

THIS LEASE made the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN:**

**LANDLORD**, a body corporate, duly incorporated under the laws of \_\_\_\_\_ (the "Landlord")

- and -

**TENANT**, a body corporate, duly incorporated under the laws of \_\_\_\_\_ (the "Tenant")

**IN CONSIDERATION** of the rents reserved and the covenants and agreements herein contained, the Landlord leases to the Tenant the premises (the "Premises") in the \_\_\_\_\_ Office Tower (the "Office Tower") situated at \_\_\_\_\_. The Premises comprise approximately \_\_\_\_\_ square feet (\_\_\_\_\_ sq. ft.). The exterior face of the Office Tower is expressly excluded from the Premises.

**Term**

The Premises shall be leased to the Tenant on a month to month basis for an indefinite period of time (the "Term"). The Term shall commence on the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and shall terminate upon ninety (90) days' written notice by either party to the other. Rent in respect of the Premises is \$\_\_\_\_\_ per month payable on the first day of each month during the Term at the Office Tower or other place or places as the Landlord may from time to time designate by notice to the Tenant. If the Term commences on any day other than the first day of a calendar month, rent for the fractions of a month at the commencement or end of the Term are calculated and payable on a per diem basis at a rate per day equal to one 365<sup>th</sup> part of the annual rent.

**1. Tenant's Covenants**

The Tenant covenants with the Landlord:

- (a) Rent - to pay rent;
- (b) Taxes, other assessments and indemnity - to pay and discharge within \_\_\_\_\_ days after they become due and payable all taxes, rates, duties and assessments and other charges that may be levied, rated, charged or assessed against or in respect of all improvements, equipment and facilities of the Tenant on the Premises, and every tax and license fee in respect of every business carried on thereon arising from the use or occupancy thereof by the Tenant and every subtenant and licensee of the Tenant, except taxes such as corporate income, profits, or excess profits taxes assessed upon the income of the Landlord (or the subtenant or licensee), whether the taxes, rates, duties, assessments and license fees are charged by any municipal, federal, state/provincial, school or other body during the Term; to indemnify the Landlord against payment of all loss, costs, charges and expenses arising from all taxes, rates, duties, assessments, license fees, and all taxes which may in future be levied in lieu of the taxes; all of the payments to be made by the Tenant to the Landlord, and all loss, costs, charges and expenses suffered by the Landlord in connection therewith may be collected by the Landlord as rent with all rights of distress and otherwise reserved to the Landlord in respect of rent in arrears, upon written request of the Landlord to deliver to it for inspection receipts for payment of all taxes, rates, duties, assessments, and other charges in respect of all improvements, equipment and facilities of the Tenant on the Premises; to furnish to the Landlord on request evidence satisfactory to the Landlord of payments for the preceding year; if the Tenant or any subtenant

or licensee of the Tenant elects to have the Premises or any part thereof assessed for separate school taxes, to pay to the Landlord, as additional rent, as soon as the amount of the separate school taxes is ascertained, the amount by which the separate school taxes exceed the school taxes payable if the election had not been made;

- (c) Electric charges - to pay:
  - (i) the cost of electric current supplied to the Premises, and
  - (ii) the total cost of replacement of electric light bulbs, tubes and ballasts made by the Landlord in the Premises;
  
- (d) Operating and Other Costs - to pay:
  - (i) Operating Cost means the total amount paid whether by or for the Landlord for maintenance and janitor services for the Office Tower including all repairs required for maintenance, heating (including the purchase of steam for heating or other purposes), elevator maintenance, hot and cold water (including costs for electricity not otherwise chargeable to tenants), air-conditioning and window cleaning, fire, casualty, liability and other insurance, telephone and other utilities service contracts with independent contractors, and all other expenses, paid or payable by the Landlord in connection with the operation of the Office Tower, but shall not include interest on debt, or capital retirement of debt, or any amounts directly chargeable by the Landlord to any tenant or tenants as otherwise provided herein;
  - (ii) Repair – to repair, reasonable wear and tear and damage by fire, lightning and tempest or other casualty against which the Landlord is insured only excepted; to permit the Landlord to enter and view the state of repair; to repair according to notice in writing and to leave the Premises in good repair;
  - (iii) Repairs where Tenant at fault – if the Office Tower, including the Premises, the elevators, boilers, engines, pipes and other apparatus (or any of them) used for the purpose of heating or air-conditioning the Office Tower or operating the elevators, or if the water pipes, drainage pipes, electric lighting or other equipment of the Office Tower or the roof or outside walls need repairing or become damaged through negligence, carelessness or misuse by the Tenant, its servants, agents, employees or anyone permitted by it to be in the Office Tower, or through it or them in any way stopping up or injuring the heating apparatus, elevators, water pipes, drainage pipes or other equipment or part of the Office Tower, the expense of the necessary repairs, replacements or alterations shall be borne by the Tenant and paid forthwith on demand;
  
- (e) Assigning and subletting – not to assign or sublet without leave of the Landlord which leave may be withheld without reason given in the following circumstances:
  - (i) If the Tenant requests the Landlord’s consent to an assignment of this lease or to a subletting of the whole or any part of the Premises, the Tenant shall submit to the Landlord the name of the proposed assignee or subtenant and information as to the nature of its business and its financial responsibility and standing as the Landlord may reasonably require. Upon the receipt of the request and information from the Tenant the Landlord has the right exercisable in writing within fourteen days thereafter to cancel this lease, if the request is to assign this lease or to sublet the whole of the Premises, or, if the request is to sublet a part of the Premises only, to cancel and terminate this lease with respect to the part in each case as of the date set out in the Landlord’s notice to

the Tenant of its exercise of the right, which shall not be less than sixty nor more than one hundred and twenty days following the service of notice by the Landlord on the Tenant;

THIS IS A 9-PAGE DOCUMENT.