

THIS AGREEMENT made this 1st day of January, Two Thousand and Twenty One

BETWEEN:

THE CORPORATION OF THE TOWN OF FORT FRANCES
(The "Town")

-And-

PERIMETER AIRLINES
C/O EIC SHARED SERVICES
(The "Tenant")

WHEREAS:

- A. The Town and the Tenant hereinafter collectively referred to as the "Parties" entered into an agreement of lease (the "Lease") dated March 1, 2000 with respect to the property ("Demised Premises") described as: Office, counter and storage space comprising a total area of 28.5 square meters at the Fort Frances Airport.
- B. The copy of the lease dated March 1, 2000, in each of the Parties possession forms Part of this Agreement as Schedule "A".
- C. The term (the "Term") of this lease and subsequent renewals is due to expire and end December 31, 2020.
- D. The Town desires to lease to the Tenant and the Tenant desires to lease from the Town the Demised Premises for a further Term, namely, from January 1, 2021 to and including December 31, 2021 on substantially the same terms and conditions as set out in the Lease, save and excepting the additional clause E, as set out below.
- E. The annual rental fee will be annually increased on renewal by the greater of the amounts calculated as follows:
 - 1) An amount equal to that produced by applying the Previous year's Ontario consumer price index to the previous year's annual rental fee;
 - 2) An amount calculated as 0.6% over the previous year's annual rental fee

NOW THEREFORE the Parties agree as follows:

- 1. The Town agrees to lease to the Tenant and the Tenant agrees to lease from the Town the Demised Premises for a further Term from and including January 1, 2021 to December 31, 2021.
- 2. The amount payable by the Tenant to the Town in respect of the Tenant's lease of the Demised Premises for the Term January 1, 2021 to December 31, 2021 shall be the sum of \$ 11,462.70, plus applicable taxes, which amount shall be payable by the Tenant to the Town on a monthly basis.
- 3. Except as set out in this agreement, the Lease by the Tenant of the Demised Premises from the Town for the term shall be upon the same terms and conditions as set out in the Lease.

IN WITNESS WHERE OF the Parties have executed this Agreement.

For the Corporation of the Town of Fort Frances:

Per: _____
Mayor

Per: _____
Clerk

For: Bearskin Airlines C/O EIC Shared Services:

Witness: *K. Dargatzis* Per: *[Signature]*
"I have the authority to bind the corporation"