

LEASE

Between

**SEQUEL 138 DEVELOPMENT CORP.
(the "Landlord")**

and

**THE OWNERS, STRATA PLAN EPS3084
(the "Tenant")**

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SCHEDULES:

Schedule A -- Premises

LEASE

138 EAST HASTINGS, STRATA LOT 91, VANCOUVER, BRITISH COLUMBIA

TENANT: THE OWNERS, STRATA PLAN EPS3084

THIS LEASE dated for reference the 1 day of November, 2019 between the Landlord and the Tenant named herein who, in consideration of the covenants herein contained, hereby agree as follows:

Article 1 BASIC TERMS

1.1 Basic Terms

- | | | |
|-----|--------------------|---|
| (a) | Landlord: | Sequel 138 Development Corp.
Address of the Landlord:
Gowling WLG (Canada) LLP
Suite 2300, Bentall 5
550 Burrard Street
Vancouver BC V6C 2B5
Canada |
| | (i) | Attention: Puja Rana |
| (b) | Tenant: | The Owners, Strata Plan EPS3084 |
| | (i) | Address of the Tenant for notices:

First Service Residential
700 – 200 Granville Street
Vancouver, BC V6C 1S4
Attention: Susan Paquette, Strata
Manager |
| (c) | Premises: | Strata Lot 91, Strata Plan EPS3084,
including the right to use the Limited
Common Property assigned to Strata
Lot 91, Strata Plan EPS3084, but
excluding the breezeways for Strata Lot
91, Strata Plan EPS3084 located on the
ground floor of the Development
(See Schedule A) |
| (d) | Term: | 3 years |
| (e) | Commencement Date: | November 1, 2019 |
| (f) | Extension Options: | NONE |

- (g) Basic Rent: \$1.00 per annum
- (h) Permitted Use of Premises: The Limited Common Property comprising the Premises will be used for the purpose of an urban garden for use by residents of the Development and Strata Lot 91 will be used for storage and other ancillary uses related to such urban garden.

Article 2
DEFINITIONS

2.1 **Definitions**

In this Lease:

- (a) **“Additional Rent”** means all amounts payable by the Tenant under this Lease (except Basic Rent, Property Taxes and Strata Assessments);
- (b) **“Basic Rent”** means the basic annual rent set out in Section 1.1(g);
- (c) **“Commencement Date”** means the date the Term commences, as set out in Section 1.1(e);
- (d) **“Development”** means the buildings and improvements comprising Strata Plan EPS3084 as shown on Schedule A attached hereto;
- (e) **“Lease Year”** means a twelve month period commencing with the first day of November in one calendar year and ending on the last day of October thereof, provided that the first Lease Year will commence on the Commencement Date and the last Lease Year will end on the last day of the Term;
- (f) **“Leasehold Improvements”** means the alterations, fixtures and improvements in or serving the Premises made from time to time by or on behalf of the Tenant or any prior occupant of the Premises, excluding only of furniture and equipment not in the nature of fixtures;
- (g) **“Premises”** means the premises set out in Section 1.1(c) as shown on Schedule A;
- (h) **“Property Taxes”** means, in respect of any Lease Year, the aggregate of all real property, sewer, municipal and other property taxes of any nature whatsoever, charged or assessed by any lawful authority against or in respect of the Premises or against the Landlord on account of its ownership thereof, and includes local improvement levies;
- (i) **“Rent”** means and includes Basic Rent and Additional Rent, as the context may require;
- (j) **“Rules”** means any and all bylaws and rules from time to time made or amended by the Strata Corporation;

- (k) **“Strata Assessments”** means all sums assessed or levied by the Strata Corporation as against the Premises, including but not limited to monthly strata fees, fines, penalties, interest, chargebacks, and special levies;
- (l) **“Strata Corporation”** means the corporation authorized to manage the Development in accordance with the bylaws or rules governing such strata lots and the *Strata Property Act*; and
- (m) **“Term”** means the term of this Lease, as set out in Section 1.1(d), unless sooner terminated.

Article 3

GRANT

3.1 Premises

The Landlord demises and leases the Premises to the Tenant and the Tenant accepts and leases the Premises from the Landlord for the Term, commencing on the Commencement Date, in “as-is” condition, and subject to the terms and conditions of this Lease.

3.2 Quiet Enjoyment

If the Tenant pays all Rent, fully performs all its obligations under this Lease and there has been no default, the Tenant will be entitled to peaceful and quiet enjoyment of the Premises for the Term without interruption or interference by the Landlord or any person claiming through the Landlord.

3.3 Landlord’s and Tenant’s Covenants

The Landlord will observe and perform all the terms and conditions to be observed and performed by the Landlord under this Lease. The Tenant will pay the Rent when due under this Lease and will observe and perform all the terms and conditions to be observed and performed by the Tenant under this Lease.

Article 4

RENT

4.1 Rent

The Tenant will pay Basic Rent and Additional Rent as herein provided.

4.2 Basic Rent

Basic Rent will be payable, in advance, on or before the first day of each year of the Term, as set out in Section 1.1(g).

4.3 Additional Rent, Property Taxes and Strata Assessments

- (a) The Tenant will pay, as Additional Rent the cost of any insurance maintained for the Landlord on the Premises, and all goods and services tax or any similar tax or tax levied

in substitution therefore (such as value added tax, business transfer tax or sales tax) on the Rent in accordance with applicable legislation together with the monthly instalments of Rent hereunder.

- (b) The Tenant will pay the Property Taxes, and the Strata Assessments, and any special assessments or levies.
- (c) The tenant may make application for grants, or reduced taxes for use, for the period of this lease. All applications must be approved in writing by the landlord. which consent will not be unreasonably withheld

4.4 Payment of Additional Rent, Property Taxes and Strata Assessments

- (a) The Tenant will pay the Property Taxes, Insurance and the Strata Assessments, directly to the receiving parties and provide supporting payment documents to the Landlord The Tenant will deliver to the Landlord an estimate of the amount of any insurance premiums for the ensuing Lease Year for his records.
- (b) The Landlord, at its option, will either provide a copy of the Property Tax statements for the Premises for and invoice the Tenant for the Property Taxes, or will deliver to the Tenant an estimate of the Property Taxes for the ensuing Lease Year. The Tenant will pay the City of Vancouver for the Property Taxes within 30 days of the the tax notice.
- (c) The Tenant must pay directly to the receiving parties , any issues arising from non payment are the responsibility of the tenant, and must be dealt with in a timely fashion.

4.5 Rent Adjustments

If at any time it will be necessary to compute Basic Rent or any item of Additional Rent in respect of a period of less than a Lease Year or full month, the amount thereof, as the case may be, will be prorated as necessary, based upon the number of days in such period.

4.6 Collectable as Rent

All Property Taxes and Strata Assessments will be deemed not to be Rent but are collectable as Rent such that the Landlord will have all of the same remedies for and rights of recovery for such amounts as it has for Rent under this Lease.

Article 5 **NET LEASE**

5.1 Intent

The Tenant acknowledges and agrees that this Lease will be a completely carefree net Lease to the Landlord. All Rent payable under this Lease will be paid without abatement, deduction or set-off of any kind.

Article 6
USE OF PREMISES

6.1 **Use of Premises**

The Tenant will:

- (a) use the Premises solely for the purposes described in Section 1.1(h);
- (b) obtain all necessary permits and licenses, at its cost, required for the occupancy and use of the Premises; and
- (c) not perform any acts or carry on any practices which may injure the Development and improvements forming part of the Development or be a nuisance or a menace to the Landlord or to other occupants of the Development.

Article 7
UTILITIES - PREMISES

7.1 **Utility Charges**

The Tenant will be solely responsible for and will promptly pay all charges for lighting, heating, ventilating and air-conditioning the Premises and all water, gas, electricity, telephone and other utilities used or consumed in the Premises. In no event will the Landlord be liable for, nor have any obligation with respect to an interruption or failure in the supply of any such utilities or services to the Premises, whether supplied by the Landlord or others.

Article 8
MAINTENANCE OF PREMISES

8.1 **Maintenance by the Tenant**

The Tenant will:

- (a) at all times during the Term at its own cost repair, maintain and keep in good order, as a careful owner would do or as otherwise required by the Landlord, and make replacements to the Premises, and all equipment, fixtures and mechanical systems within or necessarily incidental to the Premises, including any equipment or systems exclusively serving the Premises (save for those repairs for which the Strata Corporation is responsible under the *Strata Property Act* and as herein otherwise specifically provided);
- (b) promptly repair or make whole all damaged glass, plate glass, doors and windows in the Premises unless such damage is caused by the Landlord or persons for whom the Landlord is in law responsible, or unless the Strata Corporation is responsible for such repairs under the *Strata Property Act* or its bylaws;
- (c) at all times keep the Premises in neat, clean and sanitary condition and not allow any refuse or garbage, or pallets, cartons or like material resulting from deliveries or loose or waste material to accumulate in or about the Premises; and

- (d) keep all trash, rubbish, waste material and other garbage at all times from the view of the general public, and dispose of the same, at the Tenant's sole expense, on a regular basis.

8.2 Alterations by the Tenant

The Tenant may from time to time at its own expense make changes, additions and improvements in the Premises to better adapt the same to its permitted use, provided that any such change, addition or improvement shall comply with the Rules, but must request written permission from the landlord whose consent can not be unreasonably withheld.

8.3 Tenant's Failure to Repair or Maintain

If the Tenant fails to perform any obligation under Section 8.1, then on not less than ten (10) days' written notice to the Tenant (or such longer period of time as may be required in the circumstances provided that the Tenant has commenced its efforts and is diligently proceeding with rectifying such failure to completion within such initial ten (10) day period), the Landlord may enter the Premises and perform such obligation without liability to the Landlord for any loss or damage to the Tenant thereby incurred and the Tenant shall pay the Landlord for the cost thereof, plus fifteen percent (15%) of such costs for overhead and supervision, within ten (10) days of receipt of the Landlord's invoice therefor.

Article 9

INSURANCE AND INDEMNITY

9.14 Landlord's Insurance

The Tenant acknowledges and agrees that the Strata Corporation is solely responsible for maintaining insurance in respect of the Development to its full replacement value in accordance with the provisions of the *Strata Property Act* and that the Landlord has no obligations to maintain such insurance. The Landlord will have the right, acting reasonably, to obtain supplemental or top-up coverage regarding the Premises, the cost of which will be recoverable as Additional Rent.

9.15 Tenant's Insurance

The Tenant will maintain:

- (a) all risk property insurance in amounts sufficient to fully cover, on a replacement cost basis without deduction for depreciation, all Leasehold Improvements and all property in the Premises;
- (b) if applicable, boiler and machinery insurance on a replacement cost basis to cover Leasehold Improvements and all property in the Premises that is not owned by the Landlord;
- (c) liability insurance on an occurrence basis, against claims for bodily injury, personal injury and property damage in or about the Premises, contractual liability, tenant's legal

liability, non-owned automobile liability, and owner's and contractors protective liability, in amounts which are from time to time acceptable to a prudent tenant in the community in which the Development is located, but not less than \$2 Million in respect of each occurrence; and

- (d) any other form of insurance, in such amounts and against such risks, as the Landlord may reasonably require.

Policies for such insurance will: (i) be in a form, on terms and with an insurer approved by the Landlord, acting reasonably; (ii) require at least thirty (30) days' written notice to the Landlord of termination or material alteration during the Term; (iii) waive any right of subrogation against the Landlord and those for whom the Landlord is at law responsible; (iv) contain a standard mortgage clause as required by any mortgagee; (v) contain a provision that the Tenant's insurance is primary over any insurance purchased by the Landlord; (vi) not call into contribution any other insurance available to the Landlord, except insurance purchased by the Strata Corporation in accordance with the *Strata Property Act*; (vii) contain a severability of interests clause and a cross-liability clause, where applicable and will not contain a co-insurance clause; and (viii) add the Landlord and its mortgagees as additional insureds. If requested by the Landlord, the Tenant will from time to time promptly deliver to the Landlord certified copies or other evidence satisfactory to the Landlord of such policies and evidence satisfactory to the Landlord that all premiums thereon have been paid and the policies are in full force and effect.

9.16 Cancellation of Insurance or Increase in Insurance Premiums

The Landlord may remedy or require the Tenant to remedy any condition in the Premises or the conduct of the Tenant's business giving rise to cancellation, threatened cancellation or reduction of insurance coverage or increase in insurance premiums and the Tenant will forthwith pay the cost thereof to the Landlord as Additional Rent.

9.17 Indemnification of the Landlord

The Tenant will defend and indemnify the Landlord and save it harmless from and against any and all claims, actions, damages, liability and expenses in connection with loss of life, bodily injury or damage to property arising from or out of any occurrence in, upon or at the Premises or any part thereof which results, wholly or in part, from any act or omission of the Tenant, its agents, contractors, employees, servants, licensees or concessionaires. This provision will survive the expiration or termination of this Lease.

Article 10

ASSIGNMENT AND SUBLETTING

10.1 Assignment and Subletting

Assignment or subletting by the Tenant will be subject to the following restrictions:

- (a) the Tenant will not assign this Lease or sublet the whole or any part of the Premises unless the Tenant will have first requested and obtained the consent in writing of the Landlord thereto, which consent will not be unreasonably withheld;
- (b) the consent by the Landlord to any assignment or sublease will not constitute a waiver of the necessity for such consent to any subsequent assignment or sublease; and
- (c) the Tenant will pay the Landlord's reasonable legal and administrative charges in connection with any assignment or subletting.

Article 11

GOVERNMENTAL REGULATION

11.1 Governmental Regulations

The Tenant will, at the Tenant's sole cost, comply with all of the requirements of all municipal, provincial, federal and other applicable governmental authorities which may at any time be in force pertaining to the Premises.

11.2 Compliance with Environmental Laws

The Tenant will promptly and strictly comply with the requirements of all environmental laws at any time in force and any requirements of the Landlord's insurers regarding dealing with any contaminants on, in, under or from the Premises or the Development.

11.3 Removal of Contaminants

The Tenant will, at its own cost and at the Landlord's request, promptly remove from the Premises, in accordance with all environmental laws, any and all contaminants and remediate any contamination of the Premises or elsewhere resulting from the contaminants brought onto or created on the Premises by the Tenant or its employees, agents, contractors, subtenants, licensees or invitees or arising from the use or occupation of the Premises. On termination of this Lease the Tenant will leave the Premises and the Development free from contaminants brought onto or created in the Premises or the Development by the Tenant or its employees, agents, contractors, subtenants, licensees or invitees or resulting from the use or occupation of the Premises, all of which contaminants will be deemed to be owned by the Tenant.

11.4 Environmental Indemnity

The Tenant will defend, indemnify and save harmless the Landlord and its directors, officers, employees, agents, successors and assigns, from any and all liabilities, actions, damages, claims, losses, costs and expenses whatsoever (including without limitation, the full amount of all legal and other professional costs and the costs of removal, abatement, treatment, storage or disposal of contaminants and remediation of the Development and any other property affected) which may be paid by, incurred by or asserted against the Landlord or its directors, officers, employees, agents, successors or assigns for, with respect to, or as a direct or indirect result of, the presence of any contaminants on, in or under, or the escape, seepage, leakage, spillage, discharge, emission or other release of any contaminants on, under or from any part of the

Premises to the extent caused by any act or omission of the Tenant or its employees, agents, contractors, invitees, licensees or subtenants.

11.5 Survival of the Tenant's Obligations

The obligations of the Tenant under this Article 11 will survive the expiration or termination of this Lease.

Article 12
LANDLORD'S LIABILITY

12.1 Loss and Damage

The Landlord will not be liable for any death or bodily injury or loss of or damage to property of the Tenant or others located on the Premises except such as may be caused solely by the negligence of the Landlord or persons for whom the Landlord is in law responsible.

Article 13
FIXTURES AND ALTERATIONS

13.1 Installation by the Tenant

The Tenant may at any time and from time to time, at its own expense, paint and decorate the Premises, install trade fixtures and equipment and make such changes, alteration, additions and improvements in and to the Premises as shall, in the judgement of the Tenant, better adapt the Premises for the purposes for which the same are permitted to be used hereunder. Despite the foregoing, no changes, alterations, additions or improvements shall be made to the structure of the Premises or any system servicing the Premises without the Landlord's prior written consent, which shall not be unreasonably withheld. All Leasehold Improvements installed by the Tenant shall be in first class condition and of good appearance. The Tenant shall carry out such work in a good and workmanlike manner in accordance with all applicable statutes, regulations or by-laws of any municipal, provincial or other governmental authority.

13.2 Vacating Premises

Immediately prior to the expiration of the Term or immediately following the termination thereof, the Tenant will remove all personal property from the Premises. The Landlord may stipulate which Leasehold Improvements are to be removed from the Premises by the Tenant and which Leasehold Improvements are not to be removed from the Premises. The Tenant will repair any damage caused to the Premises or the Development occasioned by such removal at the Tenant's cost, . All personal property of the Tenant remaining in the Premises following the expiration or termination of the Term will, at the option of the Landlord, become its property and may be appropriated, sold, removed, destroyed or otherwise disposed of by the Landlord without notice or obligation to compensate or account to the Tenant. Any Leasehold Improvements or other property in the Premises not removed by the Tenant in accordance herewith may be removed by the Landlord and the Tenant will pay all costs associated therewith plus

an administration fee to the Landlord of 15% of such costs. The Tenant must return the keys to the landlord in 2 business days following the expiry of the lease.

13.3 The Tenant will Discharge all Liens

The Tenant will promptly pay all its contractors and material suppliers and will do all things necessary to minimize the possibility of a lien attaching to the Premises or to the Development. Should any lien relating to any Tenant's work be filed, the Tenant will discharge the same within 10 days at the Tenant's expense and will indemnify and save harmless the Landlord therefrom.

Article 14

DAMAGE AND DESTRUCTION

14.1 Total or Partial Destruction

If the Premises are wholly or partially damaged or destroyed and such damage or destruction cannot, in the Landlord's opinion, be repaired and restored with reasonable diligence within 180 days of the date of happening of such damage or destruction, the Landlord or the Tenant may terminate this Lease and the tenancy hereby created by giving 60 days' written notice thereof to the other party.

14.2 Notice of Damage

The Tenant will give immediate notice to the Landlord in case of fire or accident causing or which may have caused bodily injury or property damage in the Premises or the Development or of defects therein or in any fixtures or equipment, notwithstanding the fact that the Landlord may have no obligation with respect thereto.

Article 15

DEFAULT OF THE TENANT

15.1 Right to Re-Enter

In the event:

- (a) the Tenant fails to pay all Rent due hereunder within 7 days after written notice has been given to the Tenant;
- (b) the Tenant fails to comply with any term of this Lease and does not remedy such failure within 14 days (or within such longer period as may be reasonably be required to remedy such failure, using all due diligence) after written notice has been given to the Tenant to remedy such failure;
- (c) the Tenant becomes bankrupt or insolvent or files a proposal for an arrangement with its creditors or permits any of its goods to be taken in execution; or
- (d) a receiver is appointed of all or a portion of the Tenant's property or any such guarantor's property;

the Landlord will have the right to terminate this Lease and, in addition to any other right or remedy it may have, will have the immediate right of re-entry and may remove all persons and property from the Premises. Any such property may be stored for the account of the Tenant or sold by the Landlord without service of notice or resort to legal process and without the Landlord being guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby. The Landlord will be entitled to repossess and enjoy the Premises as of its former estate whether the Landlord terminates this Lease or not. Notwithstanding that the Landlord may retake possession of the Premises, the Landlord specifically reserves all remedies and rights of action herein or at law or in equity provided.

15.2 Damages and Accelerated Rent

In the event of any breach of this Lease by the Tenant, the Landlord may recover from the Tenant all damages it may incur by reason of such breach. At the Landlord's option, following any breach of this Lease by the Tenant, the Landlord may terminate this Lease and the full amount of the current month's Rent, Property Taxes and Strata Assessments and the following 3 months' Rent will immediately become due and payable, with all remedies available to the Landlord for collection thereof, including interest

15.3 The Landlord's Right to Perform

If the Tenant fails to observe, perform or keep any provision of this Lease to be observed, performed and kept by the Tenant, the Landlord may, at its discretion and without prejudice, rectify such default of the Tenant, at the expense of the Tenant and the Tenant will pay to the Landlord, as Additional Rent, the cost thereof plus an administration fee equal to 15% of such costs.

15.4 Right to Re-Let

In addition to any other right or remedy the Landlord may have, the Landlord may re-let the Premises or any part thereof for a term or terms which may be less or greater than the balance of the Term. The Tenant will pay to the Landlord, on demand, all expenses the Landlord may incur or has incurred in connection with such re-letting including, without limitation, brokerage fees, legal costs, any improvement allowance or other inducement paid in re-letting and any costs of keeping in good order or repairing the Premises or preparing them for re-letting.

15.5 Late Charges

If the Tenant fails to pay any payment of Rent or any other sum due to the Landlord hereunder when due, the Tenant will pay to the Landlord as Additional Rent, a late charge equal to interest on the delinquent amount at an annual rate 3 percentage points in excess of the annual rate of interest declared from time to time by a Canadian chartered bank as determined by the Landlord, and reported to Bank of Canada as its prime rate for Canadian dollar loans, calculated and compounded daily until paid. Waiver of any late charge with respect to any payment will be deemed not to constitute a waiver with respect to any subsequent payment.

15.6 **Remedies Cumulative**

No reference to or exercise of any specific right or remedy by the Landlord will prejudice or preclude the Landlord from exercising or invoking any other remedy in respect thereof, whether allowed at law or in equity or expressly provided for herein. No such remedy will be exclusive or dependent upon any other such remedy, but the Landlord may from time to time exercise any one or more of such remedies independently or in combination.

Article 16
RIGHT OF ENTRY

16.1 **Right of Entry**

The Landlord will have the right, on not less than 24 hours prior notice, to enter the Premises during normal business hours to examine the same and to show them to prospective purchasers, lessees or mortgagees, and to enter the Premises at times mutually agreed between the Landlord and the Tenant to make such repairs or perform such other work as the Landlord may deem necessary or desirable.

Article 17
ASSIGNMENT BY THE LANDLORD

17.1 **Assignment**

In the event of the sale or lease by the Landlord of the Premises or the assignment by the Landlord of this Lease or any interest of the Landlord hereunder, and to the extent that any purchaser, lessee or assignee, by agreement with the Landlord, has assumed the covenants and obligations of the Landlord hereunder, the Landlord will, without further written agreement, be freed and relieved of liability upon such covenants and obligations.

Article 18
ESTOPPEL CERTIFICATE, ATTORNMENT, SUBORDINATION

18.1 **Estoppel Certificate**

Within 10 business days after request therefor by the Landlord, or in the event of any sale, assignment, lease or mortgage of the Premises, the Tenant will deliver, in a form supplied by the Landlord, a certificate certifying to the Landlord or to any proposed mortgagee, lessee, assignee or purchaser:

- (a) that this Lease is unmodified and in full force and effect or, if modified, is in full force and effect, as modified;
- (b) the date to which Rent and other charges are paid in advance, if any;
- (c) that there are not, to the Tenant's knowledge, any uncured defaults on the part of the Landlord hereunder, or specifying such defaults and the basis therefore, if any are claimed;

- (d) setting forth the date of commencement of Rent and expiration of the Term hereof; and
- (e) any other information pertaining hereto as the Landlord may reasonably require.

If the Tenant fails to deliver such certificate within the 10 business days aforesaid, the Landlord will be the Tenant's lawful attorney and agent, empowered to execute such certificate on behalf of the Tenant, and the Tenant will be deemed to have agreed to and be bound by the contents of such certificate.

18.2 **Attornment**

So long as the Tenant's occupation and possession of the Premises is not disturbed, the Tenant will, in the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under any mortgage made by the Landlord covering the Premises, attorn to the mortgagee or the purchaser upon any such foreclosure or sale and will recognize such mortgagee or purchaser as the Landlord under this Lease.

18.3 **Subordination**

This Lease is and will be subordinate at all times to any mortgage granted by the Landlord and to the lien resulting from any other method of financing or refinancing the Premises and to all advances made or to be made upon the security thereof.

Article 19
EXTENSION OF TERM

19.1 **Extension of Term**

none

Article 20
MISCELLANEOUS

20.1 **No Tacit Renewal**

In the event the Tenant, with the Landlord's permission, remains in possession of the Premises after the end of the Term without the execution and delivery of a new lease, there will be no tacit or implied renewal of this Lease or the Term hereby granted, and the Tenant will be deemed to be occupying the Premises as a tenant from month-to-month at a monthly rental, payable in advance on the 1st day of each month, equal to the aggregate of:

- (a) 150% of the Basic Rent payable during the last year of the Term; and
- (b) The Additional Rent, Property Taxes, and Strata Assessments;

and otherwise upon the same terms and conditions as are set forth in this Lease, so far as applicable to a monthly tenancy.

20.2 **Successors**

This agreement will enure to the benefit of and bind the Landlord and the Tenant and their respective successors and permitted assigns.

20.3 **Entire Agreement**

This Lease and the Schedules attached hereto set forth all of the covenants, promises, conditions, agreements, and understandings between the Landlord and the Tenant. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Lease will be binding upon the Landlord or the Tenant unless reduced to writing and signed by them.

20.4 **Force Majeure**

Save as otherwise herein provided, in the event that either party hereto will be delayed or hindered by reason of strike, lockout, labour trouble, inability to procure materials, failure of power, restrictive governmental law or regulation, riot, insurrection, war or other reason of a like nature not the fault of the party performing work or doing acts required under the terms of this Lease, and not by reason of lack of funds or other financial reason, then the period for the performance of any such act will be extended for a period equivalent to the period of such delay.

20.5 **Notices**

Any notice, demand, request or other instrument which may be or is required to be given under this Lease, will be delivered to the addresses set out in Section 1.1 or at such other address as the Landlord or the Tenant may designate by written notice.

20.6 **Governing Law**

This Lease will be construed and governed by the laws of the Province of British Columbia.

20.7 **Time of Essence**

Time will be strictly of the essence herein.

20.8 **No Waiver**

No condoning, excusing or overlooking by the Landlord or the Tenant of any default, breach or non-observance by the other at any time in respect of any covenant, proviso or condition herein contained will operate as a condoning, excusing or overlooking of any continuing or subsequent default, breach or non-observance. No waiver will be inferred from or implied by anything done or omitted by the Landlord or the Tenant, save only expressed waiver in writing.

20.9 Partial Invalidity

Any provision of this Lease which will prove to be invalid, void or illegal will in no way affect, impair or invalidate any other provision herein, all of which will remain in full force and effect.

20.10 Registration

The Landlord will not be obliged to provide this Lease to the Tenant in form suitable for registration under the *Land Title Act*. The Tenant will not, without the prior written consent of the Landlord, apply to register this Lease or otherwise evidence this Lease in the Land Title Office.

20.11 Execution and Delivery

This Lease may be executed in counterparts and delivered by electronic means.

IN WITNESS WHEREOF the parties hereto have executed this Lease.

SEQUEL 138 DEVELOPMENT CORP.

THE OWNERS, STRATA PLAN EPS3084

Per: _____
Authorized Signatory - Owner

Per: _____
Authorized Signatory - President

Per: _____
Authorized Signatory – Vice-President

Schedule A

PREMISES AND DEVELOPMENT