

## **Lease Amendment and Extension Agreement**

BETWEEN:

# Lessor Limited

## - and -

## The Corporation of the County of Essex

WHEREAS the Storage Stop Ltd. (the "Landlord") and the Corporation of the County of Essex (the "Tenant", and together with the Landlord, the "Parties") entered into a Lease, dated August 2020 (the "Original Lease") related to 11,042 square feet of the premises located at municipal address 370 Erie Street East, Windsor, Ontario (the "Premises"), a copy of which Original Lease is appended hereto as Schedule "A" for ease of reference;

AND WHEREAS pursuant to various amending agreements (the "**Extension Agreements**") the term of the Original Lease for the Premises has been extended to February 28, 2023;

AND WHEREAS the Parties have deemed it expedient to execute a further Lease Amendment and Extension Agreement for a term commencing on March 1, 2023;

NOW THEREFORE this Lease Amendment and Extension Agreement (the "**Agreement**") witnesses that in consideration of the mutual covenants and obligations of the Parties stipulated herein, and the rents payable to the Landlord by the Tenant, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledge by the each of the Parties hereto, the Parties agree to extend the term of the Original Lease on the following terms and conditions:

#### 1. Recitals

The recitals stated above are true and correct and form a part of this Agreement.

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360 Fairview Ave. W.

Essex, ON N8M 1Y6



#### 2. Rentable Area

The Landlord and Tenant confirm that the rentable area is Eight Thousand Two Hundred and Eighty Two (8,282) square feet.

## 3. Extension of Lease

The term of the Original Lease, as extended by the Extension Agreements, is hereby extended for five (5) years, such that the Lease for the Premises shall now expire on February 28, 2028 unless terminated earlier pursuant to the terms of the Original Lease or this Agreement.

#### 4. Rent

Rent means the amounts payable by the Tenant to the Landlord pursuant to the Original Lease as extended and amended by this Agreement, with the Parties intending that the Lease be a "gross lease", and includes, for greater certainty, the Basic Rent as described in Section 4 below and the Additional Rent (being the Tenant's pro rata share for the Landlord's expenses associated with the Property) as described in Section 5 below.

#### 5. Basic Rent

For the period from March 1, 2023 to February 28, 2028, the Tenant covenants to pay to the Landlord basic rent per square foot at the following rates:

Year	Basic Rent Per Square Foot
FY24	\$9.11
FY25	\$9.32
FY26	\$9.53
FY27	\$9.75
FY28	\$9.97



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## 6. Additional Rent

For the period from March 1, 2023 to February 28, 2028, the Tenant covenants to pay to the Landlord Additional Rent for common area maintenance fees ("**CAMs**") of at least \$1.39 per square foot per annum, which additional rent shall be comprised of the following:

- (a) Common Area Utilities;
- (b) Property Tax;
- (c) Landlord's Insurance;
- (d) Repairs and Replacement Costs;
- (e) Common Area Maintenance (i.e. snow removal); and
- (f) 12% Management Fee

At the conclusion of each year ended August 31 covered by this Agreement, the precise amount of the CAMs shall be calculated, and the Tenant shall pay any amount in excess of \$1.39 per square foot for the previous year, within 30 days of being invoiced for the CAMs and provided with any documents requested by the Tenant in support of same.

#### 7. Rent Payments

The Parties expressly agree that, based on the above, the rent payable during each and every month for Basic Rent and CAMs, subject to an annual adjustment for CAMs, shall be payable at the following rates:

Year	Rent Per Square Foot	Annual Rent	Monthly Rent
FY24	\$10.50	\$87,000.00	\$7,250.00
FY25	\$10.71	\$88,740.00	\$7,395.00
FY26	\$10.92	\$90,480.00	\$7,540.00
FY27	\$11.14	\$92,280.00	\$7,690.00
FY28	\$11.36	\$94,080.00	\$7,840.00

## 8. Termination Upon Notice of Funding Discontinuation

The Landlord expressly acknowledges and agrees that the Tenant is funded through Province of Ontario's Ministry of Health and in the event funding for the rent of Premises is discontinued for any reason, the Tenant, notwithstanding any other provision of this Agreement or the Original Lease, shall have the right to terminate the Lease for the Premises upon providing three (3) months written notice to the Landlord together with evidence of the funding discontinuation and further payment of 3 months' rent.

## 9. Confirmation of Lease

Except as specifically amended by this Agreement, the Parties expressly confirm that all other provisions of the Original Lease remain in full force and effect, and restate the same as if herein contained. Should any provision of the Original Lease conflict with a provision of this Agreement, the term of this Agreement shall prevail.

## **10.** Time of the Essence

Time shall be of the essence of every provision of this Agreement.

#### 11. Governing Law

This Agreement shall be construed, interpreted, and enforced in accordance with, and the respective rights and obligations of the Parties hereto shall be, governed by the laws of the Province of Ontario and the applicable federal laws of Canada.

#### 12. Entire Agreement

The Original Lease, as amended by the Extension Agreements and this Agreement, including any and all Schedules appended thereto, shall constitute one agreement between the Landlord and the Tenant, and that supersedes all prior agreements, understandings, negotiations, and discussions between the Parties, whether oral or written.

## 13. No Waiver

No amendment or waiver in respect of the matters contemplated by this Agreement will be effective unless made in accordance with the terms of the Original Lease.

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## 14. Severability

Any term or condition of this Agreement that is deemed to be invalid, illegal, or unenforceable may be declared separate, severable, and distinct, and, in any such event, a Court of competent jurisdiction can sever the impugned term or condition and provide an equitable interpretation of the balance of this Agreement without the severed term or condition.

#### **15.** Counterparts and Electronic Execution

This Agreement may be executed electronically and in counterparts, each of which together shall constitute an original and fully executed copy of this Agreement.

#### 16. Successors and Assigns

This Lease Extension shall enure to the benefit of and shall be binding on and enforceable by the Parties and their respective successors and permitted assigns.

## 17. Headings/Extended Meanings

The headings of this Agreement are inserted for convenience only and shall not constitute a part of this Agreement and are not to be considered in interpreting this Agreement. In this Agreement, words importing the singular include the plural and vice versa; words importing the masculine gender include the feminine gender and vice versa; and words importing persons include firms or corporations and vice versa.

#### BALANCE OF THIS PAGE 5 INTENTIONALLY LEFT BLANK, WITH SIGNATURE PAGE ON FOLLOWING PAGE 6 OF 6.



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This Agreement, written on this and the preceding five (5) pages, is effective as of January 1, 2023, notwithstanding that the Parties hereto have each electronically executed this Agreement by their respective duly authorized officers on the dates indicated below.

### **Lessor Limited**

Per:	
Name:	Christine Davison
Title:	President

I have authority to bind the Corporation.

## The Corporation of the County of Essex

Per: \_\_\_\_

Name: Hilda MacDonald Title: Warden Per: \_\_\_\_\_

Name: Mary Birch Title: Clerk

We have authority to bind the Corporation.



