

LEASE AGREEMENT EXTENSION

This Lease Agreement Extension made in duplicate this 15th day of December, 2020

-BETWEEN-

THE CORPORATION OF THE CITY OF DRYDEN

Herein called the "LESSOR"

(THE PARTY OF THE FIRST PART)

-AND-

WFO SPORTS LTD.

o/a Railside Sports and Marine

Herein called the "LESSEE"

(THE PARTY OF THE SECOND PART)

AGREE AS FOLLOWS:

WHEREAS the Lessor is the owner of an unopened street allowance off Government Street; and,

WHEREAS the Lessee is the owner of property adjoining the said street allowance; and,

WHEREAS the Lessor has the authority under the provisions of the Municipal Act of Ontario to lease property under its jurisdiction to the owners or occupants of adjoining property upon such terms and conditions as may be agreed, and further, to regulate and control its use;

NOW THEREFORE BE IT RESOLVED that in consideration of the rents and covenants contained in the Lease Agreement dated February 19, 2013, the Lessor leases to the Lessee, the lands and premises as described in the Lease Agreement and as described in Schedule "A" to that Agreement; and,

BE IT FURTHER RESOLVED that the Term of the Lease Agreement dated February 19, 2013, by this Lease Agreement Extension, is extended to February 29, 2024 and that a request for any further extension will result in a new negotiation and Lease Agreement, if amenable to both the Lessor and the Lessee.

IN WITNESS WHEREOF the parties to this Lease Agreement Extension have hereunto set their hands and seals this 15th day of December, 2020.

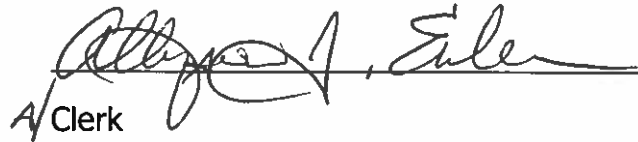
SIGNED, SEALED AND DELIVERED

In the presence of

For The Corporation of The City of Dryden




CAO



✓ Clerk

For the Lessee



Lessee