**
The Licensor and Licensee hereby agree to amend and extend the Term of the Lease for a further period of five (5) years commencing **August 1, 2022** (the "Effective Date") and to expire on **July 31, 2027** (the "First Extended Term");
3. **Condition of the Premises**
The Licensor shall have no obligation to construct any Improvements in the Deemed Area or give any other inducements of any kind, in connection with Licensee's continued use thereof.
4. **The License Fee** during the First Extended Term of this Agreement, shall be payable in advance in one (1) Payment in the amount of \$613.83 plus HST, upon the commencement date of the first renewal term. Thereafter, the License Fee shall be paid in one (1) payment on each anniversary of the renewal date, without condition or set-off other than:

5. The Licensee agrees to pay the Licensor an annual fee (the "Licensee Fee") annually in advance without any set off, deduction or abatement whatsoever. The Fee is governed by the same terms and conditions from the initial term plus the fee equal to the percentage increase of the Consumers Price Index (CPI) from the commencement date or the start date of the previous term, to the start of the first renewal term, plus any applicable municipal, provincial and or/federal taxes, fees or other charges.

6. Any further renewals shall require the mutual agreement of both the Licensor and the Licensee.

7. Notices to the Licensor shall be amended as follows:

COCHRANE COMMONS INC.
180 Shorting Road
Toronto, Ontario M1S 3S7
Tel: 416-265-5055
Fax: 416-265-5117
Email: wgauv@rivers.com

8. The Licensor shall grant the Licensee the Option to Renew for a further term of five (5) years (the "Second Extended Term") after the expiration date of this Agreement and shall be governed by the same terms and conditions except the License Fee shall increase at the start of the Renewal Term by a percentage equal to the percentage of the increase in the Consumer Price Index from the commencement date of the Lease Extended Term.

The Licensee shall be entitled to the Option to Renew under the condition the Licensee provides the Licensor at least one hundred and twenty days (120) days written notice prior to the end of the Term or a Renewal Term of the Licensee's intention to renew.

9. Except as hereby amended, the parties hereby acknowledge, ratify and confirm all of the provisions of the License Agreement.

10. This Agreement shall ensure to the benefit of and are binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties have duly executed this Agreement.

COCHRANE COMMONS INC.
(hereinafter called the "Landlord")

DATED: 8 day of Dec., 2022

Per: 
Tracy Thibodeau
Property Manager

TELUS COMMUNICATIONS INC.
(hereinafter called the "Tenant")

DATED: 25th day of November, 2022

Per: 
Authorized Signature

Print Name: Richard Johnson
Title: Manager, Building Access