	LEASE OF OFFICE SPACE	
BETWEEN:		
	KS 8 KING STREET EAST INC.	
		("Landlord")
AND		
	UNITED PROPERTY RESOURCE CORPORATION	
		("Tenant")

PROJECT: 8 King Street East, Toronto, Ontario

PREMISES: Suite 1802

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THIS LEASE is dated August 23, 2022, and is made

BETWEEN:

KS 8 KING STREET EAST INC.

("Landlord")

AND

UNITED PROPERTY RESOURCE CORPORATION

("Tenant")

LANDLORD AND TENANT, in consideration of the covenants herein contained, hereby agree as follows:

ARTICLE 1 SUMMARY

1.1 Summary of Terms

The following are certain basic lease provisions which are part of, and are referred to in, subsequent provisions of this Lease.

(a) Landlord: KS 8 King Street East Inc.

(b) Tenant: United Property Resource Corporation

(c) Indemnifier: Not applicable

(d) Building: **8 King Street East, Toronto, Ontario**

(e) Premises: Suite 1802 on the 18th floor

(f) Rentable Area of

Premises:

Comprised of approximately 3,302 square feet.

(g) Term: 3 years and 5 months

(h) Commencement Subject

Date:

Subject to Section 2.1 of Schedule F, February 1, 2023

(i) Expiry Date: Subject to Section 2.1 of Schedule F, June 30, 2026

(j) Fixturing Period: Subject to Section 3.4 of Schedule F, the period

commencing on the Delivery Date and expiring on the date

immediately preceding the Commencement Date ("Fixturing Period").

(k) Basic Rent:

Period	Per Square Foot of Rentable Area/Annum	Annual Amount	Monthly Amount
Commencement Date to January 31, 2024	\$37.00	\$122,174.00	\$10,181.17
February 1, 2024 to January 31, 2025	\$38.50	\$127,127.00	\$10,593.92
February 1, 2025 to June 30, 2026	\$40.00	\$132,080.00	\$11,006.67

(1) Rent Deposit: \$17,217.18 (exclusive of Rental Taxes) to be applied in

accordance with Section 4.2.

(m) Security Deposit: \$18,042.68 (exclusive of Rental Taxes) to be applied in

accordance with Section 4.3.

1.2 Schedules

The Schedules attached hereto are incorporated into this Lease.

ARTICLE 2 GRANT OF LEASE

2.1 Grant

Landlord hereby demises and leases the Premises to Tenant, and Tenant hereby leases and accepts the Premises from Landlord, **subject to Section 3.3**, in an "as is, where is" condition to have and to hold during the Term subject to the terms and conditions of this Lease. Landlord hereby grants to Tenant a non-exclusive licence throughout the Term to use those parts of the Common Areas providing access to the Premises or which are generally made available to all tenants in the Building, in common with other tenants of the Building and with all others entitled thereto, subject to the terms and conditions of this Lease.

2.2 Quiet Enjoyment

If Tenant pays Rent, fully performs all its obligations under this Lease and there has been no default, Tenant shall be entitled to peaceful and quiet enjoyment of the Premises for the

Term without interruption or interference by Landlord or any person claiming through Landlord.

Tenant covenants to pay the Rent when due under this Lease and to observe and perform all of the terms and conditions to be observed and performed by Tenant under this Lease.

2.3 Access

The Building shall be open to the public during Normal Business Hours, except as otherwise provided in this Lease. The Tenant's authorized employees shall be permitted to have access to the Premises twenty-four (24) hours per day, seven (7) days per week subject to the terms of this Lease and compliance with the Landlord's security requirements which may, without limitation, require the use of an electronic fob, access card or other similar device.

2.4 Measurement

The Landlord may, from time to time, at its option, cause the Rentable Area of the Premises or the Building or the Project to be measured by a qualified space measurer in accordance with the Measurement Standard and shall deliver a certificate of measurement to the Tenant, and, if necessary as a result of such measurement, the annual Basic Rent and the calculation of Additional Rent shall be adjusted by the Landlord. The effective date of any such adjustment shall be:

- (a) in the case of any measurement made prior to or within six (6) months of the Commencement Date, the date the Tenant is allowed possession of the Premises under this Lease; and
- (b) in all other cases, the date of the determination of the measurement.

Absent a clear and obvious error, any such measurement by a qualified space measurer shall be final and binding on the Landlord and the Tenant.

Notwithstanding anything contained in the foregoing to the contrary, for all purposes of determining Rent under this Lease which is calculated on the Rentable Area of the Premises, the Rentable Area of the Premises will be deemed to be 3,302 square feet and shall not be measured or re-measured during the initial Term, as same may be extended or renewed, save and except to the extent to which:

- (i) the parties hereto agree to increase or decrease the Rentable Area of the Premises;
- (ii) Tenant effects Alterations which amend the Rentable Area of the Premises;
- (iii) changes effected by Landlord in accordance with the provisions of Section 6.7 of this Lease alter the Rentable Area of the Premises.

in any of which events the Rentable Area of the Premises shall be measured in accordance with the provisions of this Section 2.4 and Rent shall be adjusted as of the date of such

increase or decrease in the Rentable Area of the Premises or as of the effective date of such Alterations or changes effected in accordance with Section 6.7, as the case may be.

ARTICLE 3 TERM AND POSSESSION

3.1 Term

Subject to **Section 2.1 of Schedule F**, the Term of this Lease shall be **3 years and 5 months** beginning on the Commencement Date and ending on the Expiry Date, unless terminated earlier as provided in this Lease.

3.2 Delayed Possession

Intentionally deleted.

3.3 Acceptance of Premises

Taking possession of all or any part of the Premises by Tenant shall be conclusive evidence as against Tenant that the Premises or such part thereof are in satisfactory condition, subject to the Landlord or Landlord's contractor and/or representative and Tenant, together, performing a walk through of the Premises within 3 Business Days after Substantial Completion of the Landlord's Work and a deficiency report to be mutually agreed upon and addressed within a reasonable timeframe thereafter, both parties acting reasonably.

ARTICLE 4 RENT PROVISIONS

4.1 Basic Rent

Tenant shall pay to Landlord as Basic Rent the amount(s) set out in Section 1.1(k), payable in advance and without notice in monthly installments as set out in Section 1.1(k), subject to adjustment pursuant to any measurement of the Premises in accordance with Section 2.4, on the Commencement Date and on the first day of each calendar month thereafter during the Term.

4.2 Rent Deposit

If Tenant has not already done so, Tenant shall, within two (2) Business Days of the date hereof, deliver to the Landlord the Rent Deposit which, upon receipt thereof, shall be held by the Landlord without interest and credited, until exhausted, against Rent owing for the first months of the Term. Landlord will not be liable on account of the Rent Deposit if it is transferred or credited, to a purchaser of the Building.

4.3 Security Deposit

If Tenant has not already done so, Tenant shall, within two (2) Business Days of the date hereof, deliver to the Landlord the Security Deposit. The Security Deposit shall be

maintained in its original amount by Tenant and, upon receipt thereof, shall be held by Landlord throughout the Term and any overholding, without liability for interest, as security for the faithful performance by Tenant of all of the terms, covenants and conditions of this Lease.

If at any time any Rent or any Rental Taxes, is overdue, the Landlord may, at its option, appropriate and apply all or any portion of the Security Deposit to the payment of such Rent, Rental Taxes or other tax. In addition, if the Tenant defaults in the observance or performance of any of the terms, covenants, conditions or provisions of this Lease, then the Landlord may, at its option, appropriate and apply all or any part of the Security Deposit on account of any losses or damages sustained by the Landlord as a result of such default. If all or any part of the Security Deposit is appropriated and applied by the Landlord, then the Tenant shall, within three (3) days after demand from the Landlord, remit to the Landlord a sufficient amount to restore the Security Deposit to the original sum deposited. If the Tenant complies with all the terms, covenants, conditions and provisions of this Lease and promptly pays all Rent and other amounts and remits all Rental Taxes and other tax as herein provided when due, and provided the Tenant is not then overholding, the Security Deposit, or such portion thereof remaining on hand, shall be returned, without interest, to the Tenant within **forty-five** (45) days of the expiry of the Term, save and except any amounts owing under this Lease to the Landlord by the Tenant. The Landlord may deliver the Security Deposit, or such portion thereof remaining on hand to the credit of the Tenant, to any purchaser, Mortgagee or assignee of the Landlord's interest in the Premises or this Lease and thereupon the Landlord shall be and is hereby discharged from any further liability with respect to the Security Deposit. In the event of bankruptcy or similar proceedings involving the Tenant as debtor, the Security Deposit shall be applied first to the payment of Rent, Rental Taxes and other sums due to the Landlord under the terms of this Lease and will be deemed to have been applied no later than the day prior to the bankruptcy or the institution of similar proceedings.

Nothing herein contained relieves the Tenant from making due payment to the Landlord of all Rent, Rental Taxes and other taxes payable under this Lease.

4.4 Operating Costs

Tenant shall pay to Landlord, at the times and in the manner provided in Section 4.10, Tenant's Proportionate Share of Operating Costs all as determined under this Lease and having regard to the provisions of the Sustainability Protocol. Tenant shall pay to Landlord, at the times and in the manner provided in this Lease or, if not so provided, upon demand by Landlord, all amounts (other than those payable under Sections 4.1, 4.2, and 4.3) that are payable by Tenant under this Lease.

4.5 Amendment to Proportionate Share of Operating Costs

Notwithstanding Section 4.4, when and if any service which is normally provided by Landlord to some tenants of the Project:

(a) is not provided to Tenant under the specific terms of this Lease, in determining Operating Costs for the calculation of Tenant's Proportionate Share, Landlord shall

exclude the costs of that service, except as any such costs relate to the Common Areas; or

(b) is not provided by Landlord in a significant portion of the Project, in determining Tenant's Proportionate Share, Landlord shall reasonably and equitably allocate the cost of that service to those tenants in the portion of the Project where the service is provided.

If any facilities, services or utilities or amenities:

- (c) for the operation, administration, management, repair and maintenance of the Project, or provided to tenants of the Project, are provided from another building or other buildings owned or operated by Landlord, its manager, or a third party; or
- (d) for the operation, administration, management, repair and maintenance of another building or other buildings or provided to tenants of such other building or buildings owned or operated by Landlord, its manager, or a third party are provided from the Project;

the net costs, charges and expenses therefor shall, for the purposes of Section 4.4, be allocated by Landlord, acting reasonably, between the Project and other building or buildings on a reasonable basis.

4.6 Utilities

Notwithstanding Section 6.3(c) of this Lease, Tenant shall be solely responsible for all direct and indirect costs relating to the provision of, or arising under the contract for the supply of, all utilities required in the Premises, whether or not separately metered or checkmetered. Save as provided in the immediately following sentence, Tenant agrees that it shall not engage any person to provide utility services to the Premises. Notwithstanding Section 6.3(c) of this Lease, utilities consumed in the Premises which are separately metered (being a direct separate meter and not a check-meter) shall be arranged for by Tenant, with such accounts in the Tenant's name and shall be paid directly by the Tenant to the suppliers for same, and Tenant shall provide the Landlord with semi-annual statements confirming that all payments for such separately metered utilities have been paid. Subject to the provisions of Section 6.6(c), to the extent to which any of the utilities consumed in the Premises are not separately metered, the Landlord shall have the right to install meters or sub-meters or check-meters to separately measure such consumption, or to otherwise recover the cost thereof on such basis as the Landlord, acting reasonably and equitably, shall determine, with all such costs being included in Operating Costs.

If any utilities are not separately metered to the Premises but are supplied to Tenant through a meter common to other tenants (or group of tenants) in the Project, then Landlord shall pay the cost of those utilities, and (subject to Section 6.3 of this Lease) such costs will be included in Operating Costs.

4.7 Rental Taxes

Tenant shall pay to Landlord all Rental Taxes applicable from time to time. Landlord shall calculate **and advise the Tenant of** the amount of Rental Taxes payable by Tenant in accordance with the applicable legislation and Tenant shall pay such amount together with monthly installments of Rent. The amount payable by Tenant under this Section 4.7 shall be deemed not to be Rent for the purpose of such calculation but in the event of a failure by Tenant to pay under this Section 4.7, Landlord shall have the same rights and remedies as it has in the event of a default by Tenant in the payment of Rent.

4.8 Payment of Rent - General

All amounts payable by Tenant under this Lease, except that payable under Section 4.7, shall be deemed to be Rent and shall be payable and recoverable as Rent in the manner herein provided, and Landlord shall have all rights against Tenant for default in any such payment as in the case of arrears of Rent. Tenant shall pay to Landlord Rent, in legal tender of the jurisdiction in which the Project is located, without deduction, abatement or set-off, as a covenant independent of all other covenants of Landlord or Tenant in this Lease. At Landlord's request, Tenant will make all payments under this Lease by way of an automatic electronic funds transfer debited from Tenant's bank account and credited to Landlord's bank account and Tenant will execute and deliver either concurrently with this Lease or from time to time within three (3) Business Days following request therefor, such documentation as may be required by Landlord and its bank in order to effect all payments under this Lease by such automatic electronic funds transfer. Tenant's obligation to pay Rent shall survive the expiration or earlier termination of this Lease.

4.9 Rent - Adjustment

If the Term begins on a day other than the first day of a calendar month or ends on a day other than the last day of a calendar month, the Rent payable for such month shall be prorated on a per diem basis using a three hundred and sixty five (365) day period.

4.10 Payment - Operating Costs and Realty Taxes

- (a) Prior to the Commencement Date and the beginning of each Fiscal Year thereafter, Landlord shall compute and deliver to Tenant a bona fide estimate of Tenant's share of Realty Taxes and Tenant's Proportionate Share of Operating Costs for the appropriate Fiscal Year and without further notice Tenant shall pay to Landlord in monthly installments one-twelfth (1/12th) of such estimate simultaneously with Tenant's payments of Basic Rent.
- (b) Landlord shall deliver to Tenant within one hundred twenty (120) days after the end of each Fiscal Year, but in any event no later than two hundred and ten (210) days, a written statement (the "Statement") setting out in reasonable detail

the amount of Operating Costs and Realty Taxes for such Fiscal Year. If the amount of Realty Taxes and Tenant's Proportionate Share of Operating Costs actually paid by Tenant to Landlord during such Fiscal Year differs from the amount of Realty Taxes and Tenant's Proportionate Share of Operating Costs payable for such Fiscal Year, Tenant shall pay such difference or Landlord shall credit Tenant's account (as the case may be), without interest within thirty (30) days after the date of delivery of the Statement. Failure of Landlord to render any statement under this Section shall not prejudice Landlord's right to render such Statement thereafter or with respect to any other period, or relieve Tenant from its obligations hereunder.

(c) Provided the Tenant is not then in material default and has remitted any amounts required pursuant to subsection 4.10(b) above, if Tenant, acting reasonably and bona fide, would like further documentation with respect to such Statement, the Tenant or its agent (which shall be a national accounting firm) shall, after first delivering to Landlord a reasonable confidentiality agreement, within sixty (60) days of receipt of a Statement, make reasonable requests for additional information which is in Landlord's possession or control solely for the purpose of confirming the accuracy of the Statement for the Fiscal Year just ended ("Additional Information"), and Landlord shall, within a reasonable time, provide Tenant with same. Tenant agrees that it shall not be entitled to request any adjustment to a Statement, or make any claim or commence any action with respect to any Additional Rent charges payable hereunder, for the Fiscal Year to which such Statement applies, unless such request for adjustment, claim or action is made or commenced, as the case may be, within ninety (90) days following the date on which Landlord has delivered to Tenant a Statement, or Additional Information, as the case may be, for such Fiscal Year. Subject to any request for adjustment, claim or action being made or commenced, as the case may be, within the time as aforesaid, each Statement shall be final and binding on Tenant, notwithstanding any statutory provision to the contrary.

4.11 Net Lease

Tenant covenants to pay the Rent when due under this Lease and to observe and perform all of the terms and conditions to be observed and performed by Tenant under this Lease. Tenant acknowledges and agrees that it is intended that this Lease and the Rent payable hereunder are completely net and carefree to Landlord and that the Landlord shall not be responsible for any costs, charges, expenses and outlays of any nature whatsoever arising from or relating to the Premises or the Project during the Term, whether foreseen or unforeseen and whether or not within the contemplation of the parties at the commencement of the Term, except as shall be otherwise expressly provided in this Lease.

4.12 Estimate of Operating Costs, Realty Taxes

Operating Costs and Realty Taxes for 2022 are estimated to be \$25.57, plus applicable taxes, per square foot of the Rentable Area of the Premises per annum and are subject to annual adjustment. These are bona fide estimates made by Landlord based on information available to it at this time, and such estimates are not intended to be binding on Landlord nor limit Tenant's obligations for such costs hereunder.

ARTICLE 5 USE OF PREMISES

5.1 Use

- (a) The Premises shall, **subject to subsection** (c) **below**, be actively, diligently and continuously used and occupied as a business office for general office purposes in a first-class manner befitting the reputation and image of the Project and shall be operated in a manner consistent with the Sustainability Protocol. The Tenant shall not use the Premises, or any part thereof, in a manner which does or could result in excessive demands being placed on the Building Systems or other Common Areas. The Landlord makes no representation or warranty regarding the use permitted herein being in compliance with any Applicable Laws.
- (b) Tenant acknowledges that it is aware of the nature of the exclusive use rights granted to certain other tenants of the Building and the Project, and agrees that it shall not be permitted at any time during the Term and all extensions or renewals thereof to carry out any business in the Premises in such a manner as to infringe upon any such exclusive use provisions. Tenant also agrees that it shall not be permitted at any time during the Term and all extensions or renewals thereof to carry on business in the Premises in such a manner as to infringe upon any exclusive uses which Landlord has granted to other tenants in the Building or the Project as of the date of this Lease. Tenant shall indemnify, defend and save Landlord and those for whom Landlord is in law responsible, harmless from any and all liabilities incurred or suffered by Landlord and those for whom Landlord is in law responsible and in connection with the infringement or alleged infringement by Tenant or any parties for whom Tenant is on law responsible, of any of such exclusive use provisions listed or in remedying or attempting to remedy such infringement or alleged infringement including, without limitation, legal fees and expenses on a substantial indemnity basis, solicitor and its own client costs or other terminology as may be determined by the courts from time to time.

Notwithstanding the foregoing, as of the date of this Lease, there are no exclusive use rights granted to other tenants of the Building and the Project.

- (c) Notwithstanding Section 5.1(a) **but subject to Force Majeure**, provided the Tenant is the originally named tenant or any Permitted Transferee and the Tenant is not then in default hereunder beyond any applicable curative period, the Tenant shall have the right to cease business operations on the Premises ("Cease Conducting Business") on and subject to the following terms:
 - (i) the Tenant shall give Landlord not less than sixty (60) days' prior written notice of its intention to Cease Conducting Business ("Cease Conducting Business Notice")
 - (ii) the Tenant shall take all such steps as may be reasonably necessary or required by Landlord to maintain security in respect of the Premises;

- (iii) the Landlord shall have the right to access the Premises in accordance with this Lease during such time as the Tenant is not operating;
- (iv) the Tenant shall continue to perform all other obligations under this Lease, including payment of all Rent payable under this Lease, maintaining insurance and maintaining the Premises, notwithstanding that the Tenant is no longer occupying the Premises; and
- (v) any option of the Tenant to extend or renew the Term of this Lease shall be void and of no further force or effect.

If within three (3) months following the Tenant's delivery of the Cease Conducting Business Notice, the Tenant has not resumed the conduct of business in the Premises, at its option, the Landlord may terminate this Lease upon no less than thirty (30) days' prior written notice to the Tenant of its intention to do so. If the Tenant recommences occupancy of or conduct of business in the Premises within such period of thirty (30) days, or commits in writing within such period to do so within a further period of not greater than sixty (60) days, and provided that and so long as the Tenant does occupy and conduct business in the Premises, the Landlord shall not exercise such right of termination. If the Landlord thereafter exercises such right of termination, the Tenant shall vacate the Premises on the date required by the Landlord and shall deliver up vacant possession of the Premises in the state and condition the Tenant is required to maintain the Premises pursuant hereto, with all end of Term obligations, including those set out in Section 7.8 completed, and the Tenant shall have no recourse against the Landlord, or those for whom it is in law responsible, for damages or otherwise. The Tenant shall be responsible for performance of all of the terms, covenants and conditions contained on its part to be performed under the terms of this Lease, including the payment of all Rent with respect to the whole of the Premises, up to and including the date of termination, and all Rent shall be apportioned to the date of termination. Notwithstanding the foregoing, the parties acknowledge and agree that certain payments required to be made, including without limitation the amounts payable as Additional Rent under this Lease by the Tenant for the period up to and including the date of termination, may not be capable of being calculated on such date, and therefore, upon the determination by the Landlord of such payments and upon written notification thereof, the Tenant shall forthwith make such payments to the Landlord. The respective rights and obligations of the Landlord and the Tenant under this Lease shall be preserved and shall survive the date of termination as to all matters arising or occurring prior to, and including, the date of termination, but no such rights or obligations will arise or accrue to either of them under this Lease after the date of termination save and except for any provision of this Lease which shall survive the termination of this Lease.

5.2 Compliance with Laws

Tenant shall use and occupy and shall cause the Premises to be used and occupied in a safe, careful and proper manner in accordance with the Sustainability Protocol and all Applicable Laws, including Environmental Laws. It is the Tenant's responsibility to ensure

that its use from time to time remains permitted by all Applicable Laws. At the Landlord's request the Tenant shall comply with any directive, policy or request of any governmental or quasi governmental authority or any other reasonable request of the Landlord, in respect of any energy conservation, water conservation, waste management, health, safety, security or other matter relating to the operation of the Project. If improvements are necessary to comply with changes to any of the foregoing or with changes to the requirements of insurance carriers, Tenant shall pay to Landlord the entire cost thereof **that is applicable to the Premises and Tenant's Proportionate Share if applicable to the Project**. Tenant will immediately advise Landlord in writing of (i) any and all governmental or regulatory notices, orders and/or actions instituted, completed, or threatened affecting the Premises; and (ii) all claims made or threatened by any third party against Tenant, Landlord or the Premises arising out of Tenant's use or occupancy of the Premises and the Land.

5.3 Abandonment

Tenant shall not vacate or abandon the Premises except in accordance with Section 5.1(c).

5.4 Nuisance

Tenant shall not cause or maintain any nuisance or health hazard in or about the Premises, and shall keep the Premises free of debris or anything kept in a manner which attracts rodents, vermin and anything of a dangerous, noxious or offensive nature or which could create a fire hazard (through undue load on electrical circuits or otherwise) or undue vibration, heat or noise. Tenant shall take reasonable steps to ensure: (a) minimal transmission of noise from the Premises to other premises within the Building; and (b) minimal transmission of electromagnetic radiation from the Premises in respect of any particular equipment located within the Premises or elsewhere within, upon or beside the Building but used solely by Tenant including, without limitation, any rooftop antenna(e).

5.5 Extraordinary Installations

The Tenant shall not cause or allow any overloading of the floors of the Building or the bringing into any part of the Project, including the Premises, of any articles or fixtures that by reason of their weight, use, energy consumption, water consumption or size might damage or endanger any Structural Components or any of the Building Systems.

5.6 Jeopardy of Insurance

Tenant shall neither do nor omit to do anything that might result in any increase in the premiums for insurance maintained by Landlord in respect of the Project or which might result in the actual or threatened reduction or cancellation of or material adverse change in such insurance. If the premiums for such insurance are increased as a result of the use or occupancy of the Premises or any article kept on the Premises or any act or omission of Tenant or any person for whom Tenant is in law responsible or any subtenant of the Premises, or if any such insurance is actually, or threatened to be, either cancelled, reduced or materially adversely changed by an insurer by reason of the use or occupancy of the Premises, and if Tenant fails to remedy the condition or the use or occupancy giving rise to such actual or threatened cancellation, reduction or change within twenty four (24) hours

after notice thereof, Landlord may, without limiting its other remedies for the default, either:

- (a) terminate this Lease, re-enter and take possession of the Premises forthwith upon notice by Landlord to Tenant of its intention to do so; or
- (b) enter upon the Premises and remedy the condition, use or occupancy giving rise to such actual or threatened cancellation, reduction or change, and Tenant shall pay to Landlord its cost of doing so forthwith on demand. No such entry by Landlord shall be deemed a re-entry or a breach of Section 2.2 and Landlord shall not be liable for any damage to either the Premises or any property located on the Premises as a result of such entry.

ARTICLE 6 OPERATION, CONTROL AND MAINTENANCE BY LANDLORD

6.1 Operation of Project

Subject to Tenant performing its obligations under this Lease, Landlord shall operate and maintain the Project in accordance with the Sustainability Protocol, all Applicable Laws and regulations and with standards from time to time prevailing for similar office buildings in the area in which the Project is located, subject, however, to the limitations occasioned by the design and age of the Project and the capacity of its systems and shall provide the services set out in Sections 6.3, 6.4 and 6.5, subject to such limitations, and shall be entitled to make the alterations set out in Section 6.7. Landlord's costs associated with this Article 6 shall be included in Operating Costs.

6.2 General Sustainability Objectives

- (a) Tenant acknowledges the Landlord intends to achieve and maintain at a minimum the Sustainability Standard for the Project.
- (b) Landlord shall be entitled from time to time during the Term, to seek any building certifications as may be reasonably necessary, in Landlord's sole opinion, to ensure the Project remains compliant with all Applicable Laws, as well as certifications prevalent in the marketplace or necessary to attract leading tenants from time to time.
- (c) Tenant agrees that Landlord shall be entitled to operate, manage, maintain, repair and make replacements and additions to the Project so as to retain at least any level of accreditation, rating or certification obtained by Landlord from time to time. Without limiting the foregoing, the Landlord may request the Tenant to take actions or steps the Landlord deems necessary to achieve or retain such relevant level of accreditation, rating or certification, and the Tenant agrees that it shall take such reasonable actions that the Landlord requests in writing from time to time, provided that the Landlord states that the request is being made in order to facilitate the Project achieving or retaining a level of accreditation, rating or certification determined pursuant to the foregoing.

- (d) Tenant agrees to exercise its rights and perform its obligations under this Lease in a manner which assists Landlord in achieving all such accreditations, rulings and certifications including the Sustainability Protocol.
- (e) The Tenant shall not use or occupy the Premises or Common Areas in a manner that interferes with or prevents the Landlord from achieving or maintaining any certification, accreditation or rating in respect of the Project provided for in this Lease. Without limiting the foregoing, the Tenant shall not, without the Landlord's prior written consent which may be arbitrarily withheld, undertake any work or construct, use, manage, maintain, operate or repair any Leasehold Improvements or furnishings, fixtures and equipment located in the Premises that in any way interferes with or prevents the Project or Project's systems from meeting any applicable standards or criteria required to achieve or maintain such certification, accreditation or rating.
- (f) The Tenant is encouraged to achieve and maintain throughout the Term a LEED Commercial Interiors designation or a WELL Building Standard designation for the Premises, but shall not be required to achieve or maintain such designation. Should the Tenant seek to achieve or maintain such designation, it shall be at the sole cost and expense of the Tenant.

6.3 Services to Premises

Landlord shall provide in the Premises:

- (a) heat, ventilation and cooling ("HVAC") as required for the comfortable use and occupancy of the Premises during Normal Business Hours;
- (b) janitor services, as reasonably required to keep the Premises in a clean and tidy condition, provided that Tenant shall leave the Premises in a reasonably tidy condition at the end of each Business Day;
- (c) electric power for lighting and small business office equipment (but not lighting or equipment using amounts of power disproportionate to that used by typical office tenants); and
- (d) replacement of base building lighting used in the Project as required from time to time as a result of normal usage;

all to the extent and in a manner Landlord determines to be consistent with the Sustainability Protocol.

6.4 Project Services

Subject to Tenant's obligations pursuant to Section 4.6, Landlord shall provide in the Project:

(a) running water and necessary supplies in washrooms sufficient for the normal use thereof by occupants in the Project;

- (b) elevator or escalator service if included in the Project;
- (c) HVAC, lighting, electric power, domestic running water, and janitor service in those areas of the Project from time to time designated by Landlord for use during Normal Business Hours by Tenant in common with all tenants and other persons in the Project but under the exclusive control of Landlord;
- (d) a general directory board on which Tenant shall be entitled to have its name shown, provided that Landlord shall have exclusive control thereof and of the space thereon to be allocated to each tenant; and
- (e) maintenance, repair, and replacement as set out in Section 6.5;

all to the extent and in a manner Landlord determines to be consistent with the Sustainability Protocol.

6.5 Maintenance, Repair and Replacement

Landlord shall operate, maintain, repair and replace to the standards from time to time prevailing for similar office buildings in the area in which the Project is located subject, however, to the limitations occasioned by the design and age of the Project and the capacity of the Building Systems and to reasonable wear and tear not inconsistent with such standard (i) the Common Areas, including those Building Systems necessary for the provision of services of Landlord under Article 6 and the Sustainability Protocol, except for such Building Systems that are solely within and solely servicing the Premises, and (ii) the Structural Components, and shall repair damage to the Project which Landlord is obligated to insure against under Article 9, provided that:

- (a) if all or part of such Common Areas or Structural Components require maintenance or inspections or are destroyed, damaged or impaired, Landlord shall have a reasonable time in which to complete the necessary repair or replacement, and during the period of repair or replacement shall only be required to maintain such services as are reasonably possible in the circumstances;
- (b) Landlord shall use reasonable diligence in carrying out its obligations under this Section 6.5, but shall not be liable in any circumstances for any direct, indirect or consequential damages to Tenant or any other person or property for any failure to do so:
- (c) no reduction or discontinuance of such services or loss of use of the Premises shall be construed as an eviction of Tenant or (except as specifically provided in this Lease) release Tenant from any obligation under this Lease; and
- (d) nothing contained herein shall derogate from the provisions of Article 15.

6.6 Additional Services

(a) If from time to time requested in writing by Tenant and to the extent that Landlord is reasonably able to do so, Landlord may elect to provide in the Premises services

in addition to those set out in Section 6.3, provided that Tenant shall, within ten (10) days of receipt of any invoices for any such additional service, pay Landlord therefor at such reasonable rates as Landlord may from time to time establish, plus fifteen percent (15%) of such rates as Landlord's reasonable administration fee.

- (b) Tenant shall not without Landlord's written consent install in the Premises equipment which generates sufficient heat to affect the temperature otherwise maintained in the Premises by the air conditioning system as normally operated. Landlord may install supplementary air conditioning units, facilities or services in the Premises, or modify its air conditioning system, as may in Landlord's reasonable opinion be required to maintain proper temperature levels, and Tenant shall pay Landlord within ten (10) days of receipt of any invoice for the cost thereof, including installation, operation and maintenance expense plus fifteen percent (15%) of such costs for overhead.
- (c) If Landlord shall from time to time reasonably determine that the use of electricity or any other utility or service in the Premises is disproportionate to the use of other typical office tenants, Landlord may (i) separately charge Tenant for the excess costs attributable to such disproportionate use calculated on a reasonable basis; and (ii) install and maintain at Tenant's expense, metering devices for measuring the use of any utility or service in the Premises. Tenant shall pay Landlord within ten (10) days of receipt of any invoice for the cost of installation and maintenance of such device plus fifteen percent (15%) of such cost on account of Landlord's overhead.
- (d) Notwithstanding any other provision of this Lease or any request by Tenant therefor, Landlord shall have no obligation to provide Tenant with HVAC, electricity, sewage disposal, water or other utility services of a type or in quantities that exceed normal use by tenants in the Project (as such normal use is determined by Landlord), does not support the parties' achieving the targets set out in the Sustainability Protocol, unless Landlord determines, in its sole discretion, that the provision of such services: (a) is within the capacity of the Building Systems; (b) would not affect the operation, aesthetics or Structural Components of the Project; (c) would not reduce the efficiency of the existing services supplied to other tenants or parts of the Project; (d) is otherwise feasible; and (e) is consistent with the Sustainability Protocol, Tenant will pay to Landlord all costs, both non-recurring and recurring, of providing all such services. Such costs shall be determined by Landlord in a reasonable manner, which may include installation, at Tenant's expense plus fifteen percent (15%) of such cost on account of Landlord's overhead, of separate and multiple water, electricity and natural gas (if applicable) meters or other measuring devices in the Premises or elsewhere, or Landlord may use an expert to assist it in determining such costs.

6.7 Alterations by Landlord

Landlord may from time to time:

- (a) make repairs, replacements, changes or additions to the structure, Building Systems, facilities and equipment in the Project (including the Premises) where necessary or desirable to serve the Premises or other parts of the Project;
- (b) make changes in or additions to any part of the Project not in or forming part of the Premises;
- (c) terminate or amend Tenant's right of use of any of the Common Areas or eliminate or change the location and size of any of the Common Areas or their facilities;
- (d) retain contractors and employ all personnel, including supervisory personnel and managers, that Landlord considers necessary for the effective maintenance, repair, operation, management and control of the Project; and
- (e) do and perform such other acts in and to the Project or any of its component parts as Landlord considers reasonable for the proper and efficient maintenance, repair, operation, management and control of the Project,

provided that in the course of Landlord's exercise of its rights hereunder, Landlord shall be deemed not to have re-entered the Premises or to have breached Section 2.2. Landlord shall perform all of its work as expeditiously as is reasonably possible so as to interfere as little as is reasonably possible with Tenant's use of the Premises.

6.8 Access by Landlord

Landlord, its agents and consultants shall have the right to enter the Premises upon reasonable prior notice, and without notice if such entry is necessitated by an emergency, to inspect, to provide services or make repairs, replacements, changes or alterations as set out in this Lease, to take such steps as Landlord may deem necessary for the safety, improvement or preservation of the Premises or the Project to remedy any nuisance in the Premises, or to take such steps as Landlord may deem necessary to comply with the Sustainability Protocol or to show the Premises to mortgagees, prospective mortgagees, purchasers, appraisers and prospective purchasers and, during the last eighteen (18) months of the Term, to prospective tenants. Landlord shall whenever possible consult with Tenant prior to such entry, but no such entry shall constitute a re-entry by Landlord or an eviction or entitle Tenant to any abatement of Rent and the Landlord shall not be liable to the Tenant for any injury or death caused to any Person or for any loss or damage to the property of the Tenant or of others located on the Premises as a result of such entry.

6.9 Energy, Conservation, Safety, Security Policies and Sustainability Protocol

Landlord shall be deemed to have observed and performed the terms and conditions to be performed by Landlord under this Lease, including those relating to the provision of utility and services and compliance with the Sustainability Protocol, if in so doing it acts in accordance with any directive, policy or request of any governmental or quasi-governmental authority in respect of any energy, conservation, safety, security or sustainability matter. Tenant shall at the request of Landlord comply with any such directive, policy or request.

In the event that any governmental or quasi-governmental authority or the Landlord (acting reasonably) imposes a resource reduction target on the Project or any other restriction on use or consumption within the Project or on the Land, in respect of any utility, substance or resource, then the Sustainability Protocol shall be deemed to have been amended so as to stipulate such resource reduction target and all changes required to be made to the Sustainability Protocol or this Lease, or which are necessitated as a result of such resource reduction target, shall be deemed to be included in this Lease. In addition, Landlord shall have the ability to amend the specific targets and objectives of the Sustainability Protocol upon reasonable notice to Tenant.

6.10 Relocation

Landlord shall have the right from time to time, after the initial Term of this Lease, to relocate the Premises to other premises within the Project having approximately the same layout, area and quality of Leasehold Improvements that exist in the Premises (the "Relocation") at the time of Landlord's relocation notice provided that:

- (a) such right shall be exercised by giving not less than one hundred and twenty (120) days' notice in writing to Tenant ("Relocation Notice");
- (b) intentionally deleted;
- (c) if Landlord relocates Tenant after the Commencement Date, Landlord shall reimburse Tenant for direct costs associated with the relocation, being packing and moving costs, reprinting of a limited supply of stationery and supplies and disconnection and reconnection of telephone and computer equipment and systems upon receipt of copies of receipted third party invoices for such costs;
- (d) in no case will Tenant be reimbursed or compensated for indirect costs including overhead, overtime charges or loss of profits and Tenant will minimize costs by reusing all fixtures and trade fixtures from the Premises where it is feasible to do so in the relocated premises; and
- (e) all terms and conditions of this Lease shall apply with respect to the relocated premises for the remainder of the Term.

For greater certainty, the Relocation Notice may be issued by Landlord at any point during the initial Term but the Relocation shall not occur prior to the last calendar day of the initial Term of this Lease.

6.11 Redevelopment

Landlord may construct additional improvements or renovate existing improvements on the Land or on any adjacent land, may renovate the Project and may add storeys to the Project. Neither the construction, renovation or demolition by either Landlord or any other person of any improvement on either the Land or any land adjacent thereto or within the Project nor the noise, dust, vibration or other inconvenience or the reduction of light, air or view occasioned by such renovation, construction or demolition shall affect the obligations of Tenant or result in any liability of Landlord.

6.12 Emergency

- (a) During an Emergency, Landlord shall have the right to: restrict entry to the Building, close all or any part of the Premises, Building or Project or restrict, limit or cease the provision of services to the foregoing; require Tenant to maintain a log of all Persons accessing the Premises; require Persons accessing the Building to participate in any health screening measures and procedures; require Tenant to participate in Emergency drills; and enter the Premises at any time without notice (written or otherwise), and if no personnel of Tenant are known by Landlord to be present on the Premises or if such personnel fail for any reason to provide Landlord immediate access at the time such entry is desired, Landlord may forcibly enter the Premises without liability for damage caused thereby.
- (b) Upon becoming aware of same, Tenant will give reasonably prompt written notice to Landlord of any outbreak of an infectious disease amongst its employees where it would be reasonable for a prudent tenant to determine that such outbreak may impact the health or safety of other tenants in the Project or lead to an Emergency, notwithstanding that neither Landlord nor any party for whom Landlord is in law responsible may have any obligation in respect of the same.
- (c) Landlord shall be deemed to have observed and performed its obligations under this Lease if, in so doing, it is acting in accordance with the requirements of any authority having jurisdiction thereover, in respect of an Emergency.
- (d) The provisions of this Section 6.12 shall not be interpreted so as to imply or impose any duty on Landlord or Persons for whom the Landlord is in law responsible to declare an Emergency or take any steps in connection therewith, or impose any liabilities whatsoever upon Landlord or Persons for whom the Landlord is in law responsible in respect of an Emergency.
- (e) Where used in this Section 6.12, "Emergency" means a situation in which it is determined by Landlord or any authority having jurisdiction that Persons or the Project are, or may be, exposed to imminent danger.

6.13 Demolition

Notwithstanding anything contained in this Lease, Landlord may terminate this Lease, in its sole and absolute discretion, at any time after the initial Term if it is Landlord's intention to demolish or substantially renovate or redevelop the Project, provided that Landlord will give Tenant not less than nine (9) calendar months' notice of such termination ("Demo Notice") with an effective date of termination ("Termination Date") being any day following the last calendar day of the initial Term. Notwithstanding the forgoing, Landlord shall not have the right to terminate this Lease for this purpose during the initial Term of this Lease.

For greater certainty, the Demo Notice may be issued by Landlord at any point during the initial Term but the Termination Date shall not occur prior to the last calendar day of the initial Term.

ARTICLE 7 MAINTENANCE, REPAIR, ALTERATIONS AND IMPROVEMENTS BY TENANT

7.1 Condition of Premises

Except to the extent that Landlord is specifically responsible therefor under this Lease, Tenant shall operate, maintain and repair the Premises, all Leasehold Improvements therein and all Building Systems and equipment solely within and solely servicing the Premises and keep them in good order and condition, all to a first-class standard and in accordance with the Sustainability Protocol, including:

- (a) repainting and redecorating the Premises and cleaning window coverings and carpets in each case at reasonable intervals; and
- (b) making repairs, replacements and alterations as needed, including those necessary to comply with the requirements of any governmental or quasi-governmental authority having jurisdiction.

Supplementary HVAC units installed by or on behalf of the Tenant to exclusively service the Premises shall be the sole cost and responsibility of the Tenant to maintain, operate, repair and replace. The Landlord shall have the right to request, and the Tenant shall deliver within ten (10) Business Days upon receipt of such request, evidence of annual maintenance of any such supplementary HVAC units installed on or behalf of the Tenant.

7.2 Failure to Maintain Premises

If Tenant fails to perform any obligation under Section 7.1, then on not less than ten (10) days' notice to Tenant Landlord may enter the Premises and perform such obligation without liability to Tenant for any loss or damage to Tenant thereby incurred, and Tenant shall pay Landlord the cost thereof plus fifteen percent (15%) of such cost for overhead and supervision, within ten (10) days of its receipt of Landlord's invoice therefor.

7.3 Alterations by Tenant

Tenant may from time to time at its own expense install Leasehold Improvements and alter existing Leasehold Improvements consistent with the Sustainability Protocol (the "Tenant's Alterations") provided that:

- (a) Tenant's Alterations shall not commence without the prior written approval of Landlord, not to be unreasonably withheld, provided that, if the Tenant's Alterations would impact any Structural Components of the Project, any Common Areas, Building Systems or the exterior façade of the Project, the Landlord shall be permitted to unreasonably withhold such approval, or, without limiting the foregoing, may require such Tenant's Work be completed by Landlord or its contractors, in which latter case Tenant shall pay Landlord's costs plus a fifteen percent (15%) overhead fee;
- (b) Tenant shall have furnished Landlord with two (2) complete sets of professionally prepared working drawings (which shall include any architectural, structural,

electrical, mechanical, computer system wiring, and telecommunication plans) of the proposed Tenant's Alterations which will be consistent with the Tenant Construction Manual. Landlord requires that Tenant retain Landlord's base building mechanical, electrical and structural engineering consultants to ensure compatibility of Building Systems, the Sustainability Protocol and Tenant's Alterations. If Tenant uses other consultants for the preparation of Tenant's working drawings, then Landlord may elect to retain architects, environmental consultants and engineers to review such working drawings for the purpose of approving the proposed Tenant's Alterations (it being understood that notwithstanding such approval, Landlord shall have no responsibility with respect to the adequacy of such working drawings). Tenant shall pay on demand to Landlord the costs for the examination of such drawings by either Landlord or an outside consultant plus an amount equal to fifteen percent (15%) of such costs for overhead;

- (c) In addition to any other payment contained in this Article, Tenant shall pay to Landlord, on demand, a fee equal to ten percent (10%) of the cost of completing the Tenant's Alterations (as evidenced by a sworn statement as to cost accompanied by receipted invoices) for coordination services provided by Landlord during Tenant's construction of its Tenant's Alterations;
- (d) Landlord shall have approved, which approval shall not be unreasonably withheld, the contractors and subcontractors and their respective labour affiliations prior to commencement of Tenant's Alterations and Tenant will not use nor permit the use of any contractor or subcontractor that has not been approved by Landlord;
- (e) Tenant shall have provided prior to the commencement of Tenant's Alterations, as well as proof of workers compensation, all risks, builders' risk, and contractors' public liability and property damage insurance coverage, with Landlord and any mortgagee and any others, as required by Landlord to be named as additional insureds, in amounts with insurers, and in form reasonably satisfactory to Landlord, which shall remain in effect during the entire period in which Tenant's Alterations will be carried out;
- (f) Tenant will deliver a complete list identifying every contractor and sub-contractor, accompanied by an up-to-date valid clearance certificate for each of them issued by the appropriate worker compensation, safety and insurance authority and Tenant will not use any contractor or permit the use of any sub-contractor that is not identified on the list;
- (g) Tenant shall have provided to Landlord a copy of the contract for Tenant's Alterations and evidence satisfactory to Landlord as to the existence of all necessary permits;
- (h) Tenant shall perform Tenant's Alterations or cause Tenant's Alterations to be performed: (i) in accordance with the Tenant Construction Manual and the Sustainability Protocol; (ii) in accordance with the plans and specifications submitted to and approved by Landlord; (iii) in accordance with any conditions,

regulations, procedures or rules imposed by Landlord; (iv) in compliance with all Applicable Laws, occupational health and safety, and workplace hazardous materials information system requirements and legislation; and (v) in a good and workmanlike and expeditious manner;

- (i) Landlord may inspect construction as it proceeds (the onus being on Tenant to advise Landlord whenever any phase has been completed so that an inspection can be made);
- (j) upon completion of Tenant's Alterations, Tenant shall arrange for any final inspections by the municipal building department, close all building permits and deliver evidence of same to Landlord, and provide Landlord with a complete set of "as built" drawings for Tenant's Alterations; and
- (k) if Tenant fails to observe any of the requirements of this Article, Landlord may require that construction stop and that the Premises be restored to their prior condition failing which Landlord may do so and Tenant shall pay Landlord's cost plus fifteen percent (15%) thereof for overhead.

Any increase in Operating Costs or Realty Taxes attributable to such Tenant's Alterations shall be borne by Tenant.

7.4 Repair Where Tenant at Fault

Notwithstanding any other provisions of this Lease, if any part of the Project, the Building Systems or the Premises is damaged or destroyed or requires repair, replacement or alteration as a result of the act or omission of the Tenant, its employees, agents, contractors, invitees, licensees or other Person for whom it is in law responsible, and is not covered by the insurance required to be obtained by the Landlord pursuant to this Lease or as the Landlord may otherwise be insured, the resulting repairs or alterations shall be completed by the Tenant, or at the Landlord's option, by the Landlord and the cost thereof, together with an administration charge of fifteen percent (15%) of such cost, shall be paid by the Tenant to the Landlord, as Additional Rent.

7.5 Telephone and Computer Systems

- (a) Tenant may utilize a telecommunication service provider of its choice, subject to the provisions of this Lease, including but not limited to the following:
 - (i) the service provider shall execute and deliver Landlord's standard form of license agreement which shall include a provision for Landlord to receive reasonable compensation for the use of the space for the service provider's equipment and materials;
 - (ii) Landlord shall incur no expense or liability whatsoever with respect to any aspect of the provision of telecommunication services, including without limitation, the cost of installation, service, materials, repairs, maintenance, and interruption or loss of telecommunication service;

- (iii) Landlord must first reasonably determine that there is sufficient space in the risers of the Building for the installation of the service provider's equipment and materials (if such provider's equipment is not already in the Building); and
- (iv) if the service provider chosen by Tenant begins to provide service to the Building, as the result of Tenant's choosing the service provider, Tenant shall indemnify and hold harmless Landlord for all losses, claims, demands, expenses, and judgments against Landlord caused by or arising out of, either directly or indirectly, any acts or omissions by the service provider, its contractors and those for whom they are responsible at law.
- (b) As part of Tenant's Work, Tenant shall be responsible for the costs associated with the supply and installation of telephone, computer and other communications equipment and systems and related wiring within the Premises to the boundary of the Premises for hook up or other integration with telephone and other communications equipment and systems of a telephone or other communications service provider.
- (c) Landlord shall supply space in risers in the Building and space on the floor(s) of the Building in which the Premises are located (if such risers exist), the location of which shall be designated by Landlord in its sole discretion, to telecommunication service providers who have entered into Landlord's standard form of license agreement for the purpose, without any cost or expense to Landlord therefor, of permitting installation in such risers and on such floor(s), if same exist, of telephone and other communications services and systems (including data cable patch panels) to the Premises at a point designated by Landlord.
- (d) Landlord shall have the right to assume control of the cables and other telecommunication equipment in the Project and may designate them as part of the Common Areas.
- (e) Tenant releases Landlord from all claims for loss or damage which it might suffer as the result of any interruption of telecommunication service regardless of how it occurs and regardless of negligence on the part of Landlord, any contractor of Landlord, and any person for whom they are responsible at law, and Tenant will indemnify Landlord against all claims by third parties related to interruption of telecommunication services with Tenant, or any other occupant of the Premises, regardless of how caused and regardless of negligence on the part of Landlord, its contractors and those for whom they are responsible at law.
- (f) Landlord shall have the right to itself assume, or to appoint a third party manager ("Riser Manager") to assume control of the risers, conduits, cables and/or other telecommunication equipment in the Project and Landlord may designate all or any of them as part of the Common Areas from time to time. In the event a Riser Manager is so appointed, for the purposes of this Section 7.5, all references to the "Landlord" shall be deemed to include the Riser Manager such that, by way of example only, Tenant's election of telecommunication service provider shall be

subject to the prior written consent of the Riser Manager. All costs incurred by, and associated with the appointment of, the Riser Manager shall be included in Operating Costs; notwithstanding the foregoing, if the Riser Manager is appointed solely in connection with the management of Tenant's telecommunication service provider alone, and not in conjunction with the provider of telecommunication services elsewhere in the Project, the costs of the Riser Manager shall be payable by Tenant to Landlord as Additional Rent.

(g) If required by Landlord, Tenant will change its service provider if the license agreement referred to above is terminated or expires without being renewed. Landlord has no obligation to ensure continuation of service by Tenant's service provider.

7.6 Liens

Tenant shall pay before delinquency all costs for work done in the Premises by or on behalf of Tenant (except for any work completed by Landlord on Tenant's behalf) which could result in any lien or encumbrance on the Land or Project, shall keep the title to the Land and the Project free and clear of any lien or encumbrance. If a lien or claim of lien is registered or filed, the Tenant shall discharge or vacate same at its expense within five (5) days after receiving notice thereof (or sooner if such lien or claim is delaying a financing or sale of all or any part of the Lands), failing which the Landlord may at its option, discharge the lien or claim of lien by paying the amount claimed to be due into court and such amount paid by the Landlord shall be repaid to the Landlord by the Tenant. In addition, all expenses of the Landlord including legal fees (on a substantial indemnity basis, solicitor and its own client costs or other terminology as may be determined by the courts from time to time) shall be paid by the Tenant to the Landlord, with interest, together with an administration fee of fifteen percent (15%) of such expenses, as Additional Rent. The Tenant shall not mortgage, charge, grant a security interest in or otherwise encumber any Leasehold Improvements.

7.7 Signs

- (a) Any sign, lettering or design in the Premises that is visible from the exterior of the Premises shall be subject to approval by Landlord, which may be unreasonably withheld. All signage, lettering and designs shall conform to the uniform pattern of identification signs for tenants in the Project as prescribed by Landlord. Tenant shall not inscribe or affix any sign, lettering or design which is visible from the exterior of the Project.
- (b) The Landlord shall, at the request and expense of the Tenant, supply and install: (i) on or near the entrance door of the Premises a sign bearing the name of the Tenant; and (ii) identification in any elevator lobby directional signage on the Tenant's floors, each in accordance with the Landlord's uniform scheme for identification signage.
- (c) The Landlord shall, at the request of the Tenant and at the expense of the Landlord, install one entry in the main directory board for the Building, if any, and shall add Tenant's name to any electronic directory board for the Building, in accordance

with the Landlord's uniform scheme for such directory board, however, the cost for any changes made thereafter shall be at the Tenant's expense.

(d) All of the Tenant's signs shall be professionally prepared, comply with the Landlord's sign criteria for the Project and Applicable Laws.

7.8 Removal of Non-Standard Leasehold Improvements - Expiration or Termination of Term

The Landlord and Tenant will complete a joint inspection of the Premises approximately ninety (90) days prior to the expiry of the Term (or as soon as possible following the earlier surrender thereof) for purposes of determining any repair and/or replacement work to the Premises required to be carried out by the Tenant in accordance with the terms of this Lease. Such investigation shall be conducted by both the Landlord and the Tenant and shall be subject to a final inspection of the Premises upon the expiry of the Term (or as soon as possible following the completion of such work occurring after the earlier surrender thereof) and the foregoing shall not diminish, limit, reduce nor in any way restrict the Tenant's obligations under this Lease or the Landlord's rights and remedies under this Lease.

All Leasehold Improvements shall immediately upon their placement become the Landlord's property without compensation to the Tenant. Except as otherwise agreed by the Landlord in writing, no Leasehold Improvements or trade fixtures shall be removed from the Premises by the Tenant either during or at the expiry or earlier termination of the Term except that:

- (a) the Tenant may, during the Term, in the usual course of its business, remove its trade fixtures, provided that the Tenant is not in default under this Lease; and
- (b) the Tenant shall, at its sole cost, immediately prior to the expiration of the Term, or immediately following the earlier termination thereof, remove all **Non-Standard** Leasehold Improvements (unless Landlord advises that certain **Non-Standard** Leasehold Improvements need not be removed), all personal property, trade fixtures, all telecommunication and data wiring and cabling back to source, and any signs, repair any damage to the Project or the Premises occasioned by such installation and removal, and restore the entirety of the Premises to base building standard at such time, all in accordance with the Sustainability Protocol and the Tenant Construction Manual.

Upon the expiration or earlier termination of the Term, all trade fixtures, personal property and signs of Tenant remaining in the Premises shall at the option of Landlord become its property, and may be appropriated, sold, removed, destroyed or otherwise disposed of by Landlord without notice or obligation to compensate Tenant or to account to Tenant, and Tenant shall pay to Landlord on demand all costs and damages incurred by Landlord in connection therewith, plus an administration fee of fifteen percent (15%) of the costs.

For greater certainty, subject to Section 4.2 of Schedule F and save and except in connection with the replacement of same approved by the Landlord, in writing, the

Existing Furniture shall not be removed from the Premises at any time during the Term or at the expiry or earlier termination of this Lease.

ARTICLE 8 TAXES

8.1 Landlord's Realty Taxes

Landlord shall pay before delinquency (subject to Tenant's obligation to pay Operating Costs under Section 4.4 and Realty Taxes under Section 8.2) every real estate tax, assessment, licence fee and other charge, excepting Tenant's taxes under Section 8.3, which is imposed, levied, assessed or charged by any governmental or quasi-governmental authority having jurisdiction upon or on account of the Land or the Project.

8.2 Tenant's Realty Taxes

The Tenant's share of Realty Taxes shall be the portion of the Realty Taxes that are attributable to the Premises, as determined by the Landlord, acting reasonably. Without limiting the foregoing:

- (a) the Landlord may, if it so elects, determine that the Tenant's share of Realty Taxes attributable to the Premises shall be the Tenant's Proportionate Share of the Realty Taxes;
- (b) if there are separate assessments (or, in lieu of separate assessments, calculations made by authorities having jurisdiction from which separate assessments may, in the Landlord's opinion, be readily determined) for the Premises for Realty Taxes, the Landlord may have regard thereto;
- (c) nothing herein shall compel or require the Landlord to adjust, continue to adjust or to make the same determination or allocation of Realty Taxes from year to year or in any Fiscal Year; and
- (d) for the purposes of determining the share of Realty Taxes payable by the Tenant pursuant to this Lease, Realty Taxes shall include such additional amounts as would have formed part of Realty Taxes had the Project been fully assessed during the whole of the relevant Fiscal Year as fully completed and fully occupied by tenants, with no special exemptions or reductions, and without taking into account any actual or potential reduction of Realty Taxes or change of assessment.

8.3 Tenant's Business Taxes

Tenant shall pay to the appropriate authority before delinquency every tax, assessment, licence fee, excise and other charge, however described, which is imposed, levied, assessed or charged by any governmental or quasi-governmental authority having jurisdiction upon or on account of:

- (a) operations at, occupancy of, or conduct of business in or from the Premises by or with the permission of Tenant; and
- (b) Leasehold Improvements and all property in the Premises that is not owned by Landlord,

provided that if Landlord so elects by notice to Tenant, Tenant shall pay to Landlord any amounts payable under this Section 8.3 in monthly installments and Landlord shall remit such amounts to the appropriate authorities.

8.4 Right to Contest

Tenant shall not contest the validity or amount of any tax, assessment, licence fee, excise fee and other charge payable under Section 8.1 or 8.2. Tenant shall have the right to contest the validity or amount of any tax, assessment, licence fee, excise fee and other charge payable under Section 8.3, provided that no contest by Tenant may involve the possibility of forfeiture, sale or disturbance of Landlord's interest in the Premises or result in any increase in taxes paid by other tenants in the Project or taxes under Section 8.1 and that upon the final determination of any contest by Tenant, Tenant shall immediately pay the amount found to be due, together with any costs, penalties and interest. Tenant shall indemnify Landlord for any costs, expenses, liabilities or damages, including without limitation increases in taxes which are or may be suffered by Landlord directly or indirectly as a result of such contest.

In the event Tenant has paid any amount in respect of Realty Taxes in excess of, or less than, the amount ultimately found payable as a result of the disposition of any such contest of Realty Taxes by Landlord, then the appropriate adjustments will be made and either:

- (i) Tenant will pay any deficiency to Landlord within 30 days after receipt of an invoice from Landlord in respect thereof; or
- (ii) if Landlord receives a refund as a result of such adjustment, then, to the extent such refund is attributable to any period occurring during the Term, the appropriate amount of such refund (net of all costs incurred by Landlord in obtaining such refund, and deducting therefrom any outstanding amounts then payable by Tenant to Landlord pursuant to this Lease which are not the subject of bona fide dispute between Landlord and Tenant of which dispute Landlord has received written notice from Tenant) shall be determined by Landlord and Landlord shall deliver a statement of such adjustment to Tenant setting out such refund, costs and outstanding amounts, if any, and, where the amount of the refund exceeds such costs and outstanding amounts due, the statement of adjustments will be accompanied by a cheque for the balance; in the event the costs and outstanding amounts exceed the amount of the refund, the balance remaining will be due and payable by Tenant to Landlord as Additional Rent within 30 days following Tenant's receipt of the statement of adjustment.

ARTICLE 9 INSURANCE

9.1 Landlord's Insurance

Landlord shall maintain throughout the Term, the following insurance coverages, the cost of which shall be included in Operating Costs:

- (a) "all risks" property insurance in amounts sufficient to fully cover, on a replacement cost basis without deduction for depreciation, the Project, and the machinery, boilers and equipment contained therein and owned by the Landlord (excluding any property with respect to which the Tenant under the terms of this Lease or other tenants or occupants of the Project under the terms of their respective leases are required to insure);
- (b) commercial general liability insurance on an occurrence basis, against claims for bodily injury, personal injury and property damage with respect to the Landlord's operations in the Project, with limits of \$5,000,000.00 per occurrence and in the annual aggregate; and
- (c) any other form of insurance, in such amounts and against such risks, as the Landlord may in its discretion require, acting reasonably.

9.2 Tenant's Insurance

Tenant shall maintain throughout the Term:

- (a) all risk property insurance in amounts sufficient to fully cover, on a replacement cost basis without deduction for depreciation, all Leasehold Improvements and all property, including without limitation Tenant's inventory, furniture and movable equipment, in the Premises which is not owned by Landlord;
- (b) if applicable, boiler and machinery insurance on a replacement cost basis to cover Leasehold Improvements and all property in the Premises that is not owned by Landlord;
- (c) liability insurance on an occurrence basis, against claims for bodily injury, personal injury and property damage in or about the Premises, contractual liability, tenant's legal liability, non-owned automobile liability, and owner's and contractors protective liability, in amounts which are from time to time acceptable to a prudent tenant in the community in which the Project is located, but not less than \$5,000,000.00 in respect of each occurrence;
- (d) plate glass insurance, if applicable, but for clarity, the Landlord will insure the exterior windows of the Premises, and the Tenant may self-insure for any other plate glass insurance but shall be deemed for the purposes of this Lease to have satisfactorily taken out such insurance and received proceeds thereof;
- (e) business interruption insurance including loss of profits; and

(f) any other form of insurance, in such amounts and against such risks, as Landlord **acting reasonably** may in its discretion require.

Policies for such insurance shall (i) be in a form, on terms and with an insurer approved by Landlord, such approval not to be unreasonably withheld, including having deductibles approved by the Landlord (ii) require at least thirty (30) days' written notice to Landlord of termination or material alteration during the Term, (iii) waive any right of subrogation against Landlord and those for whom Landlord is at law responsible, (iv) contain a standard mortgage clause as required by any mortgagee, (v) contain a provision that Tenant's insurance is primary, (vi) not call into contribution any other insurance available to Landlord, (vii) contain a severability of interests clause and a cross-liability clause, where applicable and shall not contain a co-insurance clause, (viii) add Landlord and its mortgagees and any others designated by Landlord as additional insureds; (ix) add the Landlord as the loss payee for insurance with respect to the Project and Leasehold Improvements required by Sections 9.2(a) and (b) and, to the extent applicable, (f). If requested by Landlord, Tenant shall from time to time promptly deliver to Landlord certificates of insurance with respect to such policies, and evidence satisfactory to Landlord that all premiums thereon have been paid and the policies are in full force and effect.

In the event of damage or destruction to the Leasehold Improvements covered by insurance pursuant to Sections 9.2(a) and (b) and, to the extent applicable, (f), the Tenant shall complete the restoration of the Leasehold Improvements and, upon completion of same, the Landlord will reimburse the Tenant, to the extent the proceeds of the Tenant's policies of such insurance are sufficient, for the costs of repairing or restoring such Leasehold Improvements. If this Lease is terminated by the Landlord as a result of damage to and destruction of the Project or the Premises, then concurrently with such termination, the Landlord shall retain for its own account all of the insurance proceeds relating to the Leasehold Improvements in the Premises. This Section 9.2 shall survive the expiry or earlier termination of this Lease.

9.3 Tenant's Failure To Insure

Should Tenant fail to maintain the insurance required in Section 9.2, in addition to its rights under Section 19.3, Landlord may elect to obtain the required insurance and Tenant shall upon demand pay to Landlord, as Additional Rent, Landlord's cost of obtaining such insurance plus an administration fee of fifteen percent (15%) of such costs.

9.4 Mutual Release

Subject as hereafter set out in Section 9.5 below, each of the Landlord and the Tenant hereby releases the other and waives all claims against the other and those for whom the other is in law responsible with respect to occurrences insured against or required to be insured against by the releasing party, whether any such claims arise as a result of the negligence or otherwise of the other or those for whom it is in law responsible. Such release and waiver shall be effective only to the extent of proceeds of insurance received by the releasing party and proceeds which would have been received if the releasing party obtained all insurance required to be obtained by it under this Lease and for this purpose deductible amounts shall be deemed to be proceeds of insurance received. Notwithstanding

anything to the contrary herein, the Landlord and the Tenant shall each be liable to any third person (being any person other than the Landlord and the Tenant) to the extent of their respective fault or negligence and each shall be entitled to full indemnity and contribution from the other to the extent of the other's fault or negligence.

9.5 Indemnification of the Landlord and the Tenant:

To the extent not released in Section 9.4 above, the Tenant shall indemnify the Landlord and also save it harmless from all losses, liabilities, damages, claims, demands and actions of any kind or nature which the Landlord shall or may become liable for or suffer by reason of any breach, violation or non-performance by the Tenant of any covenant, term or provision of this Lease and against any and all losses, liabilities, damages, claims, demands, actions and expenses in connection with loss of life, personal injury or damage to property arising from any occurrence on the Premises or arising from the occupancy or use by the Tenant of the Premises, the Lands or Project by the Tenant or those for whom it is in law responsible or occasioned wholly or in part by any act or omission of the Tenant, or those for whom it is in law responsible, whether on the Premises, Lands or in the Project. In case the Landlord, without actual fault on its part, is made a party to any litigation commenced by or against the Tenant, the Tenant shall hold the Landlord harmless and shall fully defend such action and shall pay all costs and legal fees incurred or paid by the Landlord in respect of such litigation.

To the extent not released in Section 9.4 above, the Landlord shall indemnify the Tenant and also save it harmless from all losses, liabilities, damages, claims, demands and actions of any kind or nature where the Tenant shall or may become liable for or suffer by reason of any breach, violation or non-performance by the Landlord of any covenant, term or provision of this Lease or occasioned wholly or in part by any act or omission of the Landlord or those for whom it is in law responsible.

The mutual indemnities herein shall survive the termination of this Lease, anything in this Lease to the contrary notwithstanding.

9.6 Extension of Rights and Remedies

Every right, exemption from liability, defense, immunity and waiver of whatsoever nature applicable to the Landlord under this Lease shall also be available and shall extend to benefit and to protect all other companies owned, operated or controlled by or affiliated with the Landlord and the Manager and to protect their respective officers, directors, managers, consultants and employees and for such purposes the Landlord and the Manager is or shall be deemed to be acting as agent or trustee on behalf of and for the benefit of such companies and persons.

Every right, exemption from liability, defense, immunity and waiver of whatsoever nature applicable to the Tenant under this Lease shall also be available and shall extend to benefit and to protect all other companies owned, operated or controlled by or affiliated with the Tenant and to protect their respective officers, directors, managers, consultants and employees and for such purposes the Tenant is or shall be deemed to be acting as agent or trustee on behalf of and for the benefit of such companies and persons.

9.7 Indirect/Consequential Damages

Notwithstanding anything to the contrary, the Landlord and the Tenant each hereby releases the other and waives all claims against the other and those for whom the other is responsible in law with respect to indirect or consequential losses or damages, including loss of profits.

ARTICLE 10 ASSIGNMENT, SUBLETTING AND OTHER TRANSFERS

10.1 Transfer

"Transfer" means all or any of the following, whether by conveyance, written agreement or otherwise, and whether or not by operation of law: an assignment of this Lease by Tenant or any interest in this Lease, in whole or in part, any mortgage, charge, debenture (floating or otherwise), or encumbrance of this Lease or Tenant's interest in this Lease, in whole or in part, a sublease, or sharing or parting with possession of all or any part of the Premises, a change in a partnership if the change results in a change in the effective control of Tenant and, a transfer or other dealing in respect of all or part of the corporate shares of Tenant or an affiliate of Tenant that results in a change in the effective voting control of Tenant. "Transferor" and "Transferee" have meanings corresponding to this definition of "Transfer" and in the case of a Transfer involving corporate shares, or partnership interests, the "Transferor" is the person or entity with effective control, or voting control before the Transfer and the Transferee is the person or entity with effective control, or voting control after the Transfer.

10.2 Landlord's Consent

Tenant will not effect or attempt to effect a Transfer without the prior written consent of Landlord which shall not be unreasonably withheld unless Landlord elects to terminate this Lease pursuant to Section 10.4. Landlord shall be deemed to be acting reasonably in withholding its consent if:

- (a) the Transfer would violate any covenant or restriction given to any other tenant of the Project;
- (b) in Landlord's opinion:
 - (i) either the financial background or the business history and capability of the proposed Transferee is not satisfactory; or
 - (ii) the nature or character of the proposed business of the proposed Transferee is such that it might harm Landlord's business or reputation or reflect unfavourably on the Project, Landlord, or other tenants of the Project, or the image of any of them, or is unethical, immoral or illegal;

- (c) the proposed Transferee or any principal of the proposed Transferee or any principal shareholder of the proposed Transferee has a history of defaults under other commercial leases or does not have a satisfactory history of compliance with laws;
- (d) Landlord at the time has, or will have in the next ensuing three (3) month period, other premises in the Project suitable for leasing to the proposed Transferee;
- (e) the proposed Transferee has agreed to pay to the proposed Transferor some form of consideration that is reasonably attributable to the value of the Premises or to any Leasehold Improvements;
- (f) the proposed Transfer is in favour of any existing tenant or occupant of the Building;
- (g) the amount of rent to be paid by the proposed Transferee is less than that provided for in this Lease or the terms of the proposed Transfer are otherwise in any respect more favourable to the proposed Transferee than those of this Lease are to Tenant;
- (h) the proposed Transfer is a mortgage, charge or other encumbrance of Tenant's rights or interest under this Lease;
- (i) a default on the part of Tenant hereunder has occurred and is continuing;
- (j) the proposed Transfer is a sublease by an existing sublessee of the Premises or any part thereof;
- (k) Landlord does not receive sufficient information to enable it to make a determination concerning the matters set out above; or
- (l) there is any other reasonable ground not stated above for withholding consent.

10.3 Public Corporations

A Transfer that occurs as the result of a change in control of a Tenant will not require the consent of Landlord if the shares are listed and traded on any recognized stock exchange in Canada or the United States.

10.4 Landlord's Termination Right

If Tenant requests Landlord's consent to a Transfer it will provide full particulars concerning the Transfer including without limitation, copies of any written offer, agreement or draft agreement pertaining to the Transfer, amounts to be paid pursuant to Section 10.6(a) below, and any other information concerning the proposed Transfer or the financial and business history of the proposed Transferee that Landlord may require. Landlord will within fifteen (15) days after its receipt of the request for consent and all such information, notify Tenant that either (i) it consents to the Transfer, or (ii) it does not consent to the Transfer, or (iii) it elects to cancel this Lease as to the whole or part of the Premises affected by the proposed Transfer. If Landlord elects to terminate this Lease,

Tenant may, by notice to Landlord given within five (5) days after receipt of Landlord's notice, withdraw its request for Landlord's consent. In that case, Landlord's election to terminate this Lease will be void. If Tenant fails to withdraw its request for Landlord's consent, Tenant will deliver, in accordance with the provisions of this Lease, vacant possession of the whole or the part, as the case may be, of the Premises affected by the termination on the date specified in Landlord's notice, which date will not be less than thirty (30) days nor more than one hundred and twenty (120) days after the date the notice is given or at Landlord's option on the date the proposed Transfer is to take effect. If Tenant is required to deliver possession of a part only of the Premises, Tenant will pay all costs incurred by Landlord in connection with rendering that part functionally separate and suitable for separate use and occupancy, including partitioning and providing entrances and services, plus a sum equal to fifteen percent (15%) of the costs as an administration fee.

10.5 Acceptance of Rent

After a Transfer, Landlord may collect Rent from the Transferee and apply the net amount collected to the Rent payable hereunder but no acceptance by Landlord of any payments by a Transferee constitutes a waiver of the requirement for Landlord's consent to the Transfer or an acceptance of the Transferee nor will it release Tenant from its covenants and obligations under this Lease. Any documents evidencing a Transfer may, at Landlord's option, be prepared by Landlord or its solicitors.

10.6 Conditions of Consent

Any consent by Landlord to a Transfer will be subject to the following conditions:

- (a) if the Basic Rent and Additional Rent (net of reasonable out of pocket costs for commissions, legal fees and disbursements, cash allowances or other bona fide inducements and for Tenant's Alterations required by and made for the Transferee by the Tenant) to be paid by the Transferee under such Transfer exceeds the Basic Rent and Additional Rent payable by the Tenant hereunder, **fifty percent** (50%) of the amount of such excess shall be paid by the Tenant to the Landlord. If the Tenant receives from any Transferee, either directly or indirectly, any consideration other than Basic Rent or Additional Rent for such Transfer, either in the form of cash, goods or services, the Tenant shall immediately pay to the Landlord an amount equivalent to such consideration, net of the same deductions noted above;
- (b) if Landlord requires, in the case of an assignment, the Transferee shall execute an agreement directly with Landlord agreeing to be bound by this Lease, and in the case of a sublease the Transferee shall waive any right to obtain relief from forfeiture, to obtain a direct lease from Landlord or to become tenant of Landlord by way of an assumption agreement, notwithstanding any statute or law that would otherwise give those rights to sub-tenants;
- (c) notwithstanding any Transfer, the Tenant shall remain liable under this Lease and the Tenant shall not be released from performing any of the terms of this Lease, and the liability of the Tenant and the Transferee shall be joint and several. The liability of Tenant shall continue notwithstanding any amendment of this Lease throughout the Term, regardless of whether or when an amendment, extension or

renewal of this Lease is made (however the original liability of the Tenant will not be increased by any amendment that it is not a party to) and notwithstanding that the Landlord may collect Rent from the Transferee;

- (d) Tenant shall pay any legal costs incurred by Landlord in connection with documents relating to a Transfer or Landlord's consent, together with Landlord's reasonable administrative charge (which is currently \$2,500), for considering a request to consent and, as a condition of considering a request for consent;
- (e) if this Lease is disaffirmed, disclaimed, terminated, repudiated, or surrendered (each of these transactions being referred to as an "Early Termination") by any trustee in bankruptcy of a Transferee, by any court appointed officer, or by a Transferee in connection with any insolvency proceedings, Tenant and any Transferee (except the bankrupt or insolvent Transferee) will be considered, on notice from Landlord given within thirty (30) days after the Early Termination, to have entered into a lease with Landlord on the same terms and conditions as are contained in this Lease except that the term of the lease shall commence on the date of the Early Termination and shall expire on the date this Lease would have expired but for the Early Termination; and
- (f) no consent to a Transfer will be considered as a waiver of the requirement for Landlord's consent in respect of a subsequent Transfer.

10.7 Corporate Records

Upon the Landlord's request, and subject to the Landlord executing a confidentiality agreement reasonably satisfactory to the Tenant, acting reasonably, the Tenant shall: (a) deliver a statutory declaration by one of its senior officers setting forth the details of its corporate and capital structure; and (b) make available to the Landlord or its representatives such of its corporate or partnership records, as the case may be, for inspection at all reasonable times, as would be reasonably necessary for the Landlord to ascertain whether any change of control has occurred.

ARTICLE 11 SURRENDER

11.1 Possession

Upon the expiration or other termination of the Term, Tenant shall immediately quit and surrender vacant possession of the Premises in substantially the condition in which Tenant is required to maintain the Premises excepting only reasonable wear and tear and damage covered by Landlord's insurance under Section 9.1. Upon such surrender, all right, title and interest of Tenant in the Premises shall cease.

11.2 Merger

The voluntary or other surrender of this Lease by Tenant or the cancellation of this Lease by mutual agreement of Tenant and Landlord shall not constitute a merger, and shall at Landlord's option either terminate any and all subleases or operate as an assignment to Landlord of all or any subleases or subtenancies. Landlord's option hereunder shall be exercised by notice to Tenant and all known subtenants in the Premises or any part thereof. If this Lease is surrendered by operation of law or otherwise, Tenant will indemnify Landlord against all claims by subtenants or others claiming by or through Tenant in respect of any interest in this Lease.

11.3 Payments After Termination

No payments of money by Tenant to Landlord after the expiration or other termination of the Term or after the giving of any notice (other than payment in full of arrears of Rent and any accelerated Rent before termination of the Term, when a notice of default has been given) by Landlord to Tenant, shall reinstate, continue or extend the Term or make ineffective any notice given to Tenant prior to the payment of such money. After the giving of notice or the commencement of a suit, or after final judgment granting Landlord possession of the Premises, Landlord may receive and collect any sums of Rent and other amounts payable by Tenant under this Lease, and the payment thereof shall not make ineffective any notice, or in any manner affect any pending suit or any judgment theretofore obtained.

11.4 Survival of Obligations

If Tenant, **or Landlord**, has failed to perform any of its obligations under this Lease, such obligations and the rights of Landlord, **or Tenant**, **as applicable**, in respect thereto shall survive the expiration or other termination of the Term.

ARTICLE 12 HOLDING OVER

12.1 Month-to-Month Tenancy

If the Tenant obtains the Landlord's written consent, which consent Landlord may unreasonably withhold in its sole discretion, and Tenant remains in possession of the Premises after the expiration or other termination of the Term, Tenant shall occupy the Premises as a month-to-month tenant at a monthly rental equal to 150% of the Rent determined in accordance with Article 4, and such tenancy may be terminated by Landlord at any time upon **not less than 30 days' prior** notice of termination to Tenant. If the Tenant does not receive the Landlord's written consent, the Tenant shall have no right to overhold or remain in the Premises after the expiration or other termination of the Term.

12.2 General

Any overholding by Tenant shall be subject to all other terms and conditions of this Lease except any right of renewal, any exclusive use or other restriction, any option to lease, any right of first refusal and any other pre-emptive or collateral right, and nothing contained in this Article 12 shall be construed to limit or impair any of Landlord's rights of re-entry or eviction or other rights and remedies or constitute a waiver thereof.

ARTICLE 13 RULES AND REGULATIONS

13.1 Purpose

The Rules and Regulations are for the safety, benefit and convenience of all tenants and other persons in the Project and to ensure compliance with the Sustainability Protocol.

13.2 Observance

Tenant shall at all times comply with, and shall cause its employees, agents, licensees and invitees to comply with, the Rules and Regulations.

13.3 Modification

Landlord may from time to time, for the purposes set out in Section 13.1, amend, delete from, or add to, the Rules and Regulations, provided that any such modification shall be (i) reasonable; and (ii) effective only upon delivery of a copy thereof to Tenant at the Premises. Landlord, acting reasonably, shall have the right to differentiate between different types of tenants in respect of the imposition of any Rules and Regulations. To the extent to which any Rules and Regulations differ from the express provisions of this Lease, the express provisions of this Lease shall govern.

13.4 Non-Compliance

Notwithstanding any other clause herein, Landlord shall use its reasonable efforts to secure compliance by all tenants of the Project and other persons with the Rules and Regulations from time to time in effect, but shall not be responsible to Tenant for failure of any person to comply with such Rules and Regulations or the Sustainability Protocol.

ARTICLE 14 EXPROPRIATION

14.1 Expropriation

Landlord and Tenant will co-operate with each other regarding any expropriation of the Premises or the Project or any part of them so that each receives the maximum award to which it is entitled at law. To the extent any part of the Project or the Land other than the Premises is expropriated, the full proceeds accruing or awarded as a result thereof belong to Landlord and Tenant will abandon or assign to Landlord any rights that Tenant may have or acquire by operation of law to those proceeds or awards and will execute any documents that Landlord requires to give effect thereto.

ARTICLE 15 DAMAGE BY FIRE OR OTHER CASUALTY

15.1 Limited Damage to Premises

If all or part of the Premises are rendered untenantable by damage from fire, contamination or other casualty which, in the reasonable opinion of the Architect, can be substantially repaired under Applicable Laws and governmental regulations within one hundred eighty (180) days from the date of such casualty (employing normal construction methods without overtime or other premium), Landlord shall, to the extent of insurance proceeds which it receives and to the extent that any mortgagee(s) entitled to be paid such insurance proceeds consents to the use of same, forthwith repair such damage other than damage to Leasehold Improvements and any other property that is not the responsibility of or is not owned by Landlord.

15.2 Major Damage to Premises

If all or part of the Premises are rendered untenantable by damage from fire, contamination or other casualty which, in the reasonable opinion of the Architect, cannot be substantially repaired under Applicable Laws and governmental regulations within one hundred eighty (180) days from the date of such casualty (employing normal construction methods without overtime or other premium), then Landlord **or Tenant** may elect to terminate this Lease as of the date of such casualty by notice delivered to **the other party** not more than ten (10) days after receipt of the Architect's opinion, failing which Landlord shall, to the extent it receives insurance proceeds and to the extent that any mortgagee(s) entitled to be paid such insurance proceeds consents to the use of same, forthwith repair such damage other than damage to Leasehold Improvements and any other property that is not the responsibility of or is not owned by Landlord. In executing repairs under this Article 15, Landlord may use new plans and specifications.

15.3 Abatement

If Landlord is required to repair damage to the Premises under Sections 15.1 or 15.2, the Basic Rent, Realty Taxes, Rental Taxes and Tenant's Proportionate Share of Operating Costs payable by Tenant shall be proportionately reduced to the extent that the Premises are rendered unusable by Tenant in its business, from the date of the casualty until thirty (30) days after completion by Landlord of the repairs to the Premises or until Tenant again uses the Premises (or the part thereof rendered untenantable) in its business, whichever first occurs.

15.4 Major Damage to Project

If the Project or its systems are damaged to such an extent that its operation is affected, and cannot be repaired within one hundred and eighty (180) days, or if twenty five percent (25%) or more of the Rentable Area of the Project is damaged or destroyed, and cannot be repaired within one hundred and eighty (180) days, Landlord may elect to terminate this Lease as of the date of such damage (or on the date of notice if the Premises are unaffected by such casualty) by notice given to Tenant not more than sixty (60) days after the date of such casualty.

15.5 Limitation on Landlord's Liability

Except as specifically provided in this Article 15, there shall be no reduction of Rent and Landlord shall have no liability to Tenant by reason of any injury to or interference with Tenant's business or property arising from fire or other casualty, howsoever caused, or from the making of any repairs resulting therefrom in or to any portion of the Project or the Premises. Notwithstanding anything contained herein, Rent payable by Tenant hereunder shall not be abated if the damage is caused by any act or omission of Tenant, its agents, servants, employees or anyone for whom Tenant is responsible at law, or any other person entering upon the Premises under express or implied invitation of Tenant. In the event of any damage or destruction to the Project, if the Landlord receives no insurance proceeds to repair such damage or destruction or any mortgagee(s) entitled to be paid such insurance proceeds does not consent to the use of same for repairs of such damage or destruction, the Landlord shall be permitted to terminate this Lease.

ARTICLE 16 TRANSFERS BY LANDLORD

16.1 Sale, Conveyance and Assignment

Nothing in this Lease shall restrict the right of Landlord to sell the Project or transfer, assign or otherwise deal with its title thereto or any interest therein, subject to the rights of Tenant under this Lease.

16.2 Effect of Sale, Conveyance or Assignment

A sale, transfer or assignment of the Project or the title thereto or any interest therein shall operate to release Landlord from liability under this Lease, from and after the effective date thereof except as such may relate to the period prior to such effective date unless such obligations are assumed by the purchaser or transferee, in which case the Landlord shall be released from all obligations under this Lease, and Tenant shall thereafter look solely to Landlord's successor in interest. The obligations of Tenant under this Lease shall not be affected by any such sale, transfer or assignment, and Tenant shall attorn to Landlord's successor in interest.

16.3 Subordination

At the option of any mortgagee, chargee or other encumbrancer of the Lands ("Mortgagee"), or Landlord, this Lease shall be prior to, or shall be subject and subordinate in all respects to, any and all mortgages and deeds of trust now or hereafter placed on the Project or the Land. Tenant, on request by Landlord or Landlord's Mortgagee and without cost to Landlord or Mortgagee, shall within five (5) Business Days execute and deliver any and all instruments further evidencing such priority or subordination.

16.4 Attornment

Subject to Section 16.5, if the interest of Landlord is transferred to any person (herein called a "**Purchaser**") by reason of foreclosure or other proceedings for enforcement of any mortgage or deed of trust, or by delivery of a deed in lieu of such foreclosure or other

proceedings, or if any Mortgagee shall take possession of the Project or the Premises Tenant shall, at the option of Purchaser or Mortgagee, immediately attorn to Purchaser or Mortgagee. Landlord may require Tenant, at Tenant's cost, to enter into an agreement in the form required by any Purchaser or Mortgagee to attorn to Purchaser or Mortgagee in order to give effect to what is stated above within five (5) Business Days of providing Tenant with a form of such agreement.

16.5 Effect of Attornment

Upon attornment under Section 16.4, the obligations of Tenant under this Lease shall continue in full force and effect upon all the same terms, conditions and covenants in this Lease except that, after such attornment, Purchaser or Mortgagee shall not be:

- (a) liable for any act or omission of Landlord;
- (b) subject to any offsets or defenses which Tenant might have against Landlord; or
- (c) bound by any prepayment by Tenant of more than one month's installment of Rent, or by any previous modification of this Lease, unless such prepayment or modification shall have been approved in writing by Purchaser or Mortgagee or any predecessor in interest except Landlord.

ARTICLE 17 NOTICES, ACKNOWLEDGEMENTS, AUTHORITIES FOR ACTION

17.1 Notices

Any notice from one party to the other hereunder shall be in writing and shall be deemed duly given if delivered, if mailed by registered or certified mail to: Tenant at the Premises (whether or not Tenant has departed from, vacated or abandoned the same) or such other address in Canada to which the Tenant has advised the Landlord in writing that notices should be sent to; or to Landlord, as the case may be, at the property management office for the Project, as designated from time to time, and addressed to the attention of the Property Manager, and to c/o BentallGreenOak (Canada) LP, 1 York Street, Suite 1100, Toronto, Ontario, M5J 0B6, Attention: Vice-President, Property Management. Any notice shall be deemed to have been given at the time of delivery or, if mailed, three (3) days after the date of mailing thereof. Either party shall have the right to designate by notice, in the manner above set forth, a different address in Canada to which notices are to be mailed. No notice given by email or by other similar electronic means will be considered to have been given in writing.

17.2 Acknowledgements

Tenant shall at any time and from time to time upon not less than ten (10) days' prior notice from Landlord execute, acknowledge and deliver a written statement certifying:

(a) that this Lease is in full force and effect, subject only to such modifications (if any) as may be set out therein;

- (b) that Tenant is in possession of the Premises and paying Rent as provided in this Lease;
- (c) the dates (if any) to which Rent is paid in advance;
- (d) that there are not, to Tenant's knowledge, any uncured defaults on the part of Landlord hereunder, or specifying such defaults if any are claimed; and
- (e) as to such other matters relating to Tenant, this Lease or the Premises, as any building purchaser or mortgage lender, actual or prospective, may reasonably request.

Any such statement may be addressed to and relied upon by any such purchaser or lender. If Tenant fails to deliver such statement, Tenant shall be deemed to have acknowledged that this Lease is in full force and effect, without modification except as may be represented by Landlord, and that there are no uncured defaults in Landlord's performance.

17.3 Authorities of Action

Landlord may act in any matter provided for herein by its property manager and any other person who shall from time to time be designated in writing by Landlord to Tenant. Tenant acknowledges that if this Lease has been executed for and on behalf of, in the name of and with the authority of Landlord by the property manager then the covenants and agreements of Landlord are obligations of Landlord and its successors and assigns only and are not obligations personal to or enforceable against the property manager in its own right.

ARTICLE 18 ENVIRONMENTAL OBLIGATIONS

18.1 Environmental Compliance

- (a) The Tenant shall conduct all of its operations on the Premises in strict compliance with all Environmental Laws and shall not cause or permit to be caused by any act, practice or omission or by negligence or otherwise any adverse effect, as such terms may be defined or applied under Environmental Laws from time to time. Without limiting the generality of the foregoing, the Tenant shall obtain all licences, permits, registrations, certificates of approvals and approvals required under all Environmental Laws for its operations on the Premises.
- (b) The Tenant shall not cause or allow any Hazardous Substances to be present, used, generated, stored or disposed of, in, on, under or about or transported from the Premises, except in strict compliance with all Environmental Laws, and only in such amounts as are reasonably necessary in connection with the use permitted by this Lease and using all necessary and appropriate precautions with respect to such Hazardous Substances.
- (c) The Tenant shall obtain all licences, permits, certificates of approval, approvals and generator registrations required under Environmental Laws with respect to all such Hazardous Substances and shall provide copies thereof to the Landlord, provided

that receipt or review of same by the Landlord shall not obligate the Landlord to take any action hereunder with respect to any conditions on the Premises.

- (d) The Tenant shall notify the Landlord promptly of any event or occurrence that has given, or is likely to give, rise to a report, order, inquiry investigation under Environmental Laws or a violation of Environmental Laws, including any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Hazardous Substance into, on, under, from or about the Premises or the Project.
- (e) The Tenant shall not permit any waste to accumulate at the Premises and shall ensure all such waste is removed by a licenced hauler in compliance with all Environmental Laws.

18.2 Environmental Indemnity

The Tenant shall indemnify and save harmless the Landlord from and against any and all losses, claims, actions, damages, liabilities, penalties and expenses (including consultants' fees and legal fees on a substantial indemnity basis, solicitor and its own client costs or other terminology as may be determined by the courts from time to time) in connection with loss of life, personal injury, damage to property, remediation required, compliance with government orders or Environmental Laws, or any other loss or injury arising from a breach of the Tenant of its obligations hereunder or upon the presence, release or discharge of Hazardous Substances into, under, upon, from or about the Premises caused by the Tenant and those for which the Tenant is responsible in law. This indemnity shall survive the expiry or termination of this Lease.

18.3 Landlord's Environmental Audits

Landlord may, on prior written notice, at any time and from time to time during the Term, where the Landlord believes in its reasonable discretion that there may be a breach of any of the Tenant's covenants under this Article 18:

- (a) conduct a Phase I Environmental audit of the Premises;
- (b) if the Phase I Environmental audit discloses no issues that require further investigation as determined by the Landlord, acting reasonably, the Landlord shall pay the cost of such audit;
- (c) if the Phase I Environmental audit discloses issues that require further investigation, the Landlord may conduct a Phase II Environmental audit of the Premises and the Tenant shall pay for the Phase I Environmental audit;
- (d) if the Phase II Environmental audit does not reveal the presence of Hazardous Substances or a breach of an Environmental Law, then the Landlord shall pay the cost of such Phase II Environmental audits:

- (e) if the Phase II Environmental audit reveals the presence of Hazardous Substances or a breach of an Environmental Law, for which the Tenant is responsible pursuant to the terms of this Lease, then:
 - (i) the Landlord shall conduct a Phase III Environmental audit to determine the extent and type of Hazardous Substances or a breach of an Environmental Law and which shall include an estimated cost of remediation;
 - (ii) the Tenant reimburse the Landlord for the cost of the Phase I, Phase II and Phase III Environmental audits and shall provide the Landlord with an irrevocable, payable on demand letter of credit in the amount of one hundred percent (100%) of the estimated remediation cost to remediate the Hazardous Substances or cure the breach of an Environmental Law; and
 - (iii) remediate, at the Tenant's sole cost, any Hazardous Substances to comply with Environmental Laws or cure the breach of an Environmental Law, and provide a certificate from an Environmental consultant to verify same. Within five (5) Business Days of delivery of such certificate, the Tenant's letter of credit shall be returned for cancellation.

18.4 Records

The Tenant shall maintain and shall ensure that any Transferee shall maintain at the Premises during the Term, and for a period of two (2) years following the expiration or early termination of the Term at such location as may be approved by the Landlord acting reasonably, documents and records, including permits, licences, orders, approvals, certificates, sound recordings, authorizations, registrations and other such records, including any documents and records stored by means of a device, relating to the operations conducted at and the Environmental condition of the Premises which may be either reviewed or copied or both reviewed and copied by the Landlord at any time on two (2) Business Days' prior written notice, except in the case of an emergency during the Term, when no prior notice shall be required.

18.5 Survival of Tenant's Obligations

- (a) The obligations of the Tenant under this Article 18 shall survive the expiration or earlier termination of this Lease.
- (b) The obligations of the Tenant under this Article 18 are in addition to, and shall not limit, the obligations of the Tenant contained in other provisions of this Lease.

18.6 Tenant Notification

A tenant notification is attached hereto as Schedule "G"; Landlord will make no representations and/or warranties, or provide an indemnity of any nature, with respect to the presence of Hazardous Substances on the Premises and/or any liabilities arising therefrom.

ARTICLE 19 DEFAULT

19.1 Interest and Costs

Tenant shall pay to Landlord upon Landlord's written demand interest at a rate equal to the lesser of Prime plus **three percent** (3%) per annum and the maximum rate permitted by applicable law, on all Rent required to be paid hereunder from the due date for payment thereof until the same is fully paid and satisfied. Tenant shall indemnify Landlord against all costs and charges (including legal fees and disbursements on a substantial indemnity basis, solicitor and its own client costs or other terminology as may be determined by the courts from time to time) incurred in enforcing payment thereof, and in obtaining possession of the Premises after default of Tenant or upon expiration or other termination of the Term of this Lease, or in enforcing any covenant, proviso or agreement of Tenant herein contained. On each occurrence of default in the payment of Rent, Tenant shall pay to Landlord on demand in addition to the aforesaid interest a two hundred dollar (\$200) administration fee.

19.2 Right of Landlord to Perform Covenants

All covenants and agreements to be performed by Tenant under this Lease shall be performed by Tenant without any abatement of Rent. If Tenant fails to perform any act on its part to be performed hereunder, and such failure continues for ten (10) days after notice thereof from Landlord, Landlord may (but shall not be obligated so to do) perform such act without releasing Tenant from any of its obligations relative thereto. All sums paid or costs incurred by Landlord in so performing such acts under this Section 19.2, together with interest thereon at the rate set out in Section 19.1 and an administration fee of fifteen percent (15%) of all such costs, from the date each such payment was made or each such cost was incurred by Landlord, shall be payable by Tenant to Landlord on demand.

19.3 Events of Default

If and whenever:

- (a) the Rent hereby reserved is not paid in full when due, and such default continues for five (5) **Business Days** after delivery of notice by Landlord; or
- (b) Tenant fails to observe, perform and keep each of the covenants, agreements, provisions, stipulations and conditions herein contained to be observed, performed and kept by Tenant (other than its covenant to pay Rent) and persists in such failure after **fifteen** (15) days' notice by Landlord requiring that Tenant remedy, correct, desist or comply (or if any such breach would reasonably require more than **fifteen** (15) days to rectify, unless Tenant commences rectification within the **fifteen** (15) day notice period and thereafter promptly, effectively and continuously proceeds with the rectification of the breach); or
- (c) this Lease or any goods, chattels or equipment of Tenant are seized, taken or exigible in execution or in attachment or if a writ of execution or enforcement is issued against Tenant; or

- (d) Tenant becomes insolvent or commits an act of bankruptcy or becomes bankrupt or takes the benefit of any statute that may be in force for bankrupt or insolvent debtors or becomes involved in voluntary or involuntary dissolution, winding-up or liquidation proceedings or if a receiver is appointed for all or part of the business, property, affairs or revenues of Tenant, as applicable, or if Tenant makes a proposal, arrangement or compromise with creditors; or
- (e) Tenant makes a bulk sale of its goods, moves or commences, attempts or threatens to move its goods, chattels and equipment out of the Premises (other than in the normal course of its business); or
- (f) Tenant abandons the Premises **except as specifically provided for herein**; or
- (g) Tenant purports to effect a Transfer other than in compliance with the provisions of this Lease,

then and in any of such events, the full amount of the current month's and the next ensuing three (3) months' installments of Rent shall immediately become due and payable and Landlord may immediately distrain for the same, together with any arrears then unpaid and at the option of Landlord, Landlord may terminate this Lease by giving notice thereof, and Landlord may without notice or any form of legal process whatsoever forthwith re-enter the Premises, anything contained in any statute or at law to the contrary notwithstanding, and may expel all persons and remove all property from the Premises and such property may be removed and sold or disposed of by Landlord as it deems advisable or may be stored in a public warehouse or elsewhere at the cost of Tenant without Landlord being considered guilty of trespass or conversion or becoming liable for any loss or damage which may be occasioned thereby, provided, however, that such termination shall be wholly without prejudice to the right of Landlord to recover arrears of Rent and damages for any default by Tenant hereunder. Should Landlord at any time terminate this Lease by reason of any such event, then, in addition to any other remedies it may have, it may recover from Tenant all damages it may incur as a result of such termination. If Landlord re-enters and terminates this Lease and Tenant fails to remove its property within ten (10) days after notice requiring it to do so is given, Tenant will be deemed to have abandoned its property and Landlord will be entitled to retain it or dispose of it for Landlord's benefit. Tenant expressly waives the provisions of Section 19(2) of the Commercial Tenancies Act (Ontario) and any successor or replacement legislation or any similar legislation of the province in which the Project is situated.

19.4 Waiver of Exemption and Redemption

Notwithstanding anything contained in any statute now or hereafter in force limiting or abrogating the right of distress, none of Tenant's goods, chattels or trade fixtures on the Premises at any time during the Term shall be exempt from levy by distress for Rent in arrears, and upon any claim being made for such exemption by Tenant or on distress being made by Landlord this agreement may be pleaded as an estoppel against Tenant in any action brought to test the right to the levying upon any such goods as are named as exempted in any such statute, Tenant hereby waiving all and every benefit that could or might have accrued to Tenant under and by virtue of any such statute but for this Lease.

Tenant hereby also expressly waives any and all rights of redemption granted by or under any present or future laws if Tenant is evicted or dispossessed for any cause. In exercising its right to distrain, Landlord, in addition to the rights reserved to it, shall have the right:

- (a) to enter the Premises by force or otherwise without being liable for any prosecution therefor;
- (b) to change the locks on the Premises without re-entering the Premises or terminating this Lease in order to prevent the removal of the property to be distrained; and
- (c) to levy distress after sunset and before sunrise.

19.5 Payments

Notwithstanding any termination of this Lease, Landlord shall be entitled to receive Rent and all Rental Taxes up to the time of termination plus accelerated Rent as herein provided and damages including but not limited to (i) damages for the loss of Rent suffered by reason of this Lease having been prematurely terminated; (ii) the costs of reclaiming, repairing and re-leasing the Premises; and (iii) legal fees and disbursements on a substantial indemnity basis, solicitor and its own client costs or other terminology as may be determined by the courts from time to time.

19.6 Remedies Cumulative

No reference to or exercise of any specific right or remedy by Landlord shall prejudice or preclude Landlord from exercising or invoking any other remedy in respect thereof, whether allowed at law or in equity or expressly provided for herein. No such remedy shall be exclusive or dependent upon any other such remedy, but Landlord may from time to time exercise any one or more of such remedies independently or in combination.

19.7 Collateral Rights

Tenant acknowledges that any right of first refusal, option to lease, right of first offer or other right to lease and any exclusive use restriction or similar restriction granted to it under this Lease is collateral in nature and not fundamental to this Lease. The remedies of Tenant in connection with any breach of such rights are limited to an action in damages and will not entitle Tenant to treat any breach of such rights as a repudiation or fundamental breach of this Lease by Landlord.

ARTICLE 20 MISCELLANEOUS

20.1 Relationship of Parties

Nothing contained in this Lease shall create any relationship between the parties hereto other than that of landlord and tenant, and it is acknowledged and agreed that Landlord does not in any way or for any purpose become a partner of Tenant in any business, or a joint venturer or a member of a joint or common enterprise with Tenant.

20.2 Consent Not Unreasonably Withheld

Except as otherwise specifically herein provided, whenever the consent or approval of Landlord or Tenant is required under the terms of this Lease, such consent or approval shall not be unreasonably withheld or delayed. Tenant's sole remedy if Landlord unreasonably withholds or delays its consent or approval if it is not entitled hereunder to do so shall be an action for specific performance, and Landlord shall not be liable for damages. If either party withholds any consent or approval, such party shall on written request deliver to the other party a written statement giving the reasons therefor, unless it is Landlord who has done so in its discretion.

20.3 Name of Project

Landlord shall have the right, from time to time, to change the name, number or other designation of the Project.

20.4 Applicable Law and Construction

This Lease shall be governed by and construed under the laws of the jurisdiction in which the Project is located, and its provisions shall be construed as a whole according to their common meaning and not strictly for or against Landlord or Tenant. The words "Landlord" and "Tenant" shall include the plural as well as the singular. If this Lease is executed by more than one person as tenant, Tenant's obligations hereunder shall be joint and several obligations. Time is of the essence of this Lease. The captions of the Articles are included for convenience only, and shall have no effect upon the construction or interpretation of this Lease.

20.5 Entire Agreement

This Lease contains the entire agreement between the parties hereto with respect to the subject matter of this Lease. Tenant acknowledges and agrees that it has not relied upon any statement, representation, agreement or warranty except such as are set out in this Lease.

20.6 Registration

Neither Tenant nor anyone on Tenant's behalf or claiming under Tenant (including any Transferee) shall register this Lease or any Transfer against the Lands. Tenant may register a notice or caveat of this Lease provided that: (a) a copy of this Lease is not attached; (b) no financial terms are disclosed; (c) Landlord gives its prior written approval to the notice or caveat; and (d) Tenant pays Landlord's reasonable costs on account of the matter. Landlord may limit such registration to one or more parts of the Lands. Upon the expiration or other termination of the Term Tenant shall immediately discharge or otherwise vacate any such notice or caveat. If any part of the Lands which, in the opinion of Landlord, are surplus, is transferred, Tenant shall forthwith at the request of Landlord discharge or otherwise vacate any such notice or caveat as it relates to such part. If any part of the Lands are made subject to any easement, right-of-way or similar right, Tenant shall immediately at the request of Landlord postpone its registered interest to such easement, right-of-way or similar right.

20.7 Amendment or Modification

No amendment, modification, or supplement to this Lease shall be valid or binding unless set out in writing and executed by the parties hereto in the same manner as the execution of this Lease.

20.8 Construed Covenants and Severability

All of the provisions of this Lease are to be construed as covenants and agreements as though the words importing such covenants and agreements were used in each separate Article hereof. Should any provision of this Lease be or become invalid, void, illegal or not enforceable, it shall be considered separate and severable from this Lease and the remaining provisions shall remain in force and be binding upon the parties hereto as though such provision had not been included.

20.9 Planning Act

It is an express condition of this Lease that the provisions of the *Planning Act* (Ontario) and amendments thereto be complied with, if necessary or any successor replacement legislation or any similar legislation of the Province in which the Project is situated.

20.10 No Implied Surrender or Waiver

No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver is in writing signed by Landlord. Landlord's waiver of a breach shall not prevent a subsequent act, which would have originally constituted a breach, from having all the force and effect of any original breach. Landlord's receipt of Rent with knowledge of a breach shall not be deemed a waiver of any breach. Landlord's failure to enforce against Tenant or any other tenant in the Project any of the Rules and Regulations shall not be deemed a waiver thereof. Nothing done by Landlord shall be deemed to be an acceptance of a surrender of the Premises, and no agreement to accept a surrender of the Premises shall be valid, unless in writing signed by Landlord. The delivery of keys by Tenant to any of Landlord's agents or employees shall not operate as a termination of this Lease or a surrender of the Premises. No payment by Tenant, or receipt by Landlord, of a lesser amount than the Rent due hereunder shall be deemed to be other than on account of the earliest stipulated Rent, nor shall any endorsement or statement on any cheque or any letter accompanying any cheque, or payment as Rent, be deemed an accord and satisfaction, and Landlord may accept such cheque or payment without prejudice to Landlord's right to recover the balance of such Rent or to pursue any other remedy available to Landlord.

20.11 Application of Payments

Regardless of any instruction from Tenant, or any written direction or any endorsement on any cheque, transmittal letter or any other form of communication purporting to direct otherwise, Landlord may apply any payment which it receives from Tenant against any amount owed to it by Tenant and if Landlord does not notify Tenant otherwise, each payment will be considered to be a payment on account of the Rent or Rental Taxes that have been unpaid the longest.

20.12 Successors Bound

Except as otherwise specifically provided, the covenants, terms, and conditions contained in this Lease shall apply to and bind the heirs, successors, executors, administrators and permitted assigns of the parties hereto as limited by this Lease.

20.13 Liability of Landlord

In addition to the limitation on liability in Sections 15.5, 16.2 and elsewhere in this Lease, the liability of Landlord hereunder shall be limited to its interest in the Project from time to time. If there is more than one person constituting Landlord, the liability of each said person hereunder shall be several and be limited to its percentage interest in the Project.

20.14 Force Majeure

Notwithstanding any other provision of this Lease, if Landlord or Tenant is, in good faith, delayed or prevented from doing anything required by this Lease, because of a strike, labour trouble, inability to obtain materials or services, power failure, restrictive governmental laws or regulations, riots, insurrection, **pandemic**, **epidemic**, sabotage, rebellion, war, act of God, or any other similar reason, that is not the fault of the party delayed, the doing of the thing is excused for the period of the delay and the party delayed will do what was delayed or prevented within the appropriate period after the delay. The preceding sentence does not excuse Tenant from payment of Rent or Landlord from payment of amounts that it is required to pay, in the amounts and at the times specified in this Lease.

20.15 Execution

Landlord, Tenant hereby acknowledge and agree that:

- (a) this Lease may be executed by counterparts and by electronic transmission ("email") and, if so executed, each document shall be deemed to be an original, shall have the same effect as if all parties had executed the same copy of this Lease, and all of which copies (when taken together) shall constitute one and the same document and shall be legal and binding upon the parties hereto; and
- (b) with respect to the execution of this Lease, they will each accept electronic signatures in accordance with the applicable legislation in effect regarding electronic commerce or transactions.

20.16 Privacy Policy

Tenant consents to Landlord collecting, using and disclosing the personal information in this Lease or otherwise collected by or on behalf of Landlord or its agents, affiliates, or service providers in connection with this Lease, for the purposes of:

(a) determining the suitability of Tenant, both for the Term and any renewal or extension thereof;

- (b) taking action for collection of Rent in the event of default by Tenant or otherwise exercising Landlord's rights under this Lease;
- (c) facilitating any pre-authorized payment plan adopted by the parties hereto; and
- (d) any other matters reasonably relating to this Lease or the use of the Premises.

Consent under this Lease includes consent to the disclosure by Landlord of such information, in connection with this Lease, to property managers, credit agencies, collection agencies and existing or potential lenders, investors and purchasers or as required or permitted by law.

Tenant also consents to and confirms its authority and that it has all necessary consents to enable the collection, use, and disclosure, as provided in this privacy statement, of personal information about employees of Tenant and other individuals whose personal information is provided to or collected by or on behalf of Landlord in connection with this Lease.

To the extent Landlord uses a managing agent, consent under this Lease includes consent for the managing agent to do all such things on behalf of Landlord. Landlord's current managing agent is BentallGreenOak (Canada) Limited Partnership ("BentallGreenOak"). Tenant also consents to the terms of BentallGreenOak's Privacy Policy, a copy of which is available at www.BentallGreenOak.com, and to the collection, use and disclosure of personal information in accordance with such privacy policy.

Remainder of the page intentionally left blank

20.17 Agency Disclosure

Landlord hereby discloses that BentallGreenOak is acting in its capacity as authorized agents for Landlord, in accordance with the 'Real Estate and Business Brokers' Act, 2002 (Ontario), and that BentallGreenOak: (a) acts on behalf of Landlord; (b) owes a fiduciary duty to Landlord in this transaction; and (c) shall be compensated by Landlord.

IN WITNESS WHEREOF the parties hereto have properly executed this Lease.

LANDLORD: KS 8 KING STREET EAST INC.

Per: Jamic Putul
Name: Jamic Petch
Title:

SVP, Office

I have the authority to bind the Landlord

TENANT:
UNITED PROPERTY RESOURCE
CORPORATION

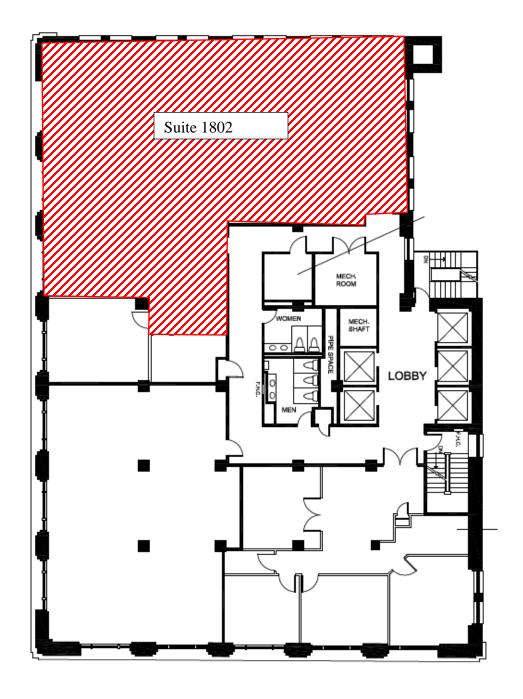
I/We have the authority to bind the Tenant

SCHEDULE A LEGAL DESCRIPTION

PIN 21401-0120 (LT)

PART OF TOWN LOT 1 ON THE NORTH SIDE OF KING STREET, PLAN TOWN OF YORK, TORONTO, DESIGNATED AS PART 1 ON PLAN 64R16119, TOGETHER WITH EASEMENTS AS IN CA608989, CITY OF TORONTO, BEING ALL OF PIN 21401-0120 (LT).

SCHEDULE B FLOOR PLAN OF PREMISES



SCHEDULE C DEFINITIONS

- 1. "Additional Rent" means all amounts in addition to Basic Rent payable by the Tenant to the Landlord or any other Person pursuant to this Lease, other than Rental Taxes.
- 1.1A "Alterations" have the meaning set out in Section 7.3.
- 2. "Applicable Laws" means all statutes, laws, by-laws, ordinances, codes, rules, regulations, orders, notices, guidelines, guidance notes, policies and directives, now or at any time hereafter in effect, made or issued by any local, municipal, provincial or federal government or by any department, agency, board or office thereof or by any board or fire insurance indemnifiers or any other authority of competent jurisdiction.
- 3. "Architect" means such independent firm of professional architects or engineers that Landlord may from time to time engage for the preparation of construction drawings for the Project or for general supervision of architectural and engineering aspects of it, and includes any consultant or consultants that Landlord, or the firm of professional architects or engineers Landlord engages, appoints, as long as the consultant or consultants act within the scope of their appointment and specialty.
- 4. "**Article**" means an article of this Lease.
- 5. "Basic Rent" means in respect of the following period(s), the annual amount(s), monthly installment(s) and annual rates calculated on the basis of the Rentable Area of the Premises as set out in the Summary of Terms.
- 6. **"BentallGreenOak"** shall have the meaning given to it in Section 20.15.
- 7. **"Building"** means the building in which the Premises are located.
- "Building Systems" means at any time: (i) all heating, ventilating and air-conditioning and 8. other climate control systems and other systems, services, installations and facilities installed in or servicing the Project (or any portion thereof) or the Common Areas or any portion thereof), including, without limitation, the following systems, services, installations and facilities: elevators and escalators, mechanical (including HVAC), plumbing, sprinkler, drainage and sewage, electrical and other utilities, lighting, life safety (including fire prevention, communications, security and surveillance), computer (including environmental, security and lighting control), ice and snow melting, refuse removal, window washing and music; (ii) all machinery, appliances, equipment, apparatus, components, computer software and appurtenances forming part of or used for or in connection with any of such systems, services, installations and facilities including, but not limited to, boilers, motors, generators, fans, pumps, pipes, conduits, ducts, valves, wiring, meters and controls, and the structures and shafts housing and enclosing any of them; and (iii) all Landlord owned or controlled telecommunications facilities, pathways, installations and equipment.

- 9. "Business Day" means any day which is not a Saturday, Sunday or a day observed as a holiday under the Applicable Laws in the province in which the Project is situated.
- 10. "Capital Tax" means the amount determined by multiplying each of the "Applicable Rates" by the Capital and totalling the products. "Capital" is the amount of capital which Landlord determines, without duplication, is invested from time to time by Landlord, the owner(s) of the Building and the Land, any company related to Landlord or the owner(s) within the meaning of the *Income Tax Act* (Canada), or all of them, in doing all or any of the following: acquiring, developing, expanding, redeveloping and improving the Project and the Land. Capital will not be increased by any financing or re-financing except to the extent that the proceeds are invested in doing all or any of the foregoing. "Applicable Rate" is the capital tax rate specified from time to time under any law which imposes a tax in respect of the capital of corporations and for greater certainty includes Large Corporations Tax levied under the *Income Tax Act* (Canada) as amended from time to time. Each Applicable Rate will be considered to be the rate that would apply if each of Landlord, the owners of the Building and the Land and the related companies referred to above were taxable corporations that employed no capital outside the Province in which the Land is located.
- 11. "Carbon Offset Credits" shall mean and refer to the credits obtained as a result of activities undertaken by either Landlord or Tenant which cause, directly or indirectly, measurable Greenhouse Gas emission reductions or removal enhancements within or in respect of the Project and that have financial or exchange value in the regulatory or voluntary market.
- 12. "Carbon Levies" shall mean and refer to the aggregate of all taxes, rates, duties, levies, fees, charges and assessments whatsoever, imposed, assessed, levied, confirmed, rated or charged against or in respect of the energy consumption of the Project or the emissions of Greenhouse Gas from the Project or any part of it levied against Landlord or the Project by any local, provincial or federal government or any agency thereof having jurisdiction.
- 13. "Commencement Date" means the date set out in Section 1.1(h).
- 14. "Common Areas" means at any time the total of those portions of the Land and Project designated by Landlord from time to time or not leased or designated for lease to tenants that Landlord provides for use in common by Landlord, Tenant, other tenants of the Project or their sublessees, agents, employees, customers, invitees or licensees, whether or not those areas are open to the general public or to all tenants of the Project, and includes, without limitation, the Building Systems, the delivery facilities, the main entrance lobbies, passenger elevators, fire service and access corridors which are not exclusive to any tenant of the Project, the Parking Facilities, public washrooms and fixtures, chattels, systems, decor, signs, facilities or landscaping contained, maintained or used in connection with those areas, and are deemed to include city sidewalks abutting the Land and any pedestrian walkway system (either at, above or below grade), park or other facility open to the general public for which Landlord directly or indirectly is subject to obligations in its capacity as owner or manager of the Land or Project, or both.

14A. "Delivery Date" has the meaning set out in Section 2.1(b) of Schedule F.

- 15. **"Environmental Laws"** shall mean all Applicable Laws regulating, relating to or imposing liability or standard of conduct concerning the natural or human environment (including air, land, surface water, groundwater and real and personal, moveable and immoveable property), public or occupational health and safety and the manufacture, importation, handling, use, reuse, recycling, transportation, storage, disposal, elimination and treatment of a substance, hazardous or otherwise.
- 16. **"Expiry Date"** means the date set out in Section 1.1(i).
- 17. **"Fiscal Year"** means the period ending on December 31st (all or part of which falls within the Term) or such other period from time to time determined by Landlord.
- 17A "**Fixturing Period**" means the period specified in the Summary of Terms provided to the Tenant in accordance with Article 3 of Schedule F.
- 18. "Greenhouse Gas" shall mean any or all of carbon dioxide, methane, nitrous oxide, CFC-12, HCFC-22, Perfluoroethane, Sulfur Hexafluoride, ozone and any other substance characterized as a greenhouse gas, from time to time, under Environmental Laws.
- 19. "Gross Revenue" means the gross revenue received or receivable by Landlord in respect of the Project and the Land in respect of such Fiscal Year (excluding revenues under Section 29(a)(xiv) of Schedule C); provided, notwithstanding generally accepted accounting principles, Gross Revenue shall be calculated in accordance with agreements and leases in respect of the Project and Land rather than rent straight-lined over the terms of such agreements and leases and shall not be reduced by the amount of any costs in the nature of landlord's work or tenant allowances.
- 20. "Hazardous Substance" means (a) any solid, liquid, gaseous or radioactive substance (including radiation) which, when it enters into the Project, exists in the Project, or is present in the water supplied to the Project, or when it is released into the environment from the Project or any part thereof or is entrained from one building to another building, or into the water or the natural environment, is likely to cause, at any time, material harm or degradation to any other property or any part thereof, or to the natural environmental or material risk to human health, and includes, without limitation, any flammables, explosives, radioactive materials, asbestos, lead paint, polychlorinated biphenyls ("PCBs"), fungal contaminants (including, without limitation, and by way of example, stachybotrys chartarum and other moulds), mercury and its compounds, dioxans and furans, chlordane ("DDT"), polychlorinated biphenyls, chlorofluorocarbons ("CFCs"), hydro-chlorofluorocarbons ("HCFCs"), volatile organic compounds ("VOCs"), urea formaldehyde foam insulation, radon gas, chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic or noxious substances or related materials, petroleum and petroleum products, or (b) any substance declared to be hazardous or toxic under any Environmental Laws or that does not meet any prescribed standard or criteria made under any Environmental Laws now or hereafter enacted or promulgated by any governmental authority, or (c) both (a) and (b).

- 21. "**Indemnifier**" intentionally deleted.
- 22. "Indemnity Agreement" intentionally deleted.
- 23. "Lands" means those lands legally described in Schedule "A" hereto.
- 24. "Lease" means this lease, each of the Schedules attached to this Lease, and every properly executed instrument which, by its terms, amends, modifies or supplements this Lease.
- 25. "Leasehold Improvements" means the alterations, fixtures and improvements in or serving the Premises made from time to time by or on behalf of Tenant or any prior occupant of the Premises with the exception only of furniture and equipment not in the nature of fixtures.
- 26. "**LEED**" means the Canadian Green Building Council Canadian Standard or, if a Canadian standard is not available, the U.S. Green Building Council Standard, in either case for Leadership in Energy and Environmental Design.
- 27. "Measurement Standard" means the Building Owners and Managers Association (BOMA) International standard for office buildings used at such Building, which as of the date hereof is B.O.M.A. Z65.1 1996.
- "Non-Standard Leasehold Improvements" are such Leasehold Improvements from 27A. time to time made, erected or installed in or about the Premises (including any of the same which pre-exist this Lease) which are deemed by Landlord to either be atypical for a normal general business office or unusable by Landlord in re-leasing the Premises to a successor tenant (including, without limitation, any wires, cabling, conduit, connections and attachments associated therewith) and include: the creation within the Premises of a large number of small offices and corridors which change direction or discontinue; computer rooms and/or any other raised-floor environments; modifications to the base Building standard systems (including, without limitation, supplemental HVAC systems and modifications to the electrical, lighting and security systems installed and/or implemented for the specific use of the Premises); internal stairwells; internal washroom facilities; drywall ceilings; special floor treatments; vaults and, whether located within the Premises or elsewhere in the Project (without hereby authorizing any of the same), any back-up and/or emergency power supplies, antennae, satellite dishes and any Tenant signage beyond base Building standard signage.
- 28. "Normal Business Hours" means, except as otherwise designated by Landlord from time to time, from 7:00 a.m. to 6:00 p.m., Monday through Friday, excluding days that are legal or statutory holidays in the jurisdiction in which the Project is located.
- 29. "**Operating Costs**" means:
 - (a) the aggregate of all costs in a Fiscal Year, calculated as if the Project were one hundred percent (100%) occupied by tenants throughout such Fiscal Year, established in accordance with sound accounting principles

customarily applied in the Canadian real estate industry (except as expressly provided to the contrary in this Lease) and this Lease, without duplication, equal to the sum of all direct and indirect costs reasonably incurred or charged by or on behalf of Landlord, whether or not paid, on either an accrual or cash basis, or in part on both, as Landlord may determine, on account of the ownership, administration, operation, management, supervision, maintenance, repair and replacement of the Project and for services provided generally to tenants thereof, and without limiting the generality of the foregoing Operating Costs shall include:

- (i) costs of providing security, fire alarm and protection, supervision, traffic control, janitorial, landscaping, window cleaning, waste collection, disposal and recycling and snow removal and elevator services and the costs of machinery, supplies, tools, equipment and materials used in connection with the Project (including rental cost of such items);
- (ii) costs of telecommunications and broadband services and facilities (including riser, rooftop, telephone room and wireless management), information technology, telecopier, stationery, office equipment, supplies, signs and directory boards and other services and materials required for management, maintenance and operation (whether on or off-site and whether incurred by the Landlord or a management company);
- (iii) costs of providing electricity, fuel, heat, HVAC, water, telephone, gas, sewage disposal and other utilities and services (including all energy management and administration costs) and, if applicable, costs of replacing Project standard electric light fixtures, ballasts, tubes, starters, lamps, light bulbs and controls (to the extent such item is charged separately to the Tenant pursuant to this Lease then the costs of any such item attributable to other leasable premises shall be excluded);
- (iv) amounts paid to, or reasonably attributable to the remuneration of, all personnel (whether on or off-site and whether employed by Landlord or a management company) involved in the ownership, administration, operation, management, maintenance, repair, replacement, security, supervision, landscaping or cleaning of the Project, including reasonable fringe benefits and other employment costs;
- (v) auditing, accounting, legal and other professional and consulting fees and disbursements incurred in connection with: (i) the maintenance and operation of the Project; (ii) the Sustainability Protocol; (iii) the preparation of the statements required under the provisions of this Lease; and (iv) those costs of minimizing,

contesting, or appealing assessment of Realty Taxes (whether or not successful);

(vi) the costs of:

- (A) operating, maintaining, and repairing (major, minor or otherwise) the Project, the Common Areas, Parking Facilities, any storage areas in the Project and the systems, facilities and equipment serving the Project and of all replacements and modifications to the Project, and the systems, facilities and equipment serving the Project, including without limitation those made by Landlord in order to comply with laws or regulations or required by Landlord's insurance carrier or resulting from normal wear and tear to the Project, and the systems, facilities and equipment serving the Project;
- (B) providing, installing, constructing, modifying and upgrading energy conservation equipment and systems, life safety systems and telecommunication systems and equipment, if any, and facilities and services made available to tenants;
- (C) making alterations, replacements or additions to the Project and operating the Project in a manner intended to reduce utility consumption or Operating Costs, to achieve the objectives of the Sustainability Protocol, to improve the operation of the Project and the systems, facilities and equipment serving the Project, or to maintain their operation;
- (D) replacing machinery or equipment which by its nature requires periodic replacement; and
- (E) developing, and/or modifying and operating the Project to comply with the Sustainability Protocol or achieve any other sustainability objectives, including, without limitation, the costs of data collection, reporting, commissioning and recommissioning the Project or any part of it;

all to the extent that such costs shall be fully charged in the Fiscal Year in which they are incurred, unless and to the extent such costs are subject to depreciation or amortization in accordance with subparagraph (vii) below;

(vii) depreciation or amortization of the costs referred to in part (vi) above regardless of when such costs are incurred, which according to sound accounting principles customarily applied in the Canadian real estate industry are capital in nature, over the useful life of the item or such other period determined by Landlord, acting reasonably

- (and which depreciation or amortization shall be determined by Landlord notwithstanding sound accounting principles customarily applied in the Canadian real estate industry);
- (viii) interest on the undepreciated or unamortized balance of the costs referred to in subparagraph (vii) above at a rate equal to Prime plus five percent (5%) per annum;
- (ix) Capital Taxes (it being hereby confirmed that Capital Taxes were eliminated in the Province of Ontario on July 1, 2010 and are not included in Operating Costs as of the date hereof), Carbon Levies and Carbon Offset Costs; and
- (x) with respect to Realty Taxes:
 - (A) that portion of Realty Taxes which is attributable to space in the Project which would otherwise be rentable if it were not utilized and reasonably needed by the Landlord in connection with the management, operation, maintenance, repair, replacement, insurance or supervision of the Project;
 - (B) that portion of Realty Taxes which is attributable to the Project, and/or the Common Areas to the extent that such portion is separately assessed and not included as part of the assessed value of premises occupied or to be occupied by tenants (including the Tenant) of the Project (but only if and to the extent that such portion of Realty Taxes has not been taken into account by the Landlord in making any attribution or calculation for the purpose of determining the Tenant's share of Realty Taxes pursuant to Section 8.2);
 - (C) any Realty Taxes not otherwise charged directly to the Tenant or to other tenants pursuant to clauses similar to Section 8.2;
- (xi) all insurance maintained by Landlord in respect of the Project and Land and its operation, including insurance for loss of Rent, and the amounts of losses incurred, or claims paid below insurance deductible amounts:
- (xii) market rental on all areas utilized by Landlord or its manager for the operation and management of the Project;
- (xiii) sales tax and excise or other taxes on goods and services provided by or on behalf of the Landlord in connection with the maintenance, repair, operation, administration or management of the Project less any input tax credits, refunds, rebates or other similar reduction of such taxes to the extent such input tax credits, refunds, rebates or

- other reductions may be claimed by the Landlord under the applicable federal, provincial or local legislation.
- (xiv) a management fee equal to an amount charged by the Landlord from time to time for tenants in the Project which shall not exceed five percent (5%) of the Gross Revenue, provided that the parties agree that the current management fee at the Project (which the parties acknowledge is subject to change from time to time in accordance with the foregoing statement) is 5% of Gross Revenue.
- (b) In determining Operating Costs, the cost (if any) of the following shall be excluded;
 - (i) major repairs and replacements that are required as a result of structural failure due to defective design or construction, but maintenance and minor repairs to the Structural Components of the Project shall be included as part of Operating Costs;
 - (ii) the cost of acquiring, developing, constructing and financing the Project, the Land and Common Areas (including the original cost of planting trees, flowers and grass, exterior parking, and other exterior areas);
 - (iii) any Harmonized Sales Tax (HST) paid by the Landlord, and for which the Landlord is able to claim input tax credits, on items otherwise constituting operating expenses. For further certainty, it is the intention of the parties that the inclusion of Goods and Services Tax payable by the Tenant will not result in a windfall gain to the Landlord:
 - (iv) interest and principal payments on, and the capital retirement of debt;
 - (v) expenses relating to decorating or redecorating or renovating rentable space for tenants or occupants of the Project (other than occupants who pay no or reduced rent and provide services to tenants of the Project) and costs relating to tenant inducements, allowances or similar expenses;
 - (vi) all real estate broker's fees, leasing commissions, inducements, allowances, and leasing costs, including advertising and space planning fees;
 - (vii) any bad debt, bad debt loss, rent loss or reserves for bad debt, rent loss and the collection of legal costs associated with same;

- (viii) net insurance proceeds actually received by the Landlord to the extent that such proceeds reimburse the Landlord for costs of repair or replacement which have been charged as Operating Costs;
- (ix) net recoveries by the Landlord in respect of warranties or guarantees relating to the construction or repair of the Project to the extent that the repair costs in respect of the work covered by such warranties or guarantees have been charged as Operating Costs;
- (x) changes required to accommodate requests of specific tenants of the Project;
- (xi) cleaning costs, garbage removal and other costs which are specific to the premises of the retail tenants of the Project;
- (xii) repairs or maintenance done for the direct account of other tenants; and
- (xiii) costs of major repairs or replacements to the roof deck (excluding the roof membrane) and to the weight bearing portions of the structure of the Project (such as foundations, columns, beams and weight bearing walls) as determined by the Expert; for greater certainty, costs of repairs and replacements to the roof membrane and of routine maintenance of structural elements (such as patching and painting of structural columns) shall be included in Operating Costs. For the purpose of this subsection 29(b)(xiii), "Expert" shall mean any independent, duly qualified, professional expert appointed by Landlord from time to time and, in the opinion of Landlord, acting reasonably, qualified to perform the function for which such Person is retained.
- 30. **"Parking Facilities"** means those portions, (if any), of the Common Areas on or below street level designated by Landlord from time to time for vehicular parking.
- 31. "**Person**" means any individual, partnership, corporation, trust, trustee or other entity or any combination of them, and "**Persons**" means more than one Person.
- 32. "Premises" means the area on the 18th floor of the Building, known as Suite 1802, approximately shown hatched on Schedule B and shall extend from the upper surface of the structural sub-floor to the lower surface of the suspended ceiling within the boundaries of the Premises.
- 33. "**Prime**" means the rate of interest per annum from time to time announced by The Toronto-Dominion Bank or its successors and reported to the Bank of Canada as its prime rate for Canadian dollar loans.

- 34. **"Project"** means the Lands, the Building and all other buildings, structures, improvements, equipment and facilities of any kind erected or located thereon from time to time.
- 35. "Realty Taxes" means the aggregate of all taxes, rates, charges, levies, including Carbon Levies, and assessments payable by Landlord accruing in respect of the calendar year in which each Fiscal Year begins and imposed by any competent taxing or assessing authority upon or in respect of the Project, the Land and all improvements therein or thereon. In determining Realty Taxes, any corporate, income, excess profits and business tax imposed upon the income of Landlord and any other impost of a personal nature charged or levied against Landlord shall be excluded, except to the extent that it is levied in lieu of taxes, rates, charges, levies or assessments in respect of the Land or improvements thereon. Realty Taxes shall in all instances be calculated on the basis of the Project being assessed as fully constructed, leased and occupied and taxed at the applicable occupied tax rates.
- 36. "**Rent**" means the aggregate of all amounts payable by Tenant pursuant to any provision of this Lease except under Section 4.7.
- 37. "**Rent Deposit**" means the amount set out in Section (e).
- 38. "Rentable Area" means: (i) in the case of the Premises and any other premises included in the Rentable Area of the Project, the area of all floors of such premises determined in accordance with the Measurement Standard; and (ii) in the case of the Project the aggregate of the area of all premises in the Project that are rented, or designated or intended by the Landlord to be rented (whether actually rented or not) but excluding storage and parking areas, determined in accordance with the Measurement Standard. The Rentable Area of the Project may be adjusted from time to time to reflect any alteration, expansion, reduction, recalculation or other change.
- 39. "Rental Taxes" means any tax or duty imposed upon either Landlord or Tenant which is measured by or based in whole or in part directly upon the Rent payable under this Lease or in respect of the rental or rental value of premises under this Lease whether existing at the date hereof or hereafter imposed by any governmental authority including, without limitation, goods and services taxes, value added tax, business transfer tax, sales tax, federal sales tax, excise taxes or duties or any tax similar to the foregoing.
- 40. **"Rules and Regulations"** means the rules and regulations from time to time made by Landlord and consisting as of the Commencement Date of those listed in Schedule E.
- 41. "Security Deposit" means the amount set out in Section 1.1(m).
- 42. "**Structural Components**" shall mean the footings, foundations, structural columns and beams, structural subfloors, bearing walls, exterior walls, and roofs of the Project.
- 43. "Summary of Terms" means the Summary of Terms set out in Section 1.1 of this Lease.
- 44. "Sustainability Protocol" shall mean and refer to those provisions set out in Schedule D attached hereto.
- 45. "Sustainability Standard" means such standard chosen by Landlord under Section 6.2. Y:\BK\ETO\BRES\Leasing\Kingsert\8 King Street East\TENANT FOLDERS\CURRENT TENANTS\UnitedPropertyResource [Kindred]\2023 LEASE\LL Doc\v5.0 -United Properties Resource Corp.-Kindred LSE Aug 23 2022(1) .docx

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- 46. "**Tenant**" means the tenant, as set out in the Summary of Terms
- 47. **"Tenant Construction Manual"** means the construction methods and procedures, including any manual relating to same, as amended from time to time for the Project.
- 48. "**Tenant's Proportionate Share**" means an amount equal to the fraction that has a numerator being the Rentable Area of the Premises and a denominator being the Rentable Area of the Project or of the Building or a portion or portions thereof, as determined by the Landlord, acting reasonably and equitably.
- 49. "**Term**" means the period of time set out in Section 3.1.

SCHEDULE D SUSTAINABILITY PROTOCOL

ARTICLE 1 DEFINITIONS

1.1 Definitions

- i. "**EcoLogo**" shall mean and refer to the Canadian-based voluntary labeling and certification program that identifies a range of products and services that meet stringent standards of environmental leadership or if such program no longer exists, such equivalent program designated by Landlord from time to time.
- ii. "Energy Star" shall mean and refer to the international voluntary labeling and certification program that identifies energy efficient products or if such program no longer exists, such equivalent program designated by Landlord from time to time.

ARTICLE 2 OBJECTIVES

- **2.1** Landlord and Tenant agree that the general objectives of the Sustainability Protocol are as follows:
- i. **Energy & Atmosphere:** reduce building energy consumption and Greenhouse Gas emissions;
- ii. Water Efficiency: reduce use of potable water;
- iii. **Materials & Resources:** divert waste from landfill and promote sustainable purchasing practices;
- iv. **Indoor Environmental Quality:** optimize indoor air quality, occupant comfort and productivity; and
- v. **Sustainable Sites:** reduce environmental impacts from building landscape, hardscape and exterior building management practices.

ARTICLE 3 BUILDING TARGETS – INTENTIONALLY DELETED

ARTICLE 4 IMPLEMENTATION

Landlord and Tenant agree that the implementation of the Sustainability Protocol shall include the following green building practices at the Project, consistent with the Sustainability Standard:

4.1 Energy & Atmosphere

i. **Energy Management Practices:** Landlord agrees to implement management practices in energy efficiency, including:

- (i) development and implementation of a building operating plan and preventative maintenance program;
- (ii) conducting regular analysis and testing of Building Systems and equipment;
- (iii) installation of a computer-based building automation system; and
- (iv) installation of real-time sub-meters for Building Systems wherever practical.
- *ii.* **Green Power:** Landlord shall have the right to acquire any part of the energy supply for the Project from renewable sources with low carbon output.
- iii. **Energy Savings:** Landlord shall have the right to install onsite generation and/or storage capacity intended to either reduce peak load or to supplement base load requirements for the Project.

4.2 Water Efficiency

- i. **Rainwater / Recycled Water:** Landlord shall have the right to collect, treat and use/reuse rainwater and wastewater where potable water is not a necessity.
- ii. **Water Fixtures:** Landlord shall have the right to install water efficient fixtures, consistent with the requirements outlined in the Sustainability Standard.

4.3 Materials & Resources

- i. **Waste Management Program:** Landlord shall provide a waste management program that includes appropriate bins and signage and diverts, at a minimum, paper, bottles, cans, glass, fluorescent lights and electronic waste from landfill.
- ii. **Sustainable Purchasing:** Landlord may use recycled materials in the maintenance, operation and repair of the Project.
- iii. **Low Mercury Lights:** Landlord shall purchase low mercury lamps consistent with the requirements outlined in the Sustainability Standard.
- iv. **Waste Audit:** Landlord shall cause a waste audit and waste reduction workplan, to be conducted on an annual basis by a qualified service provider.

4.4 Indoor Environmental Quality

- i. **Fresh Air Delivery:** Landlord shall provide the outdoor air ventilation rate consistent with the Sustainability Standard.
- ii. **Environmental Tobacco Smoke Control:** Landlord shall take commercially reasonable efforts to prohibit smoking in the Project and to prohibit smoking within 25 feet (7.5 metres) of entries, outdoor air intakes and operable windows.

- iii. **Green Cleaning:** Landlord shall implement a green cleaning program for the Project which program shall incorporate, where available, EcoLogoTM products and cleaning equipment.
- iv. **Indoor Air Quality Testing:** Landlord shall monitor and test indoor air quality in the Project and, upon prior notice to Tenant, in the Premises from time to time.

4.5 Sustainable Sites

- i. **Snow and Ice Removal:** Landlord shall implement a low impact ice prevention program that minimizes the use of sodium and chloride and maximizes the use of environmentally preferred de-icing products.
- ii. **Cleaning of Project Exterior & Hardscape:** Landlord shall use cleaning products that meet EcoLogoTM (Canada) or similar standards and have them applied so as to minimize water use and runoff from the site.
- iii. **Paints and Sealants on Project Exterior:** Landlord shall use, where available, low VOC paints and sealants consistent with the Sustainability Standard.
- iv. **Maintenance Equipment:** Landlord shall, where feasible in Landlord's opinion, (i) minimize the use of motorized equipment; (ii) use electric powered equipment instead of gas-powered equipment; and (iii) use environmentally preferable batteries in battery powered equipment.
- v. **Integrated Pest Management:** Landlord shall, to the extent required from time to time, implement a proactive pest management program that uses preventive measures and apply chemical pesticides only when necessary. When any chemical pesticides are used, Landlord agrees to use the least toxic chemical pesticides available.
- vi. **Landscape Management:** Landlord agrees to compost landscaping waste and use natural or organic fertilizers wherever required and feasible.
- vii. **Alternative Transportation:** Landlord agrees, with the exception of propane powered vehicles which are not permitted in the Parking Facilities, to provide preferred parking to alternative vehicles (e.g. hybrids and electric vehicles), bike racks, and pay per use electric vehicle charging stations in a number determined by the Landlord, in the Parking Facilities of the Project.
- viii. **Erosion and Sedimentation Control:** Landlord shall inspect and power flush storm water lines annually.

ARTICLE 5 TENANT USE OF PREMISES

Tenant agrees to conduct its operations in the Project and within the Premises in accordance with the following provisions at Tenant's expense:

5.1 Energy & Atmosphere

- i. **Energy Conservation:** Tenant agrees to take reasonable steps to minimize its energy consumption such as, by way of example, adopting energy conservation practices (e.g. turning off lights and computers during after hour periods); using Energy Star appliances and equipment; installing high efficiency lighting; installing occupancy sensors or a programmable time clock system to automatically control lighting and signage participating in building energy reduction campaigns, as may be implemented from time to time; and adopting other practices as may be specified in the Tenant Construction Manual, all at Tenant's expense.
- ii. **Green Power:** Tenant may, upon written notice to Landlord, to have Tenant's electrical power sourced or offset from renewable energy sources at its sole cost and expense, payable directly by it to the supplier so chosen. If Tenant exercises this option and, if requested by Landlord, Tenant shall demonstrate, not more than once a year during the Term, the amount of Tenant's green power consumption.
- iii. **Refrigerants:** If Tenant is installing additional HVAC units or refrigeration equipment as permitted by this Lease, no chlorofluorocarbon (CFC) based refrigerants will be used. All refrigerants will be hydrofluorocarbon (HFC) based such as R-410a, R134a or such other alternative refrigerants as are approved by Landlord prior to installation.

5.2 Water Efficiency

Water Fixtures: Tenant shall ensure that any fixtures installed by it in the Premises are consistent with the requirements of the Sustainability Standard and, in the case of any dishwasher, have a high Energy Star rating. Tenant shall be prohibited from installing waterless urinals in the Premises.

5.3 Materials & Resources

- i. **General Waste Management:** Tenant agrees to use Landlord provided recycling collection bins in order to maximize waste diversion from landfill. Tenant further agrees to promote Landlord's building waste management signage, as may be amended, and building waste management campaigns, as may be implemented, from time to time.
- ii. **Construction Waste Management:** Tenant agrees to cause its contractors to recycle waste created in the demolition of existing Leasehold Improvements and the construction of Alterations so as to maximize waste diversion from landfill. If available, Landlord may provide to Tenant a staging area for the sorting and recycling of materials during construction. Tenant shall provide construction waste management details (e.g. diversion rates) if requested by Landlord.
- iii. **Resource Reuse:** Tenant shall be entitled to use salvaged, refurbished or reused furniture, fixtures and equipment and to use materials, including furniture and furnishings, with recycled content in the Leasehold Improvements and any Tenant's work to the extent consistent with the standards of operation for the Project and the terms set out in the Tenant Construction Manual.

- iv. **Regional Materials:** Tenant is encouraged to use locally extracted, harvested, sourced and manufactured materials where available on commercially reasonable terms and in equivalent quality in the completion of Leasehold Improvements and any Alterations, consistent with the terms as set out in the Tenant Construction Manual the standards of operation for the Project and the Sustainability Standard.
- v. **Waste Audit:** Tenant shall be entitled to have a waste audit conducted for their premises, at Tenant's sole cost, by a qualified service provider. This may occur in conjunction with the Landlord's annual building waste audit.

5.4 Indoor Environmental Quality

- i. **Green Cleaning:** Should Tenant undertake any of its own cleaning of the Premises, it shall require that any cleaning contracts granted by it require the cleaning contractor to use cleaning products certified in accordance with EcoLogoTM (Canada) or equivalent standards. Landlord reserves the right to approve (without incurring any liability in so approving) acting reasonably, any such Tenant cleaning contracts.
- ii. **Paints, Sealants & Adhesives:** Tenant shall ensure that all paints, stains, lacquers, sealants and adhesives used or to be used within the Premises meet EcoLogoTM(Canada) or similar standards so as to ensure no or low emissions of VOC's within the Project. Recycled content paint is also acceptable.
- iii. **Air Quality Management:** During the conduct of any Tenant's Work likely to impact indoor air quality, Tenant agrees to develop and implement an Indoor Air Quality plan. The plan shall address the following elements at a minimum: scheduling of work, HVAC protection, protection of materials, isolation of work areas, housekeeping, final HVAC cleaning, and filter requirements.

ARTICLE 6 CARBON OFFSET CREDITS

6.1 Landlord will have no obligation to collect information on, disclose or seek any credit, compensation or other value for achieving or selling any Carbon Offset Credits. Notwithstanding the foregoing, Landlord agrees to use the net proceeds from any Carbon Offset Credits and other similar credits created, recoverable or credited in respect of all or any portion of the Project, including the Premises, or the use or operation of all or any portion thereof to reduce Operating Costs.

In the event Tenant wishes to measure its KW carbon footprint, Landlord will endeavor to provide, if readily available, such information such as Landlord deems reasonable to assist the Tenant in measuring its KW carbon footprint.

SCHEDULE E RULES AND REGULATIONS

1. Security

Landlord may from time to time adopt appropriate systems and procedures for the security or safety of the Project, any persons occupying, using or entering the same, or any equipment, finishes or contents thereof, and Tenant shall comply with Landlord's reasonable requirements relative thereto.

2. Locks

Landlord may from time to time install and change locking mechanisms on entrances to the Project, common areas thereof, and the Premises, and (unless 24 hour security is provided by the Project) shall provide to Tenant a reasonable number of keys and replacements therefor to meet the bona fide requirements of Tenant. In these rules, "keys" include any device serving the same purpose. Tenant shall not add to or change existing locking mechanisms on any door in or to the Premises without Landlord's prior written consent. If with Landlord's consent, Tenant installs lock(s) incompatible with the Project master locking system:

- (a) Landlord, without abatement of Rent, shall be relieved of any obligation under this Lease to provide any service to the affected areas which require access thereto;
- (b) Tenant shall indemnify Landlord against any expense as a result of forced entry thereto which may be required in an emergency; and
- (c) Tenant shall at the end of the Term and at Landlord's request remove such lock(s) at Tenant's expense.

3. Return of Keys

At the end of the Term, Tenant shall promptly return to Landlord all keys for the Project and Premises which are in possession of Tenant.

4. Windows

Tenant shall observe Landlord's rules with respect to maintaining window coverings at all windows in the Premises so that the Project presents a uniform exterior appearance, and shall not install any window shades, screens, drapes, covers or other materials on or at any window in the Premises without Landlord's prior written consent. Tenant shall ensure that window coverings are closed on all windows in the Premises while they are exposed to the direct rays of the sun. If the Project has operable windows, Tenant will keep such windows closed during any smog alert days.

5. Repair, Maintenance, Alterations and Improvements

Tenant shall carry out Tenant's repair, maintenance, alterations and improvements in the Premises consistent with this Lease, the Sustainability Protocol, and the Tenant Construction Manual only during times agreed to in advance by Landlord and in a manner which will not interfere with the rights of other tenants in the Project.

6. Water Fixtures

Tenant shall not use water fixtures for any purpose for which they are not intended, nor shall water be wasted by tampering with such fixtures. Any cost or damage resulting from such misuse by Tenant shall be paid for by Tenant.

7. Personal Use of Premises

The Premises shall not be used or permitted to be used for residential, lodging or sleeping purposes or for the storage of personal effects or property not required for business purposes.

8. Heavy Articles

Tenant shall not place in or move about the Premises without Landlord's prior written consent any safe or other heavy article which in Landlord's reasonable opinion may damage the Project, and Landlord may designate the location of any heavy articles in the Premises.

9. Carpet Pads

In those portions of the Premises where carpet has been provided directly or indirectly by Landlord, Tenant shall at its own expense install and maintain pads to protect the carpet under all furniture having casters other than carpet casters.

10. Bicycles, Animals

Tenant shall not bring any animals or birds, **except service dogs**, into the Project and shall not permit bicycles or other vehicles inside or on the sidewalks outside the Project except in areas designated from time to time by Landlord for such purposes.

11. Indoor Plants, Vegetation and Pest Control

Tenant shall ensure that no pesticides, herbicides or, except as hereafter provided, fertilizers are used within the Premises. Tenant shall maintain any indoor plants and vegetation within the Premises in a healthy state provided that any fertilizers used shall meet EcoLogo^M (Canada) or equivalent standards.

12. Deliveries

Tenant shall ensure that deliveries of materials and supplies to the Premises are made through such entrances, elevators and corridors and at such times as may from time to time be designated by Landlord, and shall promptly pay or cause to be paid to Landlord the cost of repairing any damage in the Project caused by any person making such deliveries.

13. Furniture and Equipment

Tenant shall ensure that furniture and equipment being moved into or out of the Premises is moved through such entrances, elevators and corridors and at such times as may from time to time be designated by Landlord, and by movers or a moving company approved by Landlord, and shall promptly pay or cause to be paid to Landlord the cost of repairing any damage in the Project caused thereby.

14. Solicitations

Landlord reserves the right to restrict or prohibit canvassing, soliciting or peddling in the Project.

15. Food and Beverages

Only persons approved from time to time by Landlord may solicit or canvass orders for foods or beverages in the Building, or use the elevators, corridors, stairwells or other Common Areas for such purpose. Except with Landlord's prior written consent and in accordance with arrangements approved by Landlord, Tenant shall not permit on the Premises the use of equipment for: dispensing food or beverages; and the preparation, solicitation of orders for, sale, serving or distribution of food or beverages.

16. Refuse

Tenant shall place all refuse in proper receptacles provided by Tenant at its expense in the Premises or in receptacles (if any) provided by Landlord for the Project, and shall keep sidewalks and driveways outside the Project, and lobbies, corridors, stairwells, ducts and shafts of the Project, free of all refuse.

17. Obstructions

Tenant shall not obstruct or place anything in or on the sidewalks or driveways outside the Project or in the lobbies, corridors, stairwells, balconies or other common areas of the Project, or use such locations for any purpose except access to and exit from the Premises without Landlord's prior written consent. Landlord may remove at Tenant's expense any such obstruction or thing (unauthorized by Landlord) without notice or obligation to Tenant.

18. Dangerous or Immoral Activities

Tenant shall not make any use of the Premises which involves the danger of injury to any person, nor shall the same be used for any immoral purpose.

19. Proper Conduct

Tenant shall not conduct itself in any manner which is inconsistent with the character of the Project as a first quality building or which will impair the comfort and convenience of other tenants in the Project.

20. Employees, Agents and Invitees

In these Rules and Regulations, Tenant includes the employees, agents, invitees and licensees of Tenant and others permitted by Tenant to use or occupy the Premises.

21. ATM and Vending Machines

Tenant shall not have the right to install automatic teller machines (ATMs) or vending machines in the Premises.

22. Smoking

Tenant will not allow smoking or vaping in the Premises or the interior Common Areas (including, without limitation, in staircases, washrooms, and emergency exits), except in areas, if any, expressly designated by Landlord for such purpose. Tenant shall not allow the use of cannabis products of any kind or nature anywhere on or about the Project by Tenant, Persons for whom Tenant is in law responsible, or any other Persons on the Project by or with the invitation, licence or consent of Tenant or such other Persons for whom Tenant is in law responsible. Notwithstanding the foregoing, use of cannabis for medical purposes expressly in accordance with Applicable Laws may be permitted with the prior written consent of Landlord. Tenant will co-operate with Landlord's efforts to stipulate designated smoking and vaping areas away from public entrances.

SCHEDULE F SPECIAL PROVISIONS

ARTICLE 1 REQUIRED CONDITIONS

- 1.1 Tenant agrees that the following terms and conditions shall constitute the required conditions (collectively and individually, the "Required Conditions"):
 - i. execution and delivery of this Lease by Tenant and Landlord;
 - ii. Tenant has paid all Rent as and when due and punctually observed and performed the terms, covenants and conditions contained in this Lease throughout the Term to the applicable date **subject to notice and applicable cure period**;
 - iii. United Property Resource Corporation or a Permitted Transferee is in possession and physical occupancy of the whole of the Premises for the active and diligent conduct of business therefrom; and
 - iv. other than to a Permitted Transferee, this Lease has not been assigned, the Premises have not been subleased in whole or in part, and there has not been a change in control of Tenant, except where the change in control occurs as a result of trading in the shares of Tenant listed on a recognized stock exchange in Canada or the United States.

ARTICLE 2 LANDLORD'S WORK

- **2.1** (a) Landlord shall, at its sole cost and expense and in a good and workmanlike manner, in accordance with applicable Laws, complete the following work within the Premises using base Building standard materials and finishes ("Landlord's Work"):
 - i. Complete the construction of a model suite, in accordance with the plan attached hereto as **Schedule "F1"**.
 - (b) The date upon which Landlord delivers vacant possession of the Premises to Tenant with the Landlord's Work Substantially Completed therein shall be herein referred to as the "Delivery Date".
 - (c) The date upon which Landlord delivers vacant possession of the Premises to Tenant with the Landlord's Work Substantially Completed shall be herein referred to as the "Delivery Date".
 - (d) Provided all conditions hereto have been waived or satisfied and Tenant has executed and delivered to Landlord this Lease in the final, agreed-upon form, on or before **August 9, 2022,** Landlord shall use commercially reasonable efforts to have the Delivery Date occur on or before **August 10, 2022**.

- (e) If the Delivery Date has not occurred on or before **August 10, 2022** for any reason other than Tenant Delay (as hereinafter defined) including, without limitation, any delays in Landlord obtaining any requisite permits for the completion of the Landlord's Work: (i) this Lease shall not be void or voidable; (ii) Landlord shall not be responsible for any Liabilities whatsoever resulting therefrom; (iii) the Commencement Date shall be delayed by the number of days, if any, which fall between **August 10, 2022** and the Delivery Date and the Expiry Date shall be delayed by the corresponding number of days; and (iv) the parties shall execute and deliver an agreement (to be prepared by Landlord) to amend this Lease to give effect to such delay. For greater certainty, if the Commencement Date, as delayed pursuant hereto, is not the first day of a calendar month, there shall be added to the Term such number of days as may be required so that the Term expires on the last day of a calendar month.
- (f) If the Delivery Date has not occurred on or before August 10, 2022 as a result of Tenant's failure to execute and deliver to Landlord this Lease/ in the final, agreed-upon form, on or before August 9, 2022 or as a result of any Uncured Event of Default or act of Tenant, including any delay in Tenant selecting any materials or finishes required for the Landlord's Work as and when reasonably required by Landlord (collectively, "Tenant Delay"), then: (i) this Lease shall not be void or voidable; (ii) Landlord shall not be responsible for any Liabilities whatsoever resulting therefrom; (iii) the Delivery Date shall be such date upon which Landlord would have Substantially Completed the Landlord's Work but for such Tenant Delay (notwithstanding that Tenant shall not be entitled to occupancy of the Premises until such date upon which the Landlord's Work is Substantially Complete); (iv) Tenant shall not be entitled to any abatement or reduction of Rent or other payments or any other rights in respect thereof by reason of any delay in its occupancy; and (v) for greater certainty, there shall be no delay to the Commencement Date.
- (g) Where used herein, the term "Substantially Complete", when applied to any Landlord's Work, means sufficiently completed (i) to the point where Tenant may commence the Tenant's Work, if any, and (ii) if no such Tenant's Work is required to be performed, to the point where Tenant may commence the use of the Premises, in either case without undue interference by Landlord. "Substantially Completed" and "Substantial Completion" shall have corresponding meanings.
- 2.2 Tenant shall bear the cost of any changes to Landlord's Work requested by Tenant, and any delays caused as a result of such changes shall constitute a Tenant Delay hereunder.
- 2.3 Tenant shall use all reasonable efforts to assist Landlord in completing Landlord's Work in accordance with a schedule for completion of Landlord's Work as established by Any

delays caused by Tenant's failure to agree to or act in accordance with said schedule shall constitute a Tenant Delay hereunder.

ARTICLE 3 FIXTURING PERIOD AND TENANT'S WORK

- 3.1 Subject to 3.4, the Tenant will be permitted non-exclusive access to the Premises during the Fixturing Period to carry out Tenant's Work and, if all permits with respect to the Tenant's Work and the operation of the Tenant's business have been obtained and copied to Landlord, to thereafter conduct the Tenant's business from the Premises.
- 3.2 During the Fixturing Period, Tenant will not be responsible for the payment of Basic Rent or for its share of Operating Costs and Realty Taxes but all other terms and conditions of this Lease, including payment of other components of Additional Rent and during the aforementioned period, will apply
- 3.3 The Tenant shall be responsible, at its sole cost and expense, for constructing any all Leasehold Improvements (other than the Landlord's Work) which are required to complete the Premises for the Tenant's business operations thereon, all of which shall be completed to no less than the base Building standard then in effect for the Project, in accordance with the applicable provisions of this Lease, and in accordance with the "Tenant Design Criteria Manual", if any, applicable to the Project ("Tenant's Work"). The Tenant will not be permitted to commence any Tenant's Work until this Lease has been fully-executed and delivered. For greater certainty, except where expressly indicated herein to the contrary, Alterations include Tenant's Work.
- **3.4** On or before the Delivery Date, the Tenant shall have:
 - (a) executed and delivered this Lease to the Landlord in the final, mutually agreed-upon form;
 - (b) provided Landlord with information required to facilitate payments of Rent hereunder by way of automatic debit from Tenant's bank account;
 - (c) delivered to Landlord a certificate of insurance indicating that policies of Tenant's insurance for the Premises, as described in this Lease, are in full force and effect; and
 - (d) delivered to the Landlord the Rent Deposit and Security Deposit.

Possession of the Premises shall not be given to Tenant until the foregoing are received; notwithstanding any resulting delay in the delivery of possession of the Premises, there shall be no corresponding delay in the Commencement Date.

ARTICLE 4 EXISTING FURNITURE

4.1 (a) The parties acknowledge and confirm as of the Delivery Date that Tenant shall be permitted to use the furniture and equipment currently in the Premises, approximately as

shown on Schedule "F2" attached hereto ("Existing Furniture") which shall be made available for use by Tenant throughout the Term, as same may be extended or renewed.

- (b) The Tenant shall be required to, at its sole cost and expense, insure the Existing Furniture and, further, the Tenant shall be responsible, at its sole cost and expense, for ensuring the Existing Furniture is at all times maintained in good condition and repair, reasonable wear and tear which does not detract from the overall usefulness thereof excepted. To the extent any of the Existing Furniture is at any time damaged or destroyed and cannot be repaired, the Tenant shall replace same with equipment or furniture, as the case may be, of equal or better quality, at its sole cost and expense.
- (c) Notwithstanding the foregoing, the Existing Furniture shall at all times be and remain the absolute property of Landlord without compensation therefor and without Landlord's having or thereby accepting any responsibility in respect of the maintenance, repair or replacement thereof, all of which shall be the responsibility of Tenant as aforesaid subject to reasonable wear and tear which does not detract from the overall usefulness thereof excepted.
- (d) Tenant expressly acknowledges and agrees that Tenant is accepting the Existing Furniture on an "as is, where is" basis with no representation or warranty from Landlord as to the ability of the Existing Furniture to meet Tenant's needs in respect of the Use of Premises expressly provided in Section 5.1 of this Lease.
- (e) There shall be no licence fee or rent payable by Tenant to Landlord in connection with Tenant's use of the Existing Furniture throughout the Term, as same may be extended or renewed.
- (f) Upon the expiry or earlier termination of this Lease, notwithstanding anything contained herein to the contrary, the Existing Furniture shall not be removed by Tenant and shall remain in the Premises for use by Landlord in its sole, absolute and unfettered discretion.
- 4.2 Notwithstanding anything herein contained to the contrary, provided Tenant (i) is not in material default beyond any applicable notice and cure period; (ii) is not then in default of this Lease; and (iii) Tenant has exercised its option to extend the Term as contained in Article 5 below, Tenant shall have the right to take ownership of the Existing Furniture at the expiry of the Extension Term so long as Tenant has provided Landlord with not less than 90 days' prior written notice of its intent, prior to the expiration of the Extension Term ('Tenant's Notice').

Upon receipt of the Tenant's Notice, the parties acknowledge and agree that:

(i) in consideration of the sum of \$1.00 to paid by each party to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), Landlord shall, as of the expiry date of the Extension Term, be deemed to have transferred to Tenant any right, title or interest which Landlord may have in the Existing furniture, all of which shall become the property of Tenant.

(ii) Tenant expressly acknowledges and agrees that Tenant is accepting the Existing Furniture strictly on an "as is, where is" basis and with no representation or warranty from Landlord as to the Existing Furniture working or other condition or its state of repair or its ability to meet Tenant's needs in respect of the use of the Premises expressly provided in Section 5.1 of this Lease and, further, that upon the expiry of the Extension Term, provided there is then no Event of Default or if otherwise directed by Landlord, the Existing Furniture shall be removed by Tenant at its sole cost and expense as otherwise expressly set out in Section 7.8 of this Lease.

ARTICLE 5 OPTION TO EXTEND

- 5.1 So long as the Required Conditions have been met both on the date of exercise and on expiration of the Term, Tenant shall have the option to extend the Term for one (1) additional term of three (3) years (the "Extension Term") upon giving Landlord not more than 12 months' and not less than 9 months' notice prior to the expiration of the Term. The extension will be on same terms as this Lease, provided that:
 - i. there shall be no further option to extend the Term beyond the one (1) option;
 - ii. Basic Rent payable during the Extension Term shall be the then Market Rent;
 - iii. The Premises shall be accepted by Tenant in "as-is" condition at the commencement of the Extension Term without Landlord being required to perform any work therein; and
 - iv. there shall be no Fixturing Period, allowance, Landlord's Work, leasehold improvement allowance, or similar amount.

"Market Rent" means the rate of Basic Rent per square foot per annum for renewing tenants for premises similar to the Premises located in the Project and in buildings similar to the Project in a comparable location as the Project for a five (5) year term, provided that the Market Rent from time to time shall never be lower than the last month prior to the commencement of such extension term.

5.2 Notice of Market Rent

At least sixty (60) days prior to the date on which the Market Rent is to first become payable, Landlord shall give Tenant notice (the "Market Rent Notice") of its determination thereof.

5.3 Final Determination of Market Rent

i. Whether or not Tenant agrees with Landlord's determination of Market Rent, Tenant shall nevertheless pay to Landlord the amount set out in the Market Rent Notice from and after the date on which it first becomes payable and until the Market Rent has been finally determined. If Tenant does not so agree, Tenant shall give notice (the "**Dispute Notice**") to Landlord to that effect within ten (10) Business Days of the giving of the Market Rent Notice. In the absence of a Dispute

- Notice, Tenant shall be deemed to have accepted Landlord's determination of Market Rent.
- ii. The parties shall use commercially reasonable efforts to agree upon the Market Rent. If Tenant has given Dispute Notice and Landlord and Tenant have not agreed in writing as to Market Rent within ten (10) Business Days after the Dispute Notice is given, Market Rent shall be determined in accordance with the *Arbitration Act*, Ontario all costs of which shall be borne equally between the Landlord and the Tenant, unless the determination of Market Rent is not less than 95% of the amount stipulated in the Market Rent Notice, in which event the full costs of the appraisers and arbitrator shall be paid by Tenant.
- iii. If Market Rent as determined pursuant to subsection 4.4 is greater than Tenant has paid in accordance with the Market Rent Notice, Tenant shall immediately pay to Landlord the difference and shall thereafter make the payments of Basic Rent equal to Market Rent. If the amount of Market Rent is less than that stipulated in the Market Rent Notice, Landlord shall immediately refund to Tenant any overpayment made by Tenant.

ARTICLE 6 PERMITTED TRANSFERS

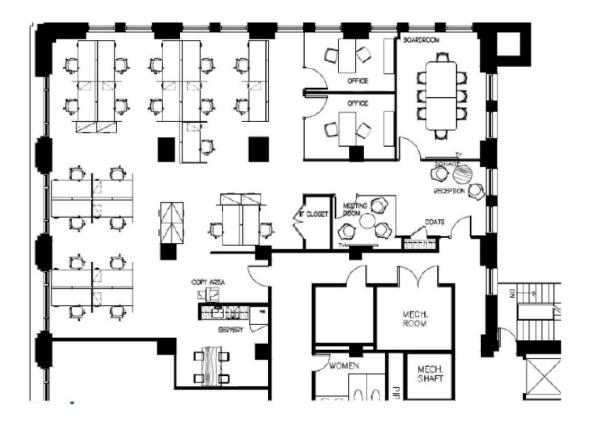
- 6.1 So long as the Tenant is not in material default beyond any applicable notice and cure period, Tenant shall not require Landlord's consent for, but Tenant shall provide Landlord ten (10) Business Days prior written notice of, any assignment of this Lease or sublease of the whole or any portion of the Premises to:
 - (a) any corporation which is an affiliate (within the meaning of the Canada Business Corporations Act) of Tenant ("Affiliate"), but only so long as such company remains an Affiliate. In the event the Affiliate ceases to be an affiliate, an assignment or sublease shall be deemed to have occurred for which the prior written consent of Landlord is required; or
 - (b) a corporation formed as a result of a merger or amalgamation (within the meaning of the Canada Business Corporations Act) of Tenant with another corporation or corporations, provided it has been shown to the reasonable satisfaction of Landlord (written confirmation of which has been delivered from Landlord to Tenant) that the resulting entity has the same or greater financial capacity as that of the Tenant on the Commencement Date of this Lease,

in each case so long as:

(i) Tenant shall furnish Landlord with copies of all articles and additional information that Landlord may reasonably require to satisfy itself concerning relevant information pertaining to the requirement or non-requirement for Landlord's consent for a transaction referred to in this Article;

- (ii) the assignee or sublessee shall carry on in the Premises only the use permitted under this Lease and shall have a financial covenant as strong as the Tenant's immediately prior to the Transfer;
- (iii) there is a continuity of the existing use of the Premises and management of Tenant and of its business practices and policies and mode and style of operation notwithstanding the assignment or sublease; and
- (iv) the provisions of Sections 10.2(a) and 10.6, but not 10.6(d), shall apply; Each assignee and subtenant referred to in paragraphs (b) or (c) above is referred to in this Lease as a "Permitted Transferee". A Transfer to a Permitted Transferee is a "Permitted Transfer". In the event the assignment or sublease to a Permitted Transferee would constitute a breach of another existing lease of space in the Building such assignment or sublease will be void ab initio.

SCHEDULE "F1" LANDLORD'S WORK FOR MODEL SUITE



SCHEDULE "F2" EXISTING FURNITURE



G-1

SCHEDULE G TENANT NOTIFICATION

Dear Tenant:

This letter is being provided to you as formal written notification as to the possible presence of asbestos-containing materials (ACMs) in the building you occupy.

In order to ensure the proper management of any potential ACMs in the building, it is important that you seek and obtain the landlord's approval if you intend to undertake or arrange any maintenance, renovation or other work within the Building, all in keeping, and in accordance, with the applicable provisions of your lease.

In addition, as an occupier of the building and in other capacities, you may have additional obligations under Ontario Regulation 278/05 (also known as O. Reg. 278) – *Asbestos on Construction Projects and in Building and Repair Operations* under the *Occupational Health and Safety Act*. In that regard, we direct you to the following links to the Regulation (http://www.e-laws.gov.on.ca/html/regs/english/elaws_regs_050278_e.htm) and the Act (http://www.e-laws.gov.on.ca/html/statutes/english/elaws_statutes_90001_e.htm#BK0). We recommend that you seek advice from your own professional advisors to ensure that you satisfy any obligations you may have in this regard.

Also, if there is any other party in possession of or otherwise occupying any portion of your premises (such as, a subtenant or licensee), we require that you provide this information to them and provide written confirmation to us that such notification has occurred. To the extent that we are aware of any such party, we will also notify such parties of this information (notwithstanding this, you should also notify all such parties).

We are committed to continuing to provide a safe work environment for all. As a result, we will update you if we obtain any further information in this matter.

In the meantime, if you require additional information or have questions regarding this matter, please contact your property manager.

Sincerely,

BentallGreenOak (Canada) Limited Partnership, by its General Partner BentallGreenOak (Canada) GP Ltd., as Authorized Agents for the Landlord

Property Management