

LEASE RENEWAL AND EXTENSION AGREEMENT

BETWEEN:

[LANDLORD], a corporation incorporated under the laws of the Northwest Territories, carrying on business at the City of _____, in Northwest Territories (hereinafter called "Landlord")

- and -

[TENANT], a corporation incorporated under the laws of the Northwest Territories, carrying on business at the City of _____, in the Northwest Territories (hereinafter called "Tenant")

WHEREAS:

- A. The parties entered into a lease (the "Lease") effective _____ [start date of lease], the term of which expires on _____ [expiry date of lease].
- B. The parties desire to extend the term of the Lease for an additional _____ [months / years].
- C. The parties desire that all the terms and provisions of the Lease except the expiry of the term and the right to extend the term, remain unaffected and unamended by this Agreement.

NOW THEREFORE for ONE DOLLAR (\$1.00) and other good and valuable consideration, all exchanged between the parties, the receipt and sufficiency of all which is hereby acknowledged by each party, the parties hereby agree as follows:

1. The term of the Lease is hereby extended for an additional _____ [months / years], expiring on _____ [expiry date of extended term].
2. Tenant acknowledges and agrees that it shall not have any further right to renew or extend the term of the Lease and Section _____ [section of the lease which gave tenant the right to extend the term] of the Lease is of no further force and effect.

THIS IS A 2-PAGE AGREEMENT.