

EIGHTH LEASE EXTENSION AND AMENDING AGREEMENT

THIS AGREEMENT made in duplicate as of _____, 2023 effective as of January 1, 2023.

B E T W E E N:

THE CORPORATION OF THE COUNTY OF BRUCE

(the “**Landlord**”)

- and -

**HIS MAJESTY THE KING IN RIGHT OF ONTARIO AS REPRESENTED BY THE
MINISTER OF INFRASTRUCTURE**

(the “**Tenant**”)

WHEREAS:

- A. By a lease having the reference L-7789 dated January 1, 1988 (the “**Original Lease**”), the Landlord demised and leased to Her Majesty the Queen in right of Ontario as represented by the Minister of Government Services (“**MGS**”) the premises having a rentable area of thirty-one thousand, two hundred and fifty-eight (31,258) square feet (the “**Original Rentable Area of the Premises**”), in the building municipally known as 207 Cayley Street (the “**Building**”), in the Town of Walkerton, in the Province of Ontario, as more particularly described in Schedule “A” attached thereto and as shown heavily outlined and marked as “Courthouse” on the plan attached to the Original Lease as Schedule “B” thereto (the “**Original 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 other terms and conditions as set out therein.
- B. Pursuant to the terms of the Original Lease, MGS was entitled to extend the Original Term for one (1) additional term of five (5) years.
- 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. By a lease renewal agreement dated as of January 1, 1993 (the “**First Lease Extension Agreement**”), the Chair exercised its right to extend the Original Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 1993 and expiring on December 31, 1997 (the “**First Extension Term**”), in addition to other terms and conditions as set out therein.
- E. Pursuant to the terms of the First Lease Extension Agreement, the Chair was entitled to extend the First Extension Term for one (1) additional term of five (5) years.
- F. By a lease amending agreement dated July 1, 1994 (the “**Second Lease Amending Agreement**”), the Landlord and the Chair agreed to amend the Original Premises to include a portion of the first (1st) floor known as Room #13, comprising a rentable area deemed to be approximately two hundred and twenty-five (225) square feet (together with the Original Rentable Area of the Premises, hereinafter referred to as the “**Rentable Area of the Premises**”), in the Building, as shown hatched on the floor plan attached as Schedule “B” thereto (together with the Original Premises, hereinafter referred to as the “**Premises**”), in addition to other terms and conditions as set out therein.
- G. By a lease amending and extension agreement (semi-gross) dated as of May 1, 2000 (the “**Third Lease Extension and Amending Agreement**”),
 - (b) the Chair exercised its right to extend the First Extension Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 1998 and

expiring on December 31, 2002 (the “**Second Extension Term**”), in addition to other terms and conditions as set out therein; and

- (c) the Landlord and the Chair agreed to amend the Rentable Area of the Premises based on an Architect’s Certificate, whereby the demised space was measured and found to be eighteen thousand and ninety-five (18,095) square feet effective March 1, 2000.
- H. The Original Lease, the First Lease Extension Agreement, the Second Lease Amending Agreement and the Third Lease Extension and Amending Agreement incorrectly reference either “215 Cayley Street” or “209 Cayley Street” as the municipal address. The Tenant herein acknowledges this error and agrees to be bound by the terms of the Original Lease, as amended and extended.
- I. Pursuant to the terms of the Third Lease Extension Agreement, the Chair was entitled to extend the Second Extension Term for one (1) additional term of five (5) years.
- J. By a lease extension agreement dated as of January 1, 2003 (the “**Fourth Lease Extension Agreement**”), the Chair exercised its right to extend the Second Extension Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 2003 and expiring on December 31, 2007 (the “**Third Extension Term**”), in addition to other terms and conditions as set out therein.
- K. Pursuant to the terms of the Fourth Lease Extension Agreement, the Chair was entitled to extend the Third Extension Term for one (1) additional term of five (5) years.
- L. 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**”).
- M. By a lease extension and amending agreement dated as of April 1, 2008 (the “**Fifth Lease Extension and Amending Agreement**”), MPIR exercised its right to extend the Third Extension Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 2008 and expiring on December 31, 2012 (the “**Fourth Extension Term**”), in addition to other terms and conditions as set out therein.
- N. Pursuant to the terms of the Fifth Lease Extension and Amending Agreement, MPIR was entitled to extend the Fourth Extension Term for one (1) additional term of five (5) years.
- O. 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**”).
- P. 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**”).
- Q. 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.
- R. By Order in Council No. 1376/2011, approved and ordered July 19, 2011, the 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.

- S. By a lease extension and amending agreement dated as of January 1, 2013 (the “**Sixth Lease Extension and Amending Agreement**”), MOI exercised its right to extend the Fourth Extension Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 2013 and expiring on December 31, 2017 (the “**Fifth Extension Term**”), in addition to other terms and conditions as set out therein.
- T. Pursuant to the terms of the Sixth Lease Extension and Amending Agreement, MOI was entitled to extend the Fifth Extension Term for two (2) additional terms of five (5) years each.
- U. 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 (“**MEDEI**”).
- V. 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 Minister of Economic Development, Employment and Infrastructure under Order in Council No. 219/2015 in respect of infrastructure and other matters are assigned and transferred to MOI.
- W. By a lease extension and amending agreement dated as of January 1, 2018 (the “**Seventh Lease Extension and Amending Agreement**”), MOI exercised its right to extend the Fifth Extension Term for one (1) further term of five (5) years, with an extension term commencing on January 1, 2018 and expiring on December 31, 2022 (the “**Sixth Extension Term**”), in addition to other terms and conditions as set out therein.
- X. Pursuant to the terms of the Seventh Lease Extension and Amending Agreement, MOI was entitled to extend the Sixth Extension Term for two (2) additional terms of five (5) years each.
- Y. 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 (“**MGCS**”).
- Z. By Order in Council No. 1198/2022, approved and ordered August 29, 2022, 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 MGCS to the MOI.
- AA. By a letter dated June 30, 2022, the Tenant exercised its right to extend the Sixth Term in accordance with the terms of the Original Lease, as amended and extended, with a seventh extension term commencing on January 1, 2023 and expiring on December 31, 2027 (the “**Seventh Extension Term**”), in addition to other terms and conditions as set out herein.
- BB. 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.
- CC. The Landlord and the Tenant have agreed on the amount of the Base Rent for the Seventh Extension Term.
- DD. The Original Lease, the First Lease Extension and Amending Agreement, the Second Lease Amending Agreement, the Third Lease Extension and Amending Agreement, the Fourth Lease Extension Agreement, the Fifth Lease Extension and Amending Agreement, the Sixth Lease Extension and Amending Agreement, the Seventh Lease Extension and Amending Agreement and this eighth lease extension and amending agreement (the “**Eighth 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 January 1, 2023 and expire on December 31, 2027.

3. RENT FOR THE SEVENTH EXTENSION TERM

- (a) The Annual Rent payable for the period from January 1, 2023 up to and including December 31, 2023 shall be Four Hundred Sixty-Three Thousand, Fifty-One Dollars and Five Cents (\$463,051.05) per annum 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, payable in equal monthly installments of Thirty-Eight Thousand, Five Hundred Eighty-Seven Dollars and Fifty-Nine Cents (\$38,587.59), each on the first day of each month of the said period, the first of such monthly installments to be due and payable on January 1, 2023.
- (b) The Annual Rent payable for the period from January 1, 2024 up to and including December 31, 2027 shall be Four Hundred Thirty-Five Thousand, Nine Hundred Eight Dollars and Fifty-Five Cents (\$435,908.55) per annum 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, payable in equal monthly installments of Thirty-Six Thousand, Three Hundred Twenty-Five Dollars and Seventy-One Cents (\$36,325.71), each on the first day of each month of the said period, the first of such monthly installments to be due and payable on January 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.

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 Seventh Extension Term, or failing such agreement, by arbitration in accordance with Section 16 of the 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 Seventh Extension Term.

The Landlord and Tenant acknowledge and agree that the extension rights granted in subsection 4(b) of this Eighth Lease Extension and Amending Agreement shall be granted in addition to the extension rights contained in the Seventh Lease Extension and Amending Agreement and the extension rights contained in the Seventh Lease Extension and Amending Agreement shall continue to survive and remain in full force and effect. For greater clarity, at the commencement of the Seventh Extension Term, the Tenant will have one (1) option to extend for five (5) years and one (1) option to extend for up to five (5) years.

(c) The Original Lease is amended as follows:

(i) Section 18 of the Provisos, Notices, as amended, is further amended to provide the following address for the Tenant:

Ontario Infrastructure and Lands Corporation
1 Dundas Street West, Suite 2000
Toronto, Ontario M5G 1Z3
Attention: Vice President, Real Estate Operations
Fax: (416) 327-1906
Email: REOpsnotices@infrastructureontario.ca

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
Email: LeasingNotices@infrastructureontario.ca

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
Email: io_lease_admin@cbre.com

(ii) A new section, Further Assurances, shall be inserted to the Provisos 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.”

(iii) A new section, Counterparts, shall be inserted to the Provisos 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) Capitalized expressions used herein, unless separately defined herein, have the same meaning as defined in the Lease, as amended and extended.
- (d) The provisions of this Eighth Lease Extension and Amending Agreement shall be interpreted and governed by the laws of the Province of Ontario.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

- (e) 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.

“Digital and Data Directive” means the Management Board of Cabinet’s Digital and Data Directive, published on January 29, 2021, as amended from time to time.

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__.

HIS MAJESTY THE KING IN RIGHT OF ONTARIO AS REPRESENTED BY THE MINISTER OF INFRASTRUCTURE, AS REPRESENTED BY ONTARIO INFRASTRUCTURE AND LANDS CORPORATION

By: _____

Name:

Title:

Authorized Signing Officer