

SEVENTH LEASE EXTENSION AND AMENDING AGREEMENT

THIS AGREEMENT made in duplicate as of April 1, 2023.

B E T W E E N:

THE CORPORATION OF THE COUNTY OF BRUCE

(the "Landlord")

- and -

**HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE
MINISTER OF GOVERNMENT AND CONSUMER SERVICES**

(the "Tenant")

WHEREAS:

- A. By a lease dated January 1, 1988 (the "Original Lease"), the Landlord leased to Her Majesty the Queen in right of Ontario as represented by the Minister of Government Services (the "Minister") the premises known as the land registry office, comprising a rentable area of approximately three thousand, four hundred and eighty-three (3,483) square feet (the "Rentable Area of the Premises"), in the building municipally known as 203 Cayley Street (the "Building"), in the Town of Walkerton, in the Province of Ontario, as shown marked as "Registry Office" on the plan attached to the Original Lease as Schedule "F" thereto (the "Premises") for a term of five (5) years, commencing on January 1, 1988 and expiring on December 31, 1992 (the "Original Term"), in addition to the other terms and conditions as set out therein.
- B. The Minister exercised its right to extend the Original Term by a lease renewal agreement dated January 1, 1993 (the "First Lease Extension Agreement") with an extension term commencing on January 1, 1993 and expiring on December 31, 1997 (the "First Extension Term"), in addition to the other terms and conditions as set out therein.
- C. By Order in Council No. 356/93, approved and ordered February 3, 1993, all the powers and duties assigned by law to the MGS were assigned and transferred to the Chair of the Management Board of Cabinet (the "Chair").
- D. The Chair exercised its right to extend the Original Term, as amended and extended, by a lease extension agreement (semi-gross) dated October 1, 1998 (the "Second Lease Extension Agreement") with an extension term commencing on January 1, 1998 and expiring on December 31, 2002 (the "Second Extension Term"), in addition to the other terms and conditions as set out therein.
- E. The Chair occupied the Premises for the period between January 1, 2003 to March 31, 2003 on an overhold basis as a month-to-month tenant, and it is understood and agreed that the Chair has satisfied all of its covenants and responsibilities during this period.
- F. The Chair exercised its right to extend the Original Term, as amended and extended, by a lease extension agreement dated April 1, 2003 (the "Third Lease Extension Agreement") with an extension term commencing on April 1, 2003 and expiring on March 31, 2008 (the "Third Extension Term"), in addition to the other terms and conditions as set out therein.
- G. By Order in Council No. 1487/2005, approved and ordered September 21, 2005, all of the powers and duties assigned by law to the Chair in respect of the acquisition and disposition of real property, or interests therein, by any means and the holding and management of real property, or interests therein, were assigned to the Minister of Public Infrastructure Renewal ("MPIR").

- H. MPIR exercised its right to extend the Original Term, as amended and extended, by a lease extension and amending agreement dated April 2, 2008 (the "Fourth Lease Extension Agreement") with an extension term commencing on April 1, 2008 and expiring on March 31, 2012 (the "Fourth Extension Term"), in addition to the other terms and conditions as set out therein.
- I. Pursuant to the terms of the Fourth Lease Extension Agreement, MPIR was entitled to extend the Original Term for one (1) additional term of five (5) years.
- J. By Order in Council No. 1617/2008, approved and ordered September 17, 2008, all of the powers and duties assigned by law to the MPIR in respect of infrastructure and any other matters were transferred and assigned to Minister of Energy and Infrastructure ("MEI").
- K. By Order in Council No. 1320/2010, approved and ordered September 15, 2010, all of the powers and duties assigned by law to the MEI under Order in Council No. 1617/2008 in respect of infrastructure matters, including but not limited to the powers, duties, functions and responsibilities of the MEI in respect of the Ministry of Government Services Act, R.S.O. 1990, c.M.25 in respect of real property matters, were transferred and assigned to the Minister of Infrastructure ("MOI").
- L. Ontario Infrastructure and Lands Corporation ("OILC") has been delegated MOI's authorities and responsibilities with respect to real property in the name of MOI subject to certain conditions by Delegation of Authority of Ontario Infrastructure and Lands Corporation under the Ministry of Infrastructure Act, 2011 dated June 6, 2011.
- M. By Order in Council No. 1376/2011, approved and ordered July 19, 2011, MOI shall exercise the powers and duties assigned by law to the MOI or that may otherwise be assigned to or undertaken by the MOI in respect of infrastructure and any other matters related to the MOI's portfolio.
- N. The Tenant exercised its right to extend the Original Term by a fifth lease extension and amending agreement dated April 1, 2013 (the "Fifth Lease Extension and Amending Agreement") with an extension term commencing on April 1, 2013 and expiring on March 31, 2018 (the "Fifth Extension Term"), in addition to other terms and conditions as set out therein.
- O. Pursuant to the terms of the Fifth Lease Extension and Amending Agreement, the Tenant was entitled to extend the Original Term for two (2) additional term of five (5) years each.
- P. By Order in Council No. 219/2015, approved and ordered February 18, 2015, all of the powers and duties previously assigned and transferred to the MOI under Order in Council No. 1376/2011, save and except as set out in Order in Council No. 219/2015, were assigned and transferred to the Minister of Economic Development, Employment and Infrastructure ("MED EI").
- Q. By Order in Council No. 1342/2016, approved and ordered September 14, 2016, all of the powers and duties previously assigned and transferred to the MEDEI under Order in Council No. 219/2015 in respect of infrastructure and other matters are assigned and transferred to MOL
- R. The Tenant exercised its right to extend the Original Term in accordance with the terms of the Original Lease, as amended and extended, with a sixth extension term commencing on April 1, 2018 and expiring on March 31, 2023 (the "Sixth Extension Term"), in addition to other terms and conditions as set out herein.
- S. By Order in Council No. 1152/2018, approved and ordered October 22, 2018, certain responsibilities in respect of government property under the Ministry of Infrastructure Act,

2011, S.O. 2011, c. 9, Sched. 27 and other responsibilities were assigned and transferred from the MOI to the Minister of Government and Consumer Services.

- T. Pursuant to the terms of the Sixth Lease Extension and Amending Agreement, the Tenant was entitled to extend the Original Term for two (2) additional term of five (5) years each.
- U. The Tenant has now exercised its right to extend the Original Term in accordance with the terms of the Original Lease, as amended and extended, with a seventh extension term commencing on April 1, 2023 and expiring on March 31, 2028 (the "Seventh Extension Term"), in addition to other terms and conditions as set out herein.
- V. The Original Lease, as amended and extended, provides that any extensions shall be upon the same terms and conditions of the Original Lease, as amended and extended, except for the amount of the Base Rent, which shall be determined by mutual agreement.
- W. The Landlord and the Tenant have agreed on the amount of the Base Rent for the Sixth Extension Term.
- X. The Original Lease, the First Lease Extension Agreement, Second Lease Extension Agreement, Third Lease Extension Agreement, Fourth Lease Extension Agreement, Fifth Lease Extension and Amending Agreement, the Sixth Lease Extension and Amending Agreement and this seventh lease extension and amending agreement (the "Seventh Lease Extension and Amending Agreement") are hereinafter collectively referred to as the "Lease", except as specifically set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual promises hereinafter set forth and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto agree as follows:

1. CONFIRMATION OF RECITALS

The parties hereto confirm that the foregoing recitals are true in substance and in fact.

2. EXTENSION OF LEASE

The parties hereto agree that:

- (a) The Lease is hereby extended for the Seventh Extension Term.
- (b) The Seventh Extension Term shall commence on April 1, 2023 and expire on March 31, 2028.

3. RENT FOR THE SEVENTH EXTENSION TERM

- (a) The Annual Rent payable for the period from April 1, 2023 up to and including March 31, 2024 shall be Eighty Nine Thousand One Hundred Twenty Nine Dollars and Ninety Seven Cents (\$89,129.97) per annum, payable in equal monthly installments of Seven Thousand Four Hundred Twenty Seven Dollars and Fifty Cents (\$7,427.50) each on the first day of each month during the Seventh Extension Term, based on an annual rate of Twenty Five Dollars and Fifty Nine Cents (\$25.59) per square foot of the Rentable Area of the Premises, which sum is comprised of the aggregate of Twelve Dollars and Seventy Five Cents (\$12.75) for each square foot for the Base Rent and Twelve Dollars and Eighty Four Cents (\$12.84) for each square foot for the estimated Base Operating Costs, the first of such monthly installments to be due and payable on April 1, 2023.
- (b) The Annual Rent payable for the period from April 1, 2024 up to and including March 31, 2028 shall be Eighty Three Thousand Nine Hundred and Five Dollars and Forty-Seven Cents (\$83,905.47) per annum, payable in equal monthly installments of Six Thousand Nine Hundred Ninety Two Dollars and Twelve Cents (\$6,992.12) each on the first day of each month during the Seventh Extension Term, based on an annual rate of Twenty Four Dollars and Nine Cents (\$24.09) per square foot of the Rentable Area of the Premises,

which sum is comprised of the aggregate of Eleven Dollars and Twenty Five Cents (\$11.25) for each square foot for the Base Rent and Twelve Dollars and Eighty-Four Cents (\$12.84) for each square foot for the estimated Base Operating Costs, the first of such monthly installments to be due and payable on April 1, 2024.

- (c) The base year for the purpose of calculation of the Operating Costs in accordance with Schedule D attached to the Original Lease shall be the calendar year 2020.
- (d) The base year for the purpose of calculation of the Realty Taxes in accordance with Schedule G attached to the Original Lease shall be the calendar year 2020.
- (e) In accordance with Section 2(d) and Subsection 4(b)(ii) of the Fifth Lease Extension and Amending Agreement, the Tenant shall have the right to cancel the Lease with such date of cancellation to be effective at any time, by providing the Landlord with no less than ninety (90) days prior written notice.

4. AMENDMENT OF LEASE

The extension contemplated in Section 2 of this Seventh Lease Extension and Amending Agreement is subject to all the covenants and conditions contained in the Original Lease, as amended, renewed and extended from time to time, save and except that:

- (a) The Tenant shall pay to the Landlord all applicable Sales Taxes assessed on the Rent payable by the Tenant to the Landlord under the Lease. The Sales Taxes shall not be deemed to be Additional Rent under the Lease, but may be recovered by the Landlord as though they were Additional Rent.
- (b) The Landlord and the Tenant agree that the Tenant shall be granted one (1) further option to extend the term of the Lease for up to five (5) years (the "**Further Extension Term**"). The Further Extension Term shall be upon the same terms and conditions of the Original Lease, as extended, renewed or amended, as the case may be, except that there shall be no further right of extension beyond the Further Extension Term except for the Base Rent, which shall for the Further Extension Term be based upon: (i) the Rentable Area of the Premises, and (ii) the Market Rental as of the date which is six (6) months prior to the commencement of the Further Extension Term. The Base Rent for the Further Extension Term shall be determined by mutual agreement as of the date which is six (6) months prior to the expiry of the Extension Term or the Further Extension Term, as the case may be, or failing such agreement, by arbitration in accordance with Section 16 – Provisos of the Original Lease.

The Tenant shall give written notice to the Landlord of its extension of the Lease at least six (6) months prior to the end of the Extension Term or the Further Extension Term, as the case may be.

For clarity, upon the commencement of this Seventh Extension Term, the Tenant shall have two (2) options to extend the term of the Lease. The remaining option to extend as granted in Section 4(b) of the Sixth Lease Extension and Amending Agreement shall be for five (5) years. The new option to extend granted in Section 4(b) in this Seventh Lease Extension and Amending Agreement shall be for up to five (5) years.

- (c) The Original Lease is amended as follows:
 - (i) Under the Provisos section, the address for the Landlord under Section 18 – Notices as amended, is deleted in its entirety and replaced with the following address for the Landlord for the purposes of delivering notices in accordance with Section 18 – Notices of the Original Lease:

The Corporation of the County of Bruce
PO Box 70, 30 Park Street Walkerton, ON NOG 2V0
Attention: Clerk
Fax: 519-881-1619

- (ii) Under the Provisos section, the address for the Tenant under Section 18 – Notices as amended, is deleted in its entirety and replaced with the following address for the Tenant for the purposes of delivering notices in accordance with Section 18 – Notices of the Original Lease:

Ontario Infrastructure and Lands Corporation
1 Dundas Street West, Suite 2000
Toronto, Ontario M5G 1Z3
Attention: Vice President, Asset Management
Fax: (416) 327-1906

With a copy to:

Ontario Infrastructure and Lands Corporation
1 Dundas Street West, Suite 2000
Toronto, Ontario M5G 1Z3
Attention: Director, Legal (Leasing and Contract Management)
Fax: (416) 327-3376

And an additional copy to:

CBRE Limited
120 Bremner Boulevard, Suite 1100
Toronto, Ontario M5J 0A8
Attention: Global Workplace Solutions – Director, Lease Administration – OILC
Fax: (416) 775-3989

- (iii) Under the Tenant’s Covenants, Section 17 Construction Lien, shall be deleted in its entirety and replaced with the following:

“Construction Lien 17.

Not to suffer or permit during the Term hereof any construction liens or other liens for work, labour, services or materials ordered by it or for the cost of which it may be in any way obligated, to attach to the interest of the Landlord in the Premises or the Lands, and that whenever and so often as any claim for lien is received by the Tenant or registered on title to the Lands, the Tenant shall, as soon as reasonably possible on the earlier of receiving notice of the claim or registration, procure the discharge or vacate thereof by payment or by giving security or in such other manner as is or may be required or permitted by law.”

- (iv) Under the Tenant’s Covenants, Section 6, Assign or Sublet, shall be deleted in its entirety and replaced with the following:

“Assign or Sublet 6.

- (A) Not to assign this Lease, sublet, part with or share possession of the Premises or any part thereof (in each case, a “**Transfer**”) without the prior written consent of the Landlord, such consent not to be unreasonably withheld, delayed or conditioned.
- (B) Despite the foregoing, the Landlord acknowledges and agrees the Tenant may, without the Landlord’s consent, change the Occupant of the Premises, in whole or in part, or sublet or assign this Lease to any of the following (each shall be referred to herein as a “**Permitted Transfer**” to a “**Permitted Transferee**”), namely, any municipal, provincial or federal (in each case to the extent applicable) (i) governmental agency, board or commission, (ii) ministry, (iii) Crown corporation, or (iv) department or Person affiliated with the Tenant or its Service Providers, and the Tenant shall be released from all its liabilities and obligations hereunder in the event of an assignment or sublet to a Permitted Transferee. The Landlord specifically acknowledges and agrees that the use or occupation of all or part of the

Premises by any Permitted Transferee does not constitute an assignment or sublet and does not require the Landlord's consent. The Landlord also acknowledges and agrees that, notwithstanding anything herein contained to the contrary, the Tenant may, without the Landlord's consent, but upon notice to the Landlord, permit portions of the Premises to be used by the Tenant's Service Providers.

- (C) If the Landlord's consent is required for an assignment or sublease, then the Landlord's consent shall be deemed to have been given unless the Landlord notifies the Tenant in writing of the reasons for the Landlord's disapproval within fifteen (15) days of receipt of the request. Notwithstanding anything to the contrary contained in this Lease, the Landlord shall be liable for any loss, damages, costs, and expenses incurred by the Tenant (including solicitors' fees on a substantial indemnity basis) in respect thereof as a result of the Landlord unreasonably withholding or unduly delaying its consent to an assignment, subletting or other transfer proposed by the Tenant hereunder. The Landlord also acknowledges and agrees that, notwithstanding anything herein contained, the Tenant may, without the Landlord's consent but upon notice to the Landlord, permit portions of the Premises to be used by the Tenant's Service Providers. With respect to any assignment or sublease requiring the Landlord's consent, the Tenant will prepare and provide to the Landlord an assignment of lease or sublease, as the case may be, on the Tenant's standard form, duly executed by the assignee or subtenant, as the case may be.
- (D) Notwithstanding anything herein contained, the Tenant shall have the right upon any Transfer by way of sublease to direct all rent and other sums payable by the Permitted Transferee under such sublease to the Landlord rather than to the Tenant; provided, however, that the Tenant shall continue to remain liable for all Base Rent and other sums payable hereunder in respect of the Premises which are demised under such sublease and, to the extent necessary, shall pay to the Landlord any shortfall in such rent or other sums in the event that the amounts paid by the Permitted Transferee are less than the amounts required to be paid.

Any consent by the Landlord to a Transfer shall not constitute a waiver of the necessity for such consent to any subsequent Transfer."

- (v) Under the Provisos Section, a new paragraph 30, Further Assurances, shall be inserted as follows:

"Further Assurances 30.

The parties hereto shall execute and deliver all such other instruments and take all such other actions as any party may reasonably request from time to time in order to effect the terms and conditions of this Lease. The parties shall cooperate with each other and their respective counsel and accountants in connection with any actions to be taken as a part of their respective obligations under this Lease."

- (vi) Under the Provisos Section, a new paragraph 31, Counterparts, shall be inserted as follows:

"Counterparts 31.

The parties agree that this Lease may be executed in counterparts, each of which shall be deemed an original and all of which shall be construed together as a single binding instrument. Such counterparts may be delivered by facsimile or other electronic means, including by electronic mail in portable document format (PDF). The electronic signature of any party hereto shall constitute a valid and binding signature with the same effect as an original signature endorsed hereon. Any party delivering an executed counterpart of this Lease by facsimile or by electronic transmission shall, if requested, also deliver an originally executed counterpart

within seven (7) days of the facsimile or electronic transmission. Failure to deliver an originally executed copy shall not affect the validity, enforceability or binding effect of this Lease.”

5. GENERAL

- (a) The Landlord and the Tenant hereby mutually covenant and agree that during the Seventh Extension Term they shall perform and observe all of the covenants, provisos and obligations on their respective parts to be performed pursuant to the terms of the Lease, as amended and extended hereby.
- (b) The Lease shall be binding upon and enure to the benefit of the parties and hereto and their respective heirs, executors, administrators, successors and assigns, subject to the express restrictions contained therein.
- (c) The Landlord and any of its successors, administrators, permitted assigns, directors, officers, employees, agents, servants, and representatives shall not engage in any activity where such activity creates a conflict of interest, actual or potential, in the sole opinion of the Tenant, with the Lease or the exercise of any of the rights or obligations of the Landlord hereunder. The Landlord shall disclose to the Tenant in writing and without delay any actual or potential situation that may be reasonably interpreted as either a conflict of interest or a potential conflict of interest.

For clarification, a “conflict of interest” means, in relation to the performance of its contractual obligations pursuant to the Lease, the Landlord’s other commitments, relationships or financial interests (a) could or could be seen to exercise an improper influence over the objective, unbiased and impartial exercise of its independent judgement, or (b) could or could be seen to compromise, impair or be incompatible with the effective performance of its contractual obligations pursuant to the Lease.

- (d) Capitalized expressions used herein, unless separately defined herein, have the same meaning as defined in the Lease, as amended and extended.
- (e) The provisions of this Seventh Lease Extension and Amending Agreement shall be interpreted and governed by the laws of the Province of Ontario.

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(f) The Landlord acknowledges that the Lease and any information contained herein, may be required to be released pursuant to the provisions of the Freedom of Information and Protection of Privacy Act, R.S.O. 1990, c.F.31 and the Digital and Data Directive as amended. This acknowledgement shall not be construed as a waiver of any right to object to the release of the Lease or of any information or documents.

EXECUTED by each of the parties hereto under seal on the date written below.

SIGNED, SEALED AND DELIVERED

Dated this ____ day of _____, 20__.

THE CORPORATION OF THE COUNTY OF BRUCE

By: _____

Name:

Title:

Authorized Signing Officer

By: _____

Name:

Title:

Authorized Signing Officer

Dated this ____ day of _____, 20__.

HER MAJESTY THE QUEEN IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF GOVERNMENT AND CONSUMER SERVICES, AS REPRESENTED BY ONTARIO INFRASTRUCTURE AND LANDS CORPORATION

By: _____

Name:

Title:

Authorized Signing Officer