

TORONTO TRANSIT COMMISSION

as Landlord

- and -

**OPG INVESTMENT HOLDINGS GP INC.
as general partner for and on behalf of
OPG INVESTMENT HOLDINGS LIMITED PARTNERSHIP**

- and -

**CT REIT (YONGE EGLINTON) GP CORP.
as general partner for and on behalf of
CT REIT (YONGE EGLINTON) LIMITED PARTNERSHIP**

- and -

**CANSQUARE (CANADA 8) GP LIMITED
as general partner for and on behalf of
CANSQUARE (CANADA 8) LIMITED PARTNERSHIP**

collectively, as Tenants

T.T.C. DEVELOPMENT LANDS LEASE

YONGE-EGLINTON CANADA SQUARE

April 30, 2019

TABLE OF CONTENTS

	Page
ARTICLE 1 INTERPRETATION.....	2
1.1 Definitions.....	2
1.2 Rules of Construction	11
1.3 Obligations as Covenants.....	12
1.4 Governing Law	12
1.5 Liability of the Tenants.....	12
1.6 Entire Agreement	13
1.7 Severability	13
1.8 Schedules	13
ARTICLE 2 DEMISE AND TERM.....	13
2.1 Condition Precedent.....	13
2.2 Demise and Term.....	14
2.3 Surrender upon Expiration of the Term	14
ARTICLE 3 BASE RENT.....	14
3.1 Base Rent	14
3.2 Payments of Base Rent Generally.....	14
ARTICLE 4 NET LEASE.....	15
4.1 Net Lease	15
4.2 HST.....	15
ARTICLE 5 USE.....	15
5.1 Use by Tenants.....	15
5.2 Compliance with Laws	15
ARTICLE 6 DEVELOPMENT AND CONSTRUCTION WORK.....	15
6.1 City Planning Authority/T.T.C. Technical Review Authority.....	15
6.2 T.T.C. Technical Review	16
6.3 Tenants Not to Appeal	16
6.4 City Modifications to Bus Terminal and Related Concourse Plans	16
6.5 Permits, Licenses and Approvals.....	17
6.6 Construction Standards and Methods	17
6.7 Unionized Labour / Fair Wage Policy	17
6.8 Tenants' Construction Liens	18
ARTICLE 7 T.T.C. INFRASTRUCTURE.....	18
7.1 Construction of the T.T.C. Bus Terminal and Related Concourse Alterations.....	18
7.2 Security and Remedies relating to T.T.C. Facilities	21
7.3 Paramountcy of Transit Operations	22
7.4 Tenants' Service/Utility Areas Subway Retail Areas.....	23
ARTICLE 8 MAINTENANCE AND REPAIRS	23
8.1 General.....	23
8.2 Tenants' Repair Obligations	23
ARTICLE 9 INSURANCE.....	23
9.1 Tenants' Insurance	23
ARTICLE 10 OPTION TO EXTEND	23
10.1 Extension Option	23
ARTICLE 11 DEFAULT AND REMEDIES	24

TABLE OF CONTENTS

(continued)

	Page
11.1 Default.....	24
11.2 Notice of Default and Tenants' Cure Rights.....	24
11.3 Landlord Rights and Remedies Upon Event of Default	25
11.4 Landlord's Right to Cure Events of Default	25
11.5 Remedies Cumulative	26
11.6 Default by Landlord.....	26
ARTICLE 12 QUIET POSSESSION.....	26
12.1 Quiet Possession	26
ARTICLE 13 TRANSFERS	26
13.1 Transfers	26
ARTICLE 14 GENERAL.....	27
14.1 Notices	27
14.2 <i>Planning Act</i> Compliance	28
14.3 No Partnership	29
14.4 Landlord as Agent.....	29
14.5 Successors and Assigns.....	29
14.6 Registration	29
14.7 Amendment.....	29
14.8 Waiver.....	30
14.9 Further Assurances.....	30
14.10 Counterparts.....	30

T.T.C. DEVELOPMENT LANDS LEASE

THIS LEASE is made as of the 30th day of April, 2019.

BETWEEN:

TORONTO TRANSIT COMMISSION

(hereinafter called the “**Landlord**”)

OF THE FIRST PART,

- and -

OPG INVESTMENT HOLDINGS GP INC.
as general partner for and on behalf of
OPG INVESTMENT HOLDINGS LIMITED PARTNERSHIP

(hereinafter called “**OPG**”)

- and –

CT REIT (YONGE EGLINTON) GP CORP.
as general partner for and on behalf of
CT REIT (YONGE EGLINTON) LIMITED PARTNERSHIP

(hereinafter called “**CT LP**”)

- and –

CANSQUARE (CANADA 8) GP LIMITED
as general partner for and on behalf of
CANSQUARE (CANADA 8) LIMITED PARTNERSHIP

(hereinafter called “**Cansquare**” and together with
OPG and CT LP collectively called the “**Tenants**” and each a “**Tenant**”)

OF THE SECOND PART.

WHEREAS:

General:

- A. The Landlord is the registered owner of the Lands described in Schedule “A”.
- B. The Landlord is a city board of the City of Toronto continued pursuant to section 394 of the *City of Toronto Act, 2006*, S.O. 2006, c. 11, Schedule A.

Lands

- C. The Landlord, as lessor, and the Tenants, as lessee, have agreed to enter into this lease with respect to the Lands.
- D. In consideration for entering into this Lease: (i) the Tenants have agreed to construct the T.T.C. Bus Terminal and certain related alterations to the Subway Concourse Areas as set out herein; and (ii) the Tenants have agreed to be responsible and pay for all costs of construction of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas in excess of the T.T.C. Improvement Allowance.
- E. Concurrently with the execution of this Lease, the Tenants, as sublandlord, and the Landlord, as subtenant, have entered into a sublease (the “**T.T.C. Temporary Operations Sublease**”) dated as of the date hereof with respect to the portion of the Lands, being the areas described in Schedule “B-2” (the “**T.T.C. Temporary Operations Lands**”).

NOW THEREFORE in consideration of the covenants, agreements and conditions herein and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the Parties hereto), the Parties hereby covenant, agree and declare as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Lease, unless there is something in the subject matter or the context inconsistent therewith:

“**2016 Specifications**” has the meaning ascribed thereto in Subsection 7.1(a).

“**Additional Rent**” means any amount payable by the Tenants to the Landlord pursuant to this Lease in addition to Base Rent, other than HST.

“**Affiliate**” means, with respect to any Person, any other Person that:

- (i) directly or indirectly, through one or more intermediaries, Controls or is Controlled by such first Person and such first Person has not less than 50% of the economic interests, directly or indirectly, in the other Person, or vice versa; or
- (ii) is directly or indirectly, through one or more intermediaries, Controlled by a Person that directly or indirectly, through one or more intermediaries, Controls such first Person and has not less than 50% of the economic interests, directly or indirectly, in the first Person and the other Person,

provided that, in addition to the foregoing:

- (iii) in respect of OPG, “Affiliate” shall also mean any Person in which: (A) Ontario Municipal Employees Retirement System (“**OMERS**”) beneficially owns, directly or indirectly, not less than 97% of the issued and outstanding voting and non-voting securities and interests (including any warrants, options or other rights to purchase such securities or interests and securities or obligations convertible into or exchangeable for such securities or interests) of such Person; or (B) OMERS possesses, or has the right to acquire at any time, direct or indirect control in fact of such Person through ownership of or control over (whether by way of contract or otherwise), not less than 97% of the issued and outstanding voting and non-voting securities or interests (including any warrants, options or other rights to purchase such securities or interests and securities or obligations convertible into or exchangeable for such securities or interests) of such Person; and

- (iv) in respect of CT LP, “Affiliate” shall also mean: (A) any Person in which CT REIT and/or CTC owns, directly or indirectly, not less than 50% of the issued and outstanding voting securities, interests and units (including any warrants, options or other rights to purchase such securities, interests or units and securities or obligations convertible into or exchangeable for such securities, interests or units) of such Person; or (B) any Person in which CT REIT and/or CTC possesses, or has the right to acquire at any time, direct or indirect control in fact of such Person through ownership of or control over (whether by way of contract or otherwise), not less than 50% of the issued and outstanding voting securities, interests and units (including any warrants, options or other rights to purchase such securities, interests or units and securities or obligations convertible into or exchangeable for such securities, interests or units) of such Person; or (C) CT REIT and/or CTC, so long as CT REIT and/or CTC owns, directly or indirectly not less than 50% of the issued and outstanding voting securities, interests and units (including any warrants, options or other rights to purchase such securities, interests or units and securities or obligations convertible into or exchangeable for such securities, interests or units) of CT LP.

“**Applicable Laws**” means all applicable federal, provincial, municipal and local laws, statutes, regulations, ordinances, by-laws, codes and all orders, directives and decisions rendered by, and any policies, guidelines or similar guidance or requirements of any Governmental Authority (in each case having the force of law) and any requirements or obligations arising under the common law, including environmental laws.

“**Approved Bank**” means one of the Canadian chartered banks listed in Schedule “H” hereto or such other Canadian chartered bank, loan or trust corporation, credit union or insurance company which: (i) has an office in Toronto, Ontario; (ii) is permitted to accept and hold deposits in Canada; and (iii) has a tangible net worth or assets under management of not less than \$2,000,000,000.

“**Article**”, “**Recital**”, “**Section**”, “**Subsection**” and “**Schedule**” means the specified article, recital, section, subsection or schedule of this Lease.

“**Base Rent**” has the meaning ascribed thereto Section 3.1.

“**Bus Terminal and Related Concourse Plans**” has the meaning ascribed thereto in Subsection 7.1(a).

“**Business Day**” means any day which is not a Saturday or Sunday or a statutory holiday in the Province of Ontario.

“**Cansquare**” means Cansquare (Canada 8) GP Limited acting as general partner for and on behalf of Cansquare (Canada 8) Limited Partnership, and its permitted successors and permitted assigns as a Tenant hereunder.

“**City**” means The Corporation of the City of Toronto.

“**Claim**” means any claim made by a Person against another (including directives and orders by any lawful Governmental Authority) for any Losses and any suits, actions or proceedings involving any such claim, including costs of legal counsel or other professional advisors, consultants and experts in the defense, investigation, and resolution of such claim and costs of any remedial or other management action related thereto.

“**Commence Construction**”, “**Commencement of Construction**” and similar expressions mean the commencement of any demolition, excavation, shoring or construction activities on or in any part of the Lands.

“**Commencement Agreement**” means the commencement agreement entered into as of the date hereof between the Landlord and the Tenants.

“**Commencement Date**” means the date on which all of the provisions of this Lease come into full force and effect (other than Section 2.1, which shall be in full force and effect from and after the Execution Date), such date being the date confirmed by the Landlord and the Tenants in writing pursuant to the terms of Commencement Agreement.

“**Construction Work**” means:

- (i) construction of the new T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas;
- (ii) changes to the location, configuration, connections or layout of the new T.T.C. Bus Terminal; and
- (iii) any other demolition, excavation, construction, redevelopment, reconstruction or rebuilding work which (A) requires a building or demolition permit or (B) pursuant to the Developer’s Guide, is subject to a Technical Review, and which, in either such case, is performed by or on behalf of the Tenants in or upon the Lands during the Term whether in connection with the construction of T.T.C. Bus Terminal or otherwise.

“**Control**” means in respect of a Person: (i) the ownership, directly or indirectly, of voting shares or interests in such Person carrying more than 50% of the votes attached to all voting shares or interests of such Person and which if exercised are sufficient to elect a majority of the board of directors, general partner(s) or trustee(s) of such Person; or (ii) the possession of the power or right to direct or cause the direction of the management and policies of such Person for day-to-day decision-making (excluding typical major decisions), whether directly or indirectly, and whether through ownership of voting shares or interests, by contract or otherwise; and “**Controlled**” and “**Controlling**” have corresponding meanings.

“**Covenant Default**” has the meaning ascribed thereto in Subsection 11.1(a)(ii).

“**CPI**” means the Consumer Price Index (All items) for the Province of Ontario (2002=100) published by Statistics Canada (or by a successor or other governmental agency) or if the Consumer Price Index is no longer published, such other index published in substitution therefore by Statistics Canada (or by any successor or other governmental agency) or if no such substitute index is published any other similar index agreed upon by the Landlord and the Tenants, each acting reasonably. If a substituted index is used as aforesaid, all necessary conversion will be made to reflect the intent of this Lease.

“**Creditworthy Person**” means any Person that has a tangible net worth of not less than:

- (i) in the case of a Person that owns an interest in the Property, the amount obtained by multiplying such Person’s proportionate interest in the Property by \$100,000,000; and
- (ii) in the case of any Person that does not own an interest in the Property, \$25,000,000.

Notwithstanding the foregoing, the dollar amounts referenced in this definition shall be increased, effective as of the fifth anniversary of the Execution Date by multiplying such amounts by one plus the cumulative percentage increase in the CPI, if any, from the Execution Date to such fifth anniversary; and thereafter the dollar amounts (taking into account any prior adjustment(s) pursuant to this provision) shall be adjusted on every fifth anniversary of the Execution Date thereafter by the cumulative percentage increase in CPI, if any, from the date of the last adjustment to the date immediately prior to the applicable fifth anniversary of the Execution Date.

“**CTC**” means Canadian Tire Corporation, Limited.

“**CT LP**” means CT REIT (Yonge Eglinton) GP Corp. acting as general partner for and on behalf of CT REIT (Yonge Eglinton) Limited Partnership, and its permitted successors and permitted assigns as a Tenant hereunder.

“**CT REIT**” means CT Real Estate Investment Trust.

“**Default**” means any event specified in Subsection 11.1(a).

“**Default Notice**” has the meaning ascribed thereto in Section 11.2.

“Developer’s Guide” means the document issued by the T.T.C. outlining the submission requirements of any developer constructing a development or project within the T.T.C. development review zone relating to any Transit Facilities, as amended or replaced from time to time.

“Development” means the development, financing, construction, marketing, leasing or sale and operation on the Lands of additional improvements in accordance with and subject to this Lease, as the same may be modified or redeveloped from time to time in accordance with the terms hereof.

“Event of Default” means any Default which is specified in a Default Notice delivered by the Landlord to the Tenants under Section 11.2 and which is not cured or remedied in the manner and within the time permitted in such Section.

“Excluded Damages” means, in respect of a Person, all Claims or Losses that are: (i) indirect, consequential, remote or speculative damages of any nature whatsoever; and (ii) special, punitive, exemplary, aggravated and similar damages, in each case of the foregoing clauses (i) and (ii), whether incurred or sustained by such Person, or whether claimed against such Person by another Person.

“Execution Date” means the date on the first page of this Lease.

“Extension Term” has the meaning ascribed thereto in Section 10.1.

“Gateway Lease” means the “TTC Market Shops Lease” dated April 13, 2018 between T.T.C. as landlord, and Tobmar Investments International Inc. (o/a Gateway on the Go), as tenant, as the same may be amended, restated, supplemented, extended, renewed or replaced from time to time.

“Governmental Authority” means any federal, provincial, municipal or local government, regulatory authority, government agency, ministry, department, minister, director, commission, board, tribunal or court having jurisdiction in respect of the Property or any part thereof.

“HST” means any harmonized sales tax, goods and services tax, value added tax, use, consumption or other similar taxes of whatever name imposed by the Government of Canada or by any provincial or local government including any tax imposed under Part IX of the *Excise Tax Act* (Canada) or under any similar provincial legislation.

“Initial Term” means a period of 99 years from the Commencement Date.

“Landlord” means the Toronto Transit Commission in its capacity as owner of the fee simple interest in the Lands and its successors and assigns in such capacity.

“Landlord Caused Delays” means delays which arise or have been caused as a direct result of a breach by the Landlord of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Landlord to be performed, observed or complied with.

“Landlord Initiated Bus Terminal and Concourse Costs” has the meaning ascribed thereto in Subsection 7.1(c).

“**Landlord Party**” means the Landlord, the T.T.C. Representative and each of the Landlord’s employees, officers, commissioners, directors, agents, contractors and others for whom the Landlord is in law responsible; and “**Landlord Parties**” has a corresponding meaning.

“**Lands**” means the lands in the City of Toronto, Province of Ontario, described in Schedule “A”.

“**Lease**” means this consolidated, amended and restated lease, including the Schedules attached hereto, each as may be further amended, supplemented or restated from time to time.

“**Losses**” means, in respect of any matter, occurrence, act or omission, any and all liabilities, damages, losses, loss of property value, lost profits, judgments, interest, penalties, fines, monetary sanctions, settlement payments, costs or expenses, including response, investigation, risk assessment, remediation, mitigation and inspection costs, reasonable investigation, laboratory, litigation, consultant, legal and other professional fees and disbursements, in each case arising directly (but not indirectly) as a consequence of such matter, occurrence, act or omission, other than Excluded Damages. For greater certainty, lost profits and loss of revenues derived from the Property shall be deemed to be direct losses.

“**LRT Areas**” means the areas approximately highlighted in green on Schedule “D”, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time.

“**Metrolinx**” means the crown corporation continued under the *Metrolinx Act, 2006* (Ontario) under the name “Metrolinx” and its successors as the operator of a regional transportation system in the Greater Toronto Area.

“**Metrolinx Areas**” means, collectively, the Metrolinx Station and the LRT Areas.

“**Metrolinx Facilities**” means, collectively, the Metrolinx Infrastructure and Metrolinx Areas.

“**Metrolinx Infrastructure**” means all rolling stock, rail lines, systems, infrastructure, equipment, machinery, facilities and works used by Metrolinx in connection with its Transit Operations and the premises in which any of such items are installed, located, housed or stored from time to time.

“**Metrolinx Licence Agreement**” means the licence agreement made July 23, 2015 between the Landlord and Metrolinx pursuant to which the Landlord agreed to grant Metrolinx with a temporary licence to use part of the Lands.

“**Metrolinx Station**” means the Eglinton/Yonge LRT station, as the same may be altered, renovated, reconfigured, replaced or reconstructed from time to time.

“**Monetary Default**” has the meaning ascribed thereto in Subsection 11.1(a)(i).

“**Notice**” means a written notice or other communication from one Party to another in accordance with Section 14.1.

“**OPG**” means OPG Investment Holdings GP Inc., acting as general partner for and on behalf of OPG Investment Holdings Limited Partnership, and its permitted successors and permitted assigns as a Tenant hereunder.

“**Party**” means either the Landlord or the Tenants (acting together); and “**Parties**” means, collectively, the Landlord and the Tenants.

“**Permits, Licenses and Approvals**” shall mean permissions, consents, approvals, certificates, permits, licenses, agreements and authorizations of Governmental Authorities having jurisdiction in the circumstances, including payment of any associated fees and posting of any required security.

“**Permitted Encumbrances**” means the encumbrances listed on Schedule “F”.

“**Person**” means any individual, partnership, limited partnership, joint venture, syndicate, sole proprietorship, pension plan, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative or Governmental Authority however designated or constituted.

“**Planning Approvals**” means final approvals, after all applicable appeal rights have expired, required under the *Planning Act* (Ontario) and from the City in order to permit the initial redevelopment of the Lands from time to time during the Term, including but not limited to any official plan amendments, rezoning or zoning by-law amendments, site plan approvals and minor variances required in connection therewith.

“**Project Budget**” means, in respect of the T.T.C. Work, the budget of hard costs and soft costs for the construction of the T.T.C. Work and submitted to the Landlord prior to the Commencement of Construction of the T.T.C. Work.

“**Property**” means, collectively, the Lands and all buildings from time to time constructed or located on the Lands.

“**Rent**” means Base Rent and Additional Rent.

“**Required Permits, Licenses and Approvals**” has the meaning ascribed thereto in Section 6.5.

“**sole discretion**” means the sole, absolute, subjective and unfettered discretion of the Person who is exercising such discretion, which may be exercised by such Person arbitrarily and in its own best interest and without any obligation to justify or explain the reasons for such exercise.

“**Substantial Completion**”, “**Substantially Complete**” and similar expressions mean, in respect of the construction of any Construction Work undertaken by or on behalf of the Tenants on the Lands: (i) when the construction contract in respect of such Construction Work has been substantially performed within the meaning of the *Construction Act* (Ontario); and (ii) all or substantially all of the T.T.C. Bus Terminal is ready for and capable of use for the purposes intended in accordance with Applicable Laws.

“**Subway Concourse Areas**” means the Tenants’ Service/Utility Areas, the Tenants’ Subway Retail Areas, the T.T.C. Public Areas, the T.T.C. Service/Utility Areas, and the T.T.C. Retail Areas, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time.

“**Technical Review**” means the technical review, as defined in the Developer’s Guide issued by the T.T.C., that is required by the terms hereof to be performed by the T.T.C. with respect to any Construction Work and the potential impact thereof on the Transit Facilities, which review is to be performed in the T.T.C.’s sole discretion and in accordance with the Developer’s Guide and which to the extent required thereby may include a review of protective measures to be used during any such Construction Work.

“**Tenant Party**” means each of the Tenants, and their respective employees, officers, directors, agents, invitees, contractors, and others for whom they are in law responsible and the Space Tenants; and “**Tenant Parties**” has a corresponding meaning.

“**Tenants**” means, collectively, OPG, CT LP and Cansquare, as tenants in common, and their respective permitted successors and permitted assigns in accordance with this Lease; and “**Tenant**” means any one of them.

“**Tenants’ Service/Utility Areas**” means that portion of the subway concourse to be identified and labelled by the Parties on Schedule “E” pursuant to Section 7.4.

“**Tenants’ Subway Retail Areas**” means that portion of the subway concourse to be identified and labelled by the Parties on Schedule “E” pursuant to Section 7.4 and excludes, for greater certainty, the portion of the subway concourse that is leased pursuant to the Gateway Lease.

“**Term**” means, collectively, the Initial Term and, if the Tenants are entitled to and exercise their option to extend the Lease in accordance with ARTICLE 10, the Extension Term.

“**Transit Facilities**” means, collectively, the T.T.C. Facilities and the Metrolinx Facilities.

“**Transit Operations**” means the transportation services provided by the T.T.C. and/or Metrolinx, or any successor thereto, which as of the Execution Date include the Yonge Street subway, the Eglinton subway station, the Eglinton division traffic office, the existing bus garage, the Eglinton bus terminal, but will be subject to future modifications for any future Eglinton subway, the Cross Town Eglinton LRT, the T.T.C. Bus Terminal (once completed) and any future transit lines, systems or functions connecting thereto, and any of the works or facilities thereof.

“**T.T.C.**” means the Toronto Transit Commission in its capacity as the operator of the public transit system in the City and its successors in such capacity.

“**T.T.C. Areas**” means, collectively, the T.T.C. Station, the T.T.C. Bus Terminal, T.T.C. Public Areas, the T.T.C. Service/Utility Areas, the T.T.C. Retail Areas, the T.T.C. Retained Lands and, during the term of the T.T.C. Temporary Operations Sublease only, the T.T.C. Temporary Operations Lands.

“T.T.C. Bus Terminal” means the new bus terminal, including integration of the Subway Concourse Areas, to be constructed by the Tenants for the T.T.C. in the location shown on Schedule “E” in accordance with Section 7.1, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time.

“T.T.C. Bus Terminal Work” has the meaning ascribed thereto in Subsection 7.2(a).

“T.T.C. Facilities” means, collectively, the T.T.C. Areas and the T.T.C. Infrastructure.

“T.T.C. Improvement Allowance” has the meaning ascribed thereto in Subsection 7.1(c).

“T.T.C. Infrastructure” means all rolling stock, rail lines, systems, infrastructure, equipment, machinery, facilities and works used by the T.T.C. in connection with Transit Operations and the premises in which any of such items are installed, located, housed or stored from time to time.

“T.T.C. Public Areas” means that portion of the subway concourse described in Schedule “B-1” under the heading “T.T.C. Public Areas”, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time.

“T.T.C. Representative” means the duly authorized representative of the Toronto Transit Commission designated from time to time by the Landlord by Notice to the Tenants as the Person having the authority to exercise such power, authority or discretion on behalf of the Landlord as may be required or permitted under this Lease.

“T.T.C. Retail Areas” means that portion of the subway concourse described in Schedule “B-1” under the heading “T.T.C. Retail Areas”, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time in accordance with the terms of this Lease or as may otherwise be permitted by Applicable Laws, which includes, for greater certainty, the portion of the subway concourse leased pursuant to the Gateway Lease.

“T.T.C. Retained Lands” means the areas to be retained by the Landlord and not leased to the Tenants being, collectively, the T.T.C. Public Areas, the T.T.C. Retail Areas, the T.T.C. Service/Utility Areas and the areas described in Schedule “B-1” under the heading “Other T.T.C. Retained Lands”, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time in accordance with the terms of this Lease or as may otherwise be permitted by Applicable Laws.

“T.T.C. Service/Utility Areas” means that portion of the subway concourse described in Schedule “B-1” under the heading “T.T.C. Service/Utility Areas”, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time in accordance with the terms of this Lease or as may otherwise be permitted by Applicable Laws.

“T.T.C. Station” means the Eglinton subway station, as the same may be altered, renovated, reconfigured, replaced, reconstructed or relocated from time to time in accordance with the terms of this Lease or as may otherwise be permitted by Applicable Laws.

“T.T.C. Temporary Operations Lands” has the meaning ascribed thereto in Recital E.

“**T.T.C. Temporary Operations Sublease**” has the meaning ascribed thereto in Recital E.

“**T.T.C. Transit Operations**” means that portion of the Transit Operations which are provided by the T.T.C. including operation of the T.T.C. Facilities.

“**T.T.C. Work**” has the meaning ascribed thereto in Subsection 6.7.

“**T.T.C. Work Security**” has the meaning ascribed thereto in Subsection 7.2(a).

“**Unavoidable Delay**” means any cause beyond the control of the Party affected thereby which delays or prevents the performance by such Party of any obligation under this Lease and which is not caused by the default or negligence of such Party and is not avoidable by the exercise of reasonable care, including a strike, lockout or other labour dispute; inability to procure labour, materials or services; power failure; the enactment, amendment or repeal of any Applicable Laws; riot; insurrection; sabotage; rebellion; war; a health or other emergency or act of God, but excluding lack of funds, financial inability or economic force majeure.

“**Unsettled 2016 Specifications**” has the meaning ascribed thereto in Subsection 7.1(a).

1.2 Rules of Construction

For all purposes of this Lease, except where otherwise expressly provided herein or unless the context otherwise requires:

- (a) the division of this Lease into separate Articles, Sections and Subsections, the provision of a table of contents, and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Lease;
- (b) the terms “hereof”, “hereunder” and similar expressions refer to this Lease and not to any particular Article, Section, Subsection or other portion hereof;
- (c) all accounting terms, if not otherwise defined herein, have the meanings ordinarily assigned to them, and all calculations, accounting records and financial statements referred to herein shall be made, kept and prepared, in accordance with Canadian generally accepted accounting principles;
- (d) any reference to currency herein is a reference to Canadian dollars;
- (e) any reference to a statute includes and shall be deemed to be a reference to such statute and to the regulations made pursuant thereto, with all the amendments made thereto and in force from time to time, and to any statute or regulation that may be passed which has the effect of supplementing, re-enacting or superseding the statute so referred to or the regulations made pursuant thereto;
- (f) any reference to an agreement or other document is a reference to that agreement or document, as amended, modified, supplemented, renewed, extended, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules and exhibits attached thereto;

- (g) any reference to a Person includes and is a reference to the permitted successors and permitted assigns of such Person;
- (h) words importing the singular include the plural and vice versa and words importing gender include all genders;
- (i) the words “include”, “includes” or “including” shall be deemed to be followed by the words “without limitation”;
- (j) time shall be of the essence of this Lease. Unless otherwise provided herein (i) all references to time shall mean Toronto time, and (ii) the computation of any period of time referred to in this Lease shall exclude the first day and include the last day of such period. Where anything is required to be done under this Lease on or by a day that is not a Business Day, then the same shall be done on or by the next following Business Day; and
- (k) notwithstanding any rule of law or equity, presumption, principle of construction or statutory enactment to the contrary:
 - (i) in any controversy, dispute, contest, arbitration, mediation or legal proceeding of any kind including an action, lawsuit, motion, application, reference or appeal, regarding the interpretation, validity, or enforcement of this Lease or any of its provisions, there shall be no inference, presumption or conclusion drawn whatsoever against either the Landlord or the Tenants by virtue of that Party or its counsel having drafted this Lease or any portion thereof; and
 - (ii) this Lease shall be deemed to be executed under seal by all Parties to this Lease even if a Party does not affix its seal.

1.3 Obligations as Covenants

Each agreement and obligation of any of the Parties hereto in this Lease, even though not expressed as a covenant, is considered for all purposes to be a covenant.

1.4 Governing Law

This Lease shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and shall be treated in all respects as a Ontario contract.

1.5 Liability of the Tenants

Subject to Section 7.2, the representations, warranties, covenants, liabilities, obligations and agreements of the Tenants hereunder shall be deemed to be joint and several representations, warranties, covenants, liabilities, obligations and agreements of each Tenant and each Person comprising a Tenant. If any Person comprising a Tenant is a general partnership, each Person who is presently a member of such partnership, and each Person who hereafter becomes a member of such partnership or any successor partnership, shall be and continue to be liable

jointly and severally for the performance of this Lease, whether or not such Person ceases to be a member of such partnership or successor partnership.

1.6 Entire Agreement

This Lease constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and consolidates, amends, replaces and supersedes all prior leases, agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto and there are no other representations, warranties or agreements between the Parties hereto in connection with the Tenants' use and occupation of the Property except as specifically set forth in this Lease.

1.7 Severability

If any provision contained in this Lease, or the application thereof to any Person or circumstance is held, to any extent, to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Lease or the application of such provision to Persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each provision of this Lease shall be separately valid and enforceable to the fullest extent permitted by law, and such invalid or unenforceable part shall be fully severable, and this Lease shall be construed and enforced as if such invalid or unenforceable part had never been inserted herein.

1.8 Schedules

The following schedules form part of this Lease:

- Schedule "A" - Legal Description of the Lands
- Schedule "B-1" Legal Description of the T.T.C. Retained Lands
- Schedule "B-2" Legal Description of the T.T.C. Temporary Operations Lands
- Schedule "C" - T.T.C. 2016 Specifications and Requirements for New Bus Terminal
- Schedule "D" - Diagram of LRT Areas
- Schedule "E" - T.T.C. Bus Terminal and Related Concourse Plans
- Schedule "F" - Permitted Encumbrances
- Schedule "G" - Form of Completion Guarantee
- Schedule "H" - Approved Banks

ARTICLE 2 DEMISE AND TERM

2.1 Condition Precedent

The Parties agree that this Section 2.1 is in full force and effect from and after the date hereof. Except for this Section 2.1, the Parties agree that, until the Commencement Date, the other provisions of this Lease shall be of no force or effect. On the Commencement Date, this Lease shall come into full force and effect (automatically and without the requirement of any further documentation and notwithstanding any intervening event or circumstances, whether foreseen or unforeseen).

2.2 Demise and Term

In consideration of the Rent reserved and the covenants, agreements and obligations herein contained on the part of the Tenants to be paid, observed, performed and complied with, the Landlord hereby demises and leases to the Tenants and confirms the demise and lease to the Tenants, and the taking by the Tenants on lease from the Landlord, as tenants in common each as to an undivided one third (1/3) beneficial interest, of the Lands, TO HAVE AND TO HOLD unto the Tenants for and during the Term, unless sooner terminated as provided herein, subject to the reservation of Rent and to the Permitted Encumbrances and to the other provisions of this Lease.

The Tenants hereby confirm their lease of the Lands from the Landlord, as tenants in common each as to an undivided one third (1/3) beneficial interest, and covenant and agree to pay the Rent and to observe, perform and comply with all of the covenants, agreements and obligations to be paid, observed, performed and complied with by the Tenants pursuant to this Lease.

2.3 Surrender upon Expiration of the Term

At the expiration of the Term by the effluxion of time or upon the earlier termination of this Lease as otherwise provided herein, the Tenants shall, on such date, peaceably surrender and yield up to the Landlord the Lands together with all buildings thereon in the condition in which they are required to be kept and maintained by the Tenants under the provisions of this Lease, subject to reasonable wear and tear. All the rights of the Tenants under this Lease shall thereupon terminate (but the Tenants shall, notwithstanding such expiry or termination, remain liable to the Landlord for any Losses suffered by the Landlord during the Term by reason of any default, negligence or wrongful act or omission by any of the Tenants).

ARTICLE 3 BASE RENT

3.1 Base Rent

The Tenants hereby covenant and agree to pay to the Landlord yearly and every year during the Term annual base rent ("**Base Rent**") equal to one dollar (\$1) in accordance with the provisions of Section 3.2 below.

3.2 Payments of Base Rent Generally

The Base Rent payable pursuant to this Lease for each year during the Term will be payable in advance in lawful money of Canada on the Commencement Date and on the subsequent one year anniversary of the Commencement Date for each subsequent lease year without any deduction, set-off or abatement whatsoever, plus applicable HST.

**ARTICLE 4
NET LEASE**

4.1 Net Lease

- (a) It is the intention of the Landlord and the Tenants that the Base Rent payable hereunder shall be in all respects absolutely net to the Landlord and that, except as otherwise expressly provided for herein, the Tenants shall, at their expense and to the complete exoneration of the Landlord, pay or cause to be paid all costs, outlays and expenses of any nature and kind whatsoever relating to or affecting the Property or in connection with any business carried on therein or thereon which may arise or become due during the Term.
- (b) The Tenants shall not be responsible for or be obliged to pay any costs, outlays or expenses of any nature and kind whatsoever relating to or affecting the T.T.C. Facilities except as expressly set out in this Lease.

4.2 HST

All amounts payable by the Tenants pursuant to this Lease are exclusive of HST. In addition to all amounts payable by the Tenants as Rent under this Lease, the Tenants shall pay to the Landlord all HST calculated on or in respect of amounts payable by the Tenants as Rent under this Lease at the time such Rent is required to be paid under this Lease. Notwithstanding that HST is not Rent under this Lease, the Landlord shall have the same rights and remedies for the recovery of amounts payable as HST as it has for the recovery of amounts payable as Rent hereunder.

**ARTICLE 5
USE**

5.1 Use by Tenants

The Tenants may use the Lands for the development, construction, leasing, sale, operation and management of the Property as a mixed-use development as may be permitted under Applicable Laws from time to time, subject to compliance in all respects with the provisions of the Permitted Encumbrances and this Lease.

5.2 Compliance with Laws

The Tenants shall, at their own expense, comply with, or caused to be complied with, all Applicable Laws which are applicable to the Property.

**ARTICLE 6
DEVELOPMENT AND CONSTRUCTION WORK**

6.1 City Planning Authority/T.T.C. Technical Review Authority

The Tenants agree that:

- (a) the City is the applicable planning authority to review and provide Planning Approvals, if required, for any particular proposed development or Construction Work to be undertaken on the Lands, including the Development, and/or any applications for official plan amendments, zoning amendments and/or site plan approvals in connection therewith and nothing in this Lease shall derogate from the City's authority or discretion with respect to all such matters; and
- (b) the T.T.C. is the applicable authority to undertake a Technical Review of and to approve any particular proposed Construction Work to be undertaken on the Lands, including the Construction Work associated with the Development, which might have a material impact on Transit Facilities or Transit Operations so as to ensure compliance with the Developer's Guide and that the proposed Construction Work will not interfere with Transit Facilities or Transit Operations or endanger the users of the Transit Facilities, and nothing in this Lease shall derogate from the T.T.C.'s authority or discretion with respect to all such matters.

6.2 T.T.C. Technical Review

Notwithstanding the issuance of any building or demolition permit (including any conditional permit) for any Construction Work, the Tenants covenant and agree that they shall not commence any Construction Work (including any excavation or demolition) on the Lands unless and until the Tenants have completed and satisfied the requirements of the Technical Review, if required, including payment of any associated fees and applicable HST, and have received the approval of the T.T.C. for such Construction Work.

6.3 Tenants Not to Appeal

Provided that the Landlord is the T.T.C., the City or any agency, board or commission thereof or a corporation controlled by the City, the Tenants agree that during the Term they will not object to or appeal any decisions or non-decision of the City Planning Division, Toronto and East York Community Council, City Council or the Committee of Adjustment with respect to any applications for Planning Approvals in respect of the Development or any component thereof, in each case without the prior written consent of the Landlord, acting reasonably.

6.4 City Modifications to Bus Terminal and Related Concourse Plans

The Landlord agrees that it shall accept, without any further approval right, any changes or modifications to the Bus Terminal and Related Concourse Plans which, pursuant to any Planning Approvals process, are required to be made or imposed by the City or any other Governmental Authority; provided that such changes or modifications required by the City or any Governmental Authority shall not in any event require the Landlord to incur any costs or legal liability unless the Tenants agree to indemnify the Landlord for such costs and legal liability. The Tenants shall keep the Landlord informed of the status of any such Planning Approvals process and any changes or modifications that are required to be made to the Bus Terminal and Related Concourse Plans.

6.5 Permits, Licenses and Approvals

The Tenants shall be responsible, at their own cost and expense to obtain, maintain in good standing and renew from time to time as may be necessary, all Permits, Licenses and Approvals required from the City or any other Governmental Authorities in connection with the development and construction of the T.T.C. Bus Terminal or other Construction Work on the Lands from time to time during the Term, including all Planning Approvals, demolition permits and building permits (the “**Required Permits, Licenses and Approvals**”). The Tenants shall also be responsible for and pay, or cause to be paid, any and all fees and charges and post, or cause to be posted, any security required to obtain such Required Permits, Licenses and Approvals.

6.6 Construction Standards and Methods

All Construction Work shall be performed at the Tenants’ sole cost and expense by competent contractors and subcontractors promptly and in a good and workmanlike manner and in accordance with all Applicable Laws and Required Permits, Licenses and Approvals and lawful requirements of Governmental Authorities having jurisdiction and plans and specifications therefor approved by the T.T.C., to the extent a Technical Review is required in respect of such Construction Work.

6.7 Unionized Labour / Fair Wage Policy

With respect to any Construction Work on or within any T.T.C. Areas (including the T.T.C. Bus Terminal) undertaken by the Tenants (“**T.T.C. Work**”), the Tenants shall:

- (a) engage or cause to be engaged by their contractors and/or subcontractors in the execution of such T.T.C. Work, competent workers who are members of trade unions that have signed collective agreements (as defined under the *Labour Relations Act, 1995*, S.O. 1995, C.1, Schedule A) in the construction industry to which the Landlord is bound or becomes bound during the Term;
- (b) adhere to and comply with or cause their contractors and/or subcontractors to adhere to and comply with all such collective agreements in connection with the T.T.C. Work;
- (c) pay or cause to be paid the prevailing union labour rates for such T.T.C. Work, thereby complying with the City’s “Fair Wage Policy”, as same may be amended (the “**Fair Wage Policy**”), as a minimum standard;
- (d) comply with the City’s “Labour Trades Contractual Obligations in the Construction Industry” requirements, as same may be amended (the “**LTCO Requirements**”), for such T.T.C. Work, and provide such evidence of compliance as the Landlord may reasonably request from time to time. The Tenants shall contact the City’s Fair Wage Office prior to commencement of any applicable T.T.C. Work, to obtain copies of the most current Fair Wage Policy and LTCO Requirements and applicable information for the purpose of pre-qualifying proposed contractors, as determined by and in accordance with the City’s then current usual practices pursuant to the Fair Wage Policy and LTCO Requirements;

- (e) indemnify the Landlord with respect to any Claims or Losses that may be incurred by it as a result of a breach by the Tenants of Subsection 6.7 (a), (b) or (c) above including, without limitation, any Losses, negotiated settlements resulting in payment by the Landlord or awards against the Landlord resulting from any grievance filed against the Landlord with respect to a breach of any collective agreements in the construction industry to which the Landlord is bound in connection with any T.T.C. Work. With respect to grievances relating to T.T.C. Work that are settled by the Landlord prior to, or at any point during any grievance or grievance arbitration or referral hearing, the Landlord shall engage and consult with the Tenants as to the financial terms of the proposed settlement, and the final determination as to whether to settle a matter and/or the terms of settlement shall be approved by the Tenants, acting reasonably. The Tenants shall be permitted to attend the mediation or hearing of a grievance relating to any T.T.C. Work, subject to any order to the contrary by the arbitrator or Vice Chair of the Ontario Labour Relations Board hearing the grievance referral; and
- (f) pay any amounts paid or incurred by the Landlord and for which it is entitled to be indemnified under Subsection 6.7(e) above within fifteen (15) days after written demand therefor from the Landlord to the Tenants.

6.8 Tenants' Construction Liens

The Tenants shall, at their own cost and expense, cause any and all construction liens or other liens for labour, services or materials supplied to the Property for or on behalf of the Tenants or their contractors or subcontractors and which may be registered against or otherwise affect the Property or any part thereof, to be promptly discharged from the Property within ten (10) days after the Tenants have received notice of any claim for any such lien; provided, however, that in the event of a bona fide dispute by the Tenants as to the validity or correctness of any claim for any such lien, the Tenants shall be entitled to defend against the same in any proceedings brought in respect thereof, provided the Tenants shall have first: (i) paid or caused to be paid into court the amount of any such lien together with such costs as the court may direct or as may be required by statute, or otherwise provided the court with acceptable security for such lien; and (ii) registered all documents necessary to discharge such lien from the Property as aforesaid. The foregoing provisions shall be subject to the requirements of the *Construction Act* (Ontario) in all respects.

ARTICLE 7 T.T.C. INFRASTRUCTURE

7.1 Construction of the T.T.C. Bus Terminal and Related Concourse Alterations

- (a) As part of the first phase of the Development and subject to the provisions of Section 6.5 and this Section 7.1, the Tenants shall construct the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas in the approximate location shown on page 2 of Schedule "E" and in accordance with the T.T.C.'s 2016 specifications and requirements attached as Schedule "C" (the "**2016 Specifications**") and in accordance with the plans attached as Schedule "E" (the 2016 Specifications, together with such plans, being the "**Bus Terminal and Related Concourse Plans**"). Subject to

Unavoidable Delay and Landlord Caused Delays, the Tenants shall use reasonable commercial efforts to Substantially Complete the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas by a date to be agreed with the Landlord, acting reasonably, but in no event later than the Substantial Completion of the first phase of the Development. The construction of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas shall be undertaken initially at the Tenants' expense subject to reimbursement of part of such costs pursuant to Subsections 7.1(c) and 7.1(d). For the purposes of this Lease but subject to Technical Review, the Parties agree that the 2016 Specifications are only applicable to the construction of the T.T.C. Bus Terminal and are not applicable to the construction of the remainder of the Development. The Landlord acknowledges that construction of the T.T.C. Bus Terminal in accordance with Sections 5.2, 5.4, 5.6, 6.2 and 9.40, the first sentence of Section 8 and Appendix B of the 2016 Specifications (the "**Unsettled 2016 Specifications**") has not been agreed to by the Tenants. The Parties agree that the Unsettled 2016 Specifications shall be resolved as part of the Planning Approvals process and the Technical Review. In the event that the Unsettled 2016 Specifications result in material changes to the Bus Terminal and Related Concourse Plans and/or increased construction costs to build the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas, the Parties agree to co-operate to mitigate impacts of such changes to the Bus Terminal and Related Concourse Plans and/or increased construction costs.

- (b) Subject to Section 6.4, any changes to the Bus Terminal and Related Concourse Plans shall be subject to the Landlord's prior written approval in its sole discretion.
- (c) The Landlord, acting reasonably, shall co-operate and work with the Tenant to minimize the costs of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas if reasonably possible provided that it shall not be unreasonable for the Landlord to withhold its approval of any changes to the Bus Terminal and Related Concourse Plans proposed by the Tenants which derogate from the 2016 Specifications (except the Unsettled 2016 Specifications). The Landlord shall pay for the costs of construction (including hard costs and soft costs) of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas up to a maximum amount of \$25,000,000 (plus applicable HST) (the "**T.T.C. Improvement Allowance**"). In addition, the Landlord shall also pay:
 - (i) the incremental costs (plus applicable HST) for any additional work which is required in connection with any changes to the scope of work for the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas which are required by the Landlord from the scope of work contemplated by the Bus Terminal and Related Concourse Plans; and
 - (ii) any incremental costs (plus applicable HST): (A) arising directly as a result of any acts or omissions by the Landlord Parties (but excluding for certainty any actions taken in response to an emergency that is not caused by the Landlord) which materially delay construction of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas, or (B) which are necessary in order to avoid or minimize any material delay arising directly as a result of any acts or omissions of the Landlord Parties; provided that in the case of (B) the Tenants shall provide the

Landlord with Notice of any such anticipated material delay and the additional steps the Tenants are proposing to take in order to avoid or minimize such anticipated material delay,

(collectively, “**Landlord Initiated Bus Terminal and Concourse Costs**”), provided that, in the case of any changes to the scope of work for the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas required by the Landlord, the estimated amount of such Landlord Initiated Bus Terminal and Concourse Costs shall be agreed in writing between the Landlord and the Tenants before the Tenants proceed with any part of such additional work. For greater certainty, the Tenants shall be responsible and shall pay for all costs of construction of the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas (plus applicable HST) in excess of the aggregate of: (i) the T.T.C. Improvement Allowance; and (ii) the Landlord Initiated Bus Terminal and Concourse Costs, if any.

- (d) The amount to be paid by the Landlord pursuant to Subsection 7.1(c), less the amount of any holdback required pursuant to the *Construction Act* (Ontario), if any, shall be paid to the Tenants or as they may direct in writing after Substantial Completion of the T.T.C. Bus Terminal within twenty (20) days after the delivery of a request for payment setting forth the aggregate amount of the requested payment (in this Subsection 7.1(d), the “**Requested Amount**”) together with an invoice for the Requested Amount accompanied by supporting invoices from the Tenants’ contractors and subcontractors evidencing that the Tenants have incurred not less than the Requested Amount in respect of construction costs for the T.T.C. Bus Terminal and related alterations to the Subway Concourse Areas.
- (e) Any holdback retained by the Landlord shall be paid to the Tenants following the expiry of all applicable lien holdback periods and the Landlord receiving satisfactory evidence from the Tenants that no construction liens are then registered or claimed in respect of the T.T.C. Bus Terminal and the related alterations to the Subway Concourse Areas.
- (f) Upon final completion of the T.T.C. Bus Terminal, the Tenants shall give a partial release and surrender of this Lease in respect of the T.T.C. Bus Terminal and that strata portion of the Lands on which the T.T.C. Bus Terminal has been constructed (in this Subsection 7.1(f), the “**Surrendered Lands**”). Upon final completion of the T.T.C. Bus Terminal, the Landlord shall give a release and surrender of the T.T.C. Temporary Operations Sublease and the T.T.C. Temporary Operations Lands. Prior to the surrender of the Surrendered Lands, the Tenants shall, at the Landlord’s sole cost and expense, cause an independent accredited surveyor selected by the Tenants to prepare a strata reference plan of such Surrendered Lands for registration on title to the Lands. The Tenants shall deliver a draft of such reference plan to the Landlord for its review and approval prior to the Landlord submitting the same for registration. Upon the Landlord and the Tenants each approving such reference plan, the Landlord shall submit the same for registration on title to the Lands and following such partial release and surrender, the definitions of “Lands” and “T.T.C. Retained Lands” in Section 1.1 shall be amended to delete the Surrendered Lands from the Lands and to add the Surrendered Lands to the T.T.C. Retained Lands.

7.2 Security and Remedies relating to T.T.C. Facilities

- (a) Prior to the Commencement of Construction of the T.T.C. Bus Terminal (the “**T.T.C. Bus Terminal Work**”), each of the Tenants (in this Section 7.2, the “**Subject Tenant**”) shall, on a several basis, deliver to the Landlord as security for their obligations to complete such T.T.C. Bus Terminal Work:
- (i) an irrevocable, unconditional, “evergreen” letter of credit issued by an Approved Bank in a principal amount equal to the Subject Tenant’s pro rata share (based on the Tenants’ respective co-ownership interests in the Property) of twenty five percent (25%) of the difference between the T.T.C. Improvement Allowance and the estimated cost to complete the T.T.C. Bus Terminal as shown in the Project Budget for such T.T.C. Bus Terminal Work approved by the Landlord; and
 - (ii) a completion guarantee substantially in the form attached as Schedule “G” from any Subject Tenant or an Affiliate of such Subject Tenant, that in each case is a Creditworthy Person, for the Subject Tenant’s pro rata share (based on the Tenants’ respective co-ownership interests in the Property) of twenty five percent (25%) of the difference between the T.T.C. Improvement Allowance and the estimated cost to complete the T.T.C. Bus Terminal as shown in the Project Budget for such T.T.C. Bus Terminal Work approved by the Landlord;

in each case in form and substance acceptable to the Landlord (the “**T.T.C. Work Security**”). The T.T.C. Work Security shall remain in place and shall not be released until the applicable T.T.C. Bus Terminal Work has been Substantially Completed and provided that (A) all construction lien holdbacks required or permitted by Applicable Laws in respect of such T.T.C. Bus Terminal Work have been maintained; and (B) no construction liens are then registered or claimed in respect of any of such T.T.C. Bus Terminal Work.

The Landlord acknowledges that under no circumstances will any of the following Persons be required to provide any T.T.C. Work Security: (1) the pension plan known as of the Execution Date as OMERS, and after the Execution Date, any successor pension plan or corporation to OMERS; or (2) CT REIT or CTC.

- (b) In the event that the Tenants:
- (i) default in the performance of any part of the T.T.C. Bus Terminal Work in accordance with the plans and specifications approved by the T.T.C. pursuant to a Technical Review; or
 - (ii) fail to Substantially Complete the T.T.C. Bus Terminal on or before Substantial Completion of the first phase of the Development,

then in each such case

- (iii) the Landlord may give Notice to the Tenants pursuant to Section 11.2 requiring that the Tenants complete any unfinished work and/or rectify or replace any substandard, defective, deficient or non-compliant work; and
- (c) if after the Landlord has given Notice under Subsection 7.2(b)(iii) above, the Tenants fail to complete any unfinished work and/or rectify or replace any substandard, defective, deficient or non-compliant work within the greater of sixty (60) days or such longer time as would have reasonably sufficed for the completion or remedying of such work if the Tenants had commenced to complete or remedy the same within sixty (60) days and thereafter proceeded to complete or remedy the same with reasonable diligence, then without limiting any other rights or remedies the Landlord may have pursuant to this Lease or at law or in equity, the Landlord may, draw upon the T.T.C. Work Security to pay the costs to have such work completed or remedied.

7.3 Paramourcy of Transit Operations

- (a) The Tenants hereby agree that the purpose of the T.T.C. Facilities and the related Transit Operations and their existence are solely for the use and convenience of patrons of the transit systems operated by the T.T.C., notwithstanding that they may be incidental to other uses, and that the operation, regulation and use of the T.T.C. Facilities and related Transit Operations shall remain the responsibility of the T.T.C., in its sole discretion, and that the use, occupation, operation and maintenance of the Property by the Tenants shall at all times be subject to the reasonable requirements of the T.T.C. to ensure public safety and the proper functioning and efficient conduct of the T.T.C. Facilities and related Transit Operations. The Landlord shall provide reasonable co-operation to the Tenants, at no cost to the Landlord, to assist the Tenants in any discussions with Metrolinx provided the Tenants are acting in accordance with the Tenants' rights under this Lease.
- (b) Without limiting the generality of the foregoing and notwithstanding any other provisions of this Lease, the rights hereby granted to the Tenants with respect to the Lands shall at all times be subject to the paramount right of the T.T.C. in its respective sole discretion, to conduct the T.T.C.'s Transit Operations according to the requirements and exigencies of the public interest, provided that in connection with the conduct of the Transit Operations the T.T.C. will: (i) disturb the Property as little as is reasonably possible; and (ii) minimize, to the extent reasonably possible, disturbance to the Tenants, and any adverse impact to the future development plans of the Tenants in connection with the Development or any other development proposals of which the Tenants have previously given written notice to the Landlord. Should any part of the Lands be used by the Tenants in such a manner as to be offensive, disruptive or a source of danger to the public, or a detriment in any material way to the T.T.C.'s Transit Operations or the T.T.C. Facilities, the Landlord shall give Notice to the Tenants specifying its objection to the manner in which the rights of the Tenants are being exercised, and if such offensive or dangerous use does not cease within ten (10) days (or if there is immediate danger to the public such lesser period as is reasonably specified in the Landlord's Notice) from such Notice, the Landlord may suspend the Tenants' tenure of and right to use and occupy the affected parts of the Lands, unless and until such offensive, disruptive or dangerous use ceases.

7.4 Tenants' Service/Utility Areas Subway Retail Areas

The Parties acknowledge that as of the date hereof they are unable to identify the "Tenants' Service/Utility Areas", "Tenants' Subway Retail Areas" and "T.T.C. Retail Areas" on Schedule "E". After such areas are identified by the Parties, the Parties shall replace Schedule "E" with updated plans that identify and label the "Tenants' Service/Utility Areas", "Tenants' Subway Retail Areas" and "T.T.C. Retail Areas" thereon and thereafter the Parties shall amend this Lease to replace Schedule "E" with such updated plans.

ARTICLE 8 MAINTENANCE AND REPAIRS

8.1 General

Except as specifically provided in this Lease, the Tenants hereby assume full responsibility for the condition, operation, repair, replacement, maintenance and management of the Property (which, for greater certainty, excludes the Transit Facilities), and for the payment of all costs in connection therewith.

8.2 Tenants' Repair Obligations

During the Term, the Tenants shall, at their own expense, repair and maintain in good order and condition, or shall cause to be repaired and maintained in good order and condition, the Lands and the buildings thereon and every part thereof.

ARTICLE 9 INSURANCE

9.1 Tenants' Insurance

The Tenants shall, during the Term, effect and maintain such insurance and in such amounts as a prudent owner or operator of similar Class A office buildings in midtown Toronto would purchase and maintain or cause to be purchased and maintained.

ARTICLE 10 OPTION TO EXTEND

10.1 Extension Option

Provided that:

- (a) no Event of Default has then occurred which is continuing; and
- (b) the Tenants have given Notice to the Landlord no more than sixty (60) months and no less than twenty-four (24) months prior to the expiration of the Initial Term of their intention to exercise this extension option;

then the Landlord will grant to the Tenants the right to extend the Term of the Lease for the Lands for a further period of 99 years (the “**Extension Term**”) commencing upon the expiration of the Initial Term, and such Extension Term shall be upon the same terms and conditions as the Initial Term, save and except that there shall be no further right to extend the Term.

ARTICLE 11 DEFAULT AND REMEDIES

11.1 Default

- (a) For the purposes of this Lease, each of the following shall constitute a “**Default**”:
- (i) if any Rent or any other amount payable by the Tenants hereunder shall not be paid for a period of fifteen (15) Business Days after the date on which such Rent or other amount was due hereunder (a “**Monetary Default**”); or
 - (ii) if the Tenants shall fail, omit or neglect to perform, observe or comply with any of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Tenants to be performed, observed or complied with (other than a covenant to pay Rent or any other amount hereunder) (a “**Covenant Default**”); or
 - (iii) if any of the Tenants becomes bankrupt or insolvent or seeks protection from its creditors under applicable bankruptcy and insolvency legislation,

provided that any failure by the Tenants to perform, observe or comply with any of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Tenants to be performed, observed or complied with shall not constitute a breach or default of any covenant or obligation of the Tenants under this Lease to the extent that it has been caused as a direct result of a breach by the Landlord of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Landlord to be performed, observed or complied with.

11.2 Notice of Default and Tenants’ Cure Rights

The Landlord shall not exercise any right or remedy under this Lease resulting from any Default by the Tenants under this Lease and the rights of re-entry or forfeiture specified in Section 11.3 shall not be enforceable by action, entry or otherwise, unless and until the Landlord shall have given to the Tenants a Notice (a “**Default Notice**”):

- (a) specifying the particular Default;
- (b) in the case of a Monetary Default, requiring the Tenants to pay the arrears of Rent or other amounts which are owing to the Landlord hereunder forthwith and stating that the Tenants shall have a period of fifteen (15) Business Days within which to make such payment, failing which an Event of Default shall be deemed to have occurred which shall entitle the Landlord to exercise its rights and remedies under this Lease; and

- (c) in the case of any Covenant Default, if the Default is capable of remedy, requiring the Tenants to remedy the Default and stating that the Tenants will have a period of sixty (60) days or such longer time as would have reasonably sufficed for the remedying of such Default if the Tenants had commenced to remedy the same within the said sixty (60) day period and thereafter proceeded to remedy the same with reasonable diligence (provided that the Tenants shall not be entitled to the advantage of such longer time unless they shall have actually commenced to remedy such Default within such sixty (60) day period and shall have actually proceeded thereafter to remedy the same with reasonable diligence and shall have provided to the Landlord, if requested by the Landlord, evidence satisfactory to the Landlord, acting reasonably, of the steps being taken by the Tenants to remedy the same), failing which an Event of Default shall be deemed to have occurred which shall entitle the Landlord to exercise its rights and remedies under this Lease.

11.3 Landlord Rights and Remedies Upon Event of Default

Upon the occurrence of an Event of Default which is continuing, then the Landlord may, at its option, exercise any rights and remedies available to the Landlord under this Lease or at law or in equity and without limiting the generality of the foregoing the Landlord may terminate this Lease and may without further notice or any form of legal process whatsoever forthwith re-enter upon the Lands and the buildings thereon or any part thereof in the name of the whole and repossess and enjoy the same as of its former estate.

11.4 Landlord's Right to Cure Events of Default

Without limiting any other rights or remedies the Landlord may have arising out of this Lease or at law or in equity and not otherwise limited by any provision of this Lease, in respect of any Default which has occurred and has not been remedied by the Tenants within the period allowed for the remedying thereof as provided in Section 11.2 and which has become an Event of Default, the Landlord shall have the right to enter upon the Property, without the same being considered to be a re-entry or termination of this Lease, and to cure or attempt to cure such Event of Default (but this shall not obligate the Landlord to cure or attempt to cure any such Event of Default or, after having commenced to cure or attempted to cure such Event of Default, prevent the Landlord from ceasing to do so).

Notwithstanding the foregoing or any other provisions of this Lease, if an emergency exists the Landlord may enter the Property immediately without prior Notice to the Tenants (but Notice will be sent to the Tenants as quickly as possible after such entry advising thereof) and without complying with Section 11.2, for the purposes of taking such actions as may be necessary to cure or attempt to cure any Default or Event of Default so as to prevent, avoid or mitigate any potential injury to Persons, damage to property or liability to the Landlord Parties or the Tenant Parties as a result of the circumstances giving rise to such emergency.

The Tenants shall pay to the Landlord forthwith upon demand as Additional Rent all amounts paid or costs (including reasonable legal fees and disbursements) incurred by the Landlord in curing or attempting to cure any such Default or Event of Default in accordance with the foregoing, together with a sum equal to 15% of all such amounts representing the Landlord's

administration fee (unless the Landlord has entered the Property as a result of an emergency in which case no administration fee shall be payable).

11.5 Remedies Cumulative

The Landlord shall have all remedies, including damages and injunction, available to the Landlord under this Lease, at law or in equity, arising upon any Event of Default by the Tenants under this Lease, subject to the provisions of this ARTICLE 11. The remedies of the Landlord under this Lease are cumulative and not alternative and are in addition to any rights or remedies of the Landlord at law or in equity. No remedy shall be deemed to be exclusive and, subject to the provisions of this ARTICLE 11, the Landlord may from time to time have recourse to any or all of the available rights and remedies specified herein or at law or in equity. The exercise by the Landlord of any right or remedy in respect of any Event of Default shall not be deemed to be a waiver of or to alter, affect or prejudice any other rights or remedies to which the Landlord may be entitled under this Lease or at law or in equity for the same or any other Event of Default hereunder.

11.6 Default by Landlord

The Parties agree that any failure by the Landlord to perform, observe or comply with any of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Landlord to be performed, observed or complied with shall not constitute a breach or default of any covenant or obligation of the Landlord under this Lease to the extent that it has been caused as a direct result of a breach by the Tenants of the terms, covenants, conditions, agreements and obligations herein reserved and contained on the part of the Tenants to be performed, observed or complied with.

ARTICLE 12 QUIET POSSESSION

12.1 Quiet Possession

The Landlord covenants and agrees to and with the Tenants that if the Tenants pay the Rent and perform the covenants herein on their part contained, the Tenants shall and may from time to time and at all times during the Term, peaceably have, hold, use, occupy, possess and enjoy the Lands, subject to the Permitted Encumbrances, without any interruption or disturbance from the Landlord or any other Person claiming from or under the Landlord, except as otherwise expressly provided in this Lease.

ARTICLE 13 TRANSFERS

13.1 Transfers

Except as required in connection with the T.T.C. Temporary Operations Sublease, the Tenants shall not assign or transfer this Lease nor sublet the Lands or any portion thereof, without the prior written consent of the Landlord which may be withheld in the Landlord's sole discretion.

**ARTICLE 14
GENERAL**

14.1 Notices

Any Notice to be given by a Party hereunder to another Party shall be in writing, and shall be given or made by: (i) delivering the same by hand or by prepaid courier to the Party to whom the Notice is directed, (ii) prepaid registered mail, or (iii) facsimile or email transmission, in each case, to the address set out below or to such alternative address as may from time to time be designated by Notice given in the manner provided in this Section:

(a) to the Landlord at:

Toronto Transit Commission
1900 Yonge Street
Toronto, Ontario M4S 1Z2

Attention: Associate General Counsel
Facsimile: (416) 485-9394
Email: michael.atlas@ttc.ca

with a copy to:

Toronto Transit Commission
6th Floor
5160 Yonge Street
Toronto, Ontario M2N 6L9

Attention: Head, Property, Planning & Development
Facsimile: (416) 338-0251
Email: pamela.kraft@ttc.ca

(b) to the Tenants at:

OPG Investment Holdings Limited Partnership
c/o Oxford Properties Group
Suite 900
100 Adelaide St W
Toronto Ontario M5H 0E2

Attention: Vice President, Corporate Legal
Facsimile: (416) 868-0701
Email: nstaubitz@oxfordproperties.com

and if different from the address set forth above, to the address and facsimile number posted from time to time as the corporate head office of Oxford Properties Group on the website www.oxfordproperties.com, to the attention of the Vice President, Corporate Legal

with copies to:

CT REIT (Yonge Eglinton) Limited Partnership
2180 Yonge Street, 15th Floor
Toronto, Ontario M4P 2V8

Attention: Vice President, General Counsel & Secretary
Facsimile: (416) 480-3216
Email: Kimberley.graham@ctreit.com

and to:

Cansquare (Canada 8) Limited Partnership
2 Carlton Street, Suite 909
Toronto, ON M5B 1J3

Attention: Chief Operating Officer
Facsimile: (416) 977-7151
Email: Cwalters@northamrealty.com

Any Notice: (i) delivered by hand or by courier, shall be deemed to have been given and received on the day on which it was delivered if delivered before 5:00 p.m. on a Business Day, and otherwise on the next following Business Day; (ii) sent by facsimile or email shall be deemed to have been given and received on the date of transmission if transmitted before 5:00 p.m. on a Business Day, and otherwise on the next following Business Day; and (iii) sent by registered mail shall be deemed to have been given and received on the third (3rd) Business Day following the date of mailing; provided however that if at the time of mailing or within three (3) Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of mail, any such Notice shall be delivered by hand or courier or transmitted by facsimile or email as aforesaid.

14.2 *Planning Act Compliance*

This Lease has been entered into subject to the express condition that the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, C. P.13, as amended have been complied with. If necessary, the Tenants, at their expense, shall forthwith make application to the Committee of Adjustment or Land Division Committee for the City for consent pursuant to Section 50 of the *Planning Act* and shall be responsible, at their expense, for satisfaction of any conditions to such consent and for taking all necessary appeals if the decision is not satisfactory or any conditions imposed as a condition to such consent materially adversely impair the use, value or operation of the Landlord's freehold interest in the Lands or the T.T.C.'s operation of the T.T.C. Facilities. The Landlord shall execute and deliver such authorizations, consents or other documents as may be necessary to permit the Tenants to make such application or take such appeals as aforesaid, provided that the Landlord shall not incur any cost or liability in connection therewith unless the Tenants agree to indemnify the Landlord for such costs and liability. Any conditions imposed by the Committee of Adjustment or the Land Division Committee that materially adversely impair the use, value or operation of the Landlord's freehold interest in the Lands or the T.T.C.'s operation of the T.T.C. Facilities shall be subject to the approval of the Landlord.

14.3 No Partnership

Nothing in this Lease shall be construed as constituting any partnership, joint venture or any other relationship between the Parties hereto other than the relationship of landlord and tenant. No Party hereto shall have any authority to act for or to assume any obligations or responsibilities on behalf of the other Party hereto except as expressly provided herein.

14.4 Landlord as Agent

The Landlord acts as agent or as trustee for the other Landlord Parties and Metrolinx to the extent necessary to ensure that all exculpatory provisions and indemnities included in their favour in this Lease are enforceable against the Tenants by each of the Landlord Parties and Metrolinx.

14.5 Successors and Assigns

All of the provisions of this Lease shall be binding upon the Landlord and each of the Tenants and their respective successors and assigns and shall enure to the benefit of and be enforceable by the Landlord and each of the Tenants and their respective successors and assigns only to the extent that they are permitted successors and permitted assigns pursuant to this Lease.

14.6 Registration

Neither the Tenants nor anyone on the Tenants' behalf or claiming under the Tenants shall register this Lease against the Lands. The Tenants may prepare and register or cause to be registered on title to the Lands, at the Tenants' cost, a short form of Lease (a "**Notice of Lease**") which shall set forth only a description of the Lands, the Term (including the extension option) and such other minimum information required under Applicable Laws and which is in form satisfactory to the Landlord, acting reasonably. In the event of any conflict or inconsistency between the provisions of any such Notice of Lease and the provisions of this Lease, the provisions of this Lease shall prevail. The Tenants may also register or permit to be registered any Sublease, Space Lease, short form of Sublease or Space Lease, mortgage or charge of Sublease or Space Lease or notice of a mortgage or charge of Sublease or Space Lease against title to the Property without the prior written approval of the Landlord. The Tenants shall be liable for all municipal or provincial land transfer tax in connection with this Lease and any such registrations. The Tenants shall provide a copy of such registered Notice of Lease to the Landlord for its records and agree that upon termination of this Lease or expiry of the Term, the Tenants shall arrange for the discharge from title to the Lands of such Notice of Lease or any assignment or sublease or other document evidencing an interest of the Tenants or anyone claiming through or under the Tenants in respect of this Lease or the Lands.

14.7 Amendment

No supplement, modification, waiver, surrender or termination of this Lease (other than a termination pursuant to the terms of this Lease) shall be binding unless executed in writing by the Parties hereto in the same manner as the execution of this Lease.

14.8 Waiver

No waiver of any of the provisions of this Lease shall be deemed or shall constitute a waiver of any other provision (whether or not similar) nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided. Failure on the part of a Party to complain of any act or failure to act of any other Party or to declare any other Party in default, irrespective of how long such failure continues, shall not constitute a waiver by such Party of its rights hereunder. No waiver of any provision of this Lease shall be binding unless executed in writing by the Parties to be bound thereby. Any such waiver shall be effective only in the specific instance and for the purpose for which it was given.

14.9 Further Assurances

Each of the Parties hereto shall from time to time hereafter and upon any reasonable request of any other Party, execute and deliver, make or cause to be made all such reasonable and further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Lease.

14.10 Counterparts

This Lease may be executed and delivered in counterparts, each of which shall be an original and all such counterparts taken together shall constitute one and the same instrument. Delivery of an executed counterpart of this Lease by facsimile transmission or by electronic delivery in portable document format (“.pdf”) or tagged image format (“.tiff”), shall be equally effective as delivery of a manually executed counterpart thereof.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have duly executed this Lease.

TORONTO TRANSIT COMMISSION

By: 
Name: **SUSAN REED TANAKA**
Title: **CHIEF CAPITAL OFFICER**

By: 
Name: **DAN WRIGHT**
Title: **CHIEF FINANCIAL OFFICER**

We have authority to bind the Corporation

**OPG INVESTMENT HOLDINGS GP
INC. as general partner for OPG
INVESTMENT HOLDINGS LIMITED
PARTNERSHIP**

By: _____
Name:
Title:

By: _____
Name:
Title:

We have authority to bind the Corporation
and the Partnership

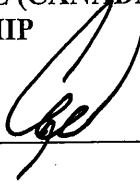
**CT REIT (YONGE EGLINTON) GP
CORP, as general partner for
CT REIT (YONGE EGLINTON)
LIMITED PARTNERSHIP**

By: _____
Name:
Title:

By: _____
Name:
Title:

We have authority to bind the Corporation
and the Partnership


**CANSQUARE (CANADA 8) GP
LIMITED, as general partner for
CANSQUARE (CANADA 8) LIMITED
PARTNERSHIP**

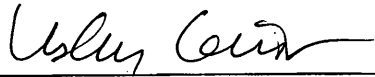
By:  _____
Name:
Title: Craig S. Walters
A.S.O.

By: _____
Name:
Title:

We have authority to bind the Corporation
and the Partnership

**CT REIT (YONGE EGLINTON) GP
CORP, as general partner for
CT REIT (YONGE EGLINTON)
LIMITED PARTNERSHIP**

By: 
Name: Ken Silver
Title: President

By: 
Name: Lesley Gibson
Title: Senior Vice President, & CFO

We have authority to bind the Corporation
and the Partnership

**CANSQUARE (CANADA 8) GP
LIMITED, as general partner for
CANSQUARE (CANADA 8) LIMITED
PARTNERSHIP**

By: _____
Name:
Title:

By: _____
Name:
Title:

We have authority to bind the Corporation
and the Partnership

IN WITNESS WHEREOF the Parties have duly executed this Lease.


TORONTO TRANSIT COMMISSION


By: _____
Name:
Title:

By: _____
Name:
Title:

We have authority to bind the Corporation

**OPG INVESTMENT HOLDINGS GP
INC. as general partner for OPG
INVESTMENT HOLDINGS LIMITED
PARTNERSHIP**

By:  _____
Name: Eric J. Plesman
Title: Executive Vice President

By:  _____
Name: Nicholas Joseph Staubitz
Title: Vice President

We have authority to bind the Corporation
and the Partnership

SCHEDULE "A"
LEGAL DESCRIPTION OF THE LANDS

Part of PIN 21172 - 0309 (LT)

Firstly:

Part of Lot 16, Concession 3, from the Bay, designated as Parts 74 and 111 on Reference Plan 66R-20876.

Secondly:

Part of Lot 16, Concession 3, from the Bay and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Parts 75, 97, 98, 101 and 102 on Reference Plan 66R-20876.

Thirdly:

Part of Lot 16, Concession 3, from the Bay and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Part 73 and 112 on Reference Plan 66R-20876,

SAVE AND EXCEPT:

a) those parts of Part 73 which house, contain or support any T.T.C. Infrastructure existing as of the Execution Date (including, for greater certainty, T.T.C.'s subway tunnel, duct banks and power substations) or which are required for access to any such T.T.C. Infrastructure; and

b) those parts of Part 73 which are located within a 3 metre buffer of any T.T.C. Infrastructure existing as of the Execution Date, except below structures which have no lower limit,

in each case, approximately in the location shown outlined in green on the diagram attached hereto as Exhibit A-3.

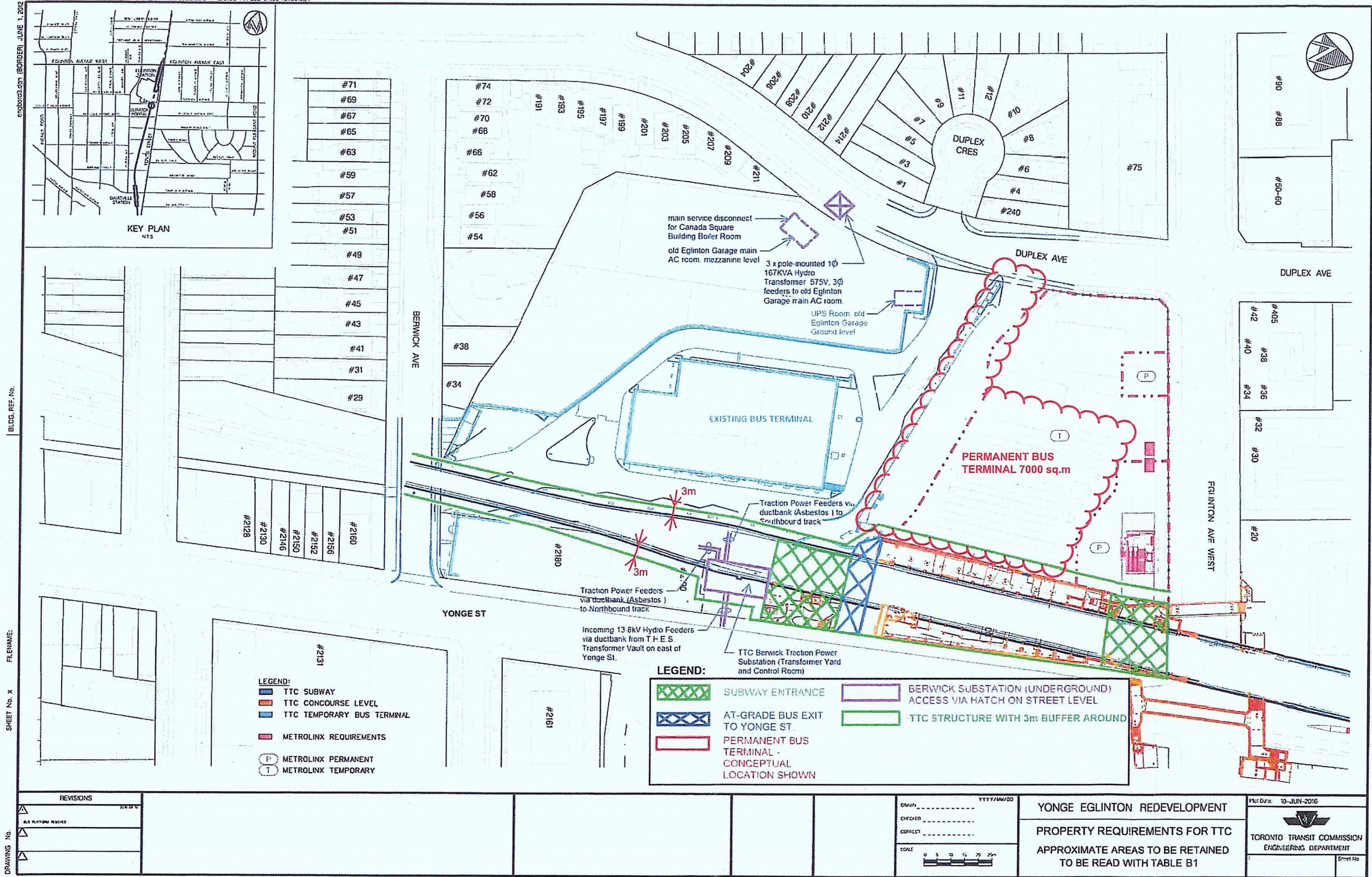
EXHIBIT A-3

(see attached)

EXHIBIT A-3

Appendix B: Property Requirements

CADD FILE NAME: SubwayYonge LINE:EglintonORS325.03 to PADD160-PR-252-chn00-lev00.dgn



SCHEDULE “B-1”

LEGAL DESCRIPTION OF THE T.T.C. RETAINED LANDS

Part of PIN 21172 - 0309 (LT)

Firstly: (T.T.C. Public Areas)

Part of Lot 16, Concession 3, from the Bay, and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Parts 51, 55 and 62 on Reference Plan 66R-20876.

Secondly: (T.T.C. Retail Areas)

Part of Lot 16, Concession 3, from the Bay, and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Part 92 on Reference Plan 66R-20876.

Thirdly: (T.T.C. Service/Utility Areas)

Part of Lot 16, Concession 3, from the Bay, and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Parts 22, 23, 26, 58, 59, 63, 64, 82, 90, 91 and 94 on Reference Plan 66R-20876 and including:

- a) that part of Part 29 on Reference Plan 66R-20876 shown approximately highlighted in green on the diagram attached hereto as Exhibit A-1; and
- b) that part of Part 1 on Reference Plan 66R-20876 shown approximately highlighted in pink on the diagram attached hereto as Exhibit A-2 lying between the top of the floor slab at an elevation of approximately 161.5 metres above sea level and the underside of the ceiling slab at an elevation of approximately 166 metres above sea level.

Fourthly: (Other T.T.C. Retained Lands)

Part of Lot 16, Concession 3, from the Bay, and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, consisting of:

- a) Parts 84 and 110 on Reference Plan 66R-20876;
- b) those parts of Part 73:
 - (i) which house, contain or support any T.T.C. Infrastructure existing as of the Execution Date (including, for greater certainty, T.T.C.’s subway tunnel, duct banks and power substations) or which are required for access to any such T.T.C. Infrastructure; and
 - (ii) which are located within a 3 metre buffer of any T.T.C. Infrastructure existing as of the Execution Date, except below structures which have no lower limit,

in each case, approximately in the location shown outlined in green on the diagram attached hereto as Exhibit A-3.

EXHIBIT A-1

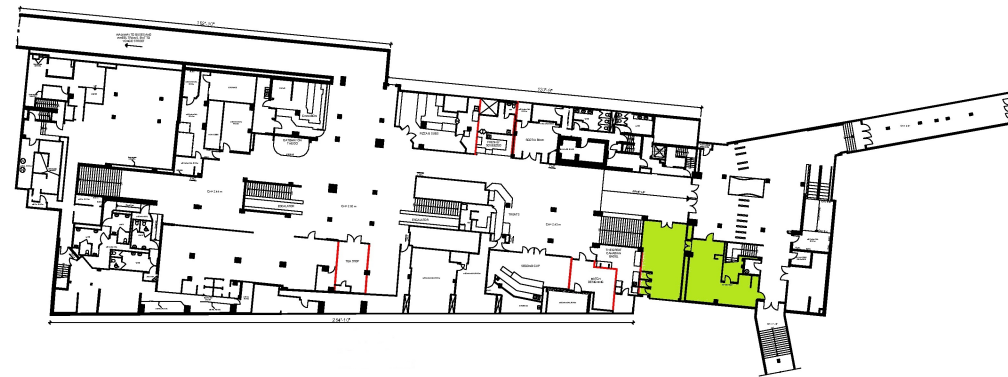
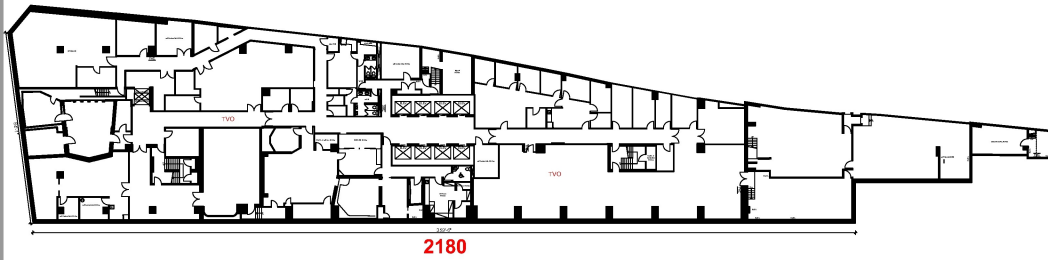
(see attached)



Version:	Prepared:	11/07/2017
FP2A	Measured:	10/04/2017

Canada Square
2180-2200 Yonge Street
Toronto, Ontario
Canada

Floor B1



This work product has been prepared by Extreme Measures Inc. pursuant to a contract with the Client for the sole benefit of and use by the Client. No third party may rely on this work product without the receipt of a reliance letter from Extreme Measures Inc.

Scale 1:1000



EXHIBIT A-2

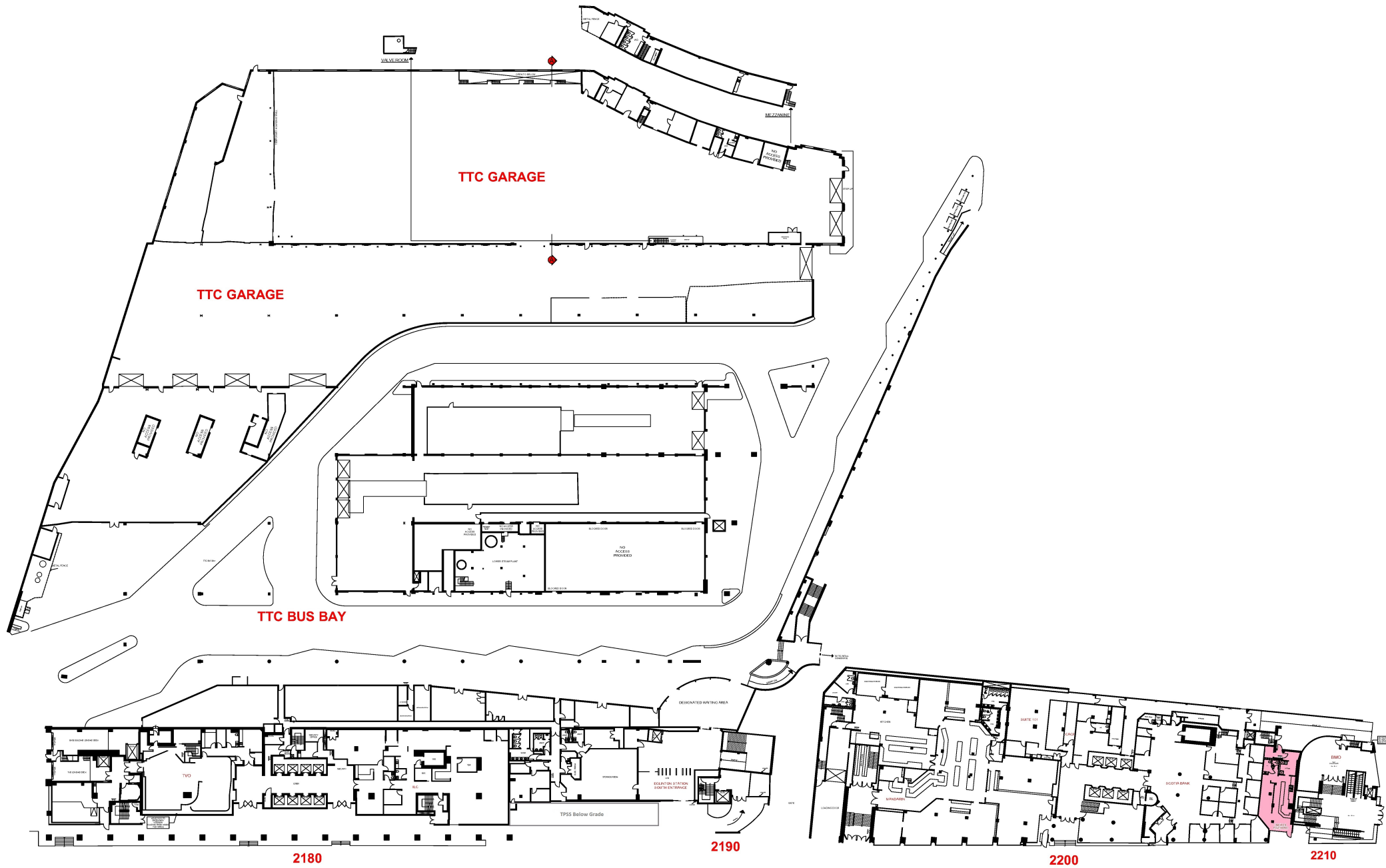
(see attached)



Version:	Prepared:	11/07/2017
FP3A	Measured:	19/06/2017

Canada Square
2180-2200 Yonge Street
Toronto, Ontario
Canada

Floor 01



This work product has been prepared by Extreme Measures Inc. pursuant to a contract with the Client for the sole benefit of and use by the Client. No third party may rely on this work product without the receipt of a reliance letter from Extreme Measures Inc.

Scale 1:1000



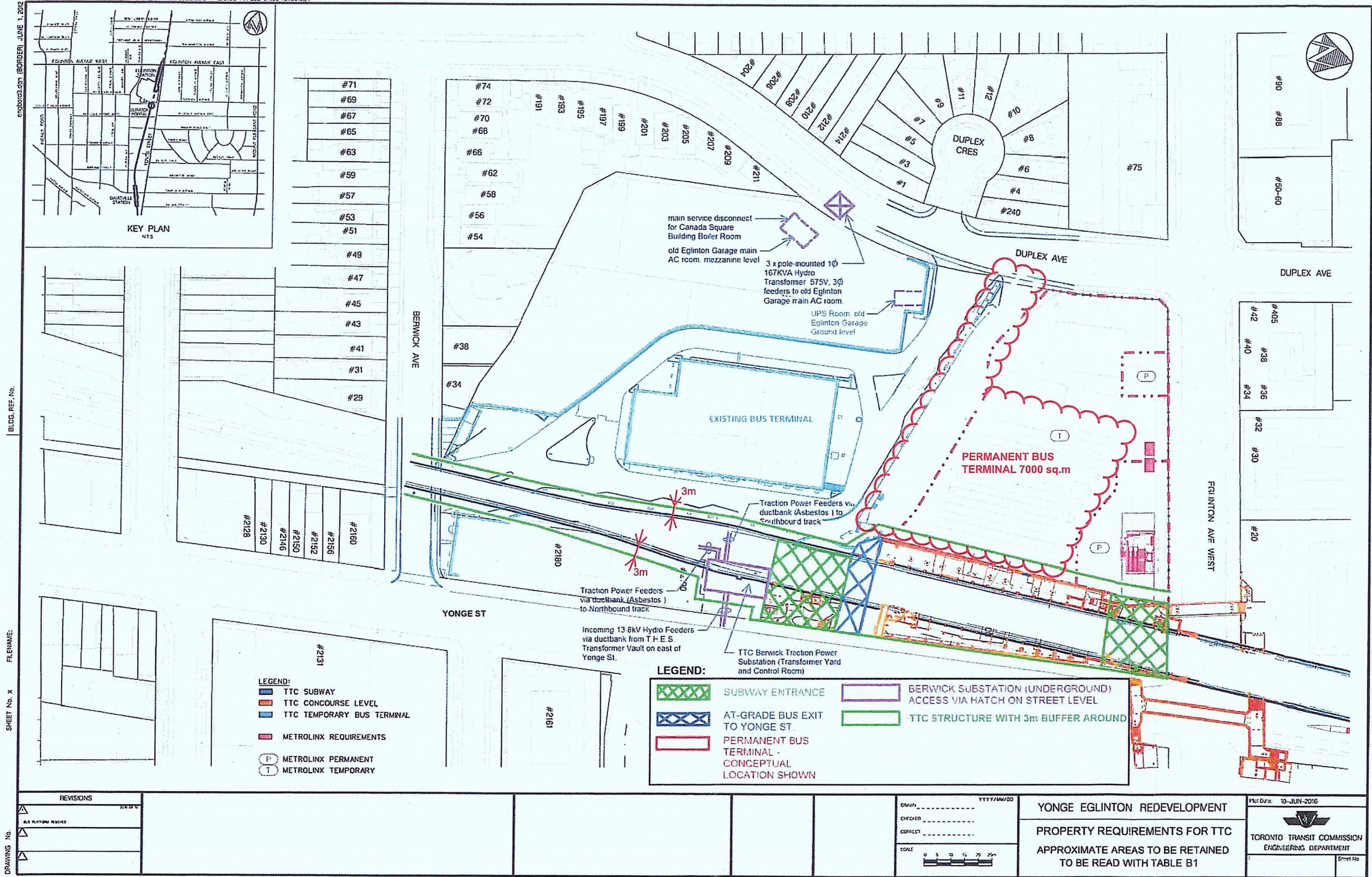
EXHIBIT A-3

(see attached)

EXHIBIT A-3

Appendix B: Property Requirements

CADD FILE NAME: SubwayYonge LINE:EglintonORS325.03 to PADD160-PR-252-chn00-lev00.dgn



Sketch B1

SCHEDULE "B-2"

LEGAL DESCRIPTION OF THE T.T.C. TEMPORARY OPERATIONS LANDS

Part of PIN 21172 - 0309 (LT)

Firstly:

Part of Lot 16, Concession 3, from the Bay and Part of Lots 6, 7, 8, 9, 10, 11, 12 and the Lane, Plan 491-E, designated as Parts 75, 97, 98, 101, 102 and 112 on Reference Plan 66R-20876.

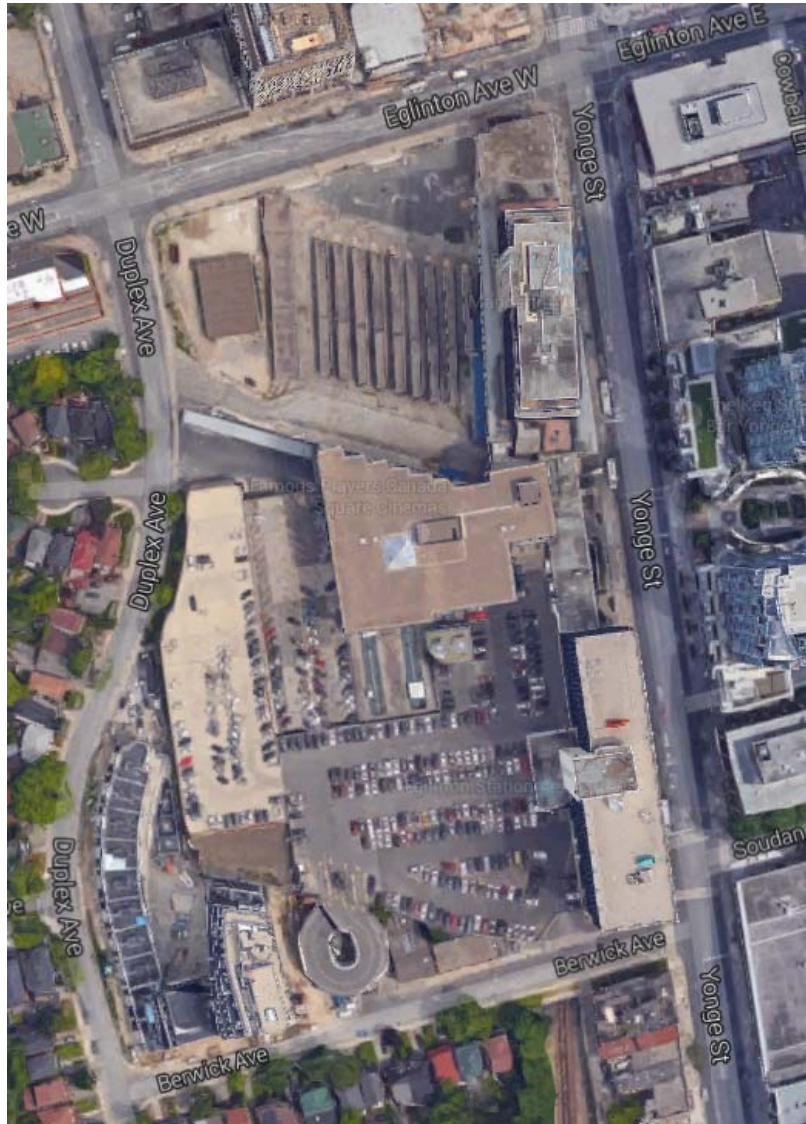
Secondly:

Part of Lot 16, Concession 3, from the Bay, designated as Parts 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131 and 132 on Plan 66R-20876.

SCHEDULE "C"

T.T.C. 2016 SPECIFICATIONS AND REQUIREMENTS FOR NEW BUS TERMINAL

See attached.



Canada Square

TTC Requirements



August 2016

TABLE OF CONTENTS

1. BACKGROUND 3

2. OBJECTIVES 3

3. SCOPE OF WORK 3

4. DEVELOPMENT PROCESS 4

5. REQUIREMENTS RELATED TO PROPERTY 4

6. REQUIREMENTS SPECIFIC TO BUS FACILITIES 5

7. REQUIREMENTS RELATED TO GEOTECHNICAL DESIGN 6

8. REQUIREMENTS RELATED TO CIVIL DESIGN 6

9. REQUIREMENTS RELATED TO STRUCTURAL DESIGN AND MAINTENANCE 7

10. REQUIREMENTS RELATED TO MECHANICAL DESIGN 10

11. REQUIREMENTS RELATED TO ELECTRICAL DESIGN 11

12. REQUIREMENTS RELATED TO COMMUNICATIONS SYSTEMS 12

13. REQUIREMENTS RELATED TO MAINTENANCE 12

APPENDIX A 14

APPENDIX B 15

APPENDIX C 17

1. BACKGROUND

The Canada Square Lands (the "Lands") are located at 2180, 2190, 2200 and 2210 Yonge Street, in the southwest quadrant of Yonge Street and Eglinton Avenue.

The quadrant has complex land ownership (see Appendix A for a partial snapshot) although title to fee simple interests lies primarily with Toronto Transit Commission (TTC). Coordination between multiple divisions within the City of Toronto, City agencies such as TTC, Build Toronto, and external stakeholders such as Metrolinx, and private interests (leasehold interest holder) is required.

Redevelopment of the Lands poses several land use planning challenges such as: securing a high-quality public square space at the southwest corner of Yonge and Eglinton, and a high-quality neighborhood park on the Lands; determining if the height regime in the existing planning framework can be changed; retention and possible expansion of office/employment uses; and, provision of rental and possibly affordable rental housing.

2. OBJECTIVES

Based on Canada Square Steering Committee- Terms of Reference – Guiding Principles – f), "The first priority of any new development will be transit infrastructure for customers, operations and facilities (as determined by TTC) with objective being to provide direct, seamless, fully accessible transit access. Economic returns to City divisions, agencies and/or corporations will be a secondary priority. Community benefits will be defined separately through the planning process."

3. SCOPE OF WORK

According to the Terms of Reference, one of the roles of the TTC is to provide the necessary requirements to the selected developer(s) of the lands with respect to protection of its existing assets, new requirements (including bus terminal and interfaces) and upgrades to existing assets. TTC is to maintain full control over the design, construction and protection of its transit infrastructure on the Lands and ensure that TTC infrastructure is properly interfaced with Metrolinx facilities. The following depicts various design, functional, operational and maintenance requirements of TTC. All TTC structures and systems shall also meet specific requirements depicted in the TTC Design Standards, i.e. TTC Design Manual, TTC Standard and Directive Drawings, and TTC Master Specifications. All requirements included in this document are to be implemented at the cost of the developer, unless otherwise noted.

Property requirements for the Metrolinx Eglinton Crosstown project are not included in this document and are in addition to TTC requirements. They will need to be provided by Metrolinx.

4. DEVELOPMENT PROCESS

Any new development or redevelopment of the lands will follow procedures stated in the TTC Developer's Guide. Development review ensures that a proposed development will not adversely impact TTC's current and future operations or impact the integrity of TTC's facilities, property, and structures. All development submissions will be subject to TTC Technical Review as triggered by either site plan review process or building permitting processes. TTC will require the developer to enter into necessary legal agreements as part of the Technical Review process, prior to construction. TTC will consider imposing charges, as within its authority, to assign a dedicated staff person to manage the Technical Review processes.

5. REQUIREMENTS RELATED TO PROPERTY

At this point of time, it is not possible to define properties to protect and register the reference plans identifying boundaries of structures for which currently there is no design and which are not built.

Key Principles to TTC Property Ownership

- 5.1 TTC control and right of access for safe and efficient maintenance and operation of transit facilities is a key determining factor for any related rights that may be required as a result of any redevelopment of the lands.
- 5.2 TTC will retain ownership for those lands that contain its infrastructure with the addition of a 3 metre buffer around each structure, except below structures which would have no lower limit.
- 5.3 An exception to 5.2 above is utility easements. The buffer may be reduced for these elements, depending on the depth of utilities and protection for future requirements. Any utilities relocated by the developer shall include associated property interests as determined by TTC. No relocation of the existing TTC ductbanks (AC, DC, Signals and Communications) or utility ductbanks (e.g. Hydro, Bell, etc.) feeding TTC facilities on site is allowed.
- 5.4 Where TTC entrances exist today, the property for that entrance will be retained by TTC with a 3 metre buffer surrounding the entrance including air rights to 2 levels/storeys above ground level. There is recognition that these entrances could be relocated by a developer and these same rights would be applied to a new location, subject to modification with TTC's approval.
- 5.5 Where a TTC power substation exists today, the property for that substation will be retained by TTC with a 3 metre buffer surrounding the substation including air rights with no upper limit. No relocation of the substation is allowed.
- 5.6 TTC will retain ownership of its existing retail spaces within the subway station.
- 5.7 As a result of TTC's review of the proposed developments, the TTC may, for operation or maintenance purposes, require to protect or reserve additional property for future requirements. Open, early and continued dialogue with the developer will ensure TTC's requirements are clearly understood from the onset and that the redevelopment can incorporate these requirements appropriately.

More details on specific property requirements are included in Appendix B.

6. REQUIREMENTS SPECIFIC TO BUS FACILITIES

The following requirements cover bus related guidelines and issues that have to be taken into consideration during the design of the future permanent bus terminal:

- 6.1 Bus terminal shall meet TTC Design Standards and shall have a total of 7 bus bays including 5 standard bus bays and 2 articulated bus bays (one of which is the first, off-loading bay).
- 6.2 The primary bus terminal driveway shall be located off Duplex Avenue, opposite Duplex Cr., or further south.
- 6.3 The primary bus terminal driveway shall be exclusively for buses for its entire length.
- 6.4 Separate development-related driveway(s) shall be located as far away from the bus driveway intersection with Duplex as possible.
- 6.5 The design of the bus terminal access shall include, for TTC review, a detailed analysis of bus movements between Eglinton Avenue and the bus terminal, and consideration of site build-out and associated traffic.
- 6.6 Determination of whether the existing on-street police parking on Duplex is to be retained or accommodated elsewhere.
- 6.7 Lane widths and turning movements on Eglinton and Duplex shall accommodate bus turning movements without encroachment into opposing traffic lanes.
- 6.8 Where buses make right turns, a substantial compound inside radius is required so that the bus does not encroach into opposing traffic lanes or left-turn lanes.
- 6.9 The queue length of bus turning lanes on the bus driveway(s) in and out of the bus terminal shall accommodate at least two standard, 12m buses.
- 6.10 The queue lengths for all other turning lanes where buses operate shall accommodate at least two standard buses plus background traffic as validated by approximate traffic report.
- 6.11 Traffic engineering improvements to mitigate delays to buses shall be considered as part of the development design, e.g. signal detection, transit signal priority and exclusive bus-only lanes.
- 6.12 There shall be direct passenger transfer connections to the fare-paid areas of both the ECLRT and subway so that the walk times and distances for this transfer are minimized to the extent possible. Passenger transfer connections shall be barrier-free, accessible and shall be designed to minimize the number of elevators required to reach the ECLRT and TTC subway fare paid areas. Universal design solutions that accommodate all customers equally are preferred.
- 6.13 Passenger connections shall involve no back-tracked vertical movements.
- 6.14 Provide 10 staff parking spots in the permanent bus terminal, without impairing bus movements. Provide 4 vehicle parking spots in the permanent bus terminal, for crew's maintenance work, all without impairing bus movements. The following 3 types of working vehicles will be used: 1 x 36' Straight Truck, 1 x 36' Pumper truck and 2 x 18' Crew Cabs.
- 6.15 No at-grade pedestrian crossing on bus driveway(s) in the permanent bus terminal is allowed.
- 6.16 TTC DM-0412-02 (Associated Surface Facilities – Bus Facilities) defines minimum requirements for bus bay configuration and performance criteria for bus turning movements and platform gaps. Sections 1.4.2 and 1.5 of TTC DM-0412-02 apply particularly for acceptable bus facility configurations which heavily influence the square footage requirements for a bus facility.
- 6.17 TTC shall be consulted early in the design process to establish a working terminal concept and to “pre-clear” any design to minimize delays and comments during the

formal design review process. CADD files shall be submitted to TTC during the design review process to allow for a bus clearance analysis to be performed by TTC.

7. REQUIREMENTS RELATED TO GEOTECHNICAL DESIGN

Geotechnical information is the basis of any design to be done. Geotechnical requirements for the above noted redevelopment are as follows:

- 7.1 A Record of Site Condition (RSC) shall be obtained for the area occupied by TTC.
- 7.2 Existing TTC monitoring wells shall be decommissioned as per MOE Regulation 903 prior to construction. Decommissioning records shall be provided to TTC. Any replacement monitoring wells shall be installed in a location satisfactory to the TTC.
- 7.3 Engineering Department of TTC will continue monitoring the remaining soil and groundwater impacts at the site based on the remedial measures implemented in obtaining the RSC and revised monitoring well locations.

8. REQUIREMENTS RELATED TO CIVIL DESIGN

The Design and Construction of the proposed bus terminal and bus laybys shall comply with the documents referenced in Appendix C.

Bus Terminal Pavement Design and Grading Requirements

The pavement structure shall be designed and built in accordance with the following requirements:

- 8.1 All the pavement surfaces in areas drivable by vehicles or for pedestrian travel shall have hard surfaces and comply with all expected performance characteristics for safe use by the public.
- 8.2 Provide the design; obtain approvals, supply of materials, labour, equipment, inspection and testing associated with the requirements for grading and pavement and in accordance with geotechnical requirements.
- 8.3 Provide all Signing and Pavement Markings in accordance with the requirements of TTC, OPSS, Ontario Traffic Manuals, and City of Toronto Construction Specifications and Drawings.

Drainage and Stormwater Management Design Requirements

Design of the Drainage and Stormwater Management system shall include the following:

- 8.4 Bus terminal storm drainage and stormwater management system shall be designed for the 100-year storm event.
- 8.5 Assessment of the capacity of receiving sewers that could be compromised due to activities related to the implementation of the Works.
- 8.6 Implementation of control measures to prevent ingress of surface water into the bus terminal.

Existing, New and Relocated Utilities

Existing utilities that service TTC include: Bell, Cable, Gas, Hydro, water, sanitary and storm services. Identify all existing TTC utilities and services during the design phase in accordance with TTC procedure # ECE-P09. Design of new and relocated utilities pertaining to TTC development shall include the following:

- 8.7 Inventory of all existing utilities and services from Toronto Public Utilities Coordinating Committee (TPUCC), TTC and other authorities and service owners.
- 8.8 Conduct utility locate/survey to verify locations and depth of existing utilities prior to preparing utility drawings in accordance with ASCE CI 38-02 Standard Guideline for the Collection & Depiction of Existing Subsurface Utility Data (Utility Quality Levels D, C, B and A)
- 8.9 Identify requirements for utility relocation and any conflicts including staging.
- 8.10 Prepare and submit Utility Site Servicing Report.
- 8.11 Prepare and submit Utilities Relocation/Support and Protection Report.
- 8.12 Maintain all existing utilities and services to TTC during construction.
- 8.13 Utility coordination during the design phase shall be in accordance with TTC Procedure # ECE-P17 and utility coordination during the construction phase shall be in accordance with TTC Procedure # ECE-P18.
- 8.14 Obtain all permits and approvals required for dealing with the existing utilities and services and for new utilities and services required, to the satisfaction of the authorities having jurisdiction.
- 8.15 TTC reserves the right to refuse any improvement within 3 metres of its structures.

9. REQUIREMENTS RELATED TO STRUCTURAL DESIGN AND MAINTENANCE

TTC structures need to be designed and constructed to be safe from collapse during their construction and design life, and to be serviceable during their design life. The target design life for TTC structures varies from 75 to 100 years. Depending upon the type of structure, design needs to be carried out as per TTC Design Manual and Ontario Building Code (OBC). Some of the design requirements of the TTC Design Manual are more stringent than OBC requirements. Redevelopment of the Yonge-Eglinton Lands is expected to include construction of new Yonge/Eglinton bus terminal, new development around existing and new TTC facilities and connection with TTC structures. In view of this, the following structural requirements need to be addressed during the redevelopment of the Yonge-Eglinton lands:

General

- 9.1 The development should be classified for review as per TTC Developer's Guide.
- 9.2 No impact on TTC structures, TTC Operations, or access of Emergency Vehicles to TTC Stations and Emergency Exits shall be allowed. Documents will be submitted to TTC for review.
- 9.3 Minimum clearance between proposed new structure and TTC structure shall be 3 metres (with the exception of development connection as defined by Developer's Guide).

Design Standards and Codes for TTC Structures

- 9.4 Use the latest editions of all relevant and applicable standards and codes for structural design and materials.
- 9.5 Comply with TTC Design Manual and Master Specifications (MS).

Loadings for TTC Structures

- 9.6 Design loads as per TTC Design Manual and OBC, as specified in TTC Design Manual.
- 9.7 Design loading combinations as per TTC Design Manual and/or OBC, as specified in TTC Design Manual.

Serviceability Performance Requirements for TTC Structures

- 9.8 Serviceability limits as per OBC.
- 9.9 Deflection, sway and vibration limits as per the appropriate design codes with particular attention to elements supporting brittle elements such as brickwork and glazing.
- 9.10 Crack widths are to be within limits of the prescribed codes.
- 9.11 Durability of concrete structures and covers to reinforcement to be in line with TTC Design Manual and current CAN/CSA A23 Standards.
- 9.12 Minimum thickness of underground structural elements in contact with soil (e.g. perimeter walls, roof and base slabs, ventilation shaft, etc.) to be 600 mm.
- 9.13 Structural steel to be protected against corrosion.

Pre and Post-Construction Condition Survey of TTC Structures

- 9.14 Requirements for Pre and Post-Construction Condition Survey of TTC Structures and its format are to follow the TTC Developer's Guide.

Excavation / Shoring Design

- 9.15 If excavation causing unbalanced condition is to be undertaken, confirmation that there is no impact to TTC structure shall be demonstrated by calculations and shown on drawings at all design and construction stages.
- 9.16 In case of excavation causing unbalanced condition, one or both sides of the TTC structure shall be adequately supported.
- 9.17 Excavation support system adjacent to TTC property to be designed for apparent "at-rest" earth pressures as recommended in the TTC Design Manual, unless the geotechnical report recommends higher value.
- 9.18 Tie-backs are not allowed within 1.5m of TTC structures. Pressure grouted (post grouted) tie-backs are not allowed within 3m of TTC structures. Packers to be used for pressure grouted tie-backs within 6m from TTC structures. Provide design grouting pressure for all tie-backs within 6m of TTC structures at subsequent design and construction stages. Tie-backs that are above any parts of TTC structures and within 10m of TTC structure's exterior walls may need to be de-stressed. The requirement for de-stressing of tie-backs will be determined by TTC on a case by case basis during the Development Review.

New Structures Adjacent to TTC Structures

Prepare for TTC review the details of the following:

- 9.19 Relationship of the new structure to TTC's structure in both plans and sections together with details of expansion joints or structural connections to the existing TTC structure.
- 9.20 Proposal for relocation/protection of existing structures at subsequent design and construction stages.
- 9.21 Proposal for demolition of existing structures at different stages of construction.
- 9.22 Proposal for excavation support and underpinning at different stages of construction.
- 9.23 Proposal for the structural framing plans for new structures.
- 9.24 Hollowed precast slab systems are not acceptable for new TTC structures or portions of the new structures used by TTC.
- 9.25 Provide impact assessment statement from Structural and Geotechnical Consultants stating the effects of the new structure on the TTC structure.
- 9.26 Provide structural analysis of the excavation support and foundations to show effects of all applicable loadings or loading removals on TTC structures. Earthquake loading shall be included. Design calculations to demonstrate that no two adjacent TTC running structural units will have differential movement larger than 3mm, to be verified by monitoring.
- 9.27 Independent Structural Design Check Certificate to be provided for all submitted design calculations prior to construction commencement.
- 9.28 Heavy machinery passing over TTC structures shall be taken into account with details provided.
- 9.29 Effects of dewatering during construction shall be taken into account.
- 9.30 Long term differential settlements shall be taken into account.
- 9.31 Provide details of design/remedial work to TTC structures in order to support the roof at wall openings (including details for the openings), structural calculations, drawings and construction sequencing at all design and construction stages.

Construction Crane and Heavy Construction Equipment

- 9.32 Loading from construction crane shall have no impact on TTC structures. Crane cannot be located directly above TTC structures. Cranes are allowed to swing, but prohibited from carrying loads over TTC structures, TTC vehicles, bus/streetcar platforms or any other areas used by TTC passengers and employees.
- 9.33 Provide crane locations and loadings with other pertinent details, such as axle loads and configuration, outrigger loads and configuration, size of the spread for each outrigger, lifting area diagram, and maximum/minimum loads on each leg/outrigger.
- 9.34 Loading from heavy construction equipment like drilling rigs and excavating machines shall have no impact on TTC structures. Heavy equipment shall not be allowed to operate above TTC structures, unless detailed assessment proves substantially that it would have no impact on TTC structures.

Monitoring (During design and construction)

- 9.35 Any of the two existing adjacent TTC running structural units shall not have differential movement larger than 3mm as a result of the new construction.
- 9.36 Provide the Monitoring Plan for the Shoring and Subway structures in accordance with the TTC Developer's Guide.

Canada Square
TTC Requirements to the City

- 9.37 For excavations adjacent to the TTC structure, monitoring shall include pile target surveys, inclinometers in the soil/piles, tiltmeters attached to the inside of each affected TTC box/tunnel structure (continuous measurements), electrolevels across each joint of the TTC structure (continuous measurements), and continuous measurements of changes in lateral earth pressure within the soil (i.e. spade cells, pressure cells, etc.). For excavations below the TTC structure, the above monitoring is required, along with a monitoring system using fiber optic technology to continuously monitor changes in deformation (to less than 0.5mm accuracy) and integrity of the TTC structure.

Structural Maintenance and Inspection

- 9.38 Maintain the accessibility of all TTC structures (new and existing) for future TTC structural maintenance and inspection activities. A minimum 3m clearance around TTC structures should be provided for structural inspection and maintenance.
- 9.39 All new underground TTC structures will be waterproofed based on TTC standards.
- 9.40 If existing TTC subway structures are to be exposed during construction, an inspection of all exposed structures needs to be carried out, necessary concrete repairs performed and, if required, new waterproofing system applied. Replacement/repair of waterproofing system, including expansion joint repair shall be designed using systems that are equal to or compatible with the existing systems.

10. REQUIREMENTS RELATED TO MECHANICAL DESIGN

Plumbing and Drainage

- 10.1 Plumbing (hot and cold water) and drainage (sanitary and storm) services for TTC facilities to be available in accordance with applicable codes, TTC Master Specifications and TTC Design Manual.
- 10.2 Where drainage system requires a pumping station, application of duplex (duty/standby) self-priming pumps (100% redundancy) is mandatory. Pumps shall be located in a dedicated mechanical room.

Fire Protection

- 10.3 Fire protection systems shall be in accordance with applicable codes and requirements of Authorities Having Jurisdiction, TTC Master Specifications and TTC Design Manual. A dedicated sprinkler and water meter room is mandatory.
- 10.4 Drains serving a dry sprinkler system are to be routed back to the sprinkler valve room, or located in accessible secure areas.

HVAC

- 10.5 All TTC areas (driver break rooms, offices, service rooms, washrooms, janitor rooms, communication rooms, etc.) shall be heated, ventilated and air conditioned in accordance with applicable codes, TTC Master Specifications and TTC Design Manual to maintain required indoor conditions.
- 10.6 Ventilation for TTC bus terminal and bus circulation areas shall be designed in accordance with applicable codes and industrial design standards to accommodate the maximum number of diesel powered buses that can fit within the area.

Canada Square
TTC Requirements to the City

- 10.7 The entire space shall have an adequate air circulation to completely cover the entire space without the presence of stagnant air zones. Outside air to be supplied at waiting areas and exhausted away. Computational Fluid Dynamics (CFD) analysis shall be performed and submitted to TTC to demonstrate this compliance.
- 10.8 Provide an enclosed waiting area pressurized with outdoor air.
- 10.9 Ventilation system shall be interlocked with gas detection system (CO, NOx) installed in accordance with applicable codes, requirements of Authorities Having Jurisdiction, TTC Master Specifications and TTC Design Manual.
- 10.10 Primary ventilation fans shall be on VFD drives and shall provide certain level of redundancy.
- 10.11 Bus transfer area shall be separated from subway station to prevent piston effect drawing bus fumes into subway and waiting areas.
- 10.12 Fan rooms shall be designed for full removal of one fan and/or motor without impacting the other equipment.
- 10.13 The HVAC system shall be fully integrated with TTC's central building automation controls system.
- 10.14 Outside air openings and exhaust air openings shall be located in a manner that prevents cross contamination.

11. REQUIREMENTS RELATED TO ELECTRICAL DESIGN

The following are requirements related to electrical design and existing electrical distribution network (AC & DC):

- 11.1 For any alteration or new construction for TTC facilities, the electrical design shall comply with all applicable codes, standards and TTC Design Manual. Materials/ products and installation methods shall comply with applicable codes, standards and TTC Master Specifications.
- 11.2 Adequate room/space with sufficient equipment and wiring access shall be taken into consideration for any new or relocated electrical distribution system components or electrically-powered system components (e.g. mechanical equipment, communications equipment, elevating devices, etc.).
- 11.3 No relocation of the existing TTC Berwick Traction Power Substation is allowed. It is located below grade, between 2180 & 2190 Yonge Street and adjacent to TTC Subway Box Structure.
- 11.4 No relocation of the existing TTC ductbanks (AC, DC, Signals and Communications) or utility duct banks (e.g. Hydro, Bell, etc.) feeding TTC facilities on site is allowed. The recorded existing electrical ductbanks converge at TTC Berwick Traction Power Substation. Realizing the complexity and history of the existing building facility, any un-recorded underground raceway located during site survey shall be reported to TTC immediately for TTC's evaluation, coordination and instruction; no such raceway shall be disturbed/altered without TTC's review.
- 11.5 If required, relocate existing T.H.E.S. incoming service from Duplex Avenue to TTC old Eglinton garage in order to maintain electrical power to Canada Square Boiler House. Prior to relocation, all stakeholders shall be consulted and a comprehensive electrical load analysis shall be carried out in order to determine the current load requirements of facilities affected and any potential necessity for hydro service upgrade. Existing hydro incoming feeders and old Eglinton garage electrical distribution system to remain in service during construction of the relocated distribution setup. Temporary power shall be provided to ensure minimum electrical

- service disturbance during power cut-over. Essential services of facilities affected shall not be interrupted throughout the relocation.
- 11.6 If required, relocate existing UPS system and associated distribution network installed in the TTC Eglinton old garage.

12. REQUIREMENTS RELATED TO COMMUNICATIONS SYSTEMS

Communication systems like CCTV, Fire Alarm, Public Address System, and Supervisory Control and Data Acquisition system (SCADA) are critical for the operation of the transit system. Communication systems are required for safety and the protection of passengers, employees and assets. Communication systems of the new facilities and improvements to existing facilities shall be installed and/or expanded and integrated with existing communication systems fulfilling the following requirements:

- 12.1 Equipment such as ventilation fans, pumps, elevators/escalators and other high priority/critical equipment may require interface with the SCADA.
- 12.2 Radio System coverage for vehicle and personnel communication may be required.
- 12.3 As part of any redevelopment proposal, the existing Communications Systems should be reviewed for integration of new equipment.
- 12.4 Any below grade or covered proposals for the bus loop shall require radio coverage to be extended to the bus loop and new service rooms. This will require the installation of radio equipment such as radiating cables and amplifiers.
- 12.5 A Communications Room of adequate size (at least 15 sq. m) shall be included in the proposal to house communications equipment such as RF Amplifiers, PA Amplifiers, CCTV recording equipment, network equipment and space for cabling terminations and splicing.
- 12.6 Based on record documents, the redevelopment site includes subsurface communications services that have been abandoned. These services should be located prior to any redevelopment, to make sure they are de-energized and disconnected.

13. REQUIREMENTS RELATED TO MAINTENANCE

Dedicated waste holding area

- 13.1 Provide a waste holding area at the bus transfer area that will hold all 30 waste caddies (32"x28") anticipated for the station, along with maneuverability space.
- 13.2 Provide BM/BC security access for the waste holding area – double doors with hold open device.
- 13.3 No crossing of bus lanes to get to the area is allowed.
- 13.4 Provide janitorial access to allow for wheeling in/out of mobile carts/caddies.
- 13.5 Provide packer truck access with minimum 3.6 metre height clearance and close proximity to the roadway.
- 13.6 Provide curb cut or ramp from waste holding area floor level to road level.
- 13.7 Provide water source/hose bib in close proximity of waste holding area, either heat traced or an allowance to shut off or drain during winter season.
- 13.8 Provide appropriate lighting in the waste holding area during winter season.

Elevators and Escalators

- 13.9 If escalator or elevators are provided, ensure that provisions of TTC Design Manual are met for maintenance.

Building Equipment

- 13.10 Ductwork, louvers shall be arranged for ease of cleaning by pressure washer.

Fire Protection

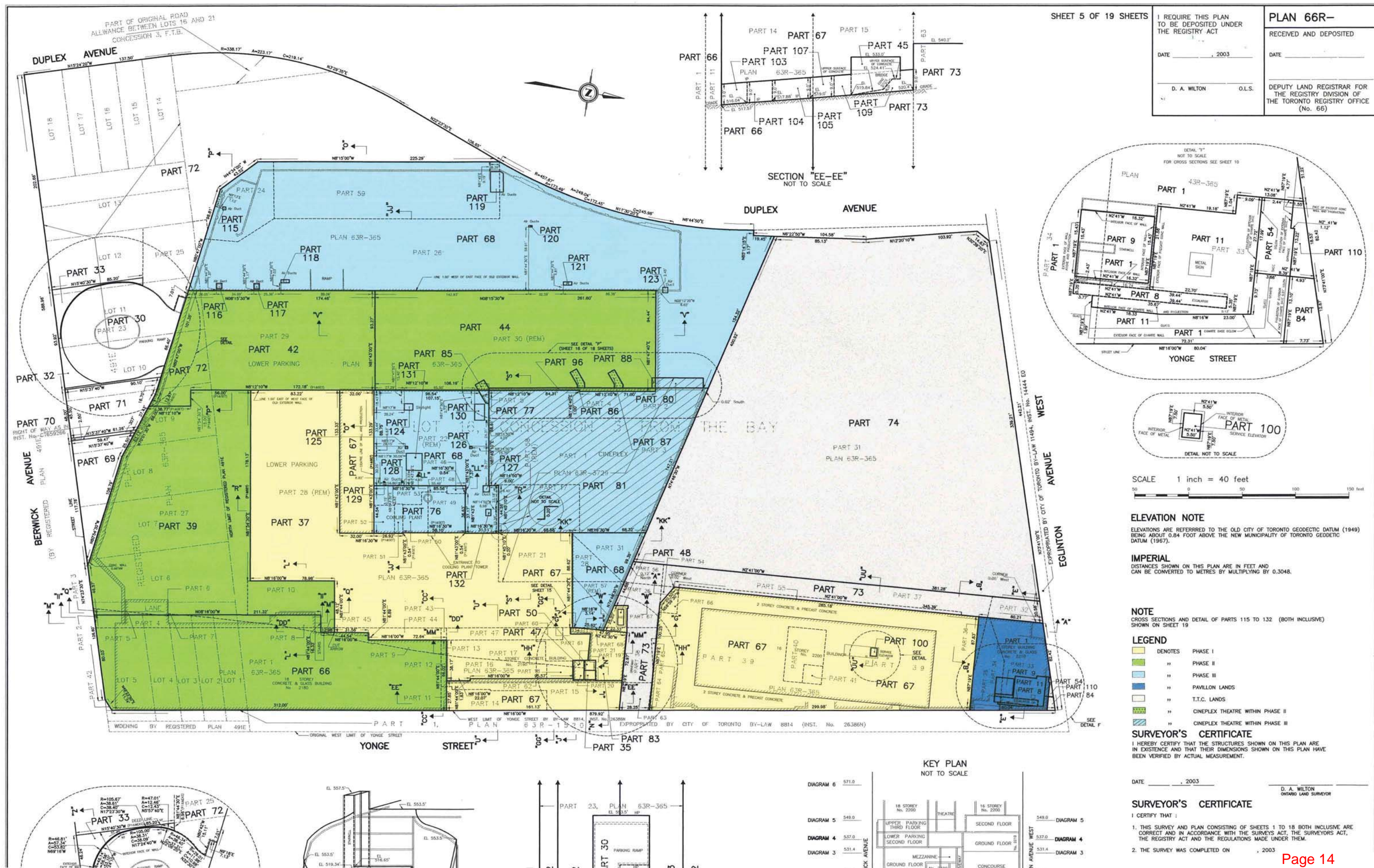
- 13.11 Emergency exits, if provided, are not to be designed with mag locks. Provide tamper proof pull stations where required.
- 13.12 Heat detectors and smoke detectors shall be mounted in accessible locations, out of bus traffic.

Driver Washrooms

- 13.13 Ensure room for hot water tanks, pump station, etc.
- 13.14 Provide janitor's closet with mop sink and space for cleaning supplies.

Other Requirements

- 13.15 Vacuum truck access to pump out catch basins (if any) with minimum 3.6 metre height clearance.
- 13.16 Street sweeper access – height restrictions for packer truck/buses are sufficient.
- 13.17 Provisions for mirrors at corners and other blind spots are required.
- 13.18 Floor to ceiling height in transfer area shall include allowance for potentially large sized ducts (i.e. minimum clearance for regular and hybrid buses). Note clearance requirements for service vehicles under Building Services.
- 13.19 Large sized ducts shall not obstruct access to services above them (sprinklers, lights, etc.).
- 13.20 Access ramps (if needed) shall be given needed anti-skid treatment, snow melting, etc.
- 13.21 Access ramps should be protected from all overhead precipitation, including flood water ingress from storm events.
- 13.22 Where glazing is installed and accessible to the public, ensure sacrificial film is installed on glazing located within the touch zone.
- 13.23 Provide anti-graffiti coating for all exposed concrete finishes accessible to the public.



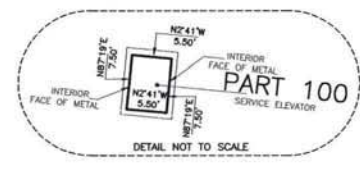
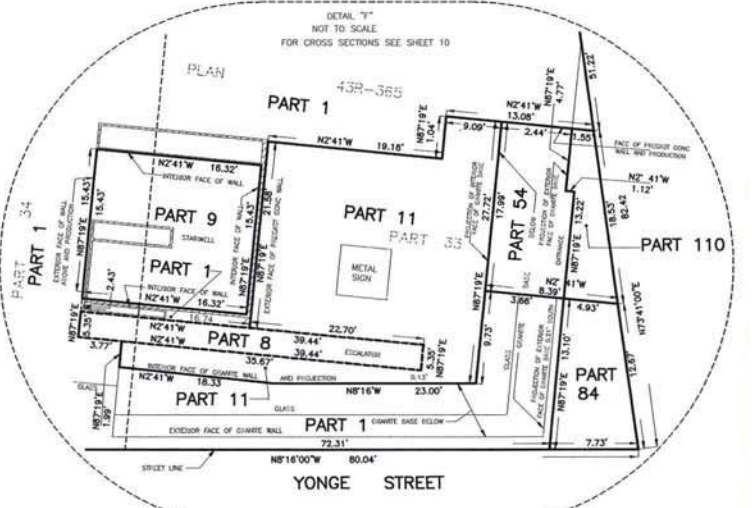
PLAN 66R-
RECEIVED AND DEPOSITED

I REQUIRE THIS PLAN TO BE DEPOSITED UNDER THE REGISTRY ACT

DATE _____, 2003

D. A. WILTON O.L.S. DEPUTY LAND REGISTRAR FOR THE REGISTRY DIVISION OF THE TORONTO REGISTRY OFFICE (No. 66)

SHEET 5 OF 19 SHEETS



SCALE 1 inch = 40 feet

0 50 100 150 feet

ELEVATION NOTE
ELEVATIONS ARE REFERRED TO THE OLD CITY OF TORONTO GEODETIC DATUM (1949) BEING ABOUT 0.84 FOOT ABOVE THE NEW MUNICIPALITY OF TORONTO GEODETIC DATUM (1967).

IMPERIAL
DISTANCES SHOWN ON THIS PLAN ARE IN FEET AND CAN BE CONVERTED TO METRES BY MULTIPLYING BY 0.3048.

NOTE
CROSS SECTIONS AND DETAIL OF PARTS 115 TO 132 (BOTH INCLUSIVE) SHOWN ON SHEET 19

- LEGEND**
- DENOTES PHASE I
 - " PHASE II
 - " PHASE III
 - " PAVILION LANDS
 - " T.T.C. LANDS
 - " CINEPLEX THEATRE WITHIN PHASE II
 - " CINEPLEX THEATRE WITHIN PHASE III

SURVEYOR'S CERTIFICATE
I HEREBY CERTIFY THAT THE STRUCTURES SHOWN ON THIS PLAN ARE IN EXISTENCE AND THAT THEIR DIMENSIONS SHOWN ON THIS PLAN HAVE BEEN VERIFIED BY ACTUAL MEASUREMENT.

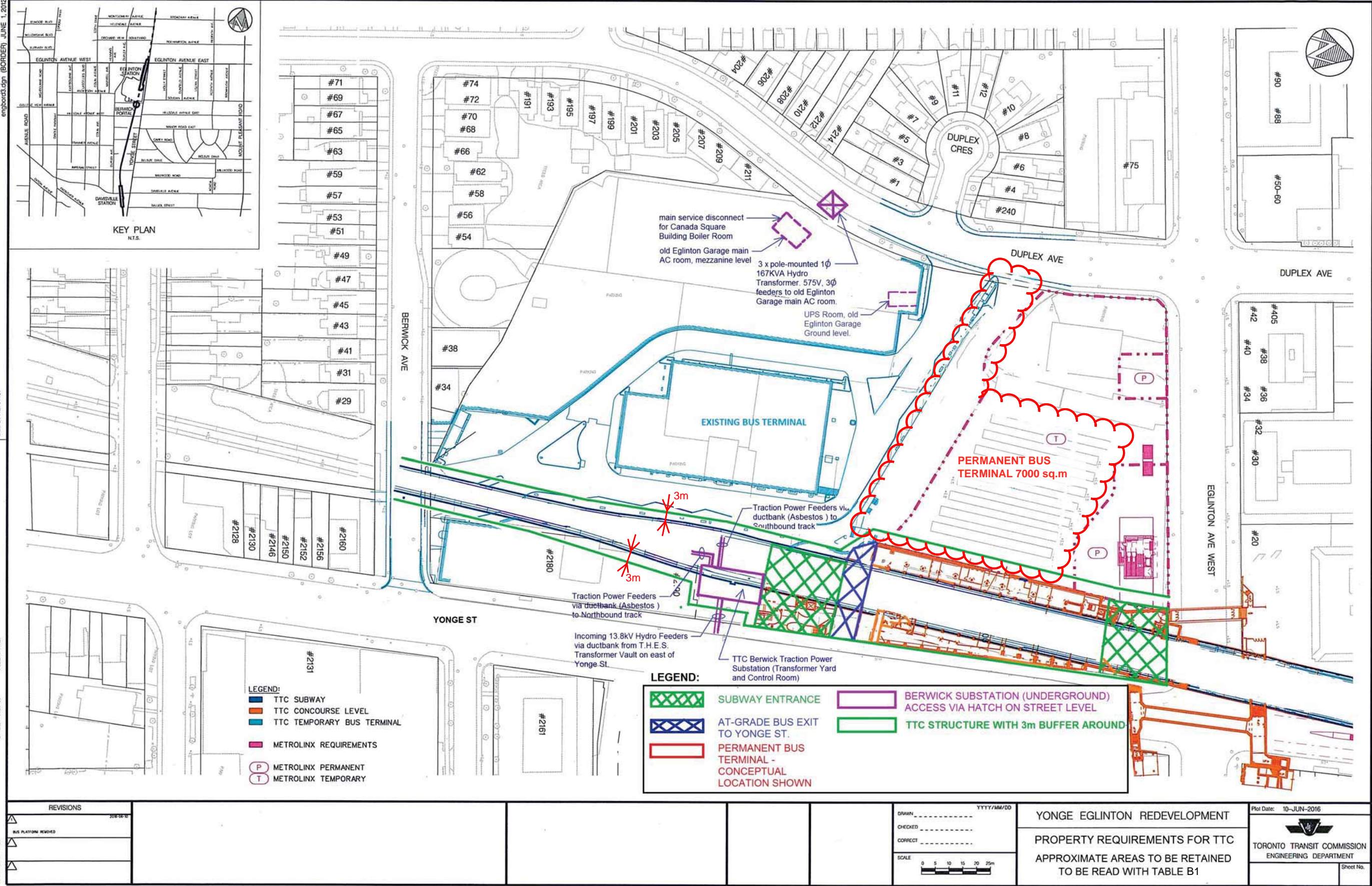
DATE _____, 2003

D. A. WILTON
CHARTERED LAND SURVEYOR

SURVEYOR'S CERTIFICATE
I CERTIFY THAT:
1. THIS SURVEY AND PLAN CONSISTING OF SHEETS 1 TO 18 BOTH INCLUSIVE ARE CORRECT AND IN ACCORDANCE WITH THE SURVEYS ACT, THE REGISTRY ACT AND THE REGULATIONS MADE UNDER THEM.
2. THE SURVEY WAS COMPLETED ON _____, 2003

Appendix B: Property Requirements

CADD FILE NAME: SubwayYonge LINE:EglintonOBS325.03e PAD0160-PR-252-sht00-rev00.dgn



TTC Property Requirements at Yonge-Eglinton

June 20 2016

All property with respect to PIN 21172-0309 (LT)
to be read with Sketch B1

Component Description	Property Rights	Conditions	Other Notes	Drawing Reference
1 Subway box structure - including Berwick Portal, south cross over, platform extending north to Eglinton Avenue Road allowance	Subsurface & surface Fee	Property interests extend minimum 3 metre offset from structures on all sides, except below structure which will have no lower limit		Identified in legend on sketch
2 Traction power substation - east of subway box	Subsurface & surface	Property interests extend minimum 3 metre offset from structures on all sides, except below structure which will have no lower limit	TTC to verify restrictions above substation	purple components south of south entrance
3 Subway Concourse level below grade extending above subway box	Subsurface & surface	Minimum 3 metre offset from structures on all sides		Identified in legend on sketch
4 Main pavilion entrance at grade with air rights above two levels	Subsurface & surface	Property interests extend minimum 3 metre offset from structures on all sides, except below structure which will have no lower limit and upper limit of 2 storeys	Entrance could be relocated at developer cost, subject to TTC approval, but property requirements apply to new location.	identified in legend on sketch
5 Secondary / automatic entrance at grade with air rights above two levels	Subsurface & surface	Property interests extend minimum 3 metre offset from structures on all sides, except below structure which will have no lower limit and upper limit of 2 storeys	Entrance could be relocated at developer cost, subject to TTC approval, but property requirements apply to new location.	identified in legend on sketch
6 New permanent bus terminal to TTC specifications - (most likely to be located in part 74 - from R-Plan)	Subsurface/surface & air rights	Property interests extend minimum 3 metre offset from structures on all sides, except below structure which will have no lower limit and upper limit of 2 storeys or as required by design	If incorporated into other structure, ownership limits may change.	Identified in legend on sketch
7 New permanent MX LRT entrance - TBD by MX/CTS	subsurface, surface and limited air rights to approx. three storey height	Defined by Metrolinx - actual limit to be determined when design is completed and accepted by TTC/City.	Obligation to transfer permanent rights within Master Agreement between City, TTC, MX	
8 Area for parking of non-revenue vehicles (14 in the permanent bus terminal and 25 employee spaces)	Possible permanent easement	Area to be defined as part of development proposal.	Spaces allocated under existing agreement in parking garage.	
9 Maintenance/access/utility easements - utilities, other structures		Area to be defined based on existing infrastructure	Potential to relocate some utilities - see document	
10 TTC retail spaces - concourse & permanent bus terminal - to be confirmed by Customer Development		Existing retail spaces included in concourse requirements.	TTC bus terminal and station specifications include space for retail.	subject to TTC Retail Strategy
11 THES Electrical Feed - Berwick	surface + subsurface easement	Property requirement to be determined, easement for conduits to be determined	Can be relocated at developer cost, subject TTC approval, property requirements still apply to relocated plant	Identified in legend on sketch
12 UPS Facility - midblock south of old Bus terminal lands	surface + subsurface easement	Property requirement to be determined, easement for conduits to be determined	Can be relocated at developer cost, subject TTC approval, property requirements still apply to relocated plant	Identified in legend on sketch
13 TTC Eglinton Garage Main AC Room	surface + subsurface easement	Property requirement to be determined, easement for conduits to be determined	Can be relocated at developer cost, subject TTC approval, property requirements still apply to relocated plant	Identified in legend on sketch
14 Bus Exit driveway to Yonge Street	Surface fee	Property requirement based on current access - overhead clearance per TTC Standards	Existing access could be relocated depending on development concept and replacement bus terminal arrangement.	Identified in legend on sketch
Back of House (BOH) rooms - to be covered within subway structures/station box/concourse requirement:				
15 Operator's Lunch room, Cleaner's room, Men & Women's Washroom, Relay room, Furnace, storage, Staff Washroom, Line Mechanics Room, Breaker Room, Battery Room, Bell Room/Cable Room, Signals Power Supply Room, Signals Relay Room, Node Room, ATC Room, Tower Room, Auxiliary Control Room, Pump Room, Storage Rooms, Berwick Substation		Located within Subway Platform Level	Descriptions provided are as per original Contract Documents and not verified on site. Some of these rooms may currently bear different names.	
16 Electrical Room, Barrier Free Washroom, Boiler Room, Battery Room, Hydro Meter Room, Equipment Room, Switchboard Room, Cleaner's Room, Washroom, Mechanical Room		Located within Subway Concourse Level	Descriptions provided are as per original Contract Documents and not verified on site. Some of these rooms may currently bear different names.	
17 Electrical Room, Mechanical Room, Exit Corridor, Storage Room, RT. SPVR. Room, Elevator Service Room		Located within Subway Street Level	Descriptions provided are as per original Contract Documents and not verified on site. Some of these rooms may currently bear different names.	
18 United Way space		Located within Subway Street Level		
19 Any other space currently in use and not covered above				

Table B1

APPENDIX - C

C.1 TTC REFERENCE DOCUMENTS

- C.1.1 TTC Design Manual (DM)
- C.1.2 TTC Developer's Guide
- C.1.3 TTC Standard and Directive Drawings
- C.1.4 TTC Master Specifications
- C.1.5 TTC Design Review Checklists
- C.1.6 TTC Procedure # ECE-P09
- C.1.7 TTC Procedure # ECE-P17
- C.1.8 TTC Procedure # ECE-P18

C.2 OTHER REFERENCE DOCUMENTS

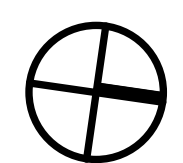
- C.2.1 Accessibility for Ontarians with Disabilities Act (AODA), 2005, O. Reg. 191/11
Integrated Accessibility Standards, as amended
- C.2.2 Ontario Provincial Standard Drawings (OPSD) and Specifications (OPSS)
- C.2.3 Ontario Traffic Manuals (Books 1 through to 12)
- C.2.4 Wet Weather Flow Management Guidelines
- C.2.5 Wet Weather Flow Management Policy
- C.2.6 Design Criteria for Sewers and Watermains
- C.2.7 Sewers By-law (Toronto Municipal Code, Chapter 681)
- C.2.8 Toronto Green Standards
- C.2.9 T.H.E.S. Conditions of Services
- C.2.10 MOE Regulation 903
- C.2.11 City of Toronto Construction Specifications and Drawings
- C.2.12 ASCE CI 38-02 Standard Guideline
- C.2.13 Documents referenced in C.1.1 to C.1.8

SCHEDULE "D"
DIAGRAM OF LRT AREAS

See attached.



Diagram of LRT Areas - Concourse Level (-4.0m)



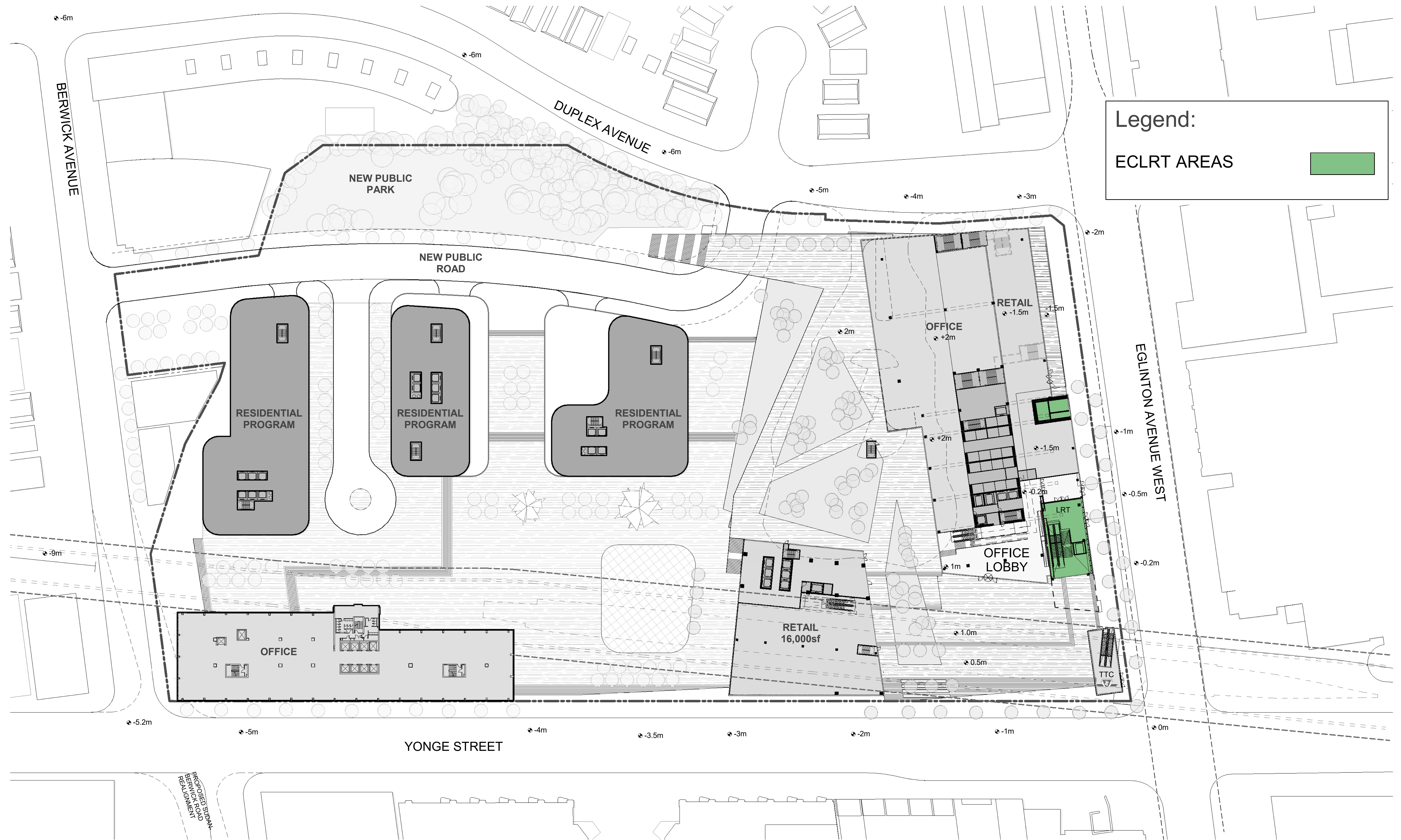
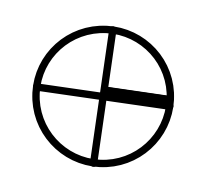


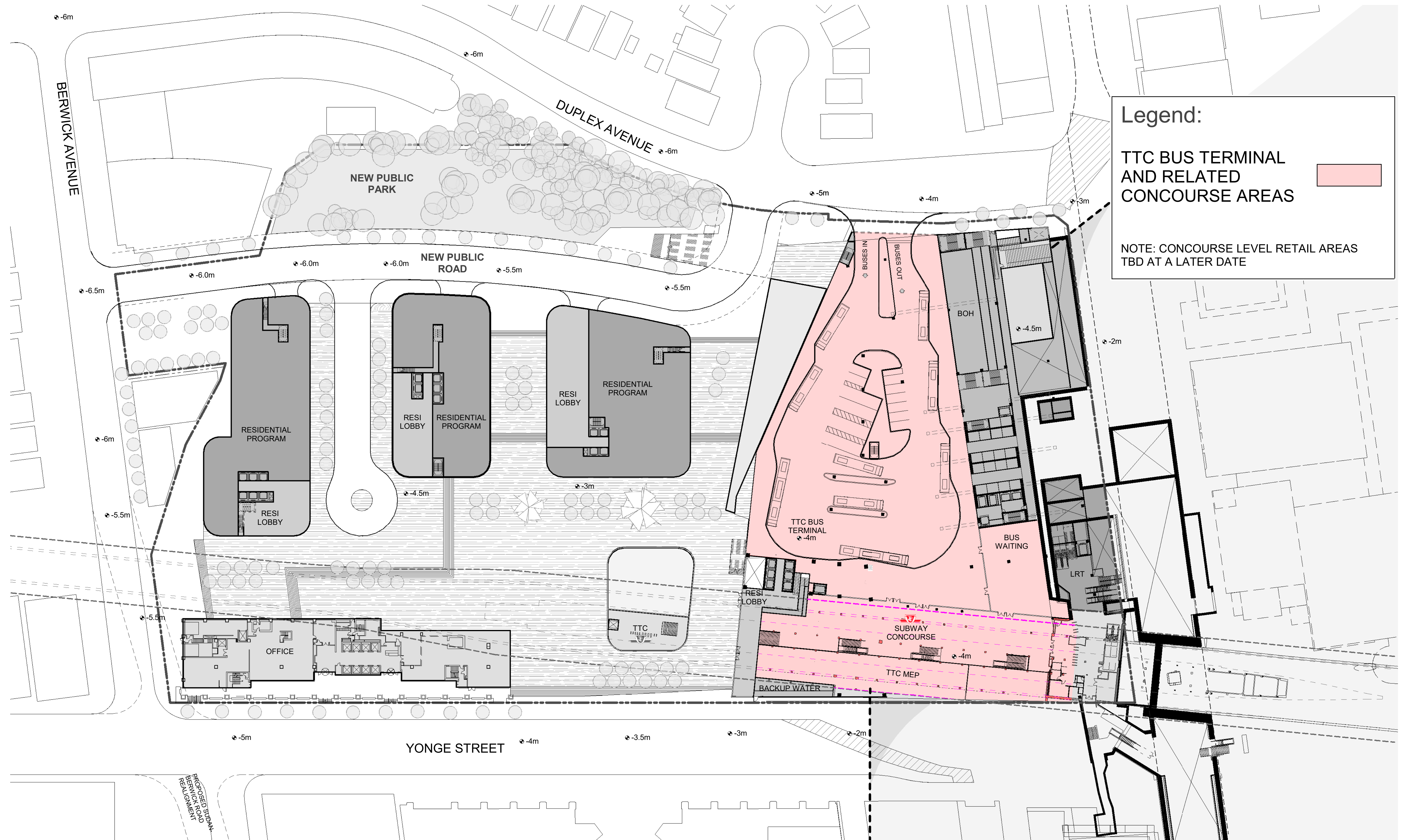
Diagram of LRT Areas - Ground Level (0.0m at Yonge/Eglinton)



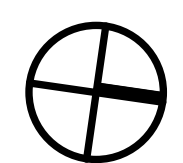
SCHEDULE "E"

T.T.C. BUS TERMINAL AND RELATED CONCOURSE PLANS

See attached.



T.T.C. Bus Terminal and Related Concourse Plan (-4.0m)



SCHEDULE "F"
PERMITTED ENCUMBRANCES

See attached.

SCHEDULE "F"

PERMITTED ENCUMBRANCES

- (a) Encumbrances for Impositions that create or constitute a lien on title to the Property and that (i) have accrued but are not yet due and payable, or (ii) the validity of which is being contested in good faith by Tenants or the Landlord, provided that adequate reserves are being maintained by the contesting party for the payment of such taxes or charges.
- (b) Undetermined or inchoate liens and charges incidental to current construction or current operations on the Property, a Claim for which has not been registered on title to the Property and notice of which has not been given pursuant to the *Construction Act* (Ontario) and in respect of which there has been compliance with the holdback provisions of the *Construction Act* (Ontario).
- (c) Any subsisting reservations, restrictions, limitations, provisos, conditions or exceptions contained in the original grants of the Lands or any part thereof from the Crown.
- (d) Statutory exceptions, reservations, limitations, provisos, qualifications and conditions to title contained in Section 44(1) of the *Land Titles Act* (Ontario), but not including the matters listed in paragraphs 4 and 11 thereof.
- (e) Any rights of expropriation, access, use or any other right conferred upon or reserved to or vested in the Crown or any Governmental Authority by or under the authority of any statute of Canada or the Province of Ontario.
- (f) Registered easements, rights-of-way, servitudes, other similar rights in land granted to, reserved or taken by any Governmental Authority, transit authority or public or private utility supplier which (i) do not materially and adversely affect the Tenants' use of the Lands, or for which the Tenants have made satisfactory arrangements for relocation so that such use will not be materially or adversely affected, and (ii) have been complied with in all material respects.
- (g) Land use controls or subdivision, development, servicing, site plan or other similar agreement with any Governmental Authority, transit authority or public or private utility supplier which (i) do not materially and adversely affect the Tenants' use of the Lands, and (ii) have been complied with in all material respects.
- (h) Registered facility sharing, cost sharing, parking, restrictive covenants, private deed restrictions and other similar agreements with any neighbouring landowner and/or Governmental Authority, transit authority or public or private utility supplier which (i) do not materially and adversely affect the Tenants' use of the Lands, and (ii) have been complied with in all material respects.
- (i) The provisions of Applicable Laws, including zoning, land use, development and building by-laws and other by-laws, regulations, ordinances and similar instruments relating to development and use of the Property or any part thereof.

- (j) Minor encroachments over the Lands or any part thereof by improvements of neighbouring landowners which are permitted under agreements with such landowners.
- (k) Minor title defects, irregularities, or discrepancies in title which do not, in the aggregate, materially and adversely affect the Tenants' use of the Lands.
- (l) Any co-owners agreement from time to time entered into by and between the Tenants or any of them.
- (m) The Original Leases.
- (n) The Gateway Lease.
- (o) The Existing Leasehold Mortgage.
- (p) The Metrolinx Licence Agreement.
- (q) The T.T.C. Temporary Operations Sublease.
- (r) Any Collateral Charges.
- (s) **The following encumbrances registered on title to the Lands as of the Execution Date:**

Part I - Instruments affecting the freehold title

Transfers

1. Instrument No. ON26871 registered on September 12, 1921 being a transfer.
2. Instrument No. ON26990 registered on September 23, 1921 being a transfer.
3. Instrument No. ON27299 registered on October 25, 1921 being a transfer.
4. Instrument No. ON28449 registered on March 4, 1922 being a transfer.
5. Instrument No. ON28507 registered on March 8, 1922 being a transfer.
6. Instrument No. ON28508 registered on March 8, 1922 being a transfer.
7. Instrument No. ON28587 registered on March 14, 1922 being a transfer.
8. Instrument No. ON28711 registered on March 23, 1922 being a transfer.
9. Instrument No. ON28782 registered on March 28, 1922 being a transfer.
10. Instrument No. ON29646 registered on June 2, 1922 being a transfer.
11. Instrument No. ON29881 registered on June 16, 1922 being a transfer.
12. Instrument No. ON29882 registered on June 16, 1922 being a transfer.
13. Instrument No. ON30357 registered on July 18, 1922 being a transfer.
14. Instrument No. ON30358 registered on July 18, 1922 being a transfer.
15. Instrument No. ON30359 registered on July 18, 1922 being a transfer.

16. Instrument No. EO7504 registered on November 4, 1925 being a transfer.
17. Instrument No. EO8222 registered on January 20, 1926 being a transfer.
18. Instrument No. EN57614 registered on February 25, 1948 being a transfer.
19. Instrument No. EN57616 registered on February 25, 1948 being a transfer.
20. Instrument No. EN57618 registered on February 25, 1948 being a transfer.
21. Instrument No. EN58124 registered on May 14, 1948 being a transfer.
22. Instrument No. EN71402 registered on June 8, 1953 being a transfer.
23. Instrument No. EN114854 registered on June 1, 1971 being a transfer.
24. Instrument No. CA666353 registered on May 19, 2000 being a transfer including consent from the Committee of Adjustment.

Agreements

25. Instrument No. EN115615 registered on August 24, 1971 being an easement agreement between Toronto Transit Commission and The Municipality of Metropolitan Toronto.
26. Instrument No. EN120986 registered on April 5, 1973 being an easement agreement between Yonge-Eglinton Building Limited and Transortium Realty Limited.
27. Instrument No. EN120987 registered on April 5, 1973 being a reciprocal parking agreement between Toronto Transit Commission, Yonge-Eglinton Building Limited, Transortium Realty Limited and The Penn Mutual Life Insurance Company.
28. Instrument No. EN121029 registered on April 10, 1973 being a steam heat agreement between Yonge-Eglinton Building Limited, Transortium Realty Limited, The Penn Mutual Life Insurance Company and Crown Trust Company.
29. Instrument No. CT30298 registered on November 2, 1973 being an encroachment agreement between Transplex Building Corporation, Toronto Transit Commission and Transortium Realty Limited.
30. Development Agreement
 - (a) Instrument No. CT686316 registered on October 12, 1984 being a development agreement between Toronto Transit Commission and The Corporation of the City of Toronto.
 - (b) Instrument No. CT827397 registered on November 3, 1986 being an agreement amending the development agreement registered as Instrument No. CT686316.
31. Cross Easement and Reciprocal Rights Agreement
 - (a) Instrument No. AT584916 registered on August 25, 2004 being a notice of cross easement and reciprocal rights agreement between Toronto Transit Commission, Yonge-Eglinton Building Limited, Transortium Realty Limited, Transplex Building Corporation Limited and Canada Square Management Ltd.

- (b) Instrument No. AT620751 registered on October 1, 2004 being a notice of assignment and assumption re cross-easement and reciprocal rights agreement registered as Instrument No. AT584916.
- (c) Instrument No. AT3637337 registered on July 17, 2014 being a notice of assignment and assumption agreement re cross-easement and reciprocal rights agreement between 2200 Yonge (Canada 8) Holdings Limited (as Phase I assignor), 2180 Yonge (Canada 8) Holdings Limited (as Phase II assignor) and 2190 Yonge (Canada 8) Holdings Limited (Phase III assignor), Oxford Properties Office Limited Partnership by its general partner Oxford Properties Office GP Inc. and CT REIT (Yonge Eglinton) Inc. (as assignees) and Toronto Transit Commission.

Part II - Instruments affecting the leasehold title:

Notices of lease, sublease, charge of lease and related security documents

32. Phase I Lease

- (a) Instrument No. EN91666 registered on October 26, 1961 being a notice of lease between Toronto Transit Commission and Yonge-Eglinton Building Limited.
- (b) Instrument No. EN120984 registered on April 5, 1973 being an agreement between Toronto Transit Commission and Yonge-Eglinton Building Limited amending the lease registered as Instrument No. EN91666.
- (c) Instrument No. CA346165 registered on May 19, 1995 being a notice of sublease between Yonge-Eglinton Building Limited and Rogers Cantel Inc. relating to the notice of lease registered as Instrument No. EN91666.
- (d) Instrument No. CA621807 registered on August 27, 1999 being a notice of claim relating to the notice of lease registered as Instrument No. EN91666 and the notice of sublease registered as Instrument No. CA346165.
- (e) Instrument No. AT584913 registered on August 25, 2004 being an application (general) for entry of a notice of consolidated and restated lease relating to Instrument Nos. EN91666, EN120984, CA621807, CA665385 and CA665386.
- (f) Instrument No. AT620711 registered on October 1, 2004 being a notice of assignment of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. EN91666, EN120984, CA621807 and AT584913.
- (g) Instrument No. AT861244 registered on July 14, 2005 being a notice of sublease between Viacom Canada Inc. and Yonge-Eglinton Building Limited relating to Instrument No. EN91666.
- (h) Instrument No. AT867156 registered on July 21, 2005 being a notice of assignment of lessee's interest relating to Instrument Nos. EN91666 and AT861244.

- (i) Instrument No. AT1520153 registered on July 27, 2007 being an application for a notice of lease extension agreement relating to the sublease registered as Instrument No. CA346165.
- (j) Instrument No. AT2458849 registered on July 27, 2010 being a notice of sublease between 2200 Yonge (Canada 8) Holdings Limited and Rogers Communications Inc. relating to Instrument Nos. EN91666 and AT620711.
- (k) Instrument No. AT3637320 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. and CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN91666, AT620711, CA621807 and AT584913.
- (l) Instrument No. AT3637329 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN91666 and AT620711.
- (m) Instrument No. AT3637383 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN91666 and AT620711.
- (n) Instrument No. AT3637392 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN91666 and AT620711.
- (o) Instrument No. AT3637401 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. EN91666 and AT620711.
- (p) Instrument No. AT3742892 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637320.
- (q) Instrument No. AT3747149 registered on November 24, 2014 being a notice of sublease between 2200 Yonge (Canada 8) Holdings Limited and The Bank of Nova Scotia relating to Instrument No. EN91666.
- (r) Instrument No. AT3747150 registered on November 24, 2014 being a notice of sublease between 2200 Yonge (Canada 8) Holdings Limited and Procom Consultants Group relating to Instrument Nos. EN91666 and AT620711.
- (s) Instrument No. AT3747151 registered on November 24, 2011 being a notice of sublease between 2200 Yonge (Canada 8) Holdings Limited and 2263785 Ontario Inc. (successor in interest to Lavalife Corp.) relating to Instrument Nos. EN91666 and AT620711.

- (t) Instrument No. AT3757154 registered on December 3, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637383.
- (u) Instrument No. AT3763587 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. EN91666 and AT620711.
- (v) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763587.
- (w) Instrument No. AT3763600 registered on December 11, 2014 being a notice of assignment of lessor's from 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch interest relating to Instrument No. AT3747151.
- (x) Instrument No. AT3763601 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3747149.
- (y) Instrument No. AT3763602 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3747150.
- (z) Instrument No. AT3763604 registered on December 11, 2014 being a postponement of Instrument No. AT3637383 to Instrument No. AT3763587.
- (aa) Instrument No. AT3763613 registered on December 11, 2014 being a postponement of Instrument No. AT3637392 to Instrument No. AT3763587.
- (bb) Instrument No. AT3763622 registered on December 11, 2014 being a postponement of Instrument No. AT3637401 to Instrument No. AT3763587.
- (cc) Instrument No. AT4522601 registered on March 29, 2017 being a notice relating to Instrument No. AT3763587.
- (dd) Instrument No. AT4522610 registered on March 29, 2017 being a postponement of Instrument No. AT3637383 to Instrument No. AT4522601.
- (ee) Instrument No. AT4522619 registered on March 29, 2017 being a postponement of Instrument No. AT3637392 to Instrument No. AT4522601.
- (ff) Instrument No. AT4522628 registered on March 29, 2017 being a postponement of Instrument No. AT3637401 to Instrument No. AT4522601.

- (gg) Instrument No. AT5005985 registered on November 14, 2018 being a notice of sublease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc., OPG Investment Holdings Limited Partnership, CT REIT (Yonge Eglinton) Inc. and Bank of Montreal.

33. Driveway Lease

- (a) Instrument No. EN96241 registered on February 13, 1964 being a lease between Toronto Transit Commission, Yonge-Eglinton Building Limited and Promenade Swiss Corporation Limited.
- (b) Instrument No. AT620712 registered on October 1, 2004 being a notice of assignment of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument No. EN96241.
- (c) Instrument No. AT3637321 registered on July 17, 2014 is a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN96241 and AT620712.
- (d) Instrument No. AT3637330 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN96241, AT584913 and AT620712.
- (e) Instrument No. AT3637384 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN96241 and AT620712.
- (f) Instrument No. AT3637393 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN96241 and AT620712.
- (g) Instrument No. AT3637402 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. EN96241 and AT620712.
- (h) Instrument No. AT3742893 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637321.
- (i) Instrument No. AT3763588 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. EN96241.
- (j) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763588.

- (k) Instrument No. AT3763605 registered on December 11, 2014 being a postponement of Instrument No. AT3637384 to Instrument No. AT3763588.
- (l) Instrument No. AT3763614 registered on December 11, 2014 being a postponement of Instrument No. AT3637393 to Instrument No. AT3763588.
- (m) Instrument No. AT3763623 registered on December 11, 2014 being a postponement of Instrument No. AT3637402 to Instrument No. AT3763588.
- (n) Instrument No. AT4522602 registered on March 29, 2017 being a notice relating to Instrument No. AT3763588.
- (o) Instrument No. AT4522611 registered on March 29, 2017 being a postponement of Instrument No. AT3637384 to Instrument No. AT4522602.
- (p) Instrument No. AT4522620 registered on March 29, 2017 being a postponement of Instrument No. AT3637393 to Instrument No. AT4522602.
- (q) Instrument No. AT4522629 registered on March 29, 2017 being a postponement of Instrument No. AT3637402 to Instrument No. AT4522602.

34. Boiler Room Lease

- (a) Instrument No. EN98257 registered on January 6, 1965 being a lease between Toronto Transit Commission, Yonge-Eglinton Building Limited and Promenade Swiss Corporation Limited.
- (b) Instrument No. AT620750 registered on October 1, 2004 being a notice of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument No. EN98257.
- (c) Instrument No. AT3637325 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN98257 and AT620750.
- (d) Instrument No. AT3637334 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN98257 and AT620750.
- (e) Instrument No. AT3637389 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN98257 and AT620750.
- (f) Instrument No. AT3637398 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN98257 and AT620750.
- (g) Instrument No. AT3637407 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge

(Canada 8) Holdings Limited relating to Instrument Nos. EN98257 and AT620750.

- (h) Instrument No. AT3742897 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637325.
- (i) Instrument No. AT3763591 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. EN98257 and AT620750.
- (j) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763591.
- (k) Instrument No. AT3763608 registered on December 11, 2014 being a postponement of Instrument No. AT3637389 to Instrument No. AT3763591.
- (l) Instrument No. AT3763617 registered on December 11, 2014 being a postponement of Instrument No. AT3637398 to Instrument No. AT3763591.
- (m) Instrument No. AT3763626 registered on December 11, 2014 being a postponement of Instrument No. AT3637407 to Instrument No. AT3763591.
- (n) Instrument No. AT4522605 registered on March 29, 2017 being a notice relating to Instrument No. AT3763591.
- (o) Instrument No. AT4522614 registered on March 29, 2017 being a postponement of Instrument No. AT3637389 to Instrument No. AT4522605.
- (p) Instrument No. AT4522623 registered on March 29, 2017 being a postponement of Instrument No. AT3637398 to Instrument No. AT4522605.
- (q) Instrument No. AT4522632 registered on March 29, 2017 being a postponement of Instrument No. AT3637407 to Instrument No. AT4522605.

35. Phase II Lease

- (a) Instrument No. EN120985 registered on April 5, 1973 being a notice of lease between Toronto Transit Commission and Transortium Realty Limited.
- (b) Instrument No. AT584914 registered on August 25, 2004 being an application (general) annexing a Phase II Lease Amending Agreement between Toronto Transit Commission and Transortium Realty Limited relating to Instrument No. EN120985.
- (c) Instrument No. AT620715 registered on October 1, 2004 being a notice of assignment of lessee's interest from Transortium Realty Limited to 2180 Yonge

(Canada 8) Holdings Limited relating to Instrument Nos. EN120985 and AT584914.

- (d) Instrument No. AT3590043 registered on May 27, 2014 being a notice of sublease between 2180 Yonge (Canada 8) Holdings Limited and The Ontario Educational Communications Authority relating to Instrument Nos. EN120985, AT584914 and AT620715.
- (e) Instrument No. AT3637324 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2180 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN120985 and AT620715.
- (f) Instrument No. AT3637333 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2180 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN120985 and AT620715.
- (g) Instrument No. AT3637387 registered on July 17, 2014 being a notice of charge of lease from 2180 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN120985 and AT620715.
- (h) Instrument No. AT3637396 registered on July 17, 2014 being a notice of charge of lease from 2180 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN120985 and AT620715.
- (i) Instrument No. AT3637405 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. EN120985 and AT620715.
- (j) Instrument No. AT3642896 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637324.
- (k) Instrument No. AT3763593 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. EN120985 and AT620715.
- (l) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763593.
- (m) Instrument No. AT3763596 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2180 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3590043.

- (n) Instrument No. AT3763610 registered on December 11, 2014 being a postponement of Instrument No. AT3637387 to Instrument No. AT3763593.
- (o) Instrument No. AT3763619 registered on December 11, 2014 being a postponement of Instrument No. AT3637396 to Instrument No. AT3763593.
- (p) Instrument No. AT3763628 registered on December 11, 2014 being a postponement of Instrument No. AT3637405 to Instrument No. AT3763593.
- (q) Instrument No. AT4522607 registered on March 29, 2017 being a notice relating to Instrument No. AT3763593.
- (r) Instrument No. AT4522616 registered on March 29, 2017 being a postponement of Instrument No. AT3637387 to Instrument No. AT4522607.
- (s) Instrument No. AT4522625 registered on March 29, 2017 being a postponement of Instrument No. AT3637396 to Instrument No. AT4522607.
- (t) Instrument No. AT4522634 registered on March 29, 2017 being a postponement of Instrument No. AT3637405 to Instrument No. AT4522607.

36. Steam Room Lease

- (a) Instrument No. EN121007 registered on April 6, 1973 being a notice of lease between Toronto Transit Commission and Yonge-Eglinton Building Limited.
- (b) Instrument No. AT620749 registered on October 1, 2004 being a notice of assignment of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument No. EN121007.
- (c) Instrument No. AT3637326 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN121007 and AT620749.
- (d) Instrument No. AT3637335 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN121007 and AT620749.
- (e) Instrument No. AT3637390 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. EN121007 and AT620749.
- (f) Instrument No. AT3637399 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. EN121007 and AT620749.
- (g) Instrument No. AT3637408 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge

(Canada 8) Holdings Limited relating to Instrument Nos. EN121007 and AT620749.

- (h) Instrument No. AT3642898 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637326.
- (i) Instrument No. AT3763592 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. EN121007 and AT620749.
- (j) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763592.
- (k) Instrument No. AT3763609 registered on December 11, 2014 being a postponement of Instrument No. AT3637390 to Instrument No. AT3763592.
- (l) Instrument No. AT3763618 registered on December 11, 2014 being a postponement of Instrument No. AT3637399 to Instrument No. AT3763592.
- (m) Instrument No. AT3763627 registered on December 11, 2014 being a postponement of Instrument No. AT3637408 to Instrument No. AT3763592.
- (n) Instrument No. AT4522606 registered on March 29, 2017 being a notice relating to Instrument No. AT3763592.
- (o) Instrument No. AT4522615 registered on March 29, 2017 being a postponement of Instrument No. AT3637390 to Instrument No. AT4522606.
- (p) Instrument No. AT4522624 registered on March 29, 2017 being a postponement of Instrument No. AT3637399 to Instrument No. AT4522606.
- (q) Instrument No. AT4522633 registered on March 29, 2017 being a postponement of Instrument No. AT3637408 to Instrument No. AT4522606.

37. Space Lease to Bank of Montreal

- (a) Instrument No. CT818669 registered on September 29, 1986 being a notice of lease between Yonge-Eglinton Building Ltd. and Bank of Montreal.
- (b) Instrument No. CA388416 registered on January 29, 1996 being a notice of lease renewal between Yonge-Eglinton Building Limited and Bank of Montreal relating to the notice of lease registered as Instrument No. CT818669.
- (c) Instrument No. AT1339341 registered on December 21, 2006 being an application for a notice of amendment of sublease relating to Instrument Nos. CT818669 and CA388416.

- (d) Instrument No. AT3763599 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2180 Yonge (Canada 8) Holdings Limited, 2190 Yonge (Canada 8) Holdings Limited and 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. CT818669, CA388416 and AT1339341.
38. Space Lease to Bank of Montreal
- (a) Instrument No. CT848184 registered on February 11, 1987 being a notice of lease between Yonge-Eglinton Building Ltd. and Bank of Montreal.
 - (b) Instrument No. AT3763599 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. CT848184.
39. Space Lease to Canadian Tire Corporation, Limited
- (a) Instrument No. CA75200 registered on February 9, 1990 being a notice of lease between Transortium Realty Limited and Canadian Tire Corporation, Limited.
 - (b) Instrument No. AT3763598 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2180 Yonge (Canada 8) Holdings Limited, 2190 Yonge (Canada 8) Holdings Limited and 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. CA75200.
40. Space Lease to Canadian Tire Corporation, Limited
- (a) Instrument No. CA75201 registered on February 9, 1990 being a notice of lease between Yonge-Eglinton Building Limited and Canadian Tire Corporation, Limited.
 - (b) Instrument No. CA664503 registered on May 8, 2000 being a notice of lease amending agreement between Transortium Realty Limited, Yonge-Eglinton Building Limited and Canadian Tire Corporation Limited.
 - (c) Instrument No. AT3763597 registered on December 11, 2014 being a notice of assignment of lessor's interest from 2180 Yonge (Canada 8) Holdings Limited, 2190 Yonge (Canada 8) Holdings Limited and 2200 Yonge (Canada 8) Holdings Limited to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. CA75201 and CA664503.
41. Phase III Lease
- (a) Instrument No. CA651947 registered on February 17, 2000 being a notice of lease between Toronto Transit Commission and Transplex Building Corporation Limited.
 - (b) Instrument No. AT584915 registered on August 25, 2004 being an application (general) annexing a Phase III Lease Amending Agreement between Toronto Transit Commission, Yonge-Eglinton Building Limited and Transplex Building Corporation Limited relating to Instrument No. CA651947.

- (c) Instrument No. AT620716 registered on October 1, 2004 being a notice of lessee's interest from Transplex Building Corporation Limited to 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. CA651947 and AT584915.
- (d) Instrument No. AT620931 registered on October 1, 2004 being a notice of sublease between 2180 Yonge (Canada 8) Holdings Limited, 2190 Yonge (Canada 8) Holdings Limited and 2200 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. CA651947, AT584915 and AT620716.
- (e) Instrument No. AT620932 registered on October 1, 2004 being a notice of sublease between Viacom Canada Inc. and Yonge-Eglinton Building Limited relating to Instrument No. AT620931.
- (f) Instrument No. AT3637327 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2190 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA51947 and AT620716.
- (g) Instrument No. AT3637336 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2190 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA651947 and AT620716.
- (h) Instrument No. AT3637388 registered on July 17, 2014 being a notice of charge of lease from 2190 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA651947 and AT620716.
- (i) Instrument No. AT3637397 registered on July 17, 2014 being a notice of charge of lease from 2190 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA651947 and AT620716.
- (j) Instrument No. AT3637406 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. CA651947 and AT620716.
- (k) Instrument No. AT3642899 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637327.
- (l) Instrument No. AT3763594 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. EN120985 and AT620715.

- (m) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763594.
- (n) Instrument No. AT3763611 registered on December 11, 2014 being a postponement of Instrument No. AT3637388 to Instrument No. AT3763594.
- (o) Instrument No. AT3763620 registered on December 11, 2014 being a postponement of Instrument No. AT3637397 to Instrument No. AT3763594.
- (p) Instrument No. AT3763629 registered on December 11, 2014 being a postponement of Instrument No. AT3637406 to Instrument No. AT3763594.
- (q) Instrument No. AT4522608 registered on March 29, 2017 being a notice relating to Instrument No. AT3763594.
- (r) Instrument No. AT4522617 registered on March 29, 2017 being a postponement of Instrument No. AT3637388 to Instrument No. AT4522608.
- (s) Instrument No. AT4522626 registered on March 29, 2017 being a postponement of Instrument No. AT3637397 to Instrument No. AT4522608.
- (t) Instrument No. AT4522635 registered on March 29, 2017 being a postponement of Instrument No. AT3637406 to Instrument No. AT4522608.

42. Pavillion Lease

- (a) Instrument No. CA665385 registered on May 15, 2000 being a notice of lease between Toronto Transit Commission and Yonge-Eglinton Building Limited.
- (b) Instrument No. AT620714 registered on October 1, 2004 being a notice of assignment of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument No. CA665385.
- (c) Instrument No. AT3637323 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA665385 and AT620714.
- (d) Instrument No. AT3637332 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA665385 and AT620714.
- (e) Instrument No. AT3637386 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA665385 and AT620713.
- (f) Instrument No. AT3637395 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA665385 and AT620714.

- (g) Instrument No. AT3637404 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. CA665385 and AT620714.
- (h) Instrument No. AT3642895 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637323.
- (i) Instrument No. AT3763589 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. CA665385 and AT620714.
- (j) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763589.
- (k) Instrument No. AT3763606 registered on December 11, 2014 being a postponement of Instrument No. AT3637386 to Instrument No. AT3763589.
- (l) Instrument No. AT3763615 registered on December 11, 2014 being a postponement of Instrument No. AT3637395 to Instrument No. AT3763589.
- (m) Instrument No. AT3763624 registered on December 11, 2014 being a postponement of Instrument No. AT3637404 to Instrument No. AT3763589.
- (n) Instrument No. AT4522603 registered on March 29, 2017 being a notice relating to Instrument No. AT3763589.
- (o) Instrument No. AT4522612 registered on March 29, 2017 being a postponement of Instrument No. AT3637386 to Instrument No. AT4522603.
- (p) Instrument No. AT4522621 registered on March 29, 2017 being a postponement of Instrument No. AT3637395 to Instrument No. AT4522603.
- (q) Instrument No. AT4522630 registered on March 29, 2017 being a postponement of Instrument No. AT3637404 to Instrument No. AT4522603.

43. Subway Access Agreement

- (a) Instrument No. CA665386 registered on May 15, 2000 being a notice of lease between Toronto Transit Commission and Yonge-Eglinton Building Limited.
- (b) Instrument No. AT620713 registered on October 1, 2004 being a notice of assignment of lessee's interest from Yonge-Eglinton Building Limited to 2200 Yonge (Canada 8) Holdings Limited relating to Instrument No. CA665386.

- (c) Instrument No. AT3637322 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA665386 and AT620713.
- (d) Instrument No. AT3637331 registered on July 17, 2014 being a notice of assignment of lessee's interest from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA665386 and AT620713.
- (e) Instrument No. AT3637385 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to Oxford Properties Office GP Inc. relating to Instrument Nos. CA665386 and AT620713.
- (f) Instrument No. AT3637394 registered on July 17, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited to CT REIT (Yonge Eglinton) Inc. relating to Instrument Nos. CA665386 and AT620713.
- (g) Instrument No. AT3637403 registered on July 17, 2014 being a notice of charge of lease from Oxford Properties Office GP Inc. to 2200 Yonge (Canada 8) Holdings Limited, 2180 Yonge (Canada 8) Holdings Limited and 2190 Yonge (Canada 8) Holdings Limited relating to Instrument Nos. CA665386 and AT620713.
- (h) Instrument No. AT3642894 registered on November 18, 2014 being an application to change name from Oxford Properties Office GP Inc. and Oxford Properties Office Limited Partnership to OPG Investment Holdings GP Inc. and OPG Investment Holdings Limited Partnership relating to Instrument No. AT3637322.
- (i) Instrument No. AT3763590 registered on December 11, 2014 being a notice of charge of lease from 2200 Yonge (Canada 8) Holdings Limited, OPG Investment Holdings GP Inc. and CT REIT (Yonge Eglinton) Inc. to Wells Fargo Bank, N.A., Canadian Branch relating to Instrument Nos. CA665386 and AT620713.
- (j) Instrument No. AT3763595 registered on December 11, 2014 being a notice of assignment of rents and leases in favour of Wells Fargo Bank, N.A., Canadian Branch relating to Instrument No. AT3763590.
- (k) Instrument No. AT3763607 registered on December 11, 2014 being a postponement of Instrument No. AT3637385 to Instrument No. AT3763590.
- (l) Instrument No. AT3763616 registered on December 11, 2014 being a postponement of Instrument No. AT3637394 to Instrument No. AT3763590.
- (m) Instrument No. AT3763625 registered on December 11, 2014 being a postponement of Instrument No. AT3637403 to Instrument No. AT3763590.
- (n) Instrument No. AT4522604 registered on March 29, 2017 being a notice relating to Instrument No. AT3763590.

- (o) Instrument No. AT4522613 registered on March 29, 2017 being a postponement of Instrument No. AT3637385 to Instrument No. AT4522604.
- (p) Instrument No. AT4522622 registered on March 29, 2017 being a postponement of Instrument No. AT3637394 to Instrument No. AT4522604.
- (q) Instrument No. AT4522631 registered on March 29, 2017 being a postponement of Instrument No. AT3637403 to Instrument No. AT4522604.

Agreements

- 44. Instrument No. EN115615 registered on August 24, 1971 being an easement agreement between Toronto Transit Commission and The Municipality of Metropolitan Toronto.
- 45. Instrument No. EN120986 registered on April 5, 1973 being an easement agreement between Yonge-Eglinton Building Limited and Transortium Realty Limited.
- 46. Instrument No. EN120987 registered on April 5, 1973 being a reciprocal parking agreement between Toronto Transit Commission, Yonge-Eglinton Building Limited, Transortium Realty Limited and The Penn Mutual Life Insurance Company.
- 47. Instrument No. EN121029 registered on April 10, 1973 being an agreement between Yonge-Eglinton Building Limited, Transortium Realty Limited, The Penn Mutual Life Insurance Company and Crown Trust Company.
- 48. Instrument No. CT30298 registered on November 2, 1973 being an encroachment agreement between Transplex Building Corporation, Toronto Transit Commission and Transortium Realty Limited.
- 49. Development Agreement
 - (a) Instrument No. CT686316 registered on October 12, 1984 being a development agreement between Toronto Transit Commission and The Corporation of the City of Toronto.
 - (b) Instrument No. CT827397 registered on November 3, 1986 being an agreement amending the development agreement registered as Instrument No. CT686316.
- 50. Cross Easement and Reciprocal Rights Agreement
 - (a) Instrument No. AT584916 registered on August 25, 2004 being a notice of cross easement and reciprocal rights agreement between Toronto Transit Commission, Yonge-Eglinton Building Limited, Transortium Realty Limited, Transplex Building Corporation Limited and Canada Square Management Ltd.
 - (b) Instrument No. AT620751 registered on October 1, 2004 being a notice of assignment and assumption re cross-easement and reciprocal rights agreement registered as Instrument No. AT584916.
 - (c) Instrument No. AT3637337 registered on July 17, 2014 being a notice of assignment and assumption agreement re cross-easement and reciprocal rights

agreement between 2200 Yonge (Canada 8) Holdings Limited (as Phase I assignor), 2180 Yonge (Canada 8) Holdings Limited (as Phase II assignor) and 2190 Yonge (Canada 8) Holdings Limited (Phase III assignor), Oxford Properties Office Limited Partnership by its general partner Oxford Properties Office GP Inc. and CT REIT (Yonge Eglinton) Inc. (as assignees) and Toronto Transit Commission.

SCHEDULE "G"
FORM OF COMPLETION GUARANTEE

See attached.

SCHEDULE "G"

FORM OF COMPLETION GUARANTEE

THIS AGREEMENT is made on the ■ day of ■, 20■

BETWEEN:

[GUARANTOR]

(the "Guarantor")

- and -

TORONTO TRANSIT COMMISSION

(the "Landlord")

WHEREAS the Landlord, OPG Investment Holdings GP Inc., as general partner for and on behalf of OPG Investment Holdings Limited Partnership, CT REIT (Yonge Eglinton) GP Corp., as general partner for and on behalf of CT REIT (Yonge Eglinton) Limited Partnership and **[Cansquare (Canada 8), as general partner for and on behalf of Cansquare (Canada 8) Limited Partnership]** (collectively, the "Tenants") entered into a consolidated amended and restated ground lease made as of ■, 2019 in connection with the lease of the Lands (as defined therein) (such lease, as amended from time to time, the "Lease");

WHEREAS [pursuant to Section 6.16(a)(i) of the Lease, the Guarantor has agreed to enter into this Agreement in connection with the undivided ■% interest of ■ (herein, the "Subject Tenant") in the Lease] -OR- [pursuant to Section 7.3(a)(i)(B) of the Lease, the Guarantor has agreed to enter into this Agreement in connection with the undivided ■% interest of ■ (herein, the "Subject Tenant") in the Lease];

NOW THEREFORE for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 **Definitions**

Capitalized terms used in this Agreement and not specifically defined in this Agreement shall have the meaning provided in the Lease, and the following terms shall have the following meanings:

"Additional Improvements" has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Agreement” means the agreement arising from the execution hereof by the parties hereto, together with all schedules hereto and all instruments supplemental hereto or in any amendment or confirmation hereof, and “hereof”, “hereto”, “hereunder” and similar expressions refer to this Agreement and not to any particular section of this Agreement.

“Applicable Laws” has the meaning ascribed thereto in the Lease.

“Architect’s Certificate” has the meaning ascribed thereto in Section 2.2(b)(i).

“Business Day” has the meaning ascribed thereto in the Lease.

“Construction Default” has the meaning ascribed thereto in Section 2.5(b).

“Construction Obligations” means the obligations of the Tenants pursuant to the Lease with respect to the construction and completion of **[the Subject Building (except with respect to the construction and completion of the T.T.C. Bus Terminal and Entrance Work which is addressed in Section 7.3 of the Lease, if applicable to the Subject Building)] -OR- [the T.T.C. Bus Terminal].**

“Construction Work” means **[construction of any Additional Improvements during the Development Period in accordance with the Master Development Plan] – OR – [construction of the new T.T.C. Bus Terminal.]**

“Creditworthy Person” has the meaning ascribed thereto in the Lease.

“Defective Work” has the meaning ascribed thereto in Section 2.2(b)**[(i)/(ii)].**

“Development” has the meaning ascribed thereto in the Lease.

“Development Period” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Economic Force Majeure” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Event of Default” has the meaning ascribed thereto in the Lease.

“First Phase of the Development” has the meaning ascribed thereto in the Lease. **[NTD: This definition not required for the form of completion guarantee in respect of the Construction Obligations other than the T.T.C. Bus Terminal.]**

“Guarantee” means the Guarantee of the Guarantor pursuant to Article 2.

“Guaranteed Amount” has the meaning ascribed thereto in Section 2.2(a).

“Landlord Caused Delays” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Master Development Plan” has the meaning ascribed thereto in the Lease. **[NTD: This definition not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Net Worth Covenant Period” has the meaning ascribed thereto in Section 3.1.

“New Building” has the meaning ascribed thereto in the Lease. **[NTD: This definition not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Notice of Construction Default” has the meaning ascribed thereto in Section 2.5(b).

“Notice of Default” has the meaning ascribed thereto in the Lease.

“Person” has the meaning ascribed thereto in the Lease.

“Property” has the meaning ascribed thereto in the Lease.

“sole discretion” has the meaning ascribed thereto in the Lease.

“Subject Building” means the New Building identified as ■ as shown on the Master Development Plan. **[NTD: This definition not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Substantial Completion” has the meaning ascribed thereto in the Lease.

“Technical Review” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“T.T.C. Bus Terminal” has the meaning ascribed thereto in the Lease. **[NTD: This definition not required for the form of completion guarantee in respect of the Construction Obligations other than the T.T.C. Bus Terminal.]**

“T.T.C. Bus Terminal and Entrance Work” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“T.T.C. Work” has the meaning ascribed thereto in the Lease. **[NTD: This definition not required for the form of completion guarantee in respect of the Construction Obligations other than the T.T.C. Bus Terminal.]**

“Unavoidable Delay” has the meaning ascribed thereto in the Lease. **[NTD: This definition is not required for the form of completion guarantee in respect of the T.T.C. Bus Terminal.]**

“Unfinished Work” has the meaning ascribed thereto in Section 2.2(b)[(i)/(ii)].

1.2 Interpretation

(a) Preamble. The preamble forms an integral part of this Agreement.

(b) Gender and Number. Any reference in this Agreement to gender includes all genders. Words importing the singular number only shall include the plural and *vice versa*.

(c) Headings, etc. The provision of a table of contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

(d) Currency. All references in this Agreement to dollars or to \$ are expressed in Canadian currency unless otherwise specifically indicated.

(e) Obligations as Covenants. Each agreement and obligation of any of the parties hereto in this Agreement, even though not expressed as a covenant, is considered for all purposes to be a covenant.

(f) Certain Phrases, etc. In this Agreement (i) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”, and (ii) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. Unless otherwise specified, the words “Article” and “Section” followed by a number mean and refer to the specified Article or Section of this Agreement. In the computation of periods of time from a specified date to a later specified date, unless otherwise expressly stated, the word “from” means “from and excluding” and the words “to” and “until” each mean “to and including”.

(g) Accounting Terms. All accounting terms, if not otherwise defined herein, have the meanings ordinarily assigned to them, and all calculations, accounting records and financial statements referred to herein shall be made, kept and prepared, in accordance with Canadian generally accepted accounting principles.

(h) References to Persons and Agreements. Any reference in this Agreement to a Person includes its successors and permitted assigns. Except as otherwise provided in this Agreement, the term “Agreement” and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be amended, restated, replaced, supplemented or novated and shall include all schedules to it.

(i) Statutes. Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted.

(j) Non-Business Days. Whenever payments are to be made or an action is to be taken on a day which is not a Business Day, such payment will be made or such action will be taken on or not later than the next succeeding Business Day.

ARTICLE 2 **GUARANTEE**

2.1 Guarantee

(a) Subject to the limitation provided in Section 2.2, the Guarantor hereby absolutely and irrevocably guarantees to the Landlord the full, proper and timely performance and

observance by the Tenants of all the Construction Obligations, in accordance with the terms of the Lease.

- (b) Subject to the limitation provided in Section 2.2, if the Tenants:
 - (i) **[commence any Additional Improvements during the Development Period in accordance with the Master Development Plan and thereafter fail to Substantially Complete such Additional Improvements during the Development Period other than as a result of Unavoidable Delay, Economic Force Majeure or Landlord Caused Delay (such work being referred to herein as “Unfinished Work”); or**
 - (ii) **default in the performance of any Construction Work in accordance with the plans and specifications approved by the T.T.C. pursuant to a Technical Review (such work being referred to herein as “Defective Work”),]**

-OR-

- (i) **[default in the performance of any part of the Construction Work in accordance with the plans and specifications approved by the Landlord (such work being referred to herein as “Defective Work”); or**
- (ii) **fail to Substantially Complete the T.T.C. Bus Terminal on or before Substantial Completion of the First Phase of the Development (such work being referred to herein as “Unfinished Work”),]**

then without the necessity or the requirement for the Landlord to pursue or exhaust its recourse against the Tenants, the Guarantor, together with any other guarantors of the Construction Obligations, will duly and punctually, but subject to Section 2.5, complete any Unfinished Work and/or rectify or replace any Defective Work, or will cause, the completion of any Unfinished Work and/or rectification or replacement of any Defective Work promptly upon demand. Any and all performance by the Guarantor hereunder shall be made without any set-off, compensation or counterclaim.

(c) Until the full, final and indefeasible performance of the Construction Obligations by the Tenants or the Guarantor up to the Guaranteed Amount, the Guarantor will not be entitled to exercise any right or recourse that it has or may have against the Subject Tenant or its assets (including any right of subrogation, indemnification or contribution) in connection with any performance by the Guarantor under this Guarantee other than the exercise of such right or recourse as may be required in order to perform its obligations under this Guarantee.

2.2 Limited Guarantee

(a) Subject to Section 2.2(b), the Guarantor’s cumulative liability, and the Landlord’s cumulative recourse, pursuant to this Guarantee shall be limited to the aggregate amount of ■ dollars (\$■), plus interest on any amount claimed under this Guarantee from the date of demand by the Landlord to the Guarantor and until full, final and indefeasible payment (the “Guaranteed Amount”). **[NTD: The Guaranteed Amount, when aggregated with the amount of any letter of credit provided pursuant to Section 6.16(a)(ii) of the Lease and**

any performance security provided pursuant to Section 6.16(a)(iii) of the Lease, will be equal to the Subject Tenant's co-ownership interest in the Property multiplied by the amount of performance security to be provided by all of the Tenants for the Subject Building as determined pursuant to Section 6.16(b) of the Lease.] -OR- [NTD: The Guaranteed Amount, when aggregated with the amount of any letter of credit provided pursuant to Section 7.3(a)(i)(A) of the Lease, will be equal to the Subject Tenant's co-ownership interest in the Property multiplied by the amount of performance security to be provided by all of the Tenants for the T.T.C. Bus Terminal as determined pursuant to Section 7.3(a)(i)(B) of the Lease.]

(b) [The Guaranteed Amount shall be reduced in accordance with the following milestones:

- (i) the Guaranteed Amount shall be reduced by fifty percent (50%) at such time as twenty-five percent (25%) of the work required to complete the Subject Building (other than T.T.C. Bus Terminal and Entrance Work) has been performed as evidenced by a certificate issued by the architect of record appointed by the Tenants in connection with the development of the Subject Building (an "Architect's Certificate") to the Landlord;
- (ii) the Guaranteed Amount shall be reduced by an additional forty percent (40%) at such time as fifty percent (50%) of the work required to complete the Subject Building (other than T.T.C. Bus Terminal and Entrance Work) has been performed as evidenced by an Architect's Certificate delivered to the Landlord; and
- (iii) the Guaranteed Amount shall be reduced to zero upon Substantial Completion of the Subject Building (other than T.T.C. Bus Terminal and Entrance Work),

provided in each case that on each relevant date the Subject Tenant or the Guarantor delivers to the Landlord an officer's certificate confirming that: (A) all construction lien holdbacks required or permitted by Applicable Laws have been maintained; and (B) no construction liens are then registered or claimed in respect of the Subject Building or any part of the lands associated therewith.]

-OR-

[The Guaranteed Amount shall remain in place and shall not be released until the T.T.C. Bus Terminal has been Substantially Completed and provided that on the relevant date the Subject Tenant or the Guarantor delivers to the Landlord an officer's certificate confirming that: (A) all construction lien holdbacks required or permitted by Applicable Laws in respect of such T.T.C. Work have been maintained; and (B) no construction liens are then registered or claimed in respect of any of such T.T.C. Work or any part of the lands associated therewith.]

2.3 Primary Obligation

(a) The obligations of the Guarantor hereunder are and shall be absolute, independent, unconditional and irrevocable and any monies or amounts expressed to be owing

or payable by the Guarantor hereunder which may not be recoverable from the Guarantor on the basis of a guarantee shall be recoverable from the Guarantor as a primary obligor in respect thereof.

(b) The Guarantor hereby confirms that it is primary obligor and not a surety under this Guarantee and that this Guarantee is not merely a guarantee of collection, is continuing in nature and applies to all covenants, provisos, conditions and agreements on the part of the Tenants to be performed or observed under the Construction Obligations, whether existing now or in the future including all such obligations arising or accruing after any bankruptcy or insolvency of any of the Tenants.

2.4 Guarantees Expenses

Subject to the limitation provided in Section 2.2, the Guarantee of the Guarantor hereunder shall include payment to the Landlord of any and all expenses including, without limitation, reasonable legal fees and disbursements, incurred by the Landlord in obtaining advice of counsel with respect to, or enforcing, or collecting any or all amounts relating to, the obligations guaranteed by the Guarantor under this Guarantee.

2.5 Guarantee Absolute and Unconditional

(a) The covenants and obligations of the Guarantor herein contained and provided for shall take effect and shall be and are hereby declared to be binding upon the Guarantor notwithstanding, and shall be in no way prejudiced or impaired by:

- (i) the legality, validity, regularity or enforceability in whole or in part of the Lease or the Construction Obligations; or
- (ii) any compromise, renewal, extension, indulgence, forbearance, amendment, addition, deletion, change or modification of or with respect to any of the Construction Obligations; or
- (iii) any failure, neglect, omission, delay or forbearance of the Landlord in demanding, requiring or enforcing performance by the Tenants or by any other obligated Persons (including other guarantors) of any of the Construction Obligations or of such Tenants' or Person's obligations under the Lease, or by the Guarantor of any of the Guarantor's obligations under this Agreement; or
- (iv) any act, failure, neglect, omission, delay or forbearance of the Landlord in relation to any security it may hold at any time, including any failure to perfect, register or maintain perfection, registration, priority or validity of any security; or
- (v) the exercise of any rights under a Leasehold Mortgage or Co-Tenant's Separate Mortgage, including the rights of any Tenant Mortgagee to cure any Event of Default by or on behalf of the Tenants thereunder and/or to assume the obligations of the Tenants and satisfy the Construction Obligations in the manner provided in the Lease;

- (vi) the Landlord granting any extensions of time for performance, or by waiving any performance (except as to the particular performance which has been waived); or
 - (vii) the Landlord permitting or consenting to any assignment or encumbering of the Lease by one or more of the Tenants;
 - (viii) any failure, neglect, omission or delay on the part of the Landlord or any other Person to enforce, realize upon, or exercise any right or remedy in respect of the Construction Obligations; or
 - (ix) any judgment or right which the Landlord may have or exercise against the Tenants or the Guarantor or any other Person; or
 - (x) any amalgamation, merger or reorganization of the Subject Tenant in which event the guarantee of the Guarantor shall apply to the successor entity resulting therefrom; or
 - (xi) any amalgamation, merger or reorganization of the Guarantor; or
 - (xii) subject to Section 2.5(b), any failure to give notice to the Guarantor of the occurrence of a default by the Tenants in the performance of any of the Construction Obligations; or
 - (xiii) any sale, lease or transfer of the assets of the Subject Tenant or the Guarantor; or
 - (xiv) any change in the ownership of any partnership interests or shares in the capital of the Subject Tenant or the Guarantor; or
 - (xv) the commencement by or against the Subject Tenant or the Guarantor of any proceedings under any bankruptcy or insolvency law or laws relating to the relief of debtors, re- adjustment of indebtedness, reorganization, arrangements, compositions or extensions or other similar laws; or
 - (xvi) any other event or occurrence which would have the effect at law of terminating the existence of any Construction Obligations prior to the Substantial Completion of the Subject Building except by the voluntary acceptance by the Landlord of a surrender or release of those obligations (and then only to the extent of obligations relating to the period after the effective date of such surrender or release for which the Landlord has agreed that the Tenants are no longer liable).
- (b) In the event that the Tenants:
- (i) **[commence any Additional Improvements during the Development Period in accordance with the Master Development Plan and thereafter fail to Substantially Complete such Additional Improvements during the Development Period other than as a result of Unavoidable Delay, Economic Force Majeure or Landlord Caused Delay; or**

- (ii) **default in the performance of any Construction Work in accordance with the plans and specifications approved by the T.T.C. pursuant to a Technical Review (in each case, a “Construction Default”),]**

-OR-

- (iii) **[default in the performance of any part of the Construction Work in accordance with the plans and specifications approved by the Landlord; or**
- (iv) **fail to Substantially Complete the T.T.C. Bus Terminal on or before Substantial Completion of the First Phase of the Development (in each case, a “Construction Default”),]**

then, in each such case, the Landlord shall deliver to the Guarantor a copy of any Notice of Default relating to such Construction Default which it delivers to the Tenants pursuant to the Lease and, if such Construction Default is not remedied by the Tenants in the manner and within the time limits specified in Section 17.2 of the Lease, the Landlord shall deliver to the Guarantor a further Notice of such Construction Default which has not been cured or remedied in the manner and within the time permitted in Section 17.2 of the Lease and which has become an Event of Default (a **“Notice of Construction Default”**) and the Guarantor shall have a right to cure such Construction Default or Event of Default within a further period of sixty (60) days after the giving of such Notice of Construction Default to the Guarantor or such longer time as would have reasonably sufficed for the remedying of such Construction Default or Event of Default if the Guarantor commenced to remedy the same within sixty (60) days after the giving of such Notice of Construction Default to the Guarantor and thereafter proceeded to remedy the same with reasonable diligence (provided that the Guarantor shall not be entitled to the advantage of such longer time unless it shall have actually commenced to remedy the same within such period of sixty (60) days and shall actually have proceeded thereafter to remedy the same with reasonable diligence and shall have provided to the Landlord, if requested by the Landlord, evidence reasonably satisfactory to the Landlord of the steps being taken by it to remedy the same). The Landlord shall not exercise any rights and remedies available to the Landlord under the Lease, this Agreement or at law or in equity as a result of such Construction Default or Event of Default by the Tenants under the Lease if such Construction Default or Event of Default is remedied under the Lease within the time limits specified in Section 17.2 of the Lease or within the time limits specified in this Section 2.5(b), failing which the Landlord may exercise any rights and remedies available to the Landlord under the Lease, this Agreement or at law or in equity as a result of such Construction Default or Event of Default. In complying with its obligations under this Agreement, the Guarantor shall be entitled to the benefit of the rights granted to the Tenants pursuant the Lease with respect to the Construction Obligations and to enforce such provisions against the Landlord. In connection with the foregoing, the Landlord agrees with the Guarantor that it will comply with its obligations under the Lease relating to the Construction Obligations.

(c) Nothing in this Guarantee shall enable the Landlord or the Guarantor to exercise a right or remedy where that right or remedy has been waived or forfeited by the Landlord or Tenants in accordance with the provisions of the Lease or otherwise by agreement between the Landlord and the Tenants.

2.6 Continuing Guarantee

The obligation of the Guarantor hereunder shall be a continuing obligation until such time as the expiry of this Agreement pursuant to the provisions of Section 2.10 and a fresh cause of action hereunder shall be deemed to arise in respect of each Construction Default by the Tenants. In the event of such Construction Default, the Landlord shall have the right to proceed first and directly against the Guarantor without proceeding against the Tenants.

2.7 No Release

The Guarantor agrees that it will remain liable for the performance in full of all the Construction Obligations up to the Guaranteed Amount even if the Tenants are discharged therefrom by applicable legislation relating to bankruptcy, insolvency or reorganization.

2.8 Amendments to the Lease

The Guarantor is aware of and consents to the terms of the Lease, and agrees that the Lease may be amended by the Landlord and the Tenants in accordance with the terms and conditions thereof without consent of the Guarantor and that, in such event, the Guarantor's obligations hereunder shall continue in force notwithstanding any such amendment. The Landlord shall provide notice to the Guarantor of any amendment of the Lease.

2.9 Dealings with the Guarantor, the Tenants, the Landlord, and others

(a) The Landlord will not be bound or required to exhaust its recourse against the Tenants or other Persons or to exercise any securities or collateral they may hold or take any action against the Tenants, after a Construction Default has occurred, before being entitled to demand performance, observance or payment from the Guarantor hereunder.

(b) The Construction Obligations and the obligations of the Guarantor under this Guarantee shall not be limited or affected by any other guaranty, security or other right held by or benefiting the Landlord so provided nor by this Guarantee. This Guarantee is in addition to and not in substitution of or in replacement for any other guarantee, security or other right held by or benefiting the Landlord.

2.10 Term

This Guarantee shall be in effect and will continue in full force and effect, and the liability of the Guarantor will continue, until the Substantial Completion of the **[Subject Building] / [T.T.C. Bus Terminal]** and provided that at the relevant date: (i) all construction lien holdbacks required or permitted by Applicable Laws have been maintained; and (ii) no construction liens are then registered or claimed in respect of the Subject Building or any part of the lands associated therewith. On the later of the date of (A) Substantial Completion of the **[Subject Building] / [T.T.C. Bus Terminal]**, (B) the release of all construction lien holdbacks in accordance with Applicable Laws, and (C) the final discharge of all construction liens, if any, registered or claimed in respect of **[Subject Building] / [T.T.C. Bus Terminal]** or any part of the lands associated therewith, the Guarantor will be automatically and fully and finally released from all obligations hereunder.

2.11 Representations and Warranties

The Guarantor represents and warrants to the Landlord that:

- (a) it is a corporation or limited partnership duly existing and subsisting under the laws of its jurisdiction of incorporation or formation and has all requisite corporate power and authority to provide this Guarantee and perform its obligations hereunder;
- (b) the execution, delivery and performance by it of this Agreement has been duly and validly authorized by all required corporate action, and no other corporate proceedings on its part are necessary to authorize the execution, delivery and performance by it of this Agreement;
- (c) this Agreement constitutes a valid and legally binding obligation of the Guarantor, enforceable against it in accordance with its terms, except as may be limited by any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws and equitable principles related to or affecting creditors' rights generally or the effect of general principles of equity;
- (d) it has not depended or relied on the Landlord, its agents or representatives, for any information whatsoever concerning the Tenants or the Tenants' financial condition and affairs or other matters material to the Guarantor's decision to provide this Guarantee or for any advice or guidance with respect to such decision; and
- (e) this Agreement has been executed and delivered by it free of any conditions and that no representations, warranties or collateral agreements have been made to it by or on behalf of the Landlord affecting its liability under this Agreement.

ARTICLE 3 NET WORTH COVENANT

3.1 Net Worth

The Guarantor hereby represents and warrants to the Landlord that as of the date hereof it is a Creditworthy Person and agrees that it shall at all times from the date hereof until the expiry of this Agreement pursuant to the provisions of Section 2.10 (the "**Net Worth Covenant Period**") continue to be a Creditworthy Person.

3.2 Reporting

The Guarantor shall deliver to the Landlord, upon execution of this Agreement and thereafter on an annual basis, within forty-five (45) days of the end of each year during the Net Worth Covenant Period, an officer's certificate addressed to the Landlord and signed by a director or officer of the Guarantor confirming that the Guarantor is a Creditworthy Person as at the end of the relevant year, based on the Guarantor's financial statements.

ARTICLE 4
GENERAL

4.1 **Dispute**

Should any dispute, differences or questions arise between the Landlord and the Guarantor relating to whether a Construction Default has occurred under the Lease or relating to their respective rights and obligations under this Agreement or the applicability of any of the provisions contained in this Agreement, then such dispute will be determined in the manner set out in Article 19 of the Lease, *mutatis mutandis*.

4.2 **Applicable Law and Forum**

This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein (excluding any conflict of laws rules or principles which might refer such interpretation to the laws of another jurisdiction). Each party irrevocably submits to the non-exclusive jurisdiction of the courts of Ontario with respect to any matter arising hereunder.

4.3 **Invalidity**

If any covenant, obligation, agreement or part thereof or the application thereof to any Person or circumstance, to any extent, shall be invalid or unenforceable, the remainder of this Agreement or the application of such covenant, obligation or agreement or part thereof to any Person, party or circumstance, other than those to which it is held invalid or unenforceable, shall not be affected thereby. Each covenant, obligation and agreement in this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

4.4 **Amendment of Agreement**

No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the parties hereto in the same manner as the execution of this Agreement.

4.5 **Time of the Essence**

Time shall be of the essence of this Agreement and the transactions contemplated herein. Where anything is required to be done under this Agreement on a day that is not a Business Day, then the day for such thing to be done shall be the next following Business Day.

4.6 **Further Assurances**

Each of the parties hereto shall from time to time hereafter, and upon any reasonable request of the other, execute and deliver, make or cause to be made, all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

4.7 Entire Agreement

This Agreement and any agreements, instruments and other documents herein contemplated to be entered into between, by or including the parties hereto constitute the entire agreement between the parties hereto pertaining to the guarantee provided for herein and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, with respect thereto and there are no other conditions, warranties or representations and no other agreements between the parties hereto in connection with the guarantee provided for herein except as specifically set forth in this Agreement.

4.8 Waiver

No waiver of any of the provisions of this Agreement shall constitute or shall be deemed to constitute a waiver of any other provision (whether or not similar), nor shall any waiver constitute a continuing waiver unless otherwise expressed or provided.

4.9 Successors and Assigns

All of the covenants and agreements in this Agreement shall be binding upon the parties hereto and their respective successors and permitted assigns and shall enure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns.

4.10 Assignment

The Guarantor shall not have the right to assign this Agreement without the prior written consent of the Landlord, which may be withheld at its sole discretion.

4.11 Notice

Any notice ("**Notice**") to be given by either party hereto to the other pursuant to this Agreement shall be in writing and delivered by hand, courier, or electronic transmission with receipt confirmed by the recipient ("**email**") addressed to:

- (a) To the Landlord at: Toronto Transit Commission
1900 Yonge Street
Toronto, Ontario M4S 1Z2
- Attention: Associate General Counsel
Facsimile: (416) 485-9394
Email: michael.atlas@ttc.ca

with a copy to: Toronto Transit Commission
6th Floor
5160 Yonge Street
Toronto, Ontario M2N 6L9

Attention: Head, Property, Planning & Development
Facsimile: (416) 338-0251
Email: pamela.kraft@ttc.ca

- (b) The Guarantor at: ■
- Attention: ■
 - Facsimile: ■
 - Email: ■
- with a copy to: ■
- Attention: ■
 - Facsimile: ■
 - Email: ■

Any notice delivered by hand or courier shall be deemed to be received when left during normal business hours at the office set forth above. Any notice delivered by email prior to 5:00 p.m. shall be deemed to have been delivered on the day of transmission by email, and otherwise on the following Business Day. All deliveries made by email shall only be deemed delivered upon confirmation of receipt by an addressee. Either party shall be entitled to change its address for notice to an address elsewhere by notice in writing to the other.

4.12 Rights of Parties Independent

The rights available to the parties under this Agreement and at law shall be deemed to be several and not dependent on each other and each such right shall be accordingly construed as complete in itself and not by reference to any other such right. Any one or more and/or any combination of such rights may be exercised by a party from time to time and, subject to the provisions of this Agreement and no such exercise shall exhaust the rights of such party or preclude any other party from exercising any one or more of such rights or combination thereof from time to time thereafter or simultaneously.

4.13 Counterparts

This Agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original, and such counterparts together shall constitute one and the same instrument and, notwithstanding the actual date of execution, shall be deemed to bear the date first written above. This Agreement may also be executed and delivered by facsimile or other electronic means of communication and in counterparts.

[Signature page follows]

IN WITNESS WHEREOF the parties have duly executed this Guarantee as of the date and year indicated above.

[GUARANTOR]

by _____
Name: ■
Title: ■

Name: ■
Title: ■

TORONTO TRANSIT COMMISSION

by _____
Name: ■
Title: ■

Name: ■
Title: ■

SCHEDULE “H”
APPROVED BANKS

Schedule I Banks

Bank of Montreal
The Bank of Nova Scotia
Canadian Imperial Bank of Commerce
Canadian Tire Bank
National Bank of Canada
Royal Bank of Canada
The Toronto-Dominion Bank
CS Alterna Bank
Equitable Bank
Laurentian Bank of Canada
Manulife Bank of Canada
National Bank of Canada

Schedule II Banks

Citibank Canada
HSBC Bank Canada
J.P. Morgan Bank Canada
Societe General Canada
UBS Bank (Canada)
BNP Paribas (Canada)
Bank of China (Canada)
Bank of Tokyo-Mitsubishi UFJ (Canada)
Industrial and Commercial Bank of China (Canada)

Schedule III Banks

Bank of America, National Association
The Bank of New York Mellon
Barclays Bank PLC
Citibank, N.A.
Deutsche Bank AG
JP Morgan Chase, National Association
Wells Fargo Bank, National Association
Royal Bank of Scotland
Sumitomo Mitsui Banking Corporation, Canada Branch
United Overseas Bank Limited