

**APPENDIX “A”  
MAJOR TERMS AND CONDITIONS**

**Rentable Area:**

7,112 square feet of land on the north side of 1121 Bellamy Road, as out outlined on the Aerial Photograph and Sketch on Appendix “B”.

**Tenant:**

Margaret Seaver

**Term:**

Five (5) years; having a Commencement Date of October 1, 2009 and ending on September 30, 2014

**Extension Option:**

Five (5) year renewal option on same terms and conditions, except that the Basic Rent payable by the Tenant during the relevant renewal shall be the then fair market fee for comparable land in the area, as agreed by the parties.

**Early Termination:**

Landlord has the right to terminate the Lease at any time by giving not less than 90 days prior written notice to the Tenant.

**Rental Rate:**

The Tenant shall pay a base rent, payable in equal consecutive monthly instalments, as shown in the table below, plus applicable taxes. Total revenue from base rent for the five (5) year term is expected to be \$57,251.60.

<b>Time Period</b>	<b>Net Rent Psf</b>	<b>Net Rent per Annum</b>	<b>Net Rent per Month</b>
Oct. 1, 2009 – Sep. 30, 2010	\$1.50	\$10,668.00	\$889.00
Oct. 1, 2010 – Sep. 30, 2011	\$1.55	\$11,023.60	\$918.63
Oct. 1, 2011 – Sep. 30, 2012	\$1.60	\$11,379.20	\$948.27
Oct. 1, 2012 – Sep. 30, 2013	\$1.65	\$11,734.80	\$977.90
Oct. 1, 2013 – Sep. 30, 2014	\$1.75	\$12,446.00	\$1,037.17

**Maintenance, Repairs & Operating Expenses:**

Tenant will be responsible for all taxes, realty taxes and operating costs, so that the Lease Extension and Amending Agreement is fully net and carefree to the City.