

THIS AGREEMENT in triplicate this 7th day of June, 2004 A.D.

BETWEEN:

THE CORPORATION OF THE TOWN OF PELHAM

Hereinafter called the "Lessee"

OF THE FIRST PART

- and -

THE WESTERRA EQUITIES CORP.

Hereinafter called the "Lessor"

OF THE SECOND PART

WHEREAS the Lessor is the owner of certain lands known as 20 Regional Road #20 East, Fonthill.

AND WHEREAS the Lessee is desirous of leasing a certain portion of the subject lands (hereinafter referred to as the "Premises" and shown outlined in red on the sketch in Schedule "A" attached hereto and forming part of this agreement) on which to locate a portable building to be used as a Visitor Information Booth. *AND "A-1"* 

AND WHEREAS the Council of the Town of Pelham has recommended that this leasing arrangement be approved because this service has been deemed to be a useful addition to the Community, particularly the business community;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants hereinafter set out, the parties hereto hereby agree as follows:

1. The Lessor shall lease the Premises to the Lessee for a term of three (3) years with such term commencing on the date of the execution of this agreement (hereinafter referred to as the "Start Date") and ending on the thirtieth day (30) day of October, 2007.
2. (a) In consideration of the lease of the Premises the Lessee shall pay to the Lessor during the term of this agreement the sum of One Dollar (\$1.00) per year. The said sum shall be paid on the Start Date and annually thereafter on May 1st.
(b) The Lessee agrees to pay for utility bills, i.e. hydro, telephone, etc. as it pertains to the Visitors Booth.
3. The Lessor may terminate this lease at any time for any reason upon giving the Lessee six (6) months notice in writing. The Lessee may terminate this lease at any time for any reason upon giving the Lessor sixty (60) days notice in writing.

4. This agreement shall be renewable as determined by the Lessor.
5. In the event the Lessee is required to remove, or chooses to remove on its own, its building, the Lessee will peaceably yield up to the Lessor the Premises in the original condition as existed prior to the commencement of this agreement, subject to reasonable wear and tear and damage. The Premises shall be left free and clear of any buildings, constructions, or other such improvements which may have been placed on the Premises with the Lessor's permission and the Premises shall be free and clear of any accumulation of garbage or other rubbish.
6. Any improvements made to the Premises, including the provision of services and utilities, remaining after the Lessee ceases to use the Premises shall be the property of the Lessor and the Lessee shall not be entitled to compensation or reimbursement for same.
7. The Lessee shall ensure that the Lessor has approved all drawings and specifications for any work required to install services to the building located on the Premises including, but not limited to, electricity and any other alterations to the said buildings. The Lessor's approval of all such drawings and specifications must be obtained before any such work is commenced.
8. The Lessor shall permit the Lessee to connect to an electrical supply at the Lessee's expense subject to all required approvals been obtained.
9. The Lessee shall not allow any refuse, garbage, or other loose or objectionable material to accumulate in or about the building and lands subject to this agreement.
10. (a) The Lessee shall, at all times during the term of this agreement, provide and keep in full force and effect at its own expense a comprehensive general liability insurance policy in an amount not less than Five Million (\$5,000,000.00) Dollars providing coverage for the Premises and for all use of same for damages for personal injury, including death, and for property damage. The Lessor shall be named, as an additional insured in this insurance policy and said policy shall be satisfactory to the Lessor in respect of form and issuer;

(b) Upon execution of this agreement, the Lessee shall furnish to the Lessor a copy of this policy. Any policy shall state that it will not be changed or cancelled without thirty- (30) day's prior written notice to the Lessor. The Lessee shall forward duly signed certificates of insurance as proof of sufficient compliance with the insurance requests.

11. As part of the consideration for the Lessor providing the above noted premises to the Lessee, the Lessee agrees to release and discharge, and to indemnify and save harmless, the Lessor from and against all claims and proceedings, by whomsoever made or brought, in respect of any costs, losses, damages or injury arising by reason of the Lessee's use of the mentioned premises.

12. (a) If the Lessee shall fail to pay any monies payable pursuant to this agreement and such monies shall be in arrears and unpaid for a period of sixty (60) days after they shall become due or if the Lessee shall be notified of any default in the observance or performance of any covenant on its part herein contained and fail to correct or rectify such default within thirty (30) days, the Lessor may terminate this agreement at its sole discretion, by delivering to the Lessee notice in writing to that effect and upon such delivery, this agreement shall cease, but without prejudice to any rights of the Lessor which would accrue hereunder before such cancellation;

(b) If the Lessee shall be in default in the performance of any covenant on its part herein contained, except the covenant to pay money, the Lessor may advise the Lessee and then perform such covenants for the account of the Lessee and shall not be liable for any loss or damage to the Lessee or to the persons and property of its agents, invitees or licensees, caused by the acts of the Lessor and so remedying in default of the Lessee save such as are due to the negligence of the Lessor. If the Lessor is at any time compelled or elects to pay any sum of money, by reason of the failure of the Lessee to comply with the provisions of this agreement, or if the Lessor is compelled or elects to incur any expense, including legal fees, any sum so paid by the Lessor shall be paid by the Lessee to the Lessor upon demand.

13. Any notice, demand, acceptance, or request provided for in this agreement shall be in writing and shall be deemed to be sufficiently given if personally delivered by registered mail (postage prepaid) as follows: -

To the Lessor at: -

THE WESTERRA EQUITIES CORP.

4211 Yonge Street, Suite 230,

Toronto, Ontario M2P 2A9

or such other address that the Lessor may from time to time designate in writing and to the Lessee by delivery to or by mailing by registered mail addressed to: -

THE CORPORATION OF THE TOWN OF PELHAM

Box 400

20 Pelham Town Square

Fonthill, Ontario LOS 1EO

or any other such address that the Lessee may from time to time designate in writing and every such notice shall be deemed to have been given upon the day it was so delivered or on the fifth day after the date upon which it is mailed by registered mail.

14. Both parties agree that any action of the other party in contravention of the terms of this agreement shall not be relied upon as a waiver of any term of this agreement and not approval as given by any employee of the Lessor shall constitute a waiver by the Lessor whatever the case may be of any of the terms of this agreement.
15. This agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and there are no other written or verbal agreements or representations between the parties hereto pertaining to the subject matter hereof. Any amendments to this agreement shall be in writing signed by all parties hereto.
16. Both parties agree that each of them shall and will, upon reasonable request of the other party, make, do, execute or cause to be made, done or executed all such further and other lawful acts, deeds, things, devices and assurances whatsoever for the further and more perfect and absolute perfection of the terms, conditions and covenants of this agreement.

17. It is agreed that this agreement shall be read with all changes of gender and number as the context may require and all schedules referred to form part of this agreement with each provision of a schedule to be read with and form part of this agreement as fully and for all purposes as embodied and written within the body of this agreement in full.
18. If any term, clause or provision of this agreement shall be adjudged to be invalid the validity of any other term, clause, or provision shall not be affected, and such invalid term, clause, or provision shall be deleted from this agreement.
19. This agreement shall be governed by and construed in accordance with the law of the Province of Ontario.
20. This agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors and administrators, successors, transferees, and permitted assigns.

IN WITNESS WHEREOF the Lessor has hereunto affixed its corporate seal attested by the hands of its duly authorized officers and the Lessee has hereunto set their hands and seals.

SIGNED, SEALED AND DELIVERED

- In the Presence of -

(THE CORPORATION OF THE
(TOWN OF PELHAM (Lessee)

(Ronald W. Levens)
(Mayor

(Nancy Jane Bozzuto)
(Clerk (Deputy)

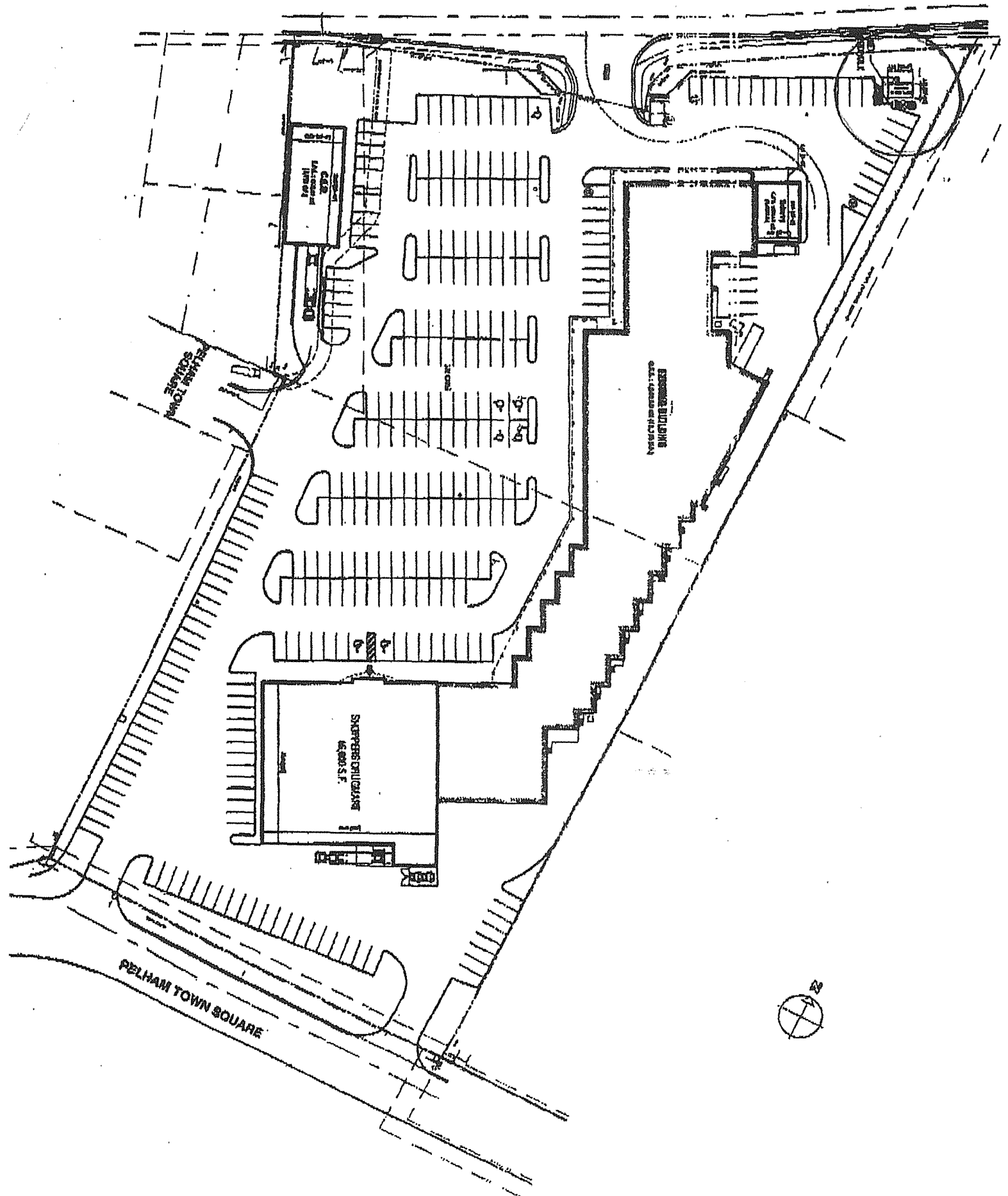
(
(THE WESTERRA EQUITIES CORP.

(D. J. All)
(President

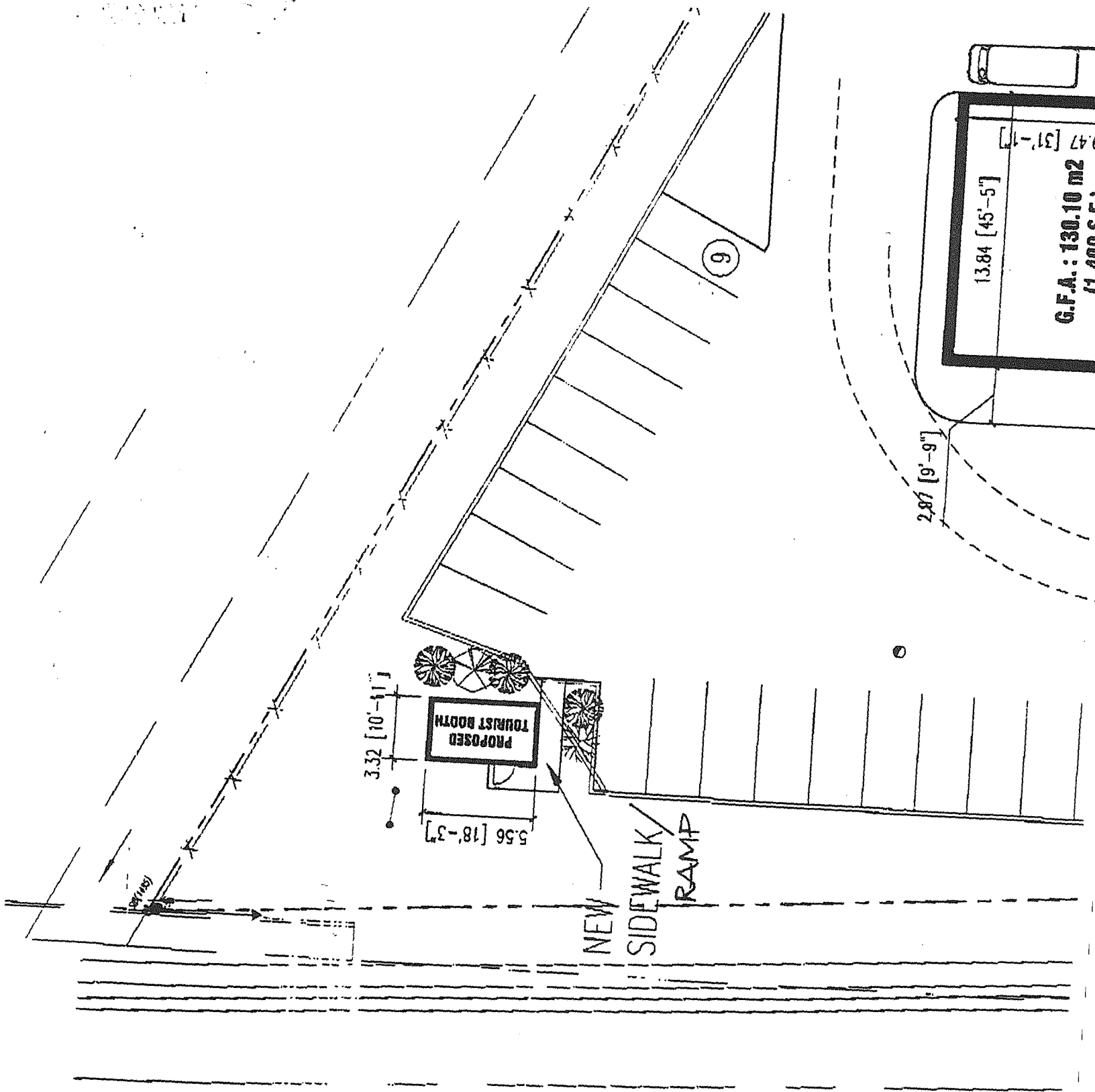
(Deanna)
(Secretary

Schedule "A"

(FORMERLY THE KING'S HIGHWAY No. 20 (LOCALLY KNOWN AS CANBORO ROAD))
REGIONAL ROAD No. 20



SCHEDULE A-1



G.F.A.: 130.10 m2
14 000 sq. ft.
13.84 [45'-5"]
2.87 [9'-9"]
13.84 [45'-5"]

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Hereinafter called the "Lessee"
OF THE FIRST PART

- and -

THE ALLEN GROUP
Hereinafter called the "Lessor"
OF THE SECOND PART

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20 Pelham Town Square
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- In the Presence of -

(THE CORPORATION OF THE

(TOWN OF PELHAM (Lessee)

(

(_____

(Mayor

(

(_____

(Clerk

(

(THE ALLEN GROUP

(

(_____

(President

(_____

(Secretary

Schedule "A"

(FORMERLY THE KING'S HIGHWAY No. 20 (LOCALLY KNOWN AS CANBORO ROAD)
REGIONAL ROAD No. 20

