LEASE AMENDING AND EXTENSION AGREEMENT

BETWEEN:

THE CORPORATION OF THE TOWN OF TILLSONBURG
(the “Landlord”)

- and -

ROGERS COMMUNICATIONS INC.
(the “Tenant”)

WHEREAS:

A. The Landlord and Rogers Wireless Inc., as tenant entered into a lease dated the 26th day of January, 2004 and the Landlord and the Tenant entered into a Lease Amendment and Extension Agreement dated the 15th day May, 2009 and the Landlord and the Tenant entered into a Lease Amending Agreement dated the 17th day of September, 2015 (collectively the “Lease”) with respect to a certain real property municipally known as 10 Lisgar Avenue, Tillsonburg, Ontario (the “Property”) more particularly described in the Lease;

B. By amalgamation effective July 1, 2007, Rogers Wireless Inc. amalgamated with its affiliated corporation Rogers Communications Inc., Rogers Cable Inc., Rogers Wireless Communications Inc., and RWCI Acquisition Inc., and continued as Rogers Communications Inc.; and

C. The Landlord and Tenant have agreed to amend and extend the Lease as hereinafter provided.

THEREFORE in consideration of the mutual covenants, terms, conditions and agreements contained herein the Landlord and the Tenant agree as follows:

1. Demise and Term
The Landlord hereby leases to the Tenant the premises for and during the term of five (5) years, commencing on the 1st day of September, 2019 and expiring on the 31st day of August, 2024 (the “Third Extension Term”).

2. Rent
During the Third Extension Term the Tenant shall pay the Landlord an annual rent of Nine Thousand Seventy-Five Dollars ($9,075.00) plus applicable taxes, payable in advance, during each year of the Third Extension Term.

3. Further Options to Extend
The Landlord irrevocably grants to the Tenant the option to further extend the Term for one (1) further and consecutive period of five (5) years, commencing September 1, 2029. The option shall be deemed to be exercised by the Tenant unless the Tenant gives notice in writing at least 60 days prior to the expiry of the term or any extension period as the case may be stating that it elects not to exercise such option.

4. Rent Payable During Extension Terms
Rent for each extension term shall be rent payable during the preceding term increased by 10%.

5. Assignment of Lease
The Landlord shall not assign the Lease or any interest therein without the Tenant’s prior written consent, except to a principal lender or purchaser of the Property.

6. Application of Lease
The Landlord and Tenant acknowledge and agree that except as otherwise provided herein this agreement shall be on the same terms and conditions as the Lease and the capitalized terms herein unless otherwise provided shall have the same meaning as ascribed to them in the Lease. All other terms and conditions of the Lease remain in full force and effect.

[Signature Page Follows]
IN WITNESS WHEREOF the parties hereto have hereunto executed this agreement as of the last date written below.

Dated the 25th day of July, 2019

ROGERS COMMUNICATIONS INC.

Per: 
Name: Luana Marinha
Title: Director, Real Estate

I have the authority to bind the Corporation

Dated the ______ day of ________________, 2019

THE CORPORATION OF THE TOWN OF TILLSONBURG

Per: 
Name: 
Title: 

I have the authority to bind the Corporation