

**LEASE AMENDMENT AGREEMENT
CON24-0002**

THIS AMENDING AGREEMENT dated for reference the 31 day of January 2024 is

BETWEEN:

CITY OF LANGFORD
2nd Floor, 877 Goldstream Avenue
Langford, BC V9B 2X8

(the "Landlord")

AND:

PAYLINE by ICE INC.
#315 – 877 Goldstream Avenue
Langford, BC V9B 2X8

(the "Tenant")

WHEREAS:

- A. The Landlord is the registered owner of those lands and premises situate in Langford, British Columbia and legally described as:

PID: 026-383-501
Strata Lot 38 Section 5 Esquimalt District Strata Plan VOS5151

(the "Property");

- B. Pursuant to a lease between 676955 BC Ltd. (the "Assignor") and the Tenant made February 28, 2011 and amended by amendment agreements dated January 14, 2014, January 6, 2015, September 21, 2016, the Tenant leased the Property from the Assignor (collectively, the "Lease");
- C. Pursuant to a purchase and sale agreement between the Assignor and the Landlord dated for reference November 3, 2021, the Assignor agreed to transfer the Property to the Landlord and it was a condition of such transfer that the Assignor assign the benefit and the burden of the Lease to the Landlord and the Landlord was to assume all of the obligations of the Assignor under the Lease (the "Purchase and Sale Agreement");
- D. Pursuant to an assignment of lease agreement between the Assignor and the Landlord dated for reference December 16, 2021, the Assignor assigned the Lease to the Landlord;

- E. Pursuant to the Purchase and Sale Agreement, on December 16, 2021, the Landlord became the owner of the Property;
- F. Pursuant to further amendment agreements dated March 2nd, 2022, and March 6th, 2023, the Tenant extended the Lease of the Property from the Landlord; and
- G. The Landlord and the Tenant have agreed to modify the Lease.

NOW THEREFORE IN CONSIDERATION of the premises, covenants, and agreements herein contained, \$1.00 paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which are hereby expressly acknowledged by both parties), the parties hereto covenant and agree as follows:

1. The Landlord and Tenant agree to renew the Lease for a further one (1) year term from March 1, 2024 until February 28, 2025 (the "Renewal Term").
2. The annual Basic Rent for the Renewal Term shall be \$39,646.04, paid in monthly installments of \$3,278.34.
3. Time shall remain of the essence.
4. This Amending Agreement shall be read and construed together with the Lease, and the Lease, as amended hereby, shall continue in full force and effect in accordance with the terms of this Amending Agreement.
5. Each party shall at all times execute and deliver at the request of the other such further documents, deeds, instruments, and things, and do and perform such other acts, as may be reasonably necessary to give full effect to the intent and meaning of this Amending Agreement.
6. This Amending Agreement shall enure to the benefit of and be binding on the parties and their successors and assigns.

7. This Amending Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all counterparts together shall constitute the same agreement.

IN WITNESS WHEREOF the parties hereto have executed this Amending Agreement as of the dates written below

CITY OF LANGFORD
by its authorized signatories

Mayor:

Corporate Officer:

Date:

PAYLINE by ICE INC.
by its authorized signatories



Name: Paul Rechner

Name:

Date: Jan 31, 2024

7. This Amending Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all counterparts together shall constitute the same agreement.

IN WITNESS WHEREOF the parties hereto have executed this Amending Agreement as of the dates written below

CITY OF LANGFORD
by its authorized signatories

PAYLINE by ICE INC.
by its authorized signatories

Mayor:

Name:

Corporate Officer:

Name:

Date:

Date: