

LEASE AGREEMENT
(date)

BETWEEN:

(LANDLORD)

- and -

(TENANT)

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THIS LEASE made effective as of the ____ day of _____, ____.

BETWEEN:

[LANDLORD], a body corporate incorporated pursuant to the laws of the Province of Nova Scotia and authorized to carry on business in the said Province (the "Landlord")

OF THE FIRST PART

- and -

[TENANT], a body corporate incorporated pursuant to the laws of the Province of Nova Scotia and authorized to carry on business in the said Province (the "Tenant")

OF THE SECOND PART

WITNESSETH THAT in consideration of the demise by and the covenants and agreements on the part of the Landlord herein contained and the rent payable by and the covenants, agreements or obligations on the part of the Tenant herein contained, the Landlord being registered as owner, subject, however, to such mortgages and encumbrances as are notified by memorandum or endorsed on the existing certificates of title of those lands defined in Section 2.01 has leased such lands to the Tenant and the Tenant has accepted such lease, all on the terms herein set forth; and this Lease is made upon and subject to the following covenants, agreements or obligations which each of the parties hereto respectively covenants and agrees to keep, observe and perform to the extent that the same are binding or expressed to be binding upon it.

ARTICLE I - INTERPRETATION

Section 1.01 Headings, etc.

Headings and captions of articles and sections are inserted for convenience of reference only and are not to be considered when interpreting this Lease. All references in this Lease to articles, sections and other sub-sections refer to the corresponding articles, sections and other sub-sections of this Lease and the words "this Lease", "herein", "hereof", "hereby", "hereunder", "hereinafter" and words of similar import refer to this Lease as a whole and not to a particular article, section or sub-section of this Lease.

ARTICLE II - DEMISE, TERM, RENT

Section 2.01 Leased Premises

The Landlord does hereby demise and lease unto the Tenant all and singular those certain parcels of land and premises (the "Leased Premises") in the City of [city], in the Province of Nova Scotia located at [insert municipal address] and legally described as:

[insert legal description of property]

and all buildings situate on or subsequently constructed on the Leased Premises (the "Improvements").

Section 2.02 Term

To have and to hold the Leased Premises and the Improvements for a term of ____ (___) years commencing on the ____ day of _____, ____ and expiring at midnight on the ____

day of _____, _____ (the "Term"), subject to the provisions with respect to earlier termination hereinafter contained.

Section 2.03 Rent and Additional Rent

Yielding and paying therefor, for each of the following years during the Term without any deduction, set-off or abatement whatsoever the following rents:

- (a) during each year of the Term, the sum of _____ DOLLARS (\$_____) per year of lawful money of Canada payable in advance in equal monthly installments of _____ DOLLARS (\$_____) commencing on the ___ day of _____, _____.
- (b) as additional rent all other amounts which the Tenant is required to pay or discharge under this Lease together with all penalties, interests and costs and if the Tenant fails to pay or discharge any such other amounts, the Landlord shall have the rights, powers and remedies provided herein.

Section 2.04 Interest on Amounts in Default

When rent or any other amount payable hereunder by the Tenant to the Landlord is in arrears, such amount shall bear interest from the date due until paid at the rate of interest per annum equal to _____ (_____) percentage points in excess of the prime commercial rate of interest at which loans in Canadian dollars are available at the main office in the City of _____ of the _____ (bank) to its most preferred commercial customers payable monthly or, if such rate of interest shall become unlawful, at the maximum rate permitted by law. The Landlord shall have all remedies for the collection of such interest if unpaid after demand as in the case of rent in arrears, but this stipulation for interest shall not prejudice or affect any other remedies of the Landlord under this Lease.