

THIRD LEASE RENEWAL AGREEMENT

THIS ADDENDUM dated for reference the 1ST day of November, 2024 is

BETWEEN:

THE CORPORATION OF THE CITY OF COURTENAY, a municipal corporation incorporated pursuant to the *Community Charter* and having its offices at 830 Cliffe Avenue, Courtenay, B.C., V9N 2J7

(the "**City**")

AND:

COMOX VALLEY TRANSITION SOCIETY (INC. NO. S0022797), a non-profit society under the *Society Act* (British Columbia) and having offices at 625 England Avenue, Courtenay, BC, V9N 2N5

(the "**Tenant**")

WHEREAS:

- A. The City is the registered owner of lands and premises located at 685 Cliffe Avenue in the City of Courtenay, British Columbia, and legally described as:

PID: 006-102-930, LOT 3, SECTION 61 COMOX DISTRICT PLAN VIP3817

(the "**Lands**");
- B. The parties entered into a lease agreement dated for reference November 1, 2021 (the "**First Lease**"), an excerpt of which is attached to this agreement as Schedule A, whereby the Tenant leased a part of the Building on the Lands, marked with black lines on the aerial photograph attached as Schedule A to the Lease;
- C. The parties entered further agreements dated for reference September 15, 2022 and February 14th, 2024 to renew and amend the First Lease (the "**First Renewal and Amendment**" and "**Second Lease Renewal Agreement**"), excerpts of which are attached to this agreement as Schedule B and Schedule B-1;
- D. Pursuant to the First Renewal and Amendment and the Second Lease Renewal Agreement, the Tenant leased the entire Building on the Lands and all parts of the Lands (the "**Lease Area**"), marked with red lines on the aerial photograph attached this agreement as Schedule C (the First Lease, First Renewal and Amendment, and Second Lease Renewal Agreement are collectively referred to herein as the "**Lease**").
- E. The Term of the Lease expires on October 31, 2024 and the Tenant has given notice that it wishes to exercise its option to renew the Lease on the same terms and conditions, with the exception of the amount of rent payable and the right of renewal; and

F. Council of the City has consented to a one-year lease extension.

NOW THEREFORE THIS ADDENDUM is evidence that in consideration of the mutual promises contained in this Lease and other good and valuable consideration paid by each of the parties to the other (the receipt and sufficiency of which each party acknowledges), the parties covenant and agree as follows:

1. Except as defined herein or amended hereby, capitalized terms used **in** this Addendum and not otherwise defined shall have the meanings defined in the Lease.
2. The parties agree to extend the Lease effective November 1, 2024 on the same terms and conditions as the existing Lease, subject to the amendments set out in this Addendum.
3. Section 2.1 of the Lease is amended to provide as follows:

"Demise and Term -The City hereby demises and leases to the Tenant the Lease Area for a term commencing November 1, 2024 (the "**Commencement Date**") until and including October 31, 2025, or such earlier or later date as may be determined in accordance with this Lease (the "**Termination Date**"), to have and to hold for the Term as the Tenant, and the Tenant does hereby accept the demise and lease of the Lease Area, all subject to the covenants, conditions and agreements herein contained and subject to the following:

- (a) Subject to section 8.4, the parties acknowledge and agree that this Lease may be terminated prior to the end of the Term by:
 - (i) Either party providing written notice to the other party of termination of this Lease with the date of termination to be not less than 60 days after the date that notice is provided; or
 - (ii) Alternatively, at any time by the mutual written agreement of the parties.
- (b) If the Tenant is not in default under this Lease and subject to the approval of the City's municipal council, the Tenant shall have the option to renew this Lease on the same terms and conditions contained herein (except for the amount of Rent payable and except for this right of renewal, which is amended accordingly) for up to one additional one-year terms (the "**Renewal Term**"), such renewal effective on the day immediately following the Termination Date. This option must be exercised by the Tenant giving notice in writing to the City in the manner provided herein not less than 60 days and not more than 365 days prior to the expiry of the Term; and
- (c) If this Lease is renewed under subsection 2.1(b), the rental rate that will apply during the Renewal Term shall be that rent agreed to by the parties

and failing agreement, shall be determined by application of the dispute resolution provisions under section 8.9.

4. Section 3.1 of the Lease is amended to provide as follows:

"Rent- The Tenant shall pay to the City the following amounts (the **"Rent"**):

- (a) Equal monthly installments of \$2,000.00 during the Term, with the first payment occurring on the Commencement Date, and subsequent payments occurring on the first day of every month of the Term;
- (b) Such other amounts in accordance with the terms and conditions of this Lease."

5. Time shall continue to be of the essence.

6. The parties confirm the Lease in all other respects.

7. The First Lease, the First Renewal and Amendment and this Addendum shall be read and construed as one document.

8. This Addendum shall enure to the benefit of and be binding upon the respective successors and permitted assigns of the parties hereto.

9. The parties will execute and deliver such further documents and instruments and do all such acts and things as may be reasonably necessary or requisite to carry out the full intent and meaning of this Addendum and to effect the transactions contemplated by this Addendum.

10. This Addendum may be executed in counterparts, all such executed counterparts shall constitute the same agreement and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart. Counterparts may be executed either in original or faxed form and the parties adopt any signatures received by a receiving fax machine or by email as original signatures of the parties; provided, however, that a party providing its signature in such manner shall promptly forward to the other party an original of the signed copy of this Addendum which was so faxed or emailed.

IN WITNESS WHEREOF this Addendum has been executed and delivered on the respective dates written below.

CITY OF COURTENAY
by its authorized signatories:

Name: Susie Saunders, Director of Recreation, Culture and Community Services

Date

COMOX VALLEY TRANSITION SOCIETY
by its authorized signatories:

Name:

Date

	Expiry Date
Original agreement	October 31, 2022
Amendment #1	October 31, 2023
Amendment #2	October 31, 2024
Amendment #3	October 31, 2025

SCHEDULE B

FIRST RENEWAL AND AMENDMENT EXCERPT

LEASE RENEWAL AND AMENDMENT AGREEMENT

THIS ADDENDUM dated for reference the 15th day of September, 2022 is

BETWEEN:

THE CORPORATION OF THE CITY OF COURTENAY, a municipal corporation incorporated pursuant to the *Community Charter* and having its offices at 830 Cliffe Avenue, Courtenay, B.C., V9N 2J7

{the "City"}

AND:

COMOX VALLEY TRANSITION SOCIETY (INC. NO. S0022797), a non-profit society under the *Society Act* (British Columbia) and having offices at 625 England Avenue, Courtenay, BC, V9N 2N5

(the "Tenant")

WHEREAS:

- A. The City is the registered owner of lands and premises located at 685 Cliffe Avenue in the City of Courtenay, British Columbia, and legally described as:

PID: 006-102-930, LOT 3, SECTION 61 COMOX DISTRICT PLAN VIP3817

(the "**Lands**");
- B. The parties entered into a lease agreement dated for reference November 1, 2021 (the "**Lease**"), an excerpt of which is attached as Schedule A, whereby the Tenant leased a part of the Building on the Lands, marked with red lines on the aerial photograph attached as Schedule A to the Lease (the "**Lease Area**");
- C. The current Term of the Lease expires on October 31, 2022 and the Tenant has given notice in accordance with section 2.1 (e) of the Lease that it wishes to exercise its option to renew the Lease on the same terms and conditions, with the exception of the right of renewal, and that it wishes to expand its operations to the entire Building on the Lands; and
- D. Council of the City has consented to a one-year lease extension and the expansion of the Tenant's operations in the entire Building on the Lands, along with corresponding expansion of the Tenant's responsibilities in relation to the Lands.

NOW THEREFORE THIS ADDENDUM is evidence that in consideration of the mutual promises contained in this Lease and other good and valuable consideration paid by each of the parties to the other (the receipt and sufficiency of which each party acknowledges), the parties covenant and agree as follows:

SCHEDULE B-1

SECOND LEASE RENEWAL AND AMENDMENT EXCERPT

SECOND LEASE RENEWAL AGREEMENT

THIS ADDENDUM dated for reference the 14th day of February, 2024 is

BETWEEN:

THE CORPORATION OF THE CITY OF COURTENAY, a municipal corporation incorporated pursuant to the *Community Charter* and having its offices at 830 Cliffe Avenue, Courtenay, B.C., V9N 2J7

(the "City")

AND:

COMOX VALLEY TRANSITION SOCIETY (INC. NO. S0022797), a non-profit society under the *Society Act* (British Columbia) and having offices at 625 England Avenue, Courtenay, BC, V9N 2N5

(the "Tenant")

WHEREAS:

- A. The City is the registered owner of lands and premises located at 685 Cliffe Avenue in the City of Courtenay, British Columbia, and legally described as:

PID: 006-102-930, LOT 3, SECTION 61 COMOX DISTRICT PLAN VIP3817

(the "Lands");
- B. The parties entered into a lease agreement dated for reference November 1, 2021 (the "First Lease"), an excerpt of which is attached to this agreement as Schedule A, whereby the Tenant leased a part of the Building on the Lands, marked with black lines on the aerial photograph attached as Schedule A to the Lease;
- C. The parties entered a further agreement dated for reference September 15, 2022 to renew and amend the First Lease (the "First Renewal and Amendment"), an excerpt of which is attached to this agreement as Schedule B;
- D. Pursuant to the First Renewal and Amendment, the Tenant leased the entire Building on the Lands and all parts of the Lands (the "Lease Area"), marked with red lines on the aerial photograph attached this agreement as Schedule C (the First Lease and First Renewal and Amendment are collectively referred to herein as the "Lease").
- E. The Term of the Lease expired on October 31, 2023 and the Tenant has given notice in accordance with section 2.1(e) of the First Lease that it wishes to exercise its option to renew the Lease on the same terms and conditions, with the exception of the amount of rent payable and the right of renewal; and

SCHEDULE C

LEASE AREA



Black line indicates entire building within lease area.

Red line indicates entire lease area, inclusive of perimeter area not occupied by building.

