

THIS IS EXHIBIT " A "  
referred to in the Affidavit of  
Ron Miller  
Sworn before me this 13<sup>th</sup>  
day of October A.D. 2011  
S. Ionescu  
A NOTARY PUBLIC/COMMISSIONER FOR OATHS  
IN AND FOR THE PROVINCE OF ALBERTA

Simina Ionescu-Mocanu  
Barrister and Solicitor

OFFICE LEASE

BETWEEN

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
("Landlord")

- AND -

NORTH AMERICAN OIL SANDS CORPORATION  
("Tenant")

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635 - 8th Avenue S.W.  
Calgary, Alberta

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THIS LEASE is dated the 11th day of October, 2005.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
("Landlord")

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
("Tenant")

#### ARTICLE I - PREMISES - TERM AND USE

##### Section 1.01 Grant and Premises

In consideration of the performance by the Tenant of its obligations under this Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on the 8th and 9th floors of the Building and are shown cross-hatched in red on the floor plans attached as Schedules "B" and "B-1". The Rentable Area of the Premises is approximately twenty four thousand one hundred thirty four (24,134) square feet (2,242.05 square metres), comprised of approximately twelve thousand sixty-one (12,061) square feet of Rentable Area located on the 8th floor (the "8th Floor Premises") and approximately twelve thousand seventy-three (12,073) square feet of Rentable Area located on the 9th floor (the "9th Floor Premises").

##### Section 1.02 Term

The Term of this Lease is four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010.

##### Section 1.03 Construction of Premises

The Tenant shall abide by the provisions of this Lease and the tenant leasehold improvement manual supplied by the Landlord for any construction it proposes to do prior to or upon occupancy of the Premises, and any renovations to the Premises after it takes occupancy. The Tenant agrees to accept the Premises in their current "as is" condition, subject to any Landlord's work expressly set out in this Lease.

##### Section 1.04 Use and Conduct of Business

The Premises shall be used only for conducting the business of general office use and for no other purpose. The Tenant shall conduct its business in the Premises in a reputable and first class manner, and in no event will the Premises be used for any purpose which is inconsistent with the image and quality of the Building or which could result in exceptional demands being placed upon any of the systems or common areas of the Building, as determined by the Landlord.

#### ARTICLE II - RENT

##### Section 2.01 Covenant to Pay

- (a) Except as otherwise expressly provided in this Lease, the Tenant shall pay Rent from the Commencement Date without prior demand and without any deduction, abatement, setoff or compensation. If the Commencement Date is not on the first day of a calendar month, or the period of time from the Commencement Date to the end of the first Fiscal Year during the Term, is less than 12 calendar months, or the period of time from the last Fiscal Year end during the Term to the end of the Term is less than 12 calendar months, then Rent for such month and such periods shall be pro-rated on a per diem basis, based upon a period of 365 days.
- (b) The Tenant will deliver to the Landlord on each Fiscal Year end throughout the Term, a series of monthly post-dated cheques for the next ensuing twelve month period, for the total of the monthly payments of Net Rent and any Additional Rent estimated by the Landlord in advance.

##### Section 2.02 Net Rent

The Tenant shall pay Net Rent as follows:

- (i) during the period from and including November 1, 2005 to and including August 31, 2007, the sum of THREE HUNDRED NINETY TWO THOUSAND ONE HUNDRED SEVENTY SEVEN DOLLARS AND FIFTY CENTS (\$392,177.50) per annum payable in equal consecutive monthly installments of THIRTY TWO THOUSAND SIX

HUNDRED EIGHTY ONE DOLLARS AND FORTY-SIX CENTS (\$32,81.46) each in advance on the first day of each calendar month during the aforesaid period, based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.26) per square foot of the Rentable Area of the Premises; and

- (ii) during the period from and including September 1, 2007 to and including September 30, 2010, the sum of FIVE HUNDRED SIX THOUSAND EIGHT HUNDRED FOURTEEN DOLLARS (\$506,814.00) per annum payable in equal consecutive monthly installments of FORTY TWO THOUSAND TWO HUNDRED THIRTY FOUR DOLLARS AND FIFTY CENTS (\$42,234.50) each in advance on the first day of each calendar month of the aforesaid period, based on an annual rate of TWENTY ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the Premises.

As soon as reasonably possible after completion of construction of the Premises, the Landlord shall measure the Net Rentable Area of the Premises and shall calculate the Rentable Area of the Premises and Rent shall be adjusted accordingly.

#### Section 2.03 Payment of Operating Costs

The Tenant shall pay to the Landlord the Tenant's Proportionate Share of Operating Costs.

#### Section 2.04 Payment of Taxes

- (a) The Tenant shall pay when due all Business Tax. If the Tenant's Business Tax is payable by the Landlord to the relevant taxing authority, the Tenant shall pay the amount thereof to the Landlord or as it directs. If no separate tax bills for Business Tax are issued with respect to the Tenant or the Premises, the Landlord may allocate Business Tax charged, assessed or levied against the Building or the Lands to the Tenant on the basis of the Tenant's Proportionate Share. If Business Taxes are eliminated by the Province or city in which the Building is located, and Taxes are increased, the Tenant will pay an equitable share of Taxes attributable to the Premises to the extent (and only to the extent) that Taxes attributable to the Premises are increased as a consequence of the elimination of Business Taxes.
- (b) The Landlord shall allocate Taxes between the Total Rentable Area of the Building and other components of the Building on such basis as the Landlord, acting equitably, determines from time to time.
- (c) The Tenant shall promptly pay to the Landlord or the relevant taxing authority, as the Landlord may direct, not later than the due date thereof, its Proportionate Share of the Taxes allocated to the Total Rentable Area of the Building by the Landlord.
- (d) If the Landlord obtains a written statement from the assessment or taxing authorities indicating that as a result of any construction or installation of Improvements in the Premises, or any act or election of the Tenant, the Taxes payable by the Tenant under subsection 2.04(c) do not accurately reflect the Tenant's proper share of Taxes, the Landlord may require the Tenant to pay such revised amount as is determined by the Landlord, acting reasonably.
- (e) The Landlord may: contest any Taxes and appeal any assessments with respect thereto; withdraw any such contest or appeal; and agree with the taxing authorities on any settlement or compromise with respect to Taxes. The Tenant will co-operate with the Landlord in respect of any such contest or appeal and will provide the Landlord with all relevant information, documents and consents required by the Landlord in connection with any such contest or appeal. The Tenant will not contest any Taxes or appeal any assessments related thereto without the Landlord's prior written consent.
- (f) The Tenant shall promptly deliver to the Landlord on request, copies of assessment notices, tax bills and other documents received by the Tenant relating to Taxes and Business Tax and receipts for payment of Taxes and Business Tax payable by the Tenant.
- (g) The Tenant shall on demand, pay to the Landlord or to the appropriate taxing authority if required by the Landlord, all goods and services taxes, sales taxes, value added taxes, business transfer taxes, or any other taxes imposed on the Landlord with respect to Rent or in respect of the rental of space under this Lease, whether characterized as a goods and services tax, sales tax, value added tax, business transfer tax or otherwise. The Landlord shall have the same remedies and rights with respect to the payment or recovery of such taxes as it has for the payment or recovery of Rent under this Lease.

#### Section 2.05 Payment of Estimated Taxes and Operating Costs

- (a) The amount of Taxes and Operating Costs may be estimated by the Landlord for such period as the Landlord determines from time to time, and the Tenant agrees to pay to the Landlord the amounts so estimated in equal installments, in advance, on the first day of each month during such period. Notwithstanding the foregoing, when bills for all or any portion of the amounts so estimated are received, the Landlord may bill the Tenant for the Tenant's Proportionate Share thereof (or the amount determined under Section 2.04(d)) after crediting against such amounts

any monthly payments of estimated Taxes and Operating Costs previously made by the Tenant and the Tenant shall pay the Landlord the amounts so billed.

- (b) Within a reasonable time after the end of the period for which such estimated payments have been made, the Landlord shall submit to the Tenant a statement showing the calculation of the Tenant's share of Taxes and Operating Costs together with a report from the Landlord's auditor as to the total amount of Operating Costs. If:
- (i) the amount the Tenant has paid is less than the amounts due, the Tenant shall pay such deficiency to the Landlord; or
  - (ii) the amount paid by the Tenant is greater than the amounts due, the Landlord shall pay such excess to the Tenant.

The obligations contained in this subsection shall survive the expiration or earlier termination of the Term. Failure of the Landlord to render any statement of Taxes or Operating Costs shall not prejudice the Landlord's right to render such statement thereafter or with respect to any other period. The rendering of any such statement shall also not affect the Landlord's right to subsequently render an amended or corrected statement.

#### Section 2.06 Additional Rent

Except as otherwise provided in this Lease, all Additional Rent shall be payable by the Tenant to the Landlord within 5 business days after demand.

#### Section 2.07 Rent Past Due

All rents past due shall bear interest from the date on which the same became due until the date of payment at 5% per annum in excess of the minimum interest rate for commercial demand loans charged by any Canadian chartered bank designated by the Landlord.

#### Section 2.08 Utilities

- (a) The Tenant shall pay to the Landlord, or as the Landlord directs, all gas, electricity, water, steam and other utility charges applicable to the Premises on the basis of the Rentable Area of the Premises. Charges for utilities shall be payable in advance on the first day of each month at a basic rate determined by the Landlord's engineers. The Landlord shall be entitled to allocate to the Premises an additional charge, as determined by the Landlord's engineer, for any supply of utilities to the Premises in excess of those covered by such basic charge. If any utility rates or related taxes or charges are increased or decreased during the Term, such charges shall be equitably adjusted and the decision of the Landlord, acting reasonably, shall be final and binding with respect to any such adjustment.
- (b) The Landlord shall have the exclusive right to replace bulbs, tubes and ballasts in the lighting system in the Premises, on either an individual or a group basis. The Tenant shall pay the cost of such replacement on the first day of each month or at the option of the Landlord upon demand.
- (c) The Tenant shall pay the cost of installing, inspecting, verifying, maintaining and repairing any meters or metering system installed at the request of the Landlord or the Tenant to measure the usage of utilities in the Premises. Where a base building metering system has been installed in the Building, the Landlord will provide, at the Tenant's expense, all necessary components and programming to connect the Premises to the Landlord's metering system.

#### Section 2.09 Adjustment of Areas

The Landlord may from time to time re-measure the Net Rentable Area of the Premises or re-calculate the Rentable Area of the Premises and may re-adjust the Net Rent and/or the Tenant's Proportionate Share of Additional Rent accordingly. The effective date of any such re-adjustment shall:

- (a) in the case of an adjustment to the Rentable Area resulting from a change in the aggregate Net Rentable Area of all office premises on the floor on which the Premises are situated, be the date on which such change occurred; and,
- (b) in the case of a correction to any measurement or calculation error, be the date as of which such error was introduced in the calculation of Rent.

#### Section 2.10 Net Lease

This lease is a completely net lease to the Landlord, except as expressly herein set out. The Landlord is not responsible for any expenses or outlays of any nature arising from or relating to the Premises, or the use or occupancy thereof, or the contents thereof or the business carried on therein. The Tenant shall pay all charges, impositions and outlays of every nature and kind relating to the Premises except as expressly herein set out.

#### Section 2.11 Deposit

The Landlord hereby acknowledges receipt of the Tenant's deposit cheque in the sum of ONE HUNDRED THIRTY FOUR THOUSAND EIGHT HUNDRED EIGHTEEN DOLLARS AND NINETY-THREE CENTS (\$134,818.93), inclusive of GST, which will be applied without interest against the first and last month's Rent due under this Lease.

#### Section 2.12 Electronic Funds Transfer

At the Landlord's request, the Tenant will participate in an electronic funds transfer ("EFT") system or similar system whereby the Tenant will authorize its bank, trust company, credit union or other financial institution to credit the Landlord's bank account each month in an amount equal to the Net Rent and Additional Rent payable on a monthly basis pursuant to the provisions of this Lease.

### ARTICLE III - CONTROL OF BUILDING

#### Section 3.01 Landlord's Services

- (a) The Landlord shall provide climate control to the Premises during Normal Business Hours to maintain a temperature adequate for normal occupancy, except during the making of repairs, alterations or improvements, provided that the Landlord shall have no liability for failure to supply climate control service when stopped as aforesaid or when prevented from doing so by repairs, or causes beyond the Landlord's reasonable control. Any rebalancing of the climate control system in the Premises necessitated by the installation of partitions, equipment or fixtures by the Tenant or by any use of the Premises not in accordance with the design standards of such system will be performed by the Landlord at the Tenant's expense.
- (b) Subject to the Rules and Regulations, the Landlord shall provide elevator service during Normal Business Hours for use by the Tenant in common with others, except when prevented by repairs. The Landlord will operate at least one passenger elevator for use by tenants at all times.
- (c) The Landlord will provide cleaning services in the Building consistent with the standards of a first class office building.
- (d) Subject to Section 2.08, the Landlord shall make available to the Premises electricity for normal lighting and miscellaneous power requirements and, in normal quantities gas, water, and other public utilities generally made available to other tenants of the Building by the Landlord.

#### Section 3.02 Alterations by Landlord

The Landlord may:

- (a) alter, add to, subtract from, construct improvements to, rearrange, build additional storeys on and construct additional facilities adjoining or near the Building;
- (b) relocate the facilities and improvements comprising the Building or erected on the Lands, or relocate or alter the Premises, in which case the Landlord will provide the Tenant with not less than 90 days prior written notice. Such notice will contain a floor plan showing the location of the relocated or altered premises (the "Relocated Premises") which will contain substantially the same Rentable Area as the Premises. The Landlord will provide leasehold improvements in the Relocated Premises at its sole cost and expense, of a quality substantially equal to those in the Premises, on or before the date of relocation and the Tenant will provide vacant possession of the Premises on the relocation date set out in the notice;
- (c) do such things on, or in the Lands or Building as required to comply with any laws, by-laws, regulations, orders or directives affecting the Lands or any part of the Building; and
- (d) do such other things on or in the Lands or Building as the Landlord, in the use of good business judgment determines to be advisable;

provided that notwithstanding anything contained in this Section, access to the Premises shall at all times be available from the elevator lobbies of the Building.

The Landlord shall not be in breach of its covenant for quiet enjoyment or liable for any loss, costs or damages, whether direct or indirect, incurred by the Tenant due to any of the foregoing.

#### Section 3.03 Riser Rooms

The parties understand that the Building contains one or more rooms where the fibre optic and telephone equipment for the Building is situated (hereinafter referred to as the "Riser Rooms") and the Tenant agrees that all Riser Rooms shall be for the sole and exclusive use of the Landlord. The Tenant shall not use the equipment contained in the Riser Rooms, install, or instruct the installation of any additional equipment, whether telephone equipment, fibre optic equipment or otherwise, without first obtaining the Landlord's written consent to same, which consent may be unreasonably withheld or granted upon the



imposition of any terms which the Landlord deems fit, including the payment of an additional fee, the amount of which shall be established at the sole discretion of the Landlord.

#### Section 3.04 Telecommunication Service Providers

The Tenant may utilize a telecommunication service provider of its choice upon prior written notice to the Landlord, subject to the provisions of this Lease including but not limited to the following:

- (a) the service provider shall execute and deliver the Landlord's standard form of license agreement which shall include a provision for the Landlord to receive compensation for the use of the space for the service provider's equipment and materials;
- (b) the Landlord shall incur no expense or liability whatsoever with respect to any aspect of the provision of telecommunication services, including without limitation, the cost of installation, service, materials, repairs, maintenance, interruption or loss of telecommunication service; and
- (c) the Landlord must first reasonably determine that there is sufficient space in the risers of the Building for the installation of the service provider's equipment and materials; and
- (d) the Tenant shall indemnify and hold harmless the Landlord for all losses, claims, demands, expenses and judgments against the Landlord caused by or arising out of, either directly or indirectly, any acts or omissions by the service provider or the Tenant or those for whom they are responsible at law.

The Tenant shall be responsible for the costs associated with the supply and installation of telephone, computer and other communication equipment and systems and related wiring within the Premises to the boundary of the Premises for hook up or other integration with telephone and other communication equipment and systems of a telephone or other communication service provider, which equipment and systems of the service provider are located or are to be located in the Building pursuant to the Landlord's standard form of license agreement.

The Landlord shall supply space in risers in the Building and space on floor(s) of the Building in which the Premises are located, the location of which shall be designated by the Landlord in its discretion, to telecommunication service providers who have entered into the Landlord's standard form of license agreement for the purpose, without any cost or expense to Landlord therefor, of permitting installation in such risers and on such floor(s) of telephone and other communication services and systems (including data cable patch panels) to the Premises at a point designated by the Landlord.

The Landlord shall have the right to assume control of cables and other telecommunication equipment in the Building and may designate them as part of the common areas.

### ARTICLE IV - ACCESS AND ENTRY

#### Section 4.01 Right of Examination

The Landlord shall be entitled at all reasonable times (and at any time in case of emergency) to enter the Premises to examine them; to make such repairs, alterations or improvements in the Premises as the Landlord considers necessary or desirable; to have access to underfloor ducts and access panels to mechanical shafts; to check, calibrate, adjust and balance controls and other parts of the heating systems; and for any other purpose necessary to enable the Landlord to perform its obligations or exercise its rights under this Lease. The Tenant shall not obstruct any pipes, conduits or mechanical or electrical equipment so as to prevent reasonable access thereto. The Landlord shall exercise its rights under this Section, to the extent possible in the circumstances, in such manner so as to minimize interference with the Tenant's use and enjoyment of the Premises.

#### Section 4.02 Right to Show Premises

The Landlord and its agents have the right to enter the Premises at all reasonable times during Normal Business Hours to show them to prospective purchasers, or Mortgagees or prospective Mortgagees, and, during the last six months of the Term (or the last six months of any renewal term if this Lease is renewed), to prospective tenants.

#### Section 4.03 Entry not Forfeiture

No entry into the Premises or anything done therein by the Landlord pursuant to a right granted by this Lease shall constitute a breach of any covenant for quiet enjoyment, or (except where expressed by the Landlord in writing) shall constitute a re-entry or forfeiture, or an actual or constructive eviction. The Tenant shall have no claim for injury, damages or loss suffered as a result of any such entry or firing, except in the case of willful misconduct by the Landlord in the course of such entry, but the Landlord shall in no event be responsible for the acts or negligence of any Persons providing cleaning services in the Building.

## ARTICLE V - MAINTENANCE, REPAIRS AND ALTERATIONS

### Section 5.01 Maintenance By Landlord

- (a) The Landlord covenants to keep the following in good repair as a prudent owner:
- (i) the structure of the Building including exterior walls and roofs;
  - (ii) the mechanical, electrical and other base building systems; and
  - (iii) the entrance, lobbies, plazas, stairways, corridors, parking areas and other facilities from time to time provided for use in common by the Tenant and other tenants of the Building.
- If such maintenance or repairs are required by law due to the business carried on by the Tenant, then the full cost of such maintenance and repairs plus a sum equal to 15% of such cost representing the Landlord's overhead, shall be paid by the Tenant to the Landlord.
- (b) The Landlord shall not be responsible for any damages caused to the Tenant by reason of failure of any equipment or facilities serving the Building or delays in the performance of any work for which the Landlord is responsible under this Lease. The Landlord shall have the right to stop, interrupt or reduce any services, systems or utilities provided to, or serving the Building or Premises to perform repairs, alterations or maintenance or to comply with laws or regulations, or binding requirements of its insurers, or for causes beyond the Landlord's reasonable control or as a result of the Landlord exercising its rights under Section 3.02. The Landlord shall not be in breach of its covenant for quiet enjoyment or liable for any loss, costs or damages, whether direct or indirect, incurred by the Tenant due to any of the foregoing, but the Landlord shall make reasonable efforts to restore the services, utilities or systems so stopped, interrupted or reduced.
- (c) If the Tenant fails to carry out any maintenance, repairs or work required to be carried out by it under this Lease to the reasonable satisfaction of the Landlord, the Landlord may at its option carry out such maintenance or repairs without any liability for any resulting damage to the Tenant's property or business. The cost of such work, plus a sum equal to 15% of such cost representing the Landlord's overhead, shall be paid by the Tenant to the Landlord.

### Section 5.02 Maintenance by Tenant; Compliance with Laws

- (a) The Tenant shall at its sole cost repair and maintain the Premises exclusive of base building mechanical and electrical systems, all to a standard consistent with a first class office building, with the exception only of those repairs which are the obligation of the Landlord under this Lease, subject to Article VII. The Landlord may enter the Premises at all reasonable times to view their condition and the Tenant shall maintain and keep the Premises in good and substantial repair according to notice in writing. At the expiration or earlier termination of this Term, the Tenant shall surrender the Premises to the Landlord in as good condition and repair as the Tenant is required to maintain the Premises throughout the Term.
- (b) The Tenant shall, at its own expense, promptly comply with all laws, by-laws, government orders and with all reasonable requirements or directives of the Landlord's insurers affecting the Premises or their use, repair or alteration.

### Section 5.03 Approval of Tenant's Alterations

- (a) No Alterations shall be made to the Premises without the Landlord's written approval. The Tenant shall submit to the Landlord details of the proposed work including drawings and specifications prepared by qualified architects or engineers conforming to good engineering practice. All such Alterations shall be performed:
- (i) at the sole cost of the Tenant;
  - (ii) by contractors and workmen approved by the Landlord;
  - (iii) in a good and workmanlike manner;
  - (iv) in accordance with drawings and specifications approved by the Landlord;
  - (v) in accordance with all applicable legal and insurance requirements;
  - (vi) subject to the reasonable regulations, supervision, control and inspection of the Landlord; and
  - (vii) subject to such indemnification against liens and expenses as the Landlord reasonably requires.

The Landlord's reasonable cost of supervising all such work shall be paid by the Tenant.

- (b) If the Alterations would affect the structure of the Building or any of the electrical, plumbing, mechanical, heating, ventilating or air conditioning systems or other base building systems, such work shall at the option of the Landlord be performed by the Landlord at the Tenant's cost. On completion of such work, the cost of the work plus a sum equal to 15% of said cost representing the Landlord's overhead shall be paid to the Landlord.
- (c) If the Tenant installs Leasehold Improvements, or makes Alterations which depart from the Building standard and which restrict access by the Landlord to any Building system, or which restricts the installation of the Leasehold Improvements of any other tenant in the Building, then the Tenant shall be responsible for all costs incurred by the Landlord in obtaining access to such Building system, or in installing such other tenant's Leasehold Improvements.

#### Section 5.04 Repair Where Tenant at Fault

Notwithstanding any other provisions of this Lease but subject to Section 6.07, if the Building is damaged or destroyed or requires repair, replacement or alteration as a result of the act or omission of the Tenant, its employees, agents, invitees, licensees, contractors or others for whom it is in law responsible, the cost of the resulting repairs, replacements or alterations plus a sum equal to 15% of such cost representing the Landlord's overhead, shall be paid by the Tenant to the Landlord.

#### Section 5.05 Removal of Improvements and Fixtures

All Leasehold Improvements (other than Trade Fixtures) shall immediately upon their placement become the Landlord's property without compensation to the Tenant. Except as otherwise agreed by the Landlord in writing, no Leasehold Improvements shall be removed from the Premises by the Tenant either during or at the expiry or sooner termination of the Term except that:

- (a) the Tenant may, during the Term, in the usual course of its business, remove its Trade Fixtures, provided that the Tenant is not in default under this Lease
- (b) the Tenant shall, at the expiration or earlier termination of the Term, at its sole cost, remove its Trade Fixtures in the Premises; failing which, at the option of the Landlord, the Trade Fixtures shall become the property of the Landlord and may be removed from the Premises and sold or disposed of by the Landlord in such manner as it deems advisable;
- (c) the Tenant shall, at the expiration or earlier termination of the Term, at its sole cost, either remove such of the Leasehold Improvements in the Premises as the Landlord shall require to be removed, and restore the Premises to the Landlord's then current base Building standard to the extent required by the Landlord, or at the Landlord's option, pay to the Landlord the estimated cost of such removal and restoration as determined by the Architect, acting reasonably. In the event the Landlord elects that the Tenant shall perform the required work, then (i) the Tenant shall submit detailed demolition drawings to the Landlord for its prior approval, and such work shall be completed under the supervision of the Landlord, (ii) the Tenant shall, at its expense, repair any damage caused to the Building by such removal, and (iii) if the Tenant fails to complete such work on or before the expiry of the Term, the Tenant shall pay compensation to the Landlord for each day following such expiry until the completion of such work, at a rate equal to twice the per diem Rent payable during the last month preceding the expiry of the Term, which sum is agreed by the parties to be a reasonable estimate of the damages suffered by the Landlord for the loss of use of the Premises; and
- (d) the Tenant shall, at the expiration or earlier termination of the Term, at its sole cost, and at the Landlord's option: (i) remove all wiring, cables, and other telecommunications installations installed by the Tenant in the risers of the Building or elsewhere in the Building (the "Wiring") or (ii) pay to the Landlord the estimated cost of removal of the Wiring as determined by the Architect acting reasonably. In the event the Landlord elects that the Tenant shall perform the required work, it shall be completed under the supervision of the Landlord, and the Tenant shall at its expense, repair any damage caused by such removal.

#### Section 5.06 Liens

The Tenant shall promptly pay for all materials supplied and work done in respect of the Premises so as to ensure that no lien is registered against any portion of the Lands or Building or against the Landlord's or Tenant's interest therein. If a lien is registered or filed, the Tenant shall discharge or vacate it at its expense forthwith, failing which the Landlord may at its option discharge, vacate or otherwise release the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all expenses of the Landlord including legal fees (on a solicitor and client basis) shall be paid by the Tenant to the Landlord.

#### Section 5.07 Notice by Tenant

The Tenant shall notify the Landlord of any accident, defect, damage or deficiency in any part of the Premises or the Building, which comes to the attention of the Tenant, its employees or contractors notwithstanding that the Landlord may have no obligation in respect thereof.

## ARTICLE VI - INSURANCE AND INDEMNITY

### Section 6.01. Tenant's Insurance

(a) The Tenant shall maintain the following insurance throughout the Term at its sole cost:

- (i) "All Risks" (including flood and earthquake) property insurance with reasonable deductibles, naming the Landlord, the owners of the Lands and Building and the Mortgagee as insured parties, as their interests may appear, containing a waiver of any subrogation rights which the Tenant's insurers may have against the Landlord and against those for whom the Landlord is in law responsible, and (except with respect to the Tenant's chattels) incorporating the Mortgagee's standard mortgage clause. Such insurance shall insure:
  - (1) property of every kind owned by the Tenant or for which the Tenant is legally liable located on or in the Building including, without limitation, Leasehold Improvements, in an amount not less than 90% of the full replacement cost thereof, subject to a stated amount co-insurance clause; and
  - (2) extra expense insurance in such amount as will reimburse the Tenant for loss attributable to all perils referred to in this paragraph 6.01(a)(i) or resulting from prevention of access to the Premises.
- (ii) Comprehensive general liability insurance which includes the following coverage: owners and contractors protective; personal injury; occurrence property damage; and employers and blanket contractual liability. Such policies shall contain inclusive limits of not less than \$5,000,000, provide for cross liability, and name the Landlord as an insured.
- (iii) Tenant's "all risks" legal liability insurance for the replacement cost value of the Premises;
- (iv) Automobile liability insurance on a non-owned form including contractual liability, and on an owner's form covering all licensed vehicles operated by or on behalf of the Tenant, which insurance shall have inclusive limits of not less than \$1,000,000; and
- (v) Any other form of insurance which the Tenant or the Landlord, acting reasonably, or the Mortgagee requires from time to time in form, in amounts and for risks against which a prudent tenant would insure.

(b) All policies referred to in this Section 6.01 shall:

- (i) be taken out with insurers reasonably acceptable to the Landlord;
- (ii) be in a form reasonably satisfactory to the Landlord;
- (iii) be non-contributing with, and shall apply only as primary and not as excess to any other insurance available to the Landlord;
- (iv) not be invalidated as respects the interests of the Landlord or the Mortgagee by reason of any breach of or violation of any warranty, representation, declaration or condition; and
- (v) contain an undertaking by the insurers to notify the Landlord by registered mail not less than 30 days prior to any material change, cancellation or termination.

Certificates of insurance on the Landlord's standard form or other proof of insurance as reasonably required by the Landlord, shall be delivered to the Landlord prior to the Commencement Date and from time to time, forthwith upon request. If the Tenant fails to take out or to keep in force any insurance referred to in this Section 6.01 or should any such insurance not be approved by either the Landlord or the Mortgagee and should the Tenant not commence to diligently rectify (and thereafter proceed to diligently rectify) the situation within 48 hours after written notice by the Landlord to the Tenant (stating, if the Landlord or the Mortgagee, from time to time, does not approve of such insurance, the reasons therefor) the Landlord has the right without assuming any obligation in connection therewith, to effect such insurance at the sole cost of the Tenant and all outlays by the Landlord shall be paid by the Tenant to the Landlord without prejudice to any other rights or remedies of the Landlord under this Lease.

### Section 6.02 Increase in Insurance Premiums

The Tenant shall not keep or use in the Premises any article which may be prohibited by any fire insurance policy in force from time to time covering the Premises or the Building. If:

- (a) the conduct of business in, or use or manner of use of the Premises; or
- (b) any acts or omissions of the Tenant in the Building or any part thereof;

causes or results in any increase in premiums for any insurance carried by the Landlord with respect to the Building, the Tenant shall pay any such increase in premiums.

In determining whether increased premiums are caused by or result from the use or occupancy of the Premises, a schedule issued by the organization computing the insurance rate on the Building showing the various components of such rate, shall be conclusive evidence of the items and charges which make up such rate.

#### Section 6.03 Cancellation of Insurance

If any insurer under any insurance policy covering any part of the Building or any occupant thereof cancels or threatens to cancel its insurance policy or reduces or threatens to reduce coverage under such policy by reason of the use of the Premises by the Tenant or by any assignee or subtenant of the Tenant, or by anyone permitted by the Tenant to be upon the Premises, the Tenant shall remedy such condition within 48 hours after notice thereof by the Landlord.

#### Section 6.04 Loss or Damage

The Landlord shall not be liable for any death or injury arising from or out of any occurrence in, upon, at, or relating to the Lands or Building or damage to property of the Tenant or of others located on the Premises or elsewhere in the Building, nor shall it be responsible for any loss of or damage to any property of the Tenant or others from any cause, whether or not any such death, injury, loss or damage results from the negligence of the Landlord, its agents, employees, contractors, or others for whom it may, in law, be responsible. Without limiting the generality of the foregoing, the Landlord shall not be liable for any injury or damage to Persons or property resulting from interruption of utilities or services including but not limited to telecommunications services, or resulting from fire, explosion, falling plaster, falling ceiling tile, falling fixtures, steam, gas, electricity, water, rain, flood, snow or leaks from any part of the Premises or from the pipes, sprinklers, appliances, plumbing works, roof, windows or subsurface of any floor or ceiling of the Building or from the street or any other place or by dampness or by any other cause whatsoever. The Landlord shall not be liable for any such damage caused by other tenants or Persons on the Lands or in the Building or by occupants of adjacent property hereto, or the public, or caused by construction or by any private, public or quasi-public work. All property of the Tenant kept or stored on the Premises shall be so kept or stored at the risk of the Tenant only and the Tenant releases and agrees to indemnify the Landlord and save it harmless from any claims arising out of any damage to the same including, without limitation, any subrogation claims by the Tenant's insurers.

#### Section 6.05 Landlord's Insurance

The Landlord shall throughout the Term carry: (a) insurance on the Building (excluding the foundations and excavations) and the machinery, boilers and equipment in or servicing the Building and owned by the Landlord or the owners of the Building (excluding any property which the Tenant and other tenants are obliged to insure under Section 6.01 or similar sections of their respective leases) against damage by fire and extended perils coverage; (b) public liability and property damage insurance with respect to the Landlord's operations in the Building; and (c) such other form or forms of insurance as the Landlord or the Mortgagee reasonably considers advisable. Such insurance shall be in such reasonable amounts and with such reasonable deductibles as would be carried by a prudent owner of a reasonably similar building, having regard to size, age and location. Notwithstanding the Landlord's covenant in this Section and notwithstanding any contribution by the Tenant to the cost of the Landlord's insurance premiums, the Tenant acknowledges and agrees that: (a) subject to Section 6.07, the Tenant is not relieved of any liability arising from or contributed to by its negligence or its willful act or omissions; (b) no insurable interest is conferred upon the Tenant under any insurance policies carried by the Landlord; and (c) the Tenant has no right to receive any proceeds of any insurance policies carried by the Landlord.

#### Section 6.06 Indemnification of the Landlord

Notwithstanding any other provision of this Lease, the Tenant shall indemnify the Landlord and save it harmless from all loss (including loss of Net Rent and Additional Rent) claims, actions, damages, liability and expense in connection with loss of life, personal injury, damage to property or any other loss or injury whatsoever arising out of this Lease, or any occurrence in, upon or at the Premises, or the occupancy or use by the Tenant of the Premises or any part thereof, or occasioned wholly or in part by any act or omission of the Tenant or by anyone permitted to be on the Premises by the Tenant. If the Landlord shall, without fault on its part, be made a party to any litigation commenced by or against the Tenant, then the Tenant shall protect, indemnify and hold the Landlord harmless in connection with such litigation. The Landlord may, at its option, participate in or assume carriage of any litigation or settlement discussions relating to the foregoing, or any other matter for which the Tenant is required to indemnify the Landlord under this Lease. Alternatively, the Landlord may require the Tenant to assume carriage of and responsibility for all or any part of such litigation or discussions.

#### Section 6.07 Release By the Landlord

Despite any other section or clause of this Lease (except the last sentence of this Section 6.07), the Tenant is not responsible for any part, in excess of \$5,000,000.00, or the amount of liability insurance coverage available to the Tenant, whichever is the greater, of any loss or damage to property of the Landlord that is located in, or is part of the Building and Lands caused by any of the perils for which the Landlord is required under Section 6.05 to maintain insurance. This release applies whether or not the loss or damage arises from the negligence of the Tenant. This release does not apply, however, to damage arising from the willful or grossly negligent acts of the Tenant.

## ARTICLE VII - DAMAGE AND DESTRUCTION

### Section 7.01 No Abatement

If the Premises or Building are damaged or destroyed in whole or in part by fire or any other occurrence, this Lease shall continue in full force and effect and there shall be no abatement of rent except as provided in this Article VII.

### Section 7.02 Damage to Premises

If the Premises are at any time destroyed or damaged as a result of fire or any other casualty required to be insured against by the Landlord under this Lease or otherwise insured against by the Landlord and not caused or contributed to by the Tenant, then the following provisions shall apply:

- (a) if the Premises are rendered untenantable only in part, the Landlord shall diligently repair the Premises to the extent only of its obligations under Section 5.01 and Net Rent shall abate proportionately to the portion of the Premises rendered untenantable from the date of destruction or damage until the Landlord's repairs have been completed;
- (b) if the Premises are rendered wholly untenantable, the Landlord shall diligently repair the Premises to the extent only of its obligations pursuant to Section 5.01 and Net Rent shall abate entirely from the date of destruction or damage until the Landlord's repairs have been completed;
- (c) if the Premises are not rendered untenantable in whole or in part, the Landlord shall diligently perform such repairs to the Premises to the extent only of its obligations under Section 5.01, but in such circumstances Net Rent shall not terminate or abate;
- (d) upon being notified by the Landlord that the Landlord's repairs have been substantially completed, the Tenant shall diligently perform all repairs to the Premises which are the Tenant's responsibility under Section 5.02, and all other work required to fully restore the Premises for use in the Tenant's business, in every case at the Tenant's cost and without any contribution to such cost by the Landlord, whether or not the Landlord has at any time made any contribution to the cost of supply, installation or construction of Leasehold Improvements in the Premises;
- (e) nothing in this Section shall require the Landlord to rebuild the Premises in the condition which existed before any such damage or destruction so long as the Premises as rebuilt will have reasonably similar facilities to those in the Premises prior to such damage or destruction, having regard, however, to the age of the Building at such time; and
- (f) nothing in this Section shall require the Landlord to undertake any repairs having a cost in excess of the insurance proceeds actually received by the Landlord with respect to such damage or destruction.

### Section 7.03 Right of Termination

Notwithstanding Section 7.02, if the damage or destruction which has occurred in the Premises is such that in the reasonable opinion of the Landlord the Premises cannot be rebuilt or made fit for the purposes of the Tenant within 90 days of the happening of the damage or destruction, the Landlord may, at its option, terminate this Lease on notice to the Tenant given within 30 days after such damage or destruction. If such notice of termination is given, Rent shall be apportioned and paid to the date of such damage or destruction and the Tenant shall immediately deliver vacant possession of the Premises in accordance with the terms of this Lease.

### Section 7.04 Destruction of Building

- (a) Notwithstanding any other provision of this Lease, if
  - (i) 35% or more of the Total Rentable Area of the Building is destroyed or damaged by any cause; or
  - (ii) portions of the Building or Lands which affect access or services essential thereto are damaged or destroyed; and,

in the reasonable opinion of the Landlord, cannot be reasonably repaired within 180 days after the occurrence of the damage or destruction; then, the Landlord may, by notice to the Tenant given within 30 days of such damage or destruction, terminate this Lease, in which event neither the Landlord nor the Tenant shall be bound to repair and the Tenant shall surrender the Premises to the Landlord within 30 days after delivery of its notice of termination and Rent shall be apportioned and paid to the date on which the Tenant delivers vacant possession of the Premises, subject to any abatement to which the Tenant may be entitled under Section 7.02.

- (b) If the Landlord is entitled to, but does not elect to terminate this Lease under Section 7.04(a), the Landlord shall, following such damage or destruction, diligently repair if necessary that part of the Building damaged or destroyed, but only to the extent of the Landlord's obligations under the terms of the various leases for premises in the Building and exclusive of any tenant's

responsibilities with respect to such repair. If the Landlord elects to repair the Building, the Landlord may do so in accordance with plans and specifications other than those used in the original construction of the Building.

- (c) If there has been damage to the Premises rendering them partially or wholly untenantable, or there has been damage to the Building with the result that the Premises have been rendered partially or wholly untenantable, and the Landlord is otherwise obligated under the provisions of this Lease, or has elected under the terms of this Lease, to rebuild the Building or the Premises, as the case may be, and if such work is not completed within two (2) years of the date of the damage, the Tenant shall have the right to terminate this Lease upon thirty (30) days' notice to the Landlord.

#### Section 7.05 Architect's Certificate

The certificate of the Architect shall bind the parties as to:

- (a) the percentage of the Total Rentable Area of the Building damaged or destroyed;
- (b) whether or not the Premises are rendered untenantable and the percentage of the Premises rendered untenantable;
- (c) the date upon which either the Landlord's or Tenant's work of reconstruction or repair is completed or substantially completed and the date when the Premises are rendered tenantable; and,
- (d) the state of completion of any work of the Landlord or the Tenant.

### ARTICLE VIII - ASSIGNMENT, SUBLETTING AND TRANSFERS

#### Section 8.01 Assignments, Subleases and Transfers

The Tenant shall not enter into, consent to, or permit any Transfer without the prior written consent of the Landlord in each instance, which consent shall not be unreasonably withheld but shall be subject to the Landlord's rights under Section 8.02. Notwithstanding any statutory provision to the contrary, it shall not be considered unreasonable for the Landlord to take into account the following factors in deciding whether to grant or withhold its consent:

- (a) whether such Transfer is in violation or in breach of any covenants or restrictions made or granted by the Landlord to other tenants or occupants or prospective tenants or occupants of the Building;
- (b) whether in the Landlord's opinion, the financial background, business history and capability of the proposed transferee is satisfactory or whether the nature of the business of the proposed transferee might harm the Landlord's business or reputation or reflect unfavorably on the Building or its tenants, or is unethical or illegal; and,
- (c) if the Transfer is to an existing tenant of the Landlord.

Consent by the Landlord to any Transfer if granted shall not constitute a waiver of the necessity for such consent to any subsequent Transfer. This prohibition against Transfer shall include a prohibition against any Transfer by operation of law and no Transfer shall take place by reason of the failure of the Landlord to give notice to the Tenant within 30 days as required by Section 8.02.

#### Section 8.02 Landlord's Right to Terminate

If the Tenant intends to effect a Transfer, the Tenant shall give prior notice to the Landlord of such intent specifying the identity of the transferee, the type of Transfer contemplated, the portion of the Premises affected thereby, and the financial and other terms of the Transfer, and shall provide such financial, business or other information relating to the proposed transferee and its principals as the Landlord or any Mortgagee requires, together with copies of any documents which record the particulars of the proposed Transfer. The Landlord shall, within 30 days after having received such notice and all requested information, notify the Tenant either that:

- (a) it consents or does not consent to the Transfer in accordance with the provisions and qualifications of this Article VIII; or
- (b) it elects to cancel this Lease as to the whole or part, as the case may be, of the Premises affected by the proposed Transfer, in preference to giving such consent.

If the Landlord elects to terminate this Lease it shall stipulate in its notice the termination date of this Lease, which date shall be no less than 30 days nor more than 90 days following the giving of such notice of termination. If the Landlord elects to terminate this Lease, the Tenant shall notify the Landlord within 10 days thereafter of the Tenant's intention either to refrain from such Transfer or to accept termination of this Lease or the portion hereof in respect of which the Landlord has exercised its rights. If the Tenant fails to deliver such notice within such 10 days or notifies the Landlord that it accepts the Landlord's

termination, this Lease will as to the whole or affected part of the Premises, as the case may be, be terminated on the date of termination stipulated by the Landlord in its notice of termination. If the Tenant notifies the Landlord within 10 days that it intends to refrain from such Transfer, then the Landlord's election to terminate this Lease shall become void.

#### Section 8.03 Conditions of Transfer :

The following terms and conditions apply in respect of a Transfer:

- (a) If there is a permitted Transfer, the Landlord may collect rent from the Transferee and apply the net amount collected to the Rent payable under this Lease but no acceptance by the Landlord of any payments by a Transferee shall be deemed a waiver of the Tenant's covenants or any performance by the Tenant of its obligations under this Lease. Any consent by the Landlord shall be subject to the Tenant and Transferee executing an agreement with the Landlord agreeing: (i) that the Transferee will be bound by all of the terms of this Lease and, except in the case of a sublease, that the Transferee will be so bound as if it had originally executed this Lease as tenant; and (ii) to amend the Lease to incorporate such terms, covenants and conditions as are necessary so that the Lease will be in accordance with the Landlord's standard form of office lease in use for the Building at the time of the Transfer, and so as to incorporate any conditions imposed by the Landlord in its consent or required by this Section 8.03.
- (b) The Tenant shall remain liable under this Lease and shall not be released from performing or observing any of the terms or conditions of this Lease.
- (c) The net and additional rent payable by the Transferee shall not be less than the Rent payable by the Tenant under this Lease as at the effective date of the Transfer, (including any increases provided for in this Lease).
- (d) If the net and additional rent to be paid by the Transferee under such Transfer exceeds the Rent payable under this Lease, the amount of such excess shall be paid by the Tenant to the Landlord. If the Tenant receives from any Transferee, either directly or indirectly, any consideration other than rent or additional rent for such Transfer, either in the form of cash, goods or services (other than the proceeds of any financing as the result of a Transfer involving a mortgage, charge or similar security interest in this Lease) the Tenant shall forthwith pay to the Landlord an amount equivalent to such consideration. The Tenant and the Transferee shall execute any agreement required by the Landlord to give effect to the foregoing terms.
- (e) If the Transfer is a sublease, the Transferee will agree to waive any statutory right to retain the unexpired portion of the term of the sublease or the Term of this Lease or to enter into a lease directly with the Landlord, in the event this Lease is terminated, surrendered, disclaimed or otherwise disposed of or dealt with.
- (f) Notwithstanding the effective date of any permitted Transfer as between the Tenant and the Transferee, all Rent for the month in which such effective date occurs shall be paid in advance by the Tenant so that the Landlord will not be required to accept partial payments of Rent for such month from either the Tenant or Transferee.
- (g) Any document evidencing any Transfer permitted by the Landlord, or setting out any terms applicable to such Transfer or the rights and obligations of the Tenant or Transferee thereunder, shall be prepared by the Landlord or its solicitors and all associated legal costs shall be paid by the Tenant.

#### Section 8.04 Change of Control

If the Tenant is at any time a corporation or partnership, any actual or proposed Change of Control in such corporation or partnership shall be deemed to be a Transfer and subject to all of the provisions of this Article VIII. The Tenant shall make available to the Landlord or its representatives all of its corporate or partnership records, as the case may be, for inspection at all reasonable times, in order to ascertain whether any Change of Control has occurred.

#### Section 8.05 No Advertising

The Tenant shall not advertise that the whole or any part of the Premises are available for a Transfer and shall not permit any broker or other person to do so unless the text and format of such advertisement is approved in writing by the Landlord. No such advertisement shall contain any reference to the rental rate of the Premises.

#### Section 8.06 Assignment By Landlord

The Landlord shall have the unrestricted right to sell, lease, convey or otherwise dispose of all or any part of the Building or Lands or this Lease or any interest of the Landlord in this Lease. To the extent that the purchaser or assignee from the Landlord assumes the obligations of the Landlord under this Lease, the Landlord shall thereupon and without further agreement be released of all liability under this Lease.



## ARTICLE IX - DEFAULT

### Section 9.01 Default and Remedies

If and whenever an Event of Default occurs, then without prejudice to any other rights which it has pursuant to this Lease or at law, the Landlord shall have the following rights and remedies, which are cumulative and not alternative:

- (a) to terminate this Lease by notice to the Tenant;
- (b) to enter the Premises as agent of the Tenant and to relet the Premises for whatever term, and on such terms as the Landlord in its discretion may determine and to receive the rent therefor and as agent of the Tenant to take possession of any property of the Tenant on the Premises, to store such property at the expense and risk of the Tenant or to sell or otherwise dispose of such property in such manner as the Landlord may see fit without notice to the Tenant; to make alterations to the Premises to facilitate their reletting; and to apply the proceeds of any such sale or reletting first, to the payment of any expenses incurred by the Landlord with respect to any such reletting or sale; second, to the payment of any indebtedness of the Tenant to the Landlord other than rent; and third, to the payment of Rent in arrears, with the residue to be held by the Landlord and applied in payment of future Rent as it becomes due and payable. The Tenant shall remain liable for any deficiency to the Landlord;
- (c) to remedy or attempt to remedy any default of the Tenant under this Lease for the account of the Tenant and to enter upon the Premises for such purposes. No notice of the Landlord's intention to perform such covenants need be given the Tenant unless expressly required by this Lease. The Landlord shall not be liable to the Tenant for any loss, injury or damage caused by acts of the Landlord in remedying or attempting to remedy such default and the Tenant shall pay to the Landlord all expenses incurred by the Landlord in connection with remedying or attempting to remedy such default;
- (d) to recover from the Tenant all damages, and expenses incurred by the Landlord as a result of any breach by the Tenant including, if the Landlord terminates this Lease, any deficiency between those amounts which would have been payable by the Tenant for the portion of the Term following such termination and the net amounts actually received by the Landlord during such period of time with respect to the Premises;
- (e) to recover from the Tenant the full amount of the current month's Rent together with the next 3 months' instalments of Rent, all of which shall accrue on a day-to-day basis and shall immediately become due and payable as accelerated rent; and
- (f) if the lease has been terminated in accordance with Section 9.01(a), to recover from the Tenant the unamortized portion of any leasehold improvement allowance or inducement paid by the Landlord under the terms of this lease, calculated from the date which is the later of the date of payment by the Landlord or the Commencement Date, on the basis of an assumed rate of depreciation on a straight line basis to zero over the initial Term of this Lease.

### Section 9.02 Distress

Notwithstanding any provision of this Lease or any provision of applicable legislation, none of the goods and chattels of the Tenant on the Premises at any time during the Term shall be exempt from levy by distress for Rent in arrears, and the Tenant waives any such exemption. If the Landlord makes any claim against the goods and chattels of the Tenant by way of distress, this provision may be pleaded as an estoppel against the Tenant in any action brought to test the right of the Landlord to levy such distress.

### Section 9.03 Costs

The Tenant shall pay to the Landlord all damages and costs (including, without limitation, all legal fees on a solicitor and his client basis) incurred by the Landlord in enforcing the terms of this Lease, or with respect to any matter or thing which is the obligation of the Tenant under this Lease, or in respect of which the Tenant has agreed to insure, or to indemnify the Landlord.

### Section 9.04 Allocation of Payments

The Landlord may at its option apply sums received from the Tenant against any amounts due and payable by the Tenant under this Lease in such manner as the Landlord sees fit.

### Section 9.05 Survival of Obligations

If the Tenant has failed to fulfil its obligations under this Lease with respect to the maintenance, repair and alteration of the Premises and removal of improvements and fixtures from the Premises during or at the end of the Term, such obligations and the Landlord's rights in respect thereto shall remain in full force and effect notwithstanding the expiration or sooner termination of the Term.

## ARTICLE X - STATUS STATEMENT, ATTORNMENT AND SUBORDINATION

### Section 10.01 Status Statement

Within 10 days after written request by the Landlord, the Tenant shall deliver in a form supplied by the Landlord a statement or estoppel certificate to the Landlord as to the status of this Lease, including as to whether this Lease is unmodified and in full force and effect (or, if there have been modifications that this Lease is in full force and effect as modified and identifying the modification agreements); the amount of Net Rent and Additional Rent then being paid and the dates to which same have been paid; whether or not there is any existing or alleged default by either party with respect to which a notice of default has been served and if there is any such default, specifying the nature and extent thereof; and any other matters pertaining to this Lease as to which the Landlord shall request such statement or certificate.

### Section 10.02 Subordination

This Lease and all rights of the Tenant shall be subject and subordinate to any and all Mortgages and any ground, operating, overriding or underlying leases, from time to time in existence against the Lands and Building. On request, the Tenant shall subordinate this Lease and its rights under this Lease to any and all such Mortgages and leases and to all advances made under such Mortgages. The form of such subordination shall be as required by the Landlord or any Mortgagee or the lessee under any such lease.

### Section 10.03 Attornment

The Tenant shall promptly, on request, attorn to any Mortgagee, or to the owners of the Building and Lands, or the lessee under any ground, operating, overriding, underlying or similar lease of all or substantially all of the Building made by the Landlord or otherwise affecting the Building and Lands, or the purchaser on any foreclosure or sale proceedings taken under any Mortgage, and shall recognize such Mortgagee, owner, lessee or purchaser as the Landlord under this Lease.

### Section 10.04 Execution of Documents

The Tenant irrevocably constitutes the Landlord the agent and attorney of the Tenant for the purpose of executing any agreement, certificate, attornment or subordination required by this Lease and for registering postponements in favour of any Mortgagee if the Tenant fails to execute such documents within 10 days after request by the Landlord.

## ARTICLE XI - GENERAL PROVISIONS

### Section 11.01 Rules and Regulations

The Tenant shall comply with all Rules and Regulations, and amendments thereto, adopted by the Landlord from time to time including those set out in Schedule "D". Such Rules and Regulations may differentiate between different types of businesses in the Building, and the Landlord shall have no obligation to enforce any Rule or Regulation or the provisions of any other lease against any other tenant, and the Landlord shall have no liability to the Tenant with respect thereto.

### Section 11.02 Delay

Except as expressly provided in this Lease, whenever the Landlord or Tenant is delayed in the fulfilment of any obligation under this Lease (other than the payment of Rent and surrender of the Premises on termination) by an unavoidable occurrence which is not the fault of the party delayed in performing such obligation, then the time for fulfilment of such obligation shall be extended during the period in which such circumstances operate to delay the fulfilment of such obligation.

### Section 11.03 Overholding

If the Tenant remains in possession of the Premises after the end of the Term with the consent of the Landlord but without having executed and delivered a new lease or an agreement extending the Term, there shall be no tacit renewal of this Lease, notwithstanding any statutory provisions or legal presumption to the contrary and the Tenant shall be deemed to be occupying the Premises as a Tenant from month to month at a monthly Net Rent payable in advance on the first day of each month equal to twice the monthly amount of Net Rent payable during the last month of the Term, and otherwise upon the same terms as are set forth in this Lease, so far as these are applicable to a monthly tenancy.

### Section 11.04 Waiver

If either the Landlord or Tenant excuses or condones any default by the other of any obligation under this Lease, no waiver of such obligation shall be implied in respect of any continuing or subsequent default.

### Section 11.05 Registration

Neither the Tenant nor anyone claiming under the Tenant shall register this Lease or any Transfer without the prior written consent of the Landlord. If the Tenant or any permitted transferee wishes to register a document for the purposes of giving notice of this Lease or a Transfer, then the Landlord shall, at the request and expense of the Tenant, execute a notice, caveat or short form of Lease for the purposes of registration in such form as approved by the Landlord and without disclosure of any terms which the

Landlord does not desire to have disclosed. If the Lands comprise more than one parcel of land, the Landlord may direct the Tenant or Transferee as to the parcel or parcels against which registration may be effected.

#### Section 11.06 Notices

Any notice, consent or other instrument which may be or is required to be given under this Lease shall be in writing and shall be delivered in person or sent by registered mail postage prepaid, addressed: (a) if to the Landlord: The Cadillac Fairview Corporation Limited, 20 Queen Street West, 5th Floor, Toronto, Ontario, M5H 3R4, Attention: Executive Vice President, Property Management, with a copy to the Building Manager, and (b) if to the Tenant, at the Premises. Any such notice or other instrument shall be deemed to have been given and received on the day upon which personal delivery is made or, if mailed, then 48 hours following the date of mailing. Either party may give notice to the other of any change of address and after the giving of such notice, the address therein specified is deemed to be the address of such party for the giving of notices. If postal service is interrupted or substantially delayed, all notices or other instruments shall be delivered in person.

#### Section 11.07 Successors

The rights and liabilities created by this lease extend to and bind the successors and assigns of the Landlord and the heirs, executors, administrators and permitted successors and assigns of the Tenant. No rights, however, shall accrue to the benefit of any Transferee unless the provisions of Article VIII are complied with.

#### Section 11.08 Joint and Several Liability

If there is at any time more than one Tenant or more than one Person constituting the Tenant, their covenants shall be considered to be joint and several and shall apply to each and every one of them. If the Tenant is or becomes a partnership, each Person who is a member, or shall become a member, of such partnership or its successors shall be and continue to be jointly and severally liable for the performance of all covenants of the Tenant pursuant to this Lease, whether or not such Person ceases to be a member of such partnership or its successor.

#### Section 11.09 Captions and Section Numbers

The captions, section numbers, article numbers and table of contents appearing in this lease are inserted only as a matter of convenience and in no way affect the substance of this Lease.

#### Section 11.10 Extended Meanings

The words "hereof", "hereto" and "hereunder" and similar expressions used in this Lease relate to the whole of this Lease and not only to the provisions in which such expressions appear. This Lease shall be read with all changes in number and gender as may be appropriate or required by the context.

#### Section 11.11 Partial Invalidity

All of the provisions of this Lease are to be construed as covenants even though not expressed as such. If any such provision is held or rendered illegal or unenforceable it shall be considered separate and severable from this Lease and the remaining provisions of this Lease shall remain in force and bind the parties as though the illegal or unenforceable provision had never been included in this Lease.

#### Section 11.12 Entire Agreement

This Lease and the Schedules and Riders, if any, attached hereto and the Landlord's leasehold improvement manual, set forth the entire agreement between the Landlord and Tenant concerning the Premises and there are no agreements or understandings between them other than as are herein set forth. Subject to Section 11.07, this Lease and its Schedules and Riders may not be modified except by agreement in writing executed by the Landlord and Tenant.

#### Section 11.13 Governing Law

This Lease shall be construed in accordance with and governed by the laws of the Province.

#### Section 11.14 Time of the Essence

Time is of the essence of this Lease.

#### Section 11.15 Quiet Enjoyment

If the Tenant pays Rent, fully performs all of its obligations under this Lease, and there has been no Event of Default, the Tenant shall be entitled to peaceful and quiet enjoyment of the Premises for the Term without interruption or interference by the Landlord or any Person claiming through the Landlord.

#### Section 11.16 Execution

If the Tenant is a corporation, the Tenant confirms and agrees that this Lease has been executed by its authorized signatories and that if only one signatory has signed this Lease, the Tenant is authorized by its articles of incorporation or other constituting documents to execute leases by such sole authorized signatory and if this Lease is not executed under seal by the Tenant, the Tenant is authorized by its articles of incorporation or other constituting documents to execute leases without a seal.

Section 11.17 Tenant's Work

The Tenant will submit four sets of detailed working drawings to the Landlord for any work which the Tenant is required or proposes to do in the Premises. All Tenant's work will be performed at the Tenant's expense in a good and workmanlike manner and in accordance with the leasehold improvements manual, by contractors, sub-contractors and workers engaged by the Tenant but approved of in advance by the Landlord. The Tenant's working drawings will also be subject to the prior Landlord's approval, such approval not to be unreasonably withheld.

Section 11.18 Right of First Offer

Subject to any rights in respect of the Premises granted as of the date of this Lease to tenants of the Building, and provided that the Tenant is North American Oil Sands Corporation and is itself in occupation of and conducting business in the whole of the Premises and has not been in default under this Lease, the Tenant shall have a non-assignable right of first offer during the Term (excluding any extension thereof) to lease, on the terms and conditions more particularly set forth in this Section 11.18:

- (i) the space identified on Schedule "B-2" attached to this Lease, which is located on the 7th floor of the Building and contains a Rentable Area of approximately eight thousand one hundred ninety one (8,191) square feet ("Suite A"); and/or
- (ii) the space identified on Schedule "B-3" attached to this Lease which is located on the 7th floor of the Building and contains a Rentable Area of approximately three thousand eight hundred seventy three (3,873) square feet ("Suite B").

In the event that all or any portion of Suite A and/or Suite B (collectively, the "Space") becomes vacant and available for lease during the Term (excluding any extension thereof), then the Landlord shall deliver to the Tenant a written notice indicating the date when the Space shall be available for occupancy by the Tenant (the "Designated Date"). If the Tenant elects to lease the Space on the Designated Date, the Tenant shall deliver written notice to the Landlord of its intention to do so within five (5) business days of receipt of the Landlord's notice and the Tenant shall, within ten (10) days after delivery thereof by the Landlord, execute a lease amending agreement for the Space on the same terms and conditions as the Lease, except that:

- (i) the term of the lease for the Space shall commence on the Designated Date and shall thereafter be coterminous with the Term of the Lease for the Premises (as extended pursuant to subparagraph (iv) below);
- (ii) the Tenant shall accept the Space in an "as-is" condition on the Designated Date, with no Landlord's work to be performed and there shall be no leasehold improvement allowance, rent free periods or other similar inducements in respect of the Space;
- (iii) the net rent payable in respect of the Space shall be in accordance with the Landlord's rental schedule for office-space in the Building as of the Designated Date, provided that in no event shall the net rent payable in respect of the Space be less than \$21.00 per square foot of the Rentable Area of the Space per annum; and
- (iv) the Term of the Lease for the Premises (including the Space) shall be extended for a further period of one year, such that it will expire September 30, 2011.

The Space offered to the Tenant under this right of first offer shall be dealt with as a whole and the Tenant shall not be entitled to lease only a portion of Suite A and/or Suite B, as applicable. If the Tenant fails to notify the Landlord of its intention to exercise its right of first offer in respect of the Space identified in the Landlord's notice, within the time period and in the manner set forth above, this right of first offer in so far as it applies to the Space identified in the Landlord's notice, shall be null and void and of no further force and effect. If the Tenant gives such appropriate notice within the time limit set out herein, the Tenant shall forthwith execute the documentation submitted by the Landlord as hereinbefore set out.

Section 11.19 Parking

The Landlord agrees to make available to the Tenant during the Term, and the Tenant agrees to license from the Landlord throughout the Term, parking stalls as follows:

- (i) 5 reserved underground stalls at the Building
- (ii) 2 reserved stalls at the parking facility currently known as "Centennial Parkade"
- (iii) 7 random stalls at the parking facility currently known as "Centennial Parkade"

The Tenant shall license such stalls at the prevailing monthly rates being charged by the Landlord (or parking facility operator) from time to time. The Tenant agrees to sign the Landlord's standard parking agreement in respect of its use of such stalls.

Section 11.20 Conditional Lease

The Tenant acknowledges that the Premises are presently the subject of a lease in favour of one or more third parties. This Lease is therefore conditional upon the Landlord obtaining vacant possession of the Premises from such third parties prior to the commencement of the Term, failing which this Lease shall become null and void and neither the Landlord nor the Tenant shall have any recourse against the other.

IN WITNESS WHEREOF the Landlord and Tenant have executed this Lease.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature]  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

We have authority to bind the corporation.

SCHEDULE "A" - LEGAL DESCRIPTION

635 - 8TH AVENUE S.W.

PLAN A1  
BLOCK 51  
LOTS 1 TO 6 INCLUSIVE

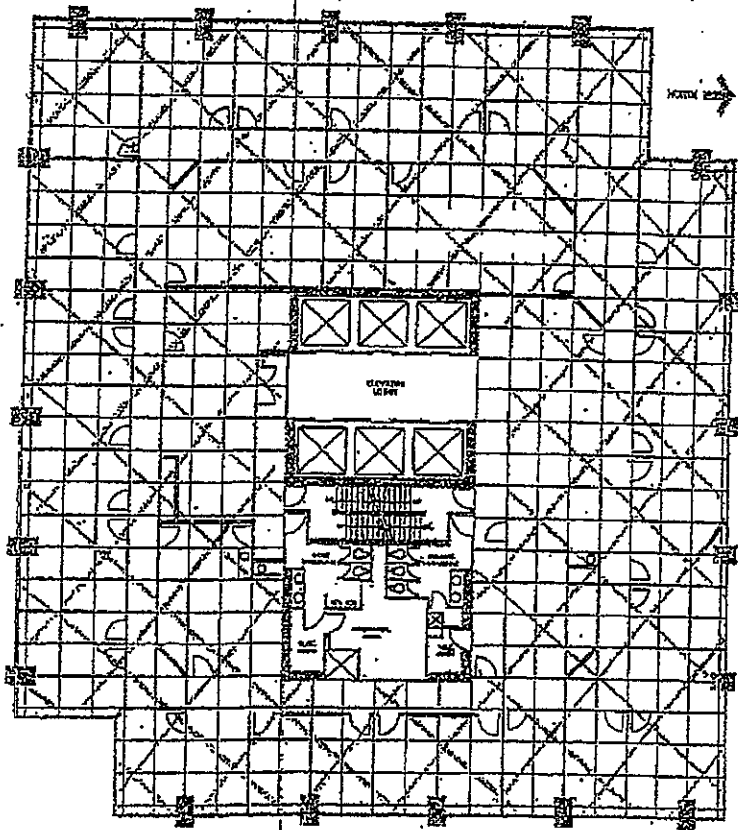
EXCEPTING OUT OF LOTS 5 AND 6  
THE NORTHERLY 7 FEET THROUGHOUT

EXCEPTING THE PORTION AS TO SURFACE ONLY  
FOR THE ROAD ON PLAN 8310873

EXCEPTING OUT OF LOTS 5 AND 6 ALL MINES AND MINERALS

SCHEDULE "B" - FLOOR PLAN OF THE 8TH FLOOR PREMISES

635 - 8th Avenue S.W.  
8th Floor

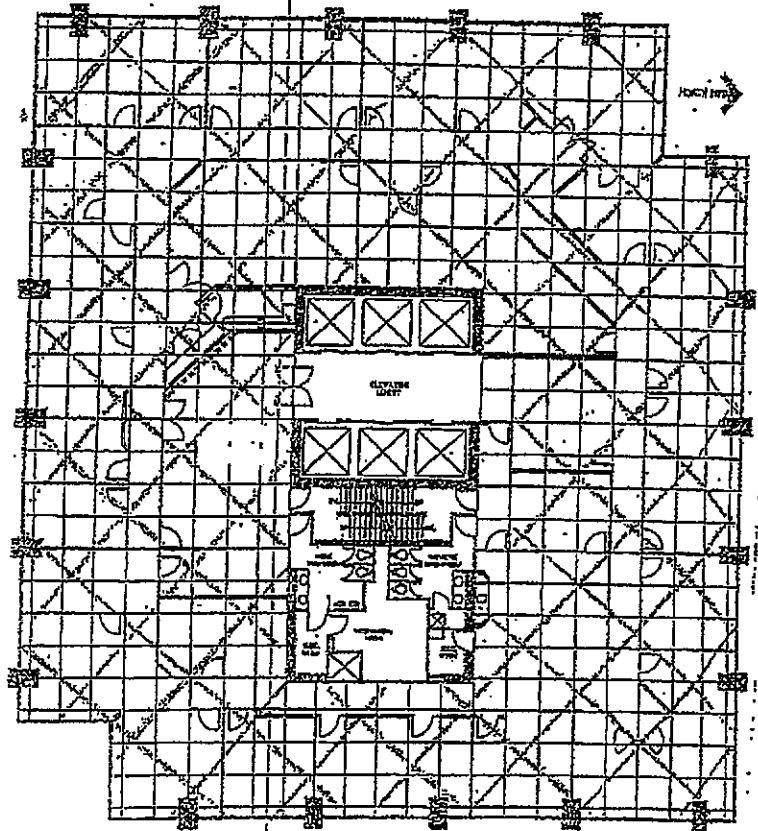


Grid extends  
to FEBRUARY 1997

The purpose of this plan is to identify the approximate location of the 8th Floor Premises in the Building.

SCHEDULE "B-1" - FLOOR PLAN OF THE 9TH FLOOR PREMISES

635 - 8th Avenue S.W.  
9th Floor



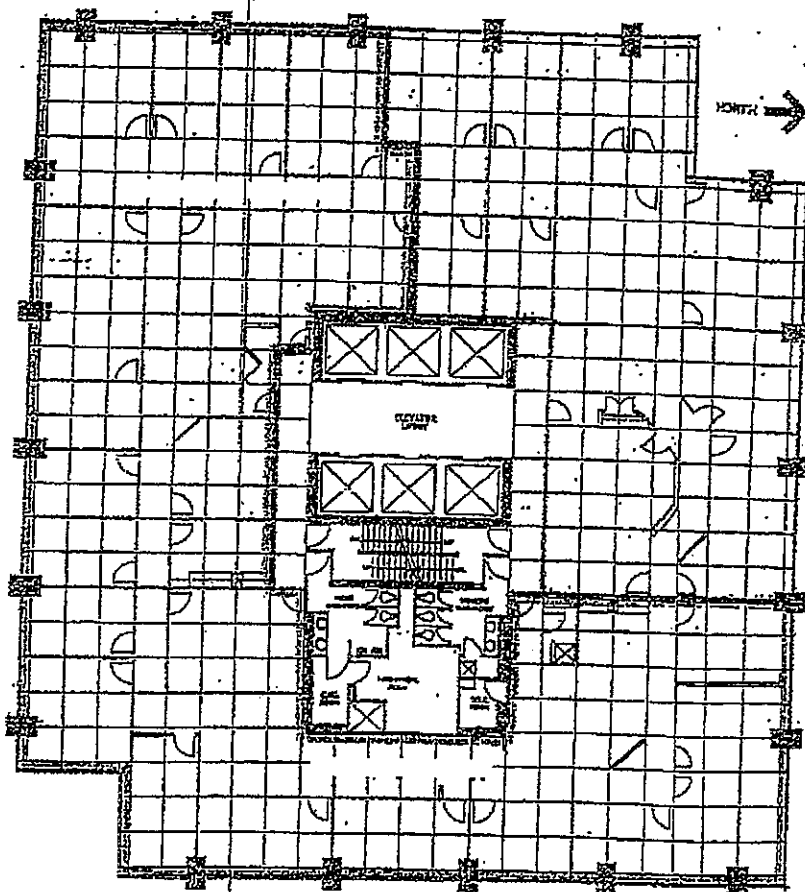
10/15/04  
10/15/04

The purpose of this plan is to identify the approximate location of the 9th Floor Premises in the Building.



SCHEDULE "B-2" - FLOOR PLAN OF SUITE A

635 - 8th Avenue S.W.,  
7th Floor



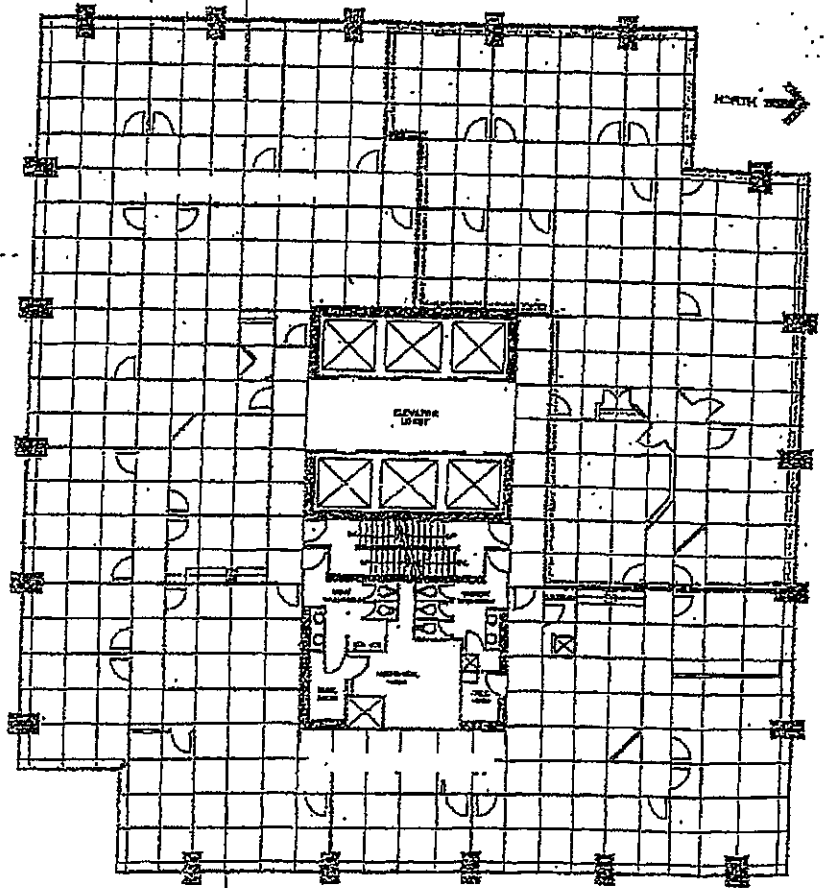
Lord, Berwick  
10 FEBRUARY 1997

The purpose of this plan is to identify the approximate location of Suite A in the Building.



SCHEDULE "B-3" - FLOOR PLAN OF SUITE B

635 - 8th Avenue S.W.  
7th Floor



Last Revised  
10 FEBRUARY 1977

The purpose of this plan is to identify the approximate location of Suite B in the Building.

## SCHEDULE "C" - DEFINITIONS

In this Lease and in the Schedules to this Lease:

1. "Additional Rent" means all sums of money required to be paid by the Tenant under this Lease (except Net Rent) whether or not the same are designated "Additional Rent" or are payable to the Landlord or otherwise.
2. "Alterations" means all repairs, replacements, improvements or alterations to the Premises by the Tenant.
3. "Architect" means the architect or land surveyor from time to time named by the Landlord.
4. "Building" means the multi-storey building known municipally as 635 - 8th Avenue S.W., Calgary, Alberta, including the roof thereof and including all premises rented or intended to be rented therein, whether for office, retail, banking or other purposes; and facilities serving the Building or having utility in connection therewith, as determined by the Landlord, whether or not located directly under the Building, which areas and facilities may include, without limitation, internal malls, sidewalks and plazas, supports to accommodate any future +15 bridge on the second story level of the Building, exhibit areas, storage and mechanical areas, janitor rooms, mail rooms, telephone, mechanical and electrical rooms, stairways, escalators, elevators, truck and receiving areas, driveways, parking facilities, loading docks and corridors.
5. "Business Tax" means all taxes (whether imposed on the Landlord or Tenant) attributable to the personal property, trade fixtures, business, income, occupancy or sales of the Tenant or any other occupancy of the Premises and to any leasehold improvements installed in the Premises and to the use of the Building or Lands by the Tenant.
6. "Capital Tax" is an amount determined by multiplying each of the "Applicable Rates" by the "Building Capital" and totalling the products. "Building Capital" is the amount of capital which the Landlord determines, without duplication, is invested from time to time by the Landlord, the owners, or all of them, in doing all or any of the following: acquiring, developing, expanding, redeveloping and improving the Lands and the Building. Building Capital will not be increased by any financing or refinancing except to the extent that the proceeds are invested directly as Building Capital. An "Applicable Rate" is the capital tax rate specified from time to time under any statute of Canada and any statute of the Province which imposes a tax in respect of the capital of corporations. Each Applicable Rate will be considered to be the rate that would apply if none of the Landlord or the owners employed capital outside of the Province.
7. "Change of Control" means, in the case of any corporation or partnership, the transfer or issue by sale, assignment, subscription, transmission on death, mortgage, charge, security interest, operation of law or otherwise, of any shares, voting rights or interest which would result in any change in the effective control of such corporation or partnership unless such change occurs as a result of (i) trading in the shares, voting rights or interest of a corporation or partnership listed on a recognized stock exchange in Canada or the United States, or (ii) in connection with an initial public offering or distribution of the shares, voting rights or interest of such corporation or partnership in connection with such corporation or partnership becoming listed on a recognized stock exchange in Canada or the United States (collectively, the "Permitted Change"), in which case any such Permitted Change will be deemed not to be a Change in Control provided that ~~and then only so long as~~ the Landlord receives assurances reasonably satisfactory to it that there will be a continuity of management and no material reduction in the quality of the business practices of such corporation or partnership notwithstanding such Permitted Change of Control.
8. "Commencement Date" means the date on which the Term commences under Section 1.02.
9. An "Event of Default" shall occur whenever:
  - (a) any Rent is in arrears and is not paid within 5 days after written demand by the Landlord;
  - (b) the Tenant has breached any of its obligations in this Lease (other than the payment of Rent) and (i) fails to remedy such breach within 15 days (or such shorter period as may be provided in this Lease); or (ii) if such breach cannot be reasonably remedied within 15 days or such shorter period, the Tenant fails to commence to remedy such breach within such 15 days or shorter period or thereafter fails to proceed diligently to remedy such breach; in either case after notice in writing from the Landlord;
  - (c) the Tenant or any Indemnifier becomes bankrupt or insolvent or takes the benefit of any statute for bankrupt or insolvent debtors or makes any proposal, assignment or arrangement with its creditors, or any steps are taken or proceedings commenced by any Person for the dissolution, winding-up or other termination of the Tenant's existence or the liquidation of its assets;
  - (d) a trustee, receiver, receiver/manager or like Person is appointed with respect to the business or assets of the Tenant or any Indemnifier;

- (e) the Tenant makes a sale in bulk of all or ~~a substantial portion~~ substantially all of its assets other than in conjunction with a bona fide internal reorganization not prohibited by the terms of this Lease or a Transfer otherwise approved by the Landlord;
- (f) this Lease or any of the Tenant's assets are taken under a writ of execution;
- (g) the Tenant purports to make a Transfer other than in compliance with the provisions of this Lease;
- (h) the Tenant abandons or attempts to abandon the Premises or disposes of its goods so that there would not after such disposal be sufficient goods of the Tenant on the Premises subject to distress to satisfy Rent for at least 3 months, or the Premises become vacant and unoccupied for a period of 10 consecutive days or more without the consent of the Landlord;
- (i) any insurance policies covering any part of the Building or any occupant thereof are actually or threatened to be cancelled or adversely changed as a result of any use or occupancy of the Premises;
- (j) the Tenant shall default in the full and timely performance of any covenant of this Lease and any such default shall be repeated two (2) times in any Fiscal Year, notwithstanding that such defaults may have been cured within the period after notice has been provided pursuant to the terms hereof; or
- (k) an Event of Default as defined in this paragraph occurs with respect to any lease or agreement under which the Tenant occupies other premises in the Building.
10. "Fiscal Year" means (i) the period of time commencing on the Commencement Date and ending on the last day of the next ensuing October; and (ii) thereafter the period of time commencing on the first day of November and ending on the last day of the next ensuing October, or (iii) the fiscal period designated by the Landlord from time to time.
11. "Indemnifier" means the Person, if any, who has executed or agreed to execute the Indemnity Agreement attached to this Lease as Schedule "E", or any other indemnity agreement in favour of the Landlord.
12. "Landlord" means the party named as landlord on the first page of this lease, and those for whom it is responsible in law.
13. "Lands" means the lands situated in the City of Calgary in the Province in which the Building is or will be constructed, as more particularly described in Schedule "A", or as such lands may be expanded or reduced from time to time.
14. "Lease" or "lease" means this document as originally signed, sealed and delivered or as amended from time to time, which amendments shall be in writing, signed, sealed and delivered by both the Landlord and the Tenant.
15. "Leasehold Improvements" mean leasehold improvements in the Premises determined according to common law, and shall include, without limitation, all fixtures, improvements, installations, alterations and additions from time to time made, erected or installed in the Premises by or on behalf of the Tenant or any previous occupant of the Premises, including signs and lettering, partitions, doors and hardware however affixed and whether or not movable, all mechanical, electrical and utility installations and all carpeting and drapes with the exception only of furniture and equipment not in the nature of fixtures.
16. "Mortgage" means any and all mortgages, charges, debentures, security agreements, trust deeds, hypothecs or like instruments resulting from financing, refinancing or collateral financing (including renewals or extensions thereof) made or arranged by the Landlord of its interest in all or any part of the Building or Lands.
17. "Mortgagee" means the holder of, or secured party under, any Mortgage and includes any trustee for bondholders.
18. "Net Rent" means the annual rent payable by the Tenant under Section 2.02.
19. "Net Rentable Area" means, in the case of premises consisting of part of a floor, the floor area bounded by the inside surface of the exterior glass, (the office side of the corridor or other permanent partitions and the centre of partitions that separate the premises from adjoining leaseable areas (if any) without deductions for columns or projections but after making the same exclusions as are made in computing Rentable Area.
20. "Normal Business Hours" means the hours from 9:00 a.m. to 6:00 p.m. on Mondays through Fridays unless any such day is a statutory holiday.
21. "Operating Costs" means, for any period designated by the Landlord, (without duplication) any amounts, whether direct or indirect, paid, payable or incurred by or on behalf of the Landlord for maintenance, operation, repair, replacement to and administration of the Lands and Building or allocated by the Landlord to the Lands and Building and for services provided generally to

tenants, calculated as if the Building were 100% occupied by tenants during the Term, including without limitation:

- (a) the cost of insurance which the Landlord is obligated or permitted to obtain under this Lease and any deductible amount applicable to any claim made by the Landlord under such insurance;
- (b) the cost of security, janitorial, landscaping, window cleaning, garbage removal and snow removal services;
- (c) the cost of heating, ventilating and air-conditioning;
- (d) the cost of fuel, steam, water, electricity, telephone and other utilities used in the maintenance, operation or administration of the Building, including charges and imposts related to such utilities to the extent such costs, charges and imposts are not recovered from other tenants;
- (e) management office expenses of operation (or to the extent there is no on-site management offices, a portion of the operating expenses of the off-site management office bearing responsibility for, *inter alia*, the Building determined by the Landlord on an equitable basis), including the fair market rental value of any space used by the Landlord and/or its manager in connection with the repair, maintenance, operation or management of the Building and salaries, wages and other amounts paid or payable for all personnel involved in the repair, maintenance, operation, management, security, supervision or cleaning of the Building, including fringe benefits, employment and worker's compensation insurance premiums, pension plan contributions and other employment costs and the cost of engaging contractors for the repair, maintenance, security, supervision or cleaning of the Building;
- (f) auditing, accounting, legal and other professional and consulting fees and disbursements;
- (g) the costs:
  - (i) of repairing, operating and maintaining the Building and the equipment serving the Building and of all replacements and modifications to the Building or such equipment, including those made by the Landlord in order to comply with laws or regulations affecting the Building;
  - (ii) incurred by the Landlord in providing and installing energy conservation equipment or systems and life safety systems;
  - (iii) incurred by the Landlord to make alterations, replacements or additions to the Building intended to reduce operating costs, improve the operation of the Building or maintain its operation as a first class office building; and,
  - (iv) incurred to replace machinery or equipment which by its nature requires periodic replacement;all to the extent that such costs are fully chargeable in the Fiscal Year in which they are incurred in accordance with sound accounting principles;
- (h) the cost of the rental of all equipment, supplies, tools, materials and signs;
- (i) all costs incurred by the Landlord in administering, contesting or appealing taxes or related assessments including legal, appraisal and other professional fees, and administration and overhead costs;
- (j) Capital Tax;
- (k) depreciation or amortization of the costs referred to in paragraph 21(g) above as determined by the Landlord in accordance with sound accounting principles, if such costs have not been charged fully in the Fiscal Year in which they are incurred;
- (l) interest calculated at 2 percentage points above the average daily prime bank commercial lending rate charged during such rental year by any Canadian chartered bank designated from time to time by the Landlord upon the undepreciated or unamortized balance of the costs referred to in paragraph 21(k); and
- (m) an administrative and management fee equal to 15% of the total Operating Costs.

Operating Costs shall exclude or have deducted from them as the case may be:

- (ea) all amounts which otherwise would be included in Operating Costs which are recovered by the Landlord from tenants (other than under sections of their leases comparable to section 2.03 of this lease);
- (eb) such of the Operating Costs as are recovered from insurance proceeds, warranties or guarantees, to the extent such recovery represents reimbursements for costs previously included in Operating Costs;
- (ec) interest on debt and capital retirement of debt;
- (ed) ground rent payable by the Landlord to the owner of the Lands under any ground lease of the Lands;
- (ee) commissions and other expenses payable in connection with the marketing and leasing of the Building including the cost of any leasehold improvement allowance or other inducement paid to tenants of the Building; and
- (ef) the amount of any goods and services tax ("G.S.T.") paid or payable by the Landlord on the purchase of goods and services included in Operating Costs which may be available to the Landlord as a credit in determining the Landlord's net tax liability or refund on account of G.S.T.

Operating costs may be attributed by the Landlord to the various components of the Building in accordance with reasonable and current practices and on a basis consistent with the nature of the particular costs being attributed, and the costs so attributed may be allocated to the tenants of such components accordingly.

- 22. "Person" means any person, firm, partnership or corporation, or any group or combination of persons, firms, partnerships or corporations.
- 23. "Premises" means the premises leased to the Tenant described in Section 1.01 and includes Leasehold Improvements in such premises. The boundaries of the Premises areas follows: (i) the interior face of all exterior walls, doors and windows; (ii) the interior face of all interior walls, doors and windows separating the Premises from common areas; (iii) the centre line of all interior walls separating the Premises from adjoining leaseable premises; and (iv) the top surface of the structural subfloor and the bottom surface of the structural ceiling.
- 24. "Proportionate Share" means a fraction which has as its numerator the Rentable Area of the Premises and as its denominator the Total Rentable Area of the Building.
- 25. "Province" means the province in which the Building is located.
- 26. "Rent" means the aggregate of Net Rent and Additional Rent.
- 27. "Rentable Area" means (a) in the case of premises used or intended to be used for office purposes and occupying an entire floor, the floor area bounded by the inside surface of the glass on the exterior walls, including without limitation, washrooms, telephone, electrical and janitorial closets and elevator lobbies; (b) in the case of premises used or intended to be used for office purposes and consisting of part of a floor, the area computed by multiplying the Net Rentable Area of such premises by a fraction, the numerator of which is the aggregate floor area of the floor on which the Premises are located (using the measurement method set out in subparagraph (a)) and the denominator of which is the aggregate Net Rentable Area of all office premises on such floor; and (c) in the case of premises used or intended to be used for retail purposes, the Net Rentable Area thereof. In calculating Rentable Area, stairs, elevator shafts, flues, stacks, pipe shafts and vertical ducts with their own enclosing walls, any of which are used in common, shall be excluded but no deductions or exclusions shall be made for columns and projections necessary for the Building. The Landlord may for the purpose of calculating the Net Rent and any Proportionate Share change the fraction referred to in subparagraph (b) from time to time to reflect the actual ratio of the aggregate floor area of the floor on which the Premises are located (using the measurement method set out in subparagraph (a)) to the aggregate Net Rentable Area of all office premises on such floor.
- 28. "Rules and Regulations" means the rules and regulations adopted and promulgated by the Landlord from time to time pursuant to Section 11.01. The Rules and Regulations existing as at the Commencement Date are those set out in Schedule "D".
- 29. "Taxes" means all taxes, levies, charges, local improvement rates and assessments whatsoever assessed or charged against the Building and the Lands or any part thereof by any lawful taxing authority and including any amounts assessed or charged in substitution for or in lieu of any such taxes, but excluding only such taxes as capital gains taxes, corporate, income, profit or excess profit taxes to the extent such taxes are not levied in lieu of any of the foregoing against the Building or Lands of the Landlord in respect thereof. Taxes shall in every instance be calculated on the basis of the Total Rentable Area of the Building being fully assessed and taxed at prevailing commercial tax rates for occupied space for the period for which taxes are being calculated.

30. "Tenant" means the party named as tenant on the first page of this lease, and those for whom it is responsible in law.
31. "Term" means the period set out in Section 1.02.
32. "Total Rentable Area of the Building" means the aggregate of the Rentable Area of each floor in the Building intended for office or retail use as if each floor is occupied by one tenant, all as determined by the Architect. The Total Rentable Area of the Building shall: (a) exclude the main telephone, mechanical, electrical and other utility rooms and enclosures, public lobbies on the ground floor, and other public space common to the entire Building; and, (b) be adjusted by the Architect from time to time to take account of any structural, functional or other change affecting the same.
33. "Trade-Fixtures" means trade fixtures as determined at common law, but for greater certainty, shall not include:
- (a) heating, ventilating or air conditioning systems, facilities and equipment in or serving the Premises;
  - (b) floor covering affixed to the floor of the Premises;
  - (c) light fixtures;
  - (d) internal stairways and doors; and,
  - (e) any fixtures, facilities, equipment or installations installed by or at the expense of the Landlord pursuant to this Lease or otherwise.
34. "Transfer" means an assignment of this Lease in whole or in part, a sublease of all or any part of the Premises, any transaction whereby the rights of the Tenant under this Lease or to the Premises are transferred to another, any transaction by which any right of use or occupancy of all or any part of the Premises is conferred upon anyone, any mortgage, charge or encumbrance of this Lease or the Premises or any part thereof or other arrangement under which either this Lease or the Premises become security for any indebtedness or other obligations and includes any transaction or occurrence whatsoever (including, but not limited to, expropriation, receivership proceedings, seizure by legal process and transfer by operation of law), which has changed or might change the identity of the Persons having lawful use or occupancy of any part of the Premises.
35. "Transferee" means the Person or Persons to whom a Transfer is or is to be made.

## SCHEDULE "D" - RULES AND REGULATIONS

### 1. Life Safety

- (a) The Tenant shall not do or permit anything to be done in the Premises, or bring or keep anything therein which will in any way increase the risk of fire or the rate of fire insurance on the Building or on property kept therein, or obstruct or interfere with the rights of other tenants or in any way injure or annoy them or the Landlord, or violate or act at variance with the laws relating to fires or with regulations of the Fire Department, or with any insurance upon the Lands or Building or in any part thereof, or violate or act in conflict with any statutes, rules and ordinances governing health standards or with any other statute or municipal by-law.
- (b) No inflammable oils or other inflammable, dangerous or explosive materials save those approved in writing by the Landlord's insurers shall be kept or permitted to be kept in the Premises.

### 2. Security

- (a) The Landlord shall permit the Tenant and the Tenant's employees and all Persons lawfully requiring communication with them to have the use, during Normal Business Hours in common with others entitled thereto, of the main entrance and the stairways, corridors, elevators, escalators, or other mechanical means of access leading to the Building and the Premises. At times other than during Normal Business Hours the Tenant and the employees of the Tenant shall have access to the Building and to the Premises only in accordance with the Rules and Regulations and shall be required to satisfactorily identify themselves and to register in any book which may at the Landlord's option be kept by the Landlord for such purpose. If identification is not satisfactory, the Landlord is entitled to prevent the Tenant or the Tenant's employees or other Persons lawfully requiring communication with the Tenant from having access to the Building and to the Premises. In addition, the Landlord is not required to open the door to the Premises for the purpose of permitting entry therein to any Person not having a key to the Premises.
- (b) The Tenant shall not place or cause to be placed any additional locks upon any doors of the Premises without the approval of the Landlord. Two keys shall be supplied to the Tenant for each entrance door to the Premises and all locks shall be Building standard to permit access by the Landlord's master key. If additional keys are required, they must be obtained from the Landlord at the cost of the Tenant. Keys or other means of access for entrance doors to the Building will not be issued without the written authority of the Landlord.

### 3. Housekeeping

- (a) The Tenant shall permit window cleaners to clean the windows of the Premises during Normal Business Hours.
- (b) The Tenant shall not place any debris, garbage, trash or refuse or permit same to be placed or left in or upon any part of the Lands or Building outside of the Premises, other than in a location provided by the Landlord specifically for such purposes, and the Tenant shall not allow any undue accumulation of any debris, garbage, trash or refuse in or outside of the Premises. If the Tenant uses perishable articles or generates wet garbage, the Tenant shall provide refrigerated storage facilities suitable to the Landlord.
- (c) The Tenant shall not place or maintain any supplies, or other articles in any vestibule or entry of the Premises, on the adjacent footwalks or elsewhere on the exterior of the Premises or elsewhere on the Lands or Building.
- (d) The sidewalks, entrances, passages, escalators, elevators and staircases shall not be obstructed or used by the Tenant, its agents, servants, contractors, invitees or employees for any purpose other than ingress to and egress from the Premises and the Building. The Landlord reserves entire control of all parts of the Lands and Building employed for the common benefit of the tenants and without restricting the generality of the foregoing, the sidewalks, entrances, corridors and passages not within the Premises, washrooms, lavatories, air conditioning closets, fan rooms, janitor's closets, electrical closets and other closets, stairs, escalators, elevator shafts, flues, stacks, pipe shafts and ducts and shall have the right to place such signs and appliances therein, as it deems advisable, provided that ingress to and egress from the Premises is not unduly impaired thereby.
- (e) The Tenant shall not cause or permit any waste or damage to the Premises; any overloading of the floors or the utility, electrical or mechanical facilities of the Premises; any nuisance in the Premises; or any use or manner of use causing a hazard or annoyance to other occupants of the Building or to the Landlord.



4. Receiving, Shipping, Movement of Articles

- (a) The Tenant shall not receive or ship articles of any kind except through facilities and designated doors and at hours designated by the Landlord and under the supervision of the Landlord.
- (b) Hand trucks, carryalls or similar appliances shall only be used in the Building with the consent of the Landlord and shall be equipped with rubber tires, slide guards and such other safeguards as the Landlord requires.
- (c) The Tenant, its agents, servants, contractors, invitees or employees, shall not bring in or take out, position, construct, install or move any safe, business machinery or other heavy machinery or equipment or anything liable to injure or destroy any part of the Building, including the Premises, without first obtaining the consent in writing of the Landlord. In giving such consent, the Landlord shall have the right in its sole discretion to prescribe the weight permitted and the position thereof, the use and design of planks, skids or platforms, and to distribute the weight thereof. All damage done to the Building, including the Premises, by moving or using any such heavy equipment or other office equipment or furniture shall be repaired at the expense of the Tenant. The moving of all heavy equipment or other office furniture shall occur only by prior arrangement with the Landlord. The cost of such moving shall be paid by the Tenant. Safes and other heavy office equipment and machinery shall be moved through the halls and corridors only in a manner expressly approved by the Landlord. No freight or bulky matter of any description will be received into any part of the Building, including the Premises, or carried in the elevators except during hours approved by the Landlord.

5. Prevention of Injury to Premises

- (a) It shall be the duty of the Tenant to assist and co-operate with the Landlord in preventing injury to the Premises.
- (b) The Tenant shall not deface or mark any part of the Building, including the Premises, and shall not drive nails, spikes, hooks or screws into the walls, floors, ceilings or woodwork of any part of the Building, including the Premises, or bore, drill or cut into the walls, floors, ceilings or woodwork of any part of the Building including the Premises, in any manner or for any reason.
- (c) If the Tenant desires telegraphic or telephonic connections, the Landlord, in its sole discretion, may direct the electricians as to where and how the wires are to be introduced. No gas pipe or electric wire will be permitted which has not been ordered or authorized by the Landlord. No outside radio or television antenna shall be allowed on any part of the Premises without authorization in writing by the Landlord.

6. Windows

Except for the proper use of approved blinds and drapes, the Tenant shall not cover, obstruct or affix any object or material to any of the skylights and windows that reflect or admit light into any part of the Building, including, without limiting the generality of the foregoing, the application of solar films.

7. Washrooms

- (a) The Landlord shall permit the Tenant and the employees of the Tenant in common with others entitled thereto, to use the washrooms on the floor of the Building on which the Premises are situated or, in lieu thereof, those washrooms designated by the Landlord, save and except when the general water supply may be turned off from the public main or at such other times when repair and maintenance undertaken by the Landlord shall necessitate the non-use of the facilities.
- (b) The water closets and other apparatus shall not be used for any purposes other than those for which they were intended, and no sweepings, rubbish, rags, ashes or other substances shall be thrown into them. Any damage resulting from misuse shall be borne by the Tenant by whom or by whose agents, servants, invitees, or employees such damage is caused.

8. Use of Premises

- (a) No one shall use the Premises for sleeping apartments or residential purposes, or for the storage of personal effects or articles other than those required for business purposes.
- (b) No cooking or heating of any foods or liquids (other than the heating of food in microwave ovens or the heating of water or coffee in coffee makers or kettles) shall be permitted in the Premises without the written consent of the Landlord.

4. Receiving, Shipping, Movement of Articles

- (a) The Tenant shall not receive or ship articles of any kind except through facilities and designated doors and at hours designated by the Landlord and under the supervision of the Landlord.
- (b) Hand trucks, carryalls or similar appliances shall only be used in the Building with the consent of the Landlord and shall be equipped with rubber tires, slide guards and such other safeguards as the Landlord requires.
- (c) The Tenant, its agents, servants, contractors, invitees or employees, shall not bring in or take out, position, construct, install or move any safe, business machinery or other heavy machinery or equipment or anything liable to injure or destroy any part of the Building, including the Premises, without first obtaining the consent in writing of the Landlord. In giving such consent, the Landlord shall have the right in its sole discretion, to prescribe the weight permitted and the position thereof, the use and design of planks, skids or platforms, and to distribute the weight thereof. All damage done to the Building, including the Premises, by moving or using any such heavy equipment or other office equipment or furniture shall be repaired at the expense of the Tenant. The moving of all heavy equipment or other office furniture shall occur only by prior arrangement with the Landlord. The cost of such moving shall be paid by the Tenant. Safes and other heavy office equipment and machinery shall be moved through the halls and corridors only in a manner expressly approved by the Landlord. No freight or bulky matter of any description will be received into any part of the Building, including the Premises, or carried in the elevators except during hours approved by the Landlord.

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- (a) It shall be the duty of the Tenant to assist and co-operate with the Landlord in preventing injury to the Premises.
- (b) The Tenant shall not deface or mark any part of the Building, including the Premises, and shall not drive nails, spikes, hooks or screws into the walls, floors, ceilings or woodwork of any part of the Building, including the Premises, or bore, drill or cut into the walls, floors, ceilings or woodwork of any part of the Building including the Premises, in any manner or for any reason.
- (c) If the Tenant desires telegraphic or telephonic connections, the Landlord, in its sole discretion, may direct the electricians as to where and how the wires are to be introduced. No gas pipe or electric wire will be permitted which has not been ordered or authorized by the Landlord. No outside radio or television antenna shall be allowed on any part of the Premises without authorization in writing by the Landlord.

6. Windows

Except for the proper use of approved blinds and drapes, the Tenant shall not cover, obstruct or affix any object or material to any of the skylights and windows that reflect or admit light into any part of the Building, including, without limiting the generality of the foregoing, the application of solar films.

7. Washrooms

- (a) The Landlord shall permit the Tenant and the employees of the Tenant in common with others entitled thereto, to use the washrooms on the floor of the Building on which the Premises are situated or, in lieu thereof, those washrooms designated by the Landlord, save and except when the general water supply may be turned off from the public main or at such other times when repair and maintenance undertaken by the Landlord shall necessitate the non-use of the facilities.
- (b) The water closets and other apparatus shall not be used for any purposes other than those for which they were intended, and no sweepings, rubbish, rags, ashes or other substances shall be thrown into them. Any damage resulting from misuse shall be borne by the Tenant by whom or by whose agents, servants, invitees, or employees such damage is caused.

8. Use of Premises

- (a) No one shall use the Premises for sleeping apartments or residential purposes, or for the storage of personal effects or articles other than those required for business purposes.
- (b) No cooking or heating of any foods or liquids (other than the heating of food in microwaves ovens or the heating of water or coffee in coffee makers or kettles) shall be permitted in the Premises without the written consent of the Landlord.

(c) The Tenant shall not install or permit the installation or use of any machine dispensing goods for sale in the Premises or the Building or permit the delivery of any food or beverage to the Premises without the written approval of the Landlord or in contravention of the Rules and Regulations.

(d) The Tenant shall not permit or allow any odours, vapours, steam, ~~water~~, vibrations, noises or other undesirable effects to emanate from the Premises or any equipment or installation therein which, in the Landlord's opinion, are objectionable or cause any interference with the safety, comfort or convenience of the Building to the Landlord or the occupants and tenants thereof or their agents, servants, invitees or employees.

9. Canvassing, Soliciting, Peddling

Canvassing, soliciting and peddling in or about the Lands and Building are prohibited.

10. Bicycles

No bicycles or other vehicles shall be brought within any part of the Lands or Building without the consent of the Landlord.

11. Animals and Birds

No animals or birds shall be brought into any part of the Lands or Building without the consent of the Landlord.

12. Signs and Advertising

The Tenant shall not paint, affix, display or cause to be painted, affixed or displayed, any sign, picture, advertisement, notice, lettering or decoration on any part of the outside of the Building or in the interior of the Premises which is visible from the outside of the Building. The sign to be placed on the outside of (or beside, as the case may be) the interior door leading to the Premises shall be: (i) installed by the Landlord at the Tenant's sole cost and expense; (ii) consistent with the uniform pattern, size and design prescribed by the Landlord; (iii) the property of the Landlord and shall be maintained by the Landlord throughout the Term at the Tenant's sole cost and expense; and (iv) removed by the Landlord (or, at the Landlord's option, by the Tenant) at the sole cost and expense of the Tenant. All damage caused by the removal of such sign shall be promptly repaired by the party that removed the sign, at the Tenant's sole cost and expense. The Tenant's obligation to observe and perform this covenant shall survive the expiration of the Term or earlier termination of this Lease.

13. Directory Board

The Tenant shall be entitled at its expense to have its name shown upon the directory board in the main lobby of the Building and in the elevator lobby on the floor on which the Premises are located (if the Premises are located on a multi-tenant floor). The Landlord shall design the style of such identification and shall determine the number of spaces available on the directory board(s) for each tenant. The directory board(s) shall be located in an area designated by the Landlord.

14. Non-Smoking Building

The Building is a NON-SMOKING building and the Tenant, its employees and invitees shall not smoke within the Building at any time.

SCHEDULE "E" - INDEMNITY AGREEMENT

THIS AGREEMENT is dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PART

- and -

\_\_\_\_\_  
(the "Indemnifier")

OF THE SECOND PART

In order to induce the Landlord to enter into the Lease, (the "Lease") dated the \_\_\_ day of \_\_\_, 20\_\_ and made between the Landlord and \_\_\_\_\_, as Tenant and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, the Indemnifier hereby makes the following indemnity and agreement (the "Indemnity") with and in favour of the Landlord:

1. (a) The Indemnifier hereby agrees with the Landlord that at all times during the Term of the Lease and any extensions or renewals thereof or overholding by the Tenant under the Lease, it will (i) make the due and punctual payment of all Rent, monies, charges and other amounts of any kind whatsoever payable under the Lease by the Tenant whether to the Landlord or otherwise; (ii) effect prompt and complete performance and observance of all and singular the terms, covenants and conditions contained in the Lease on the part of the Tenant to be kept, observed and performed; and (iii) indemnify and save harmless the Landlord from any loss, costs or damages arising out of any failure by the Tenant and the Indemnifier to pay the aforesaid Rent, monies, charges and other amounts of any kind whatsoever payable under the Lease or resulting from any failure by the Tenant and the Indemnifier to observe or perform any of the terms, covenants and conditions contained in the Lease.  
  
(b) The Indemnifier's covenants and obligations set out in paragraph (a) above will not be affected by any disclaimer, disclaimer, repudiation, rejection, termination or unenforceability of the Lease or by any other event or occurrence which would have the effect at law of terminating any obligations of the Tenant prior to the termination of the Lease whether pursuant to court proceedings or otherwise and no surrender of the Lease to which the Landlord has not provided its written consent (all of which are referred to collectively and individually in this Agreement as an "Unexpected Termination"), and the occurrence of any such Unexpected Termination shall not reduce the period of time in which the Indemnifier's covenants and obligations hereunder apply, which period of time includes, for greater certainty, that part of the Term of the Lease and any extensions or renewals thereof which would have followed had the Unexpected Termination not occurred.
2. This Indemnity is absolute and unconditional and the obligations of the Indemnifier and the rights of the Landlord under this Indemnity shall not be prejudiced, waived, released, discharged, mitigated, impaired or affected by (a) any extension of time, indulgences or modifications which the Landlord extends to or makes with the Tenant in respect of the performance of any of the obligations of the Tenant (or any other obligated Person) under the Lease; (b) any waiver by or failure of the Landlord to enforce any of the terms, covenants and conditions contained in the Lease; (c) any Transfer under Article VIII of the Lease by the Tenant or by any trustee, receiver, liquidator or any other Person; (d) any consent which the Landlord gives to any such Transfer; (e) any amendment to the Lease or any waiver by the Tenant of any of its rights under the Lease; (f) the expiration of the Term or (g) any Unexpected Termination (as that term is defined in Section 1(b) above). The obligations of the Indemnifier are as primary obligor and not as a guarantor of the Tenant's obligations.
3. The Indemnifier hereby expressly waives notice of the acceptance of this Indemnity Agreement and all notice of non-performance, non-payment or non-observance on the part of the Tenant of the terms, covenants and conditions in the Lease. Notwithstanding the foregoing but without prejudicing the foregoing, any notice which the Landlord desires to give to the Indemnifier shall be sufficiently given if delivered to the Indemnifier, or, if mailed, by prepaid registered mail addressed to the Indemnifier at the Premises, or, at the Landlord's option, at the address, if any, set forth above and every such notice is deemed to have been given upon the day it was delivered, or if mailed, forty-eight (48) hours after the date it was mailed. Despite what is stated above, the Indemnifier acknowledges that if its address is stipulated as a post office box or rural route number, then notice will be considered to have been sufficiently given to the Indemnifier if delivered or sent by registered mail to the Premises or, where notice cannot be given in person, upon the Premises, by posting the notice upon the Premises. The Indemnifier may designate by notice in writing a substitute address for that set forth above and thereafter notice shall be directed to such substitute address. If two or more Persons are named as Indemnifier, such notice given hereunder or under the Lease shall be deemed sufficiently given to all such Persons if delivered or mailed in the foregoing manner to any one of such Persons.
4. If an Event of Default has occurred under the Lease or a default under this indemnity, the Indemnifier waives any right to require the Landlord to (a) proceed against the Tenant or pursue any rights or remedies against the Tenant with respect to the Lease; (b) proceed against or exhaust any security of the Tenant held by the Landlord; or (c) pursue any other remedy whatsoever in the Landlord's power. The Landlord has the right to

enforce this Indemnity regardless of the acceptance of additional security from the Tenant and regardless of any release or discharge of the Tenant by the Landlord or by others or by operation of any law.

5. Without limiting the generality of the foregoing, the liability of the Indemnifier under this Indemnity is not and is not deemed to have been waived, released, discharged, impaired or affected by reason of the release or discharge of the Tenant in any receivership, bankruptcy, winding-up or other creditors' proceedings or any Unexpected Termination (as that term is defined in Section 1(b) above) and shall continue with respect to the periods prior thereto and thereafter, for and with respect to the Term as if an Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings had not occurred, and in furtherance hereof, the Indemnifier agrees, upon any such Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings, that the Indemnifier shall, at the option of the Landlord, exercisable at any time after such Unexpected Termination or any receivership, bankruptcy, wind-up or other creditors' proceedings, become the Tenant of the Landlord upon the same terms and conditions as are contained in the Lease, applied mutatis mutandis. The liability of the Indemnifier shall not be affected by any failure of the Landlord to exercise this option, nor by any repossession of the Premises by the Landlord provided, however, that the net payments received by the Landlord after deducting all costs and expenses of repossessing and retaking the Premises shall be credited from time to time by the Landlord against the indebtedness of the Indemnifier hereunder and the Indemnifier shall pay any balance owing to the Landlord from time to time immediately upon demand.
6. No action or proceedings brought or instituted under this Indemnity and no recovery in pursuance thereof shall be a bar or defence to any further action or proceeding which may be brought under this Indemnity by reason of any further default or default hereunder or in the performance and observance of the terms, covenants and conditions contained in the Lease.
7. No modification of this Indemnity shall be effective unless it is in writing and is executed by both the Indemnifier and two authorized representatives of the Landlord.
8. The Indemnifier shall, without limiting the generality of the foregoing, be bound by this Indemnity in the same manner as though the Indemnifier were the Tenant named in the Lease.
9. If two or more individuals, corporations, partnerships or other business associations (or any combination of two or more thereof) execute this Indemnity as Indemnifier, the liability of each such individual, corporation, partnership or other business association hereunder is joint and several. In like manner, if the Indemnifier named in this Indemnity is a partnership or other business association, the members of which are by virtue of statutory or general law, subject to personal liability, the liability of each such member is joint and several.
10. All of the terms, covenants and conditions of this Indemnity extend to and are binding upon the Indemnifier, his, her or its heirs, executors, administrators, successors and assigns, as the case may be, and ensure to the benefit of and may be enforced by the Landlord, the owner or owners from time to time (other than the Landlord) of the freehold or leasehold title of the Building and any Mortgagees.
11. The expressions "Building", "Event of Default", "Landlord", "Tenant", "Rent", "Term", and "Premises" and other terms or expressions where used in this Indemnity, respectively, have the same meaning as in the Lease.
12. The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such person or persons or circumstances as the context otherwise permits.
13. The undersigned, as Indemnifier, hereby represents and warrants to and covenants and agrees with the Landlord that:
  - (a) notwithstanding the foregoing or any performance in whole or in part by the Indemnifier of the covenants of this Indemnity, the Indemnifier shall not, except at the option of the Landlord, have any entitlement to occupy the Premises or otherwise enjoy the benefits of the Term under this Lease;
  - (b) the Indemnifier has full power and authority to enter into this Agreement and to perform the Indemnifier's obligations contained herein;
  - (c) this Agreement is valid and binding upon the Indemnifier and enforceable against the Indemnifier in accordance with its terms; and
  - (d) in entering into this Agreement, the Indemnifier, if a corporation, is not contravening Section 42 of the Alberta Business Corporations Act, S.A. 1981, Ch. B-15 or Section 44 of the Canada Business Corporations Act, R.S.C. 1985, Ch. C-44, as the case may be, as these Acts may be amended from time to time, or any statute that replaces or supersedes those Acts.
14. If a part of this Agreement or the application of it to any Person hereunder or circumstance is to any extent held or rendered invalid, unenforceable or illegal, that part:
  - (i) is independent of the remainder of this Agreement and is severable from it, and its invalidity, unenforceability or illegality does not affect, impair or invalidate the remainder of this Agreement; and
  - (ii) continues to be applicable to and enforceable to the fullest extent permitted by law against any Person hereunder and circumstance, except those as to which it has been held or rendered invalid, unenforceable or illegal.
15. The Indemnifier agrees to execute such further assurances in connection with this Agreement as the Landlord may reasonably require.
16. This Agreement shall be construed in accordance with the laws of the Province.

17. This Agreement is the sole agreement between the Landlord and the Indemnifier relating to the indemnity and there are no other written or verbal agreements or representations relating thereto. This Agreement may not be amended except in writing and signed by the Indemnifier and two authorized representatives of the Landlord.
18. Wherever in this Indemnity reference is made to either the Landlord or the Tenant, the reference is deemed to apply also to the heirs, executors, administrators, successors and assigns of the Landlord and the heirs, executors, administrators, permitted successors, and permitted assigns of the Tenant. Any assignment by the Landlord of any of its interests in the Lease operates automatically as an assignment to such assignee of the benefit of this Indemnity.

IN WITNESS WHEREOF the Landlord and the Indemnifier have signed and sealed this Agreement.

SIGNED, SEALED AND DELIVERED  
in the presence of

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: \_\_\_\_\_  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
(Indemnifier)

Per: \_\_\_\_\_  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

We have authority to bind the corporation.

~~DRAFTING NOTE: to be attached where indemnifier is an individual (not a corporation) residing in Alberta.~~

APPENDIX "A" - THE GUARANTEES ACKNOWLEDGEMENT ACT

CERTIFICATE OF NOTARY PUBLIC

I HEREBY CERTIFY THAT:

1. \_\_\_\_\_ of \_\_\_\_\_, in the Province of \_\_\_\_\_, the guarantor in the guarantee (referred to in said guarantee as the "indemnifier") dated \_\_\_\_\_, made between \_\_\_\_\_ and \_\_\_\_\_, which this certificate is attached to or noted upon, appeared in person before me and acknowledged that he/she had executed the guarantee;
2. I satisfied myself by examination of ~~PICK GENDER~~ him/her that ~~PICK GENDER~~ he/she is aware of the contents of the guarantee and understands it.

GIVEN at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 200~~0~~, under my hand and seal of office.

A Notary Public in and for the Province of Alberta

(SEAL)

STATEMENT OF GUARANTOR

I am the person named in this certificate.

\_\_\_\_\_  
Signature of Guarantor  
(R.S.A. 2000, c. G-11)

LEASE AMENDING AGREEMENT

THIS AGREEMENT is dated the 31st day of May, 2006.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PARTY

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
(the "Tenant")

OF THE SECOND PARTY

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and the Tenant (the "Lease"), the Landlord leased to the Tenant for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the Lease, certain premises containing an aggregate Rentable Area of approximately twenty four thousand one hundred thirty six (24,136) square feet, comprised of approximately twelve thousand six hundred (12,064) square feet of Rentable Area on the 8th floor and approximately twelve thousand seven hundred and seventy two (12,072) square feet of Rentable Area on the 9th floor (collectively, the "Original Premises"), of 831-8th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta;

B. The parties have agreed: (i) to expand the premises leased by the Tenant pursuant to the Lease to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet as shown cross-hatched in blue on Schedule "B-2" attached hereto (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand four hundred (2,400) square feet as shown cross-hatched in green on Schedule "B-2" attached hereto (the "Second Expansion Premises"). The Original Premises, the First Expansion Premises and the Second Expansion Premises are hereinafter collectively referred to as the "Premises", (ii) to extend the Term in respect of the whole of the Premises, such that same shall expire on June 30, 2018, and (iii) to otherwise amend the Lease in accordance with its terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of two dollars (\$2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), and other mutual covenants and agreements, the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.
2. Provided this Agreement has been executed by the Landlord and the Tenant and subject to the terms and conditions herein contained, the Tenant shall be provided with possession of (a) the First Expansion Premises on June 1, 2006 (the "First Expansion Date"), and (b) the Second Expansion Premises on March 1, 2007 (the "Second Expansion Date"). The Tenant acknowledges and agrees that (i) it shall accept possession of the First Expansion Premises and Second Expansion Premises in an "as-is" condition as of the First Expansion Date and Second Expansion Date, as applicable, (ii) the Landlord has no responsibility or liability for making any renovation, alteration or improvements in or to the First Expansion Premises and Second Expansion Premises; and (iii) all further renovations, alterations or improvements in or to the First Expansion Premises and Second Expansion Premises are the sole responsibility of the Tenant and shall be undertaken and completed at the Tenant's expense and strictly in accordance with the provisions of the Lease.
3. The Tenant acknowledges and agrees that it shall be responsible for obtaining all necessary building permits and approvals, as required by relevant regulatory authorities, for any improvement work in respect of the First Expansion Premises or Second Expansion Premises and that such permits and approvals must be secured prior to the commencement by the Tenant of any improvement work. If required by municipal authorities, the Tenant will also make application for an occupancy certificate for the First Expansion Premises and Second Expansion Premises upon completion of the Tenant's improvement work. The Tenant shall submit to the Landlord details of any proposed improvement work, including four (4) sets of detailed working drawings and specifications prepared by qualified architects or



engineers conforming to good engineering practice. All alterations to the First Expansion Premises and Second Expansion Premises shall be in compliance with the terms and conditions set forth in the Lease, and in particular, Section 5.03 of the Lease.

4. The Lease is amended as of the 1st day of June, 2006 (the "Effective Date") as follows:

(A) Section 1.01 is hereby deleted and replaced with the following:

**"Section 1.01 Grant and Premises**

In consideration of the performance by the Tenant of its obligations under its Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on floors 7, 8 and 9 of the Building and have an aggregate Rentable Area of approximately thirty two thousand three hundred twenty five (32,325) square feet, comprised as follows:

- (a) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B" (the "7th Floor Premises") having a Rentable Area of approximately twelve thousand sixty one (12,061) square feet;
- (b) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-1" (the "8th Floor Premises") having a Rentable Area of approximately twelve thousand seventy three (12,073) square feet;
- (c) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-2" (the "First Expansion Premises") having a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet and
- (d) the area shown cross-hatched in green on the floor plan attached hereto as Schedule "B-2" (the "Second Expansion Premises") having a Rentable Area of approximately two thousand four hundred (2,400) square feet.

As soon as reasonably possible after completion of construction in respect of the First Expansion Premises and Second Expansion Premises (collectively, the "7th Floor Premises"), the Landlord shall measure the Net Rentable Area of the 7th Floor Premises and shall calculate the Rentable Area of the 7th Floor Premises and Rent shall be adjusted accordingly. The 7th Floor Premises, 8th Floor Premises and 9th Floor Premises shall hereinafter collectively be referred to as the "Premises."

(B) Section 1.02 is hereby deleted and replaced with the following:

**"Section 1.02 Term**

The Term of this Lease with respect to the:

- (a) 8th Floor Premises and 9th Floor Premises is twelve (12) years and eight (8) months, from the 1st day of November, 2005 to the 30th day of June, 2018;
- (b) the First Expansion Premises is twelve (12) years and one (1) month, from the 1st day of June, 2006 to the 30th day of June, 2018; and
- (c) the Second Expansion Premises is eleven (11) years and four (4) months, from the 1st day of March, 2007 to the 30th day of June, 2018."

(C) Section 2.02 is hereby deleted and replaced with the following:

**"Section 2.02 Net Rent**

The Tenant shall pay Net Rent as follows:

- (i) during the period from and including November 1, 2005 to and including May 31, 2006, the sum of THREE HUNDRED NINETY TWO THOUSAND ONE HUNDRED SEVENTY SEVEN DOLLARS AND FIFTY CENTS (\$392,177.50) per annum payable in equal consecutive monthly installments of THIRTY TWO THOUSAND SIX HUNDRED EIGHTY ONE DOLLARS AND FORTY SIX CENTS (\$32,681.48) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises;
- (ii) during the period from and including June 1, 2006 to and including February 28, 2007, the sum of FIVE HUNDRED FIFTY SEVEN THOUSAND TWO HUNDRED TWENTY ONE DOLLARS (\$557,221.00) per annum payable in equal consecutive monthly installments of FORTY SIX THOUSAND FOUR HUNDRED



THIRTY FIVE DOLLARS AND EIGHT CENTS (\$35.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises;

- (iii) during the period from and including March 1, 2007 to and including August 31, 2007, the sum of SIX HUNDRED TWENTY FIVE THOUSAND SIX HUNDRED TWENTY ONE DOLLARS (\$625,821.00) per annum payable in equal consecutive monthly installments of FIFTY TWO THOUSAND ONE HUNDRED THIRTY FIVE DOLLARS AND EIGHT CENTS (\$52,135.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises;
- (iv) during the period from and including September 1, 2007 to and including September 30, 2010, the sum of SEVEN HUNDRED FORTY THOUSAND TWO HUNDRED FIFTY SEVEN DOLLARS AND FIFTY CENTS (\$70,257.50) per annum payable in equal consecutive monthly installments of SIXTY ONE THOUSAND SIX HUNDRED EIGHTY EIGHT DOLLARS AND THIRTEEN CENTS (\$61,688.13) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises;
- (v) during the period from and including October 1, 2010 to and including June 30, 2013, the sum of NINE HUNDRED SIXTY NINE THOUSAND FIVE HUNDRED THIRTY DOLLARS AND FIFTY CENTS (\$969,530.50) per annum payable in equal consecutive monthly installments of EIGHTY THOUSAND SEVEN HUNDRED NINETY FOUR DOLLARS AND TWENTY ONE CENTS (\$80,794.21) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises; and
- (vi) during the period from and including July 1, 2013 to and including June 30, 2018, the sum of NINE HUNDRED EIGHTY FIVE THOUSAND NINE HUNDRED TWELVE DOLLARS AND FIFTY CENTS (\$985,912.50) per annum payable in equal consecutive monthly installments of EIGHTY TWO THOUSAND ONE HUNDRED FIFTY NINE DOLLARS AND THIRTY EIGHT CENTS (\$82,159.38) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the Premises."

(D) Section 11.18 of the Lease is deleted in its entirety and replaced with the following:

**"Section 11.18. Right of First Offer**

Subject to any rights in respect of the Premises granted as of the date of this Lease to tenants of the Building, and provided that the Tenant is North American Oil Services Corporation, is itself in occupation of and conducting business in the whole of the Premises and is not in default under this Lease, and provided further that no Event of Default has occurred under this Lease, then the Tenant shall have a non-assignable right of first offer to lease during the Term (excluding any extension thereof), on the terms and conditions more particularly set forth in this Section 11.18:

- (i) the space identified on Schedule "B-3" attached to this Lease which is located on the 7th floor of the Building and contains a Rentable Area of approximately three thousand eight hundred seventy three (3,873) square feet (the "Space").

In the event that the Space becomes vacant and available for lease during the Term (excluding any extension thereof), then the Landlord shall deliver to its Tenant a written notice indicating the date when the Space shall be available for occupancy by the Tenant (the "Designated Date"). If the Tenant elects to lease the Space on



the Designated Date, the Tenant shall deliver written notice to the Landlord of its intention to do so within five (5) business days of receipt of the Landlord's notice and the Tenant shall, within ten (10) days after delivery thereof by the Landlord, execute a lease amending agreement for the Space on the same terms and conditions as the Lease, except that:

- (i) the term of the lease for the Space shall commence on the Designated Date and shall thereafter be coterminous with the Term of the Lease for the Premises;
- (ii) the Space shall be dealt with as a whole and the Tenant shall not be entitled to lease only a portion of the Space;
- (iii) the Tenant shall accept the Space in an "as-is" condition on its Designated Date, with no Landlord's work to be performed and there shall be no tenant improvement allowance, rent free periods or other similar inducements in respect of the Space; and
- (iv) the net rent payable in respect of the Space shall be in accordance with the Landlord's rental schedule for office space in the Building as of the Designated Date, provided that in no event shall the net rent payable in respect of the Space be less than \$21.00 per square foot of the Rentable Area of the Space per annum.

If the Tenant fails to notify the Landlord of its intention to exercise its right of first offer in respect of the Space within the time period and in the manner set forth above, this right of first offer shall be null and void and of no force or effect. If the Tenant gives such appropriate notice within the time set out herein, the Tenant shall forthwith execute the documentation submitted by the Landlord as hereinafter set out.

- (E) Section 11.18 shall be deleted in its entirety and replaced by the following:

"Section 11.18 Parking:

The Landlord agrees to make available to the Tenant during the Term, and the Tenant agrees to license from the Landlord throughout the Term, parking stalls as follows:

- (i) 6 reserved underground stalls at the Building until February 21, 2007, and thereafter 7 reserved underground stalls at the Building
- (ii) 2 reserved stalls at the parking facility currently known as "Centennial Parkade"
- (iii) 8 random stalls at the parking facility currently known as "Centennial Parkade" until February 25, 2007 and 9 thereafter

The Tenant shall license such stalls at the prevailing monthly rates being charged by the Landlord (or parking facility operator) from time to time. The Tenant agrees to sign the Landlord's standard form parking agreement in respect of its use of such stalls.

- (F) Section 11.20 of the Lease is hereby deleted in its entirety.

- (G) A new Section 11.21 is added to the Lease as follows:

"Section 11.21 - Additional Expansion Space

Provided that the prior rights of any other tenants in respect of the Additional Expansion Space (as hereinafter defined) have been waived and provided the Tenant is not in default under this Lease or any lease with the Landlord (the "Encor Lease") for premises located at 645-7th Avenue SW, Calgary, Alberta (the "Encor Premises"), then during the Term of this Lease (including any extension thereof) pursuant to the terms of Section 11.22, the Tenant shall have a right of first offer to lease additional space within the Building comprising up to an aggregate Rentable Area of approximately forty five thousand (45,000) square feet (the "Additional Expansion Space"), on the terms set out below:

- (i) the location and availability of the Additional Expansion Space shall be determined by the Landlord in the Landlord's sole discretion and shall be leased in full floor increments only;
- (ii) in the event that all or any part of the Additional Expansion Space becomes available for re-leasing after having been leased by another tenant during the Term, then the Landlord shall deliver to the Tenant a written notice

containing all relevant information pertaining to the terms and conditions upon which the Landlord would be prepared to lease such Additional Expansion Space, which terms and conditions shall be consistent with subparagraph (iv) below (the "Expansion Offer"). The Tenant shall have the right, within five (5) business days of receipt of the Expansion Offer, to elect, by written notice delivered to the Landlord, within such five (5) business day period, to lease such Additional Expansion Space on the terms contained in the Expansion Offer. If the Tenant exercises its option, the Landlord shall lease such Additional Expansion Space to the Tenant and the Tenant's expansion right as set forth in this Section 11.21 shall continue in full force and effect in respect of any Additional Expansion Space remaining. If the Tenant does not so elect within the required time period, the Landlord shall be free to lease such Additional Expansion Space to any third party, and any further right of the Tenant to expand pursuant to this Section 11.21 shall be null and void and of no further force and effect;

- (iii) - the Additional Expansion Space offered on each occasion to the Tenant pursuant to this Section 11.21 is to be dealt with as a whole and the Tenant shall not be entitled to lease only a portion of the Additional Expansion Space set forth in the Expansion Offer. The Tenant acknowledges that the Additional Expansion Space will not be deemed to be available for re-leasing as a result of a request for the Landlord's consent to an assignment, subletting or other transfer or a renewal or extension of lease by an existing tenant or its assignee, whether by option or otherwise; and
- (iv) If the Tenant exercises its right to lease Additional Expansion Space as set forth above, the Additional Expansion Space shall become part of the Premises and Rent shall commence and accrue with respect to such Additional Expansion Space on the date set out in the Expansion Offer (the "Expansion Date"), which date shall not be less than 60 days after receipt by the Tenant of the Expansion Offer. The Tenant shall lease the Additional Expansion Space on the terms and conditions set out in this Lease, save and except that: (i) the Tenant shall accept the Additional Expansion Space "as-is", with no Landlord's work to be performed and no incentives or allowances shall be payable, (ii) the term of lease for the Additional Expansion Space shall be contemporaneous with the Term of this Lease for the Premises, (iii) the net rent payable in respect of the Additional Expansion Space shall be in accordance with the Landlord's rental schedule for office space in the Building as of the Expansion Date, and (iv) the Tenant shall be entitled to license additional parking stalls to be located, in the Landlord's sole discretion, at the Building facility or the Centennial Plaza, in the ratio of one (1) additional stall per 2,000 square feet of Rentable Area of Additional Expansion Space leased by the Tenant.

If the Tenant exercises its right to expand into Additional Expansion Space in accordance with the terms and conditions set forth in this Section 11.21, the Tenant agrees to execute a lease amending agreement as prepared by the Landlord within ten (10) days of delivery thereof to give effect to the foregoing terms of the lease for the Additional Expansion Space.

- (H) A new Section 11.22 is hereby added to the Lease as follows:

"Section 11.22 Extension of Term

Provided that:

- (i) the Tenant is NORTH AMERICAN OIL SANDS CORPORATION, is itself in occupation of and conducting business in the whole of the Premises and the Encor Lease and is not in default under the terms of this lease or the Encor Lease;
- (ii) the Tenant concurrently exercises its right to extend the term of the Encor Lease for a further period of five (5) years, in accordance with the terms and conditions of the Encor Lease; and
- (iii) the Tenant has given written notice to the Landlord no less than twelve (12) months and no more than eighteen (18) months prior to the expiration of the Initial Term, of its intention to exercise the within option to extend,

then the Landlord will grant to the Tenant the right to extend the Term of the Lease for the Premises on an "as is" basis for a further period of five (5) years (the "Extension of Term"); commencing upon the expiration of the Initial Term, and such Extension of Term shall be upon the same terms and conditions as during the Term, save and except: (i) there shall be no further right to extend the Term, (ii) there will

be no inducement or leasehold improvement allowance payable to the Tenant, (iii) there will be no rent free or similar period, and (iv) the rental rate payable in respect of the Premises during the Extension of Term will be based on the rental rate indicated on the Landlord's prevailing rental schedule for comparable space in the Building at the time of the exercise by the Tenant of this option to extend.

The Landlord may, at its option, require that the Tenant (i) execute a new lease on the Landlord's standard lease for the Building currently in use at the time of the Tenant's exercise of the option to extend, or (ii) enter into an extension agreement in order to give effect to the Extension of Term and the revised rental, if the Tenant shall be deemed to have exercised the option to extend on the last referred to above upon delivery of said notice to the Landlord whether or not such a new lease or extension agreement is executed.

If the Tenant fails to give the appropriate notice within the time limit set out herein for extending the Term, then this option to extend shall be null and void and of no further force or effect; if the Tenant gives such appropriate notice within the time limit set out herein for extending the Term it will forthwith execute the documentation submitted by the Landlord as hereinbefore set out within ten (10) days of its receipt thereof.

(i) Schedules "B-2" and "B-3" of the Lease are hereby deleted and replaced with Schedules "B-2" and "B-3" attached hereto.

5. The Tenant hereby acknowledges that pursuant to a lease dated March 1, 1997, as amended and extended (the "Arsenal Lease") between Arsenal Energy Inc. and the Landlord, Arsenal Energy Inc. currently leases the 7th Floor Premises from the Landlord for a term expiring February 28, 2007. Accordingly, the Tenant agrees that this Agreement is conditional on the termination of the Arsenal Lease on or prior to May 31, 2006. If the Landlord fails to provide the Tenant with written notification of the satisfaction or waiver of this condition on or prior to May 31, 2006, then (i) this Agreement shall be null and void and of no further force and effect, and (ii) the terms of the offer dated April 8, 2006 (the "Offer") between the Landlord and Tenant shall continue in full force and effect until the execution of all required documentation in respect thereof.

6. The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

7. This Agreement shall ensure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

I/We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature]  
Authorized Signature

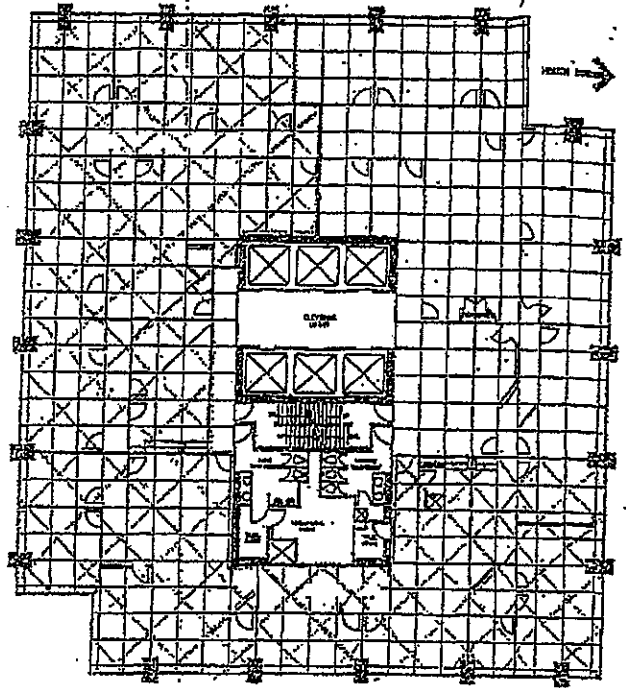
Per: \_\_\_\_\_  
Authorized Signature

I/We have authority to bind the corporation.



SCHEDULE "B-2"

635 - 8th Avenue S.W.  
7th Floor



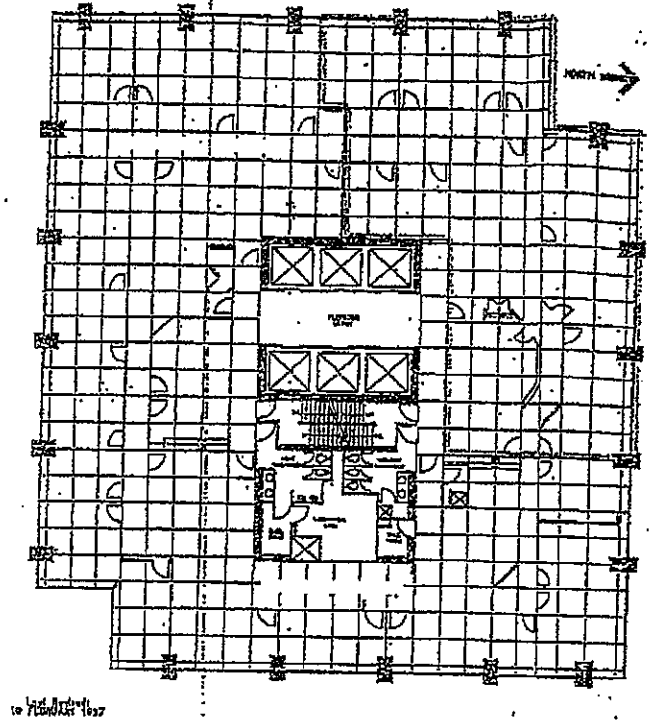
re 10/10/1977

The purpose of this plan is to identify the approximate location of the 7th Floor Premises in the Building.

LA-UR8-0300/2002-Expansion  
635-NADS-5117/2009-0305

SCHEDULE "B-3"

635 - 8th Avenue S.W.  
7th Floor



The purpose of this plan is to identify the approximate location of the Space in the Building.

LEASE AMENDING AGREEMENT

THIS AGREEMENT is dated the 24th day of November, 2006.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PART

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
(the "Tenant")

OF THE SECOND PART

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and the Tenant (the "Lease"), the Landlord leased to the Tenant for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the Lease, certain premises containing an aggregate Rentable Area of approximately twenty four thousand one hundred thirty four (24,134) square feet, comprised of approximately twelve thousand sixty one (12,061) square feet of Rentable Area on the 26th floor, and approximately twelve thousand seventy four (12,073) square feet of Rentable Area on the 9th floor (collectively, the "Original Premises"), of 635-9th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta.

B. By a lease amending agreement dated the 31st day of May, 2006 (the "First Amending Agreement"), the Landlord and Tenant agreed to: (i) expand the Original Premises to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand four hundred (2,400) square feet (the "Second Expansion Premises"), (ii) amend the Term of the Lease to expire on June 30, 2010, and (iii) otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the First Amending Agreement. The Lease, as amended by the First Amending Agreement, is hereinafter referred to as the "Lease".

C. The Landlord and Tenant have agreed to: (i) further expand the premises leased by the Tenant pursuant to the Lease to include certain additional premises located on the twelfth (12th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand one hundred thirty five (5,135) square feet as shown cross-hatched in red on Schedule "B-4" attached hereto (the "Third Expansion Premises"), and (b) a Rentable Area of approximately six thousand six hundred fifty two (6,652) square feet as shown cross-hatched in blue on Schedule "B-4" attached hereto (the "Fourth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of two dollars (\$2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), and other mutual covenants and agreements, the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. Provided this Agreement has been executed by the Landlord and the Tenant and subject to the terms and conditions herein contained, the Tenant shall be provided with possession of: (a) the Third Expansion Premises on July 1, 2007 (the "Third Expansion Date"), and (b) the Fourth Expansion Premises on September 1, 2007 (the "Fourth Expansion Date"). The Tenant acknowledges and agrees that (i) it shall accept possession of the Third Expansion Premises and Fourth Expansion Premises in an "as-is" condition as of the Third Expansion Date and Fourth Expansion Date, as applicable, (ii) the Landlord has no responsibility or liability for making any renovation, alteration or improvements in or to the Third Expansion Premises and Fourth Expansion Premises; and (iii) all further renovations, alterations or improvements in or to the Third Expansion Premises and Fourth Expansion Premises are the sole responsibility of the Tenant and shall be undertaken and completed at the Tenant's expense and strictly in accordance with the provisions of the Lease.

LAA-UR-0201/2002-Expansion  
635-NACS-11/23/2006-nam



3. The Tenant acknowledges and agrees that it shall be responsible for obtaining all necessary building permits and approvals, as required by relevant regulatory authorities, for any improvement work in respect of the Third Expansion Premises or Fourth Expansion Premises and that such permits and approvals must be secured prior to the commencement by the Tenant of any improvement work. If required by municipal authorities, the Tenant will also make application for an occupancy certificate for the Third Expansion Premises and Fourth Expansion Premises upon completion of the Tenant's improvement work. The Tenant shall submit to the Landlord details of any proposed improvement work, including four (4) sets of detailed working drawings and specifications prepared by qualified architects or engineers conforming to good engineering practice. All alterations to the Third Expansion Premises and Fourth Expansion Premises shall be in compliance with the terms and conditions set forth in this Lease, and in particular, Section 5.03 of the Lease.

4. The Lease is amended as of the 1st day of July, 2007 (the "Effective Date") as follows:

(A) Section 1.01 is hereby deleted and replaced with the following:

**\*Section 1.01 Grant and Premises**

In consideration of the performance by the Tenant of its obligations under this Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on floors 7, 8, 9 and 12 of the Building and have an aggregate Rentable Area of approximately forty four thousand four hundred twelve (44,412) square feet, comprised as follows:

- (a) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B" (the "8th Floor Premises") having a Rentable Area of approximately twelve thousand sixty one (12,061) square feet;
- (b) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-1" (the "9th Floor Premises") having a Rentable Area of approximately twelve thousand seven hundred three (12,073) square feet;
- (c) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-2" (the "First Expansion Premises") having a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet;
- (d) the area shown cross-hatched in green on the floor plan attached hereto as Schedule "B-2" (the "Second Expansion Premises") having a Rentable Area of approximately two thousand four hundred (2,400) square feet;
- (e) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-4" (the "Third Expansion Premises") having a Rentable Area of approximately five thousand one hundred thirty five (5,135) square feet; and
- (f) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-4" (the "Fourth Expansion Premises") having a Rentable Area of approximately six thousand nine hundred fifty two (6,952) square feet.

The First Expansion Premises and Second Expansion Premises are hereinafter collectively referred to as the "7th Floor Premises" and the Third Expansion Premises and Fourth Expansion Premises are hereinafter collectively referred to as the "12th Floor Premises". Upon completion of construction in respect of the 7th Floor Premises and the 12th Floor Premises, the Landlord may measure the Net Rentable Area of the 7th Floor Premises and 12th Floor Premises and calculate the Rentable Area of the 7th Floor Premises and 12th Floor Premises, in which case Rent shall be adjusted accordingly. The 7th Floor Premises, 8th Floor Premises, 9th Floor Premises and 12th Floor Premises shall hereinafter collectively be referred to as the "Premises".

(B) Section 1.02 is hereby deleted and replaced with the following:

**\*Section 1.02 Term**

The Term of this Lease with respect to that:

- (a) 8th Floor Premises and 9th Floor Premises is twelve (12) years and eight (8) months, from the 1st day of November, 2008 to the 30th day of June, 2018;
- (b) the First Expansion Premises is twelve (12) years and one (1) month, from the 1st day of June, 2008 to the 30th day of June, 2010;
- (c) the Second Expansion Premises is eleven (11) years and four (4) months, from the 1st day of March, 2007 to the 30th day of June, 2018;

- (d) the Third Expansion Premises is eleven (11) years, from the 1st day of July, 2007 to the 30th day of June, 2018; and
- (e) the Fourth Expansion Premises is ten (10) years and ten (10) months, from the 1st day of September, 2007 to the 30th day of June, 2018.
- (C) Section 2.02 is hereby deleted and replaced with the following:

**"Section 2.02 Net Rent**

**The Tenant shall pay Net Rent as follows:**

- (i) during the period from and including November 1, 2005 to and including May 31, 2006, the sum of THREE HUNDRED NINETY TWO THOUSAND ONE HUNDRED SEVENTY SEVEN DOLLARS AND FIFTY CENTS (\$392,177.50) per annum payable in equal consecutive monthly installments of THIRTY TWO THOUSAND SIX HUNDRED EIGHTY ONE DOLLARS AND FORTY SIX CENTS (\$32,681.46) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises;
- (ii) during the period from and including June 1, 2006 to and including February 28, 2007, the sum of FIVE HUNDRED FIFTY SEVEN THOUSAND TWO HUNDRED TWENTY ONE DOLLARS (\$557,221.00) per annum payable in equal consecutive monthly installments of FORTY SIX THOUSAND FOUR HUNDRED THIRTY FIVE DOLLARS AND EIGHT CENTS (\$46,435.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises;
- (iii) during the period from and including March 1, 2007 to and including June 30, 2007, the sum of SIX HUNDRED TWENTY FIVE THOUSAND SIX HUNDRED TWENTY ONE DOLLARS (\$625,621.00) per annum payable in equal consecutive monthly installments of FIFTY TWO THOUSAND ONE HUNDRED THIRTY FIVE DOLLARS AND EIGHT CENTS (\$52,135.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises;
- (iv) during the period from and including July 1, 2007 to and including August 31, 2007, the sum of SEVEN HUNDRED SEVENTY ONE THOUSAND NINE HUNDRED SIXTY EIGHT DOLLARS AND FIFTY CENTS (\$774,968.50) per annum payable in equal consecutive monthly installments of SIXTY FOUR THOUSAND THREE HUNDRED THIRTY DOLLARS AND SEVENTY ONE CENTS (\$64,330.71) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises and the Third Expansion Premises;
- (v) during the period from and including September 1, 2007 to and including September 30, 2010, the sum of ONE MILLION EIGHTY FOUR THOUSAND SEVEN HUNDRED THIRTY SEVEN DOLLARS (\$1,084,737.00) per annum payable in equal consecutive monthly installments of NINETY THOUSAND THREE HUNDRED NINETY FOUR DOLLARS AND SEVENTY FIVE CENTS (\$90,394.75) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises and 12th Floor Premises;
- (vi) during the period from and including October 1, 2010 to and including August 31, 2012, the sum of ONE MILLION THREE HUNDRED FOURTEEN THOUSAND TEN DOLLARS (\$1,314,010.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED NINE THOUSAND FIVE HUNDRED

DOLLARS AND EIGHTY THREE CENTS (\$109,500.83) in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises and 12th Floor Premises;

(vi) during the period from and including September 1, 2012 and including June 30, 2013, the sum of ONE MILLION THREE HUNDRED THIRTY EIGHT THOUSAND ONE HUNDRED EIGHTY FOUR DOLLARS (\$1,338,184.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED ELEVEN THOUSAND FIVE HUNDRED FIFTEEN DOLLARS AND THIRTY THREE CENTS (\$111,515.33) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 8th Floor Premises and 12th Floor Premises and TWENTY EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the 7th Floor Premises; and

(vii) during the period from and including July 1, 2013 to and including June 30, 2018, the sum of ONE MILLION THREE HUNDRED FIFTY FOUR THOUSAND FIVE HUNDRED SIXTY SIX DOLLARS (\$1,354,566.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED TWELVE THOUSAND EIGHT HUNDRED EIGHTY DOLLARS AND FIFTY CENTS (\$112,880.50) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the Premises.

(D) Section 11.19 shall be deleted in its entirety and replaced by the following:

**"Section 11.19 Parking**

The Landlord agrees to make available to the Tenant during the Term, and the Tenant agrees to license from the Landlord throughout the Term, parking stalls as follows:

- (i) 6 reserved underground stalls at the Building until February 20, 2007 and thereafter 7 unreserved underground stalls at the Building;
- (ii) 2 reserved stalls at the parking facility currently known as "Centennial Parkade"; and
- (iii) 8 random stalls at the parking facility currently known as "Centennial Parkade" until February 20, 2007 and 9 random stalls thereafter.

In addition to the foregoing, from and after July 1, 2007 and September 1, 2007, as applicable, and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, parking stalls to be located, in the Landlord's sole discretion, at the building and/or the parking facility currently known as "Centennial Parkade", in the ratio of one (1) stall per two thousand square feet of Rentable Area of the Third Expansion Premises and Fourth Expansion Premises, respectively.

The Tenant shall license all parking stalls at the prevailing monthly rates being charged by the Landlord (or parking facility operator) from time to time. The Tenant agrees to sign the Landlord's standard form parking agreement in respect of the use of such stalls."

- (E) Section 11.21 is amended by deleting the reference to "forty five thousand (45,000) square feet" contained in the first paragraph thereof, and replacing ~~the~~ with a reference to thirty two thousand nine hundred thirteen (32,913) square feet.
- (F) Schedule "B-4" attached hereto is hereby added to the Lease immediately following Schedule "B-5".

5. The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

6. This Agreement shall inure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature  
Per: [Signature]  
Authorized Signature

We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature]  
Authorized Signature  
Per: \_\_\_\_\_  
Authorized Signature

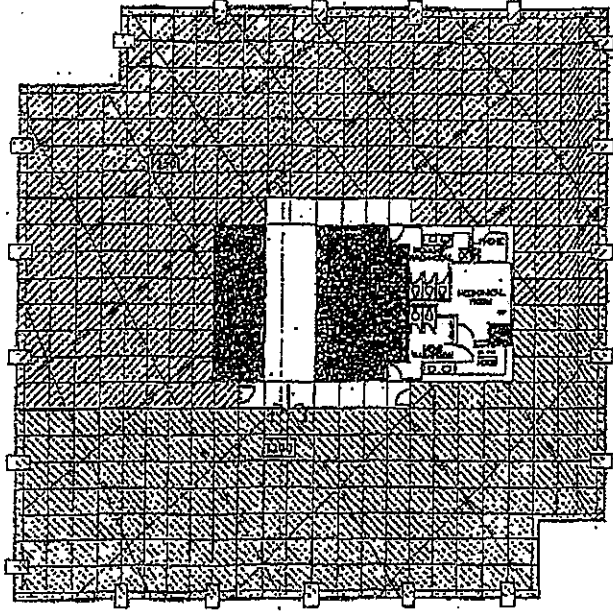
We have authority to bind the corporation.

SCHEDULE "B-4"

635 - 8th AVENUE S.W.  
CALGARY, ALBERTA  
12th FLOOR



**BIED**  
300 4th Ave. S.  
Calgary, Alberta  
Canada T2P 1L1  
Tel: 403-242-2222  
Fax: 403-242-2222  
Web: 1-800-441-1111



DATE: MAY 10  
DRAWN BY: C  
CHECKED BY: AS, JLL  
JOB: 20011  
SCALE: 1"=20'

LEGEND:  
[Hatched] NOT SHOWN IN  
[Solid] WALL, FLOOR  
[Dashed] FLOOR LEVEL

The purpose of this plan is to identify the approximate location of the 12th Floor Premises in the Building.

CONSENT AGREEMENT

THIS AGREEMENT is dated the 5th day of September, 2007

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
("Landlord")

OF THE FIRST PART

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
("Tenant")

OF THE SECOND PART

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and the Tenant (the "Lease"), the Landlord leased to the Tenant for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the lease, certain premises containing an aggregate Rentable Area of approximately twenty four thousand one hundred thirty four (24,134) square feet, comprised of approximately twelve thousand sixty one (12,061) square feet of Rentable Area on the 8th floor and approximately twelve thousand seventy three (12,073) square feet of Rentable Area on the 9th floor (collectively, the "Original Premises"), of 635-8th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta.

B. By a lease amending agreement dated the 31st day of May, 2006 (the "First Amending Agreement"), the Landlord and Tenant agreed to: (i) expand the Original Premises to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand four hundred (2,400) square feet (the "Second Expansion Premises"), (ii) amend the Term of the Lease to expire on June 30, 2018, and (iii) otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the First Amending Agreement.

C. By a lease amending agreement dated the 24th day of November, 2006 (the "Second Amending Agreement") the Landlord and Tenant agreed to: (i) further expand the premises leased by the Tenant pursuant to the Lease to include certain additional premises located on the twelfth (12th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand one hundred thirty five (5,135) square feet (the "Third Expansion Premises"), and (b) a Rentable Area of approximately six thousand nine hundred fifty two (6,952) square feet (the "Fourth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the Second Amending Agreement. The lease, as amended by the First Amending Agreement, and the Second Amending Agreement, is hereinafter referred to as the "Lease."

C. Section 8.04 of the Lease contains a covenant on the part of the Tenant not to effect any Change of Control of the Tenant by the party holding such voting control at the date of execution of the Lease, without notifying the Landlord in each instance.

D. The Tenant has notified the Landlord of the transfer of all of its corporate shares to Statoil Canada Limited, (the "New Shareholder"), as of the 25th day of June, 2007, (the "Effective Date"), subject to and upon the terms and conditions herein set out.

1. The consideration for this Agreement is the mutual covenants and agreements between the Parties to this Agreement and the sum of TWO DOLLARS (\$2.00) that has been paid by each of the Parties to the other, the receipt and sufficiency of which is acknowledged by all Parties.

2. The Parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

3. The Landlord acknowledges and consents to the Change of Control, upon the terms and conditions contained in this Agreement.

4. This consent does not constitute a waiver of the necessity for notification of any further change in the control of the Tenant existing as at the Effective Date, which must be effected in accordance with the terms of the Lease.

5. The Parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

6. This Agreement shall enure to the benefit of and be binding upon the Parties hereto the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the Parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

I/We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

I/We have authority to bind the corporation.

THIRD LEASE AMENDING AGREEMENT

THIS AGREEMENT is dated the 5th day of September, 2007.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PART

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
(the "Tenant")

OF THE SECOND PART

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and the Tenant (the "Lease"), the Landlord leased to the Tenant for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the lease, certain premises comprising an aggregate Rentable Area of approximately twenty four thousand one hundred thirty four (24,134) square feet, comprised of approximately twelve thousand six hundred one (12,061) square feet of Rentable Area on the 8th floor and approximately twelve thousand seven hundred thirty three (12,073) square feet of Rentable Area on the 9th floor (collectively, the "Original Premises"), of 55-24th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta.

B. By a lease amending agreement dated the 31st day of May, 2006 (the "First Amending Agreement"), the Landlord and Tenant agreed to: (i) expand the Original Premises to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand four hundred (2,400) square feet (the "Second Expansion Premises"), (ii) amend the Term of the Lease to expire on June 30, 2010, and (iii) otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the First Amending Agreement.

C. By a lease amending agreement dated the 24th day of November, 2006 (the "Second Amending Agreement") the Landlord and Tenant agreed to: (i) further expand the premises leased by the Tenant pursuant to the Lease to include certain additional premises located on the twelfth (12th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand one hundred sixty five (5,165) square feet (the "Third Expansion Premises"), and (b) a Rentable Area of approximately six thousand nine hundred fifty two (6,952) square feet (the "Fourth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the Second Amending Agreement.

D. By a consent agreement dated the 5th day of September, 2007 (the "Consent Agreement") the Landlord did consent to a Change in Control with the terms and conditions more particularly set forth therein.

E. The Landlord and Tenant have agreed to (i) further expand the premises leased by the Tenant pursuant to the Lease to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately three thousand, eight hundred seventy three (3,873) square feet as shown cross-hatched in black on Schedule "B-5" attached hereto (the "Fifth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions hereinafter set forth. The lease, as amended by the First Amending Agreement, Second Amending Agreement and Third Amending Agreement is hereinafter referred to as the "Lease".

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of two dollars (\$2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), and other mutual covenants and agreements, the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.





2. Provided this Agreement has been executed by the Landlord and the Tenant and subject to the terms and conditions herein contained, the Tenant shall be provided with possession of the Fifth Expansion Premises on January 1, 2008 (the "Fifth Expansion Date"). The Tenant acknowledges and agrees that (i) it shall accept possession of the Fifth Expansion Premises in an "as-is" condition as of the Fifth Expansion Date, (ii) the Landlord has no responsibility or liability for making any renovation, alteration or improvements in or to the Fifth Expansion Premises; and (iii) all future renovations, alterations or improvements in or to the Fifth Expansion Premises are the sole responsibility of the Tenant and shall be undertaken and completed at the Tenant's expense and strictly in accordance with the provisions of the Lease.

3. The Tenant acknowledges and agrees that it shall be responsible for obtaining all necessary building permits and approvals, as required by relevant regulatory authorities, for any improvement work in respect of the Fifth Expansion Premises and that such permits and approvals must be secured prior to the commencement by the Tenant of any improvement work. If required by municipal officials, the Tenant will also make application for an occupancy certificate for the Fifth Expansion Premises upon completion of the Tenant's improvement work. The Tenant shall submit to the Landlord details of any proposed improvement work, including four (4) sets of detailed working drawings and specifications prepared by qualified architects or engineers conforming to good engineering practice. Alterations to the Fifth Expansion Premises shall be in compliance with the terms and conditions set forth in the Lease, and in particular, Section 5.03 of the Lease.

4. The Lease is amended as of the 1st day of January, 2008 (the "Effective Date") as follows:

(i) Section 1.01 is hereby deleted and replaced with the following:

**"Section 1.01 Grant and Premises**

In consideration of the performance by the Tenant of its obligations under this Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on floors 7, 8, 9 and 12 of the Building and have an aggregate Rentable Area of approximately forty eight thousand two hundred eighty-five (48,285) square feet, comprised as follows:

- (a) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B" (the "8th Floor Premises") having a Rentable Area of approximately twelve thousand sixty one (12,061) square feet;
- (b) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-1" (the "9th Floor Premises") having a Rentable Area of approximately twelve thousand seven hundred thirty three (12,073) square feet;
- (c) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-2" (the "First Expansion Premises") having a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet;
- (d) the area shown cross-hatched in green on the floor plan attached hereto as Schedule "B-2" (the "Second Expansion Premises") having a Rentable Area of approximately two thousand four hundred (2,400) square feet;
- (e) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-4" (the "Third Expansion Premises") having a Rentable Area of approximately five thousand one hundred thirty five (5,135) square feet; and
- (f) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-4" (the "Fourth Expansion Premises") having a Rentable Area of approximately six thousand nine hundred fifty two (6,952) square feet;
- (g) the area shown cross-hatched in black on the floor plan attached hereto as Schedule "B-5" (the "Fifth Expansion Premises") having a Rentable Area of approximately three thousand eight hundred seventy-three (3,873) square feet.

The First Expansion Premises, Second Expansion Premises and the Fifth Expansion Premises are hereinafter collectively referred to as the "7th Floor Premises," except where otherwise stated, and the Third Expansion Premises and Fourth Expansion Premises are hereinafter collectively referred to as the "12th Floor Premises". Upon completion of construction in respect of the 7th Floor Premises and the 12th Floor Premises, the Landlord may measure the Net Rentable Area of the 7th Floor Premises and 12th Floor Premises and calculate the Rentable Area of the 7th Floor Premises and 12th Floor Premises, in which case Rent shall be adjusted accordingly. The 7th Floor Premises, 8th Floor Premises, 9th Floor Premises and 12th Floor Premises shall hereinafter collectively be referred to as the "Premises".

(ii) Section 1.02 is hereby amended by inserting (f) after (e) as follows:



LAC-URS-CUR12002-5 expansion  
RIS-NAOS-RS2007-110

(i) The Fifth Expansion Premises to ten (10) years and six (6) months, from the 1st day of January to the 30th day of June, 2018."

(iii) Section 2.02 is hereby amended by

(1) deleting (vii) in its entirety and replacing it with the following:

"(vi) During the period from and including July 1, 2013 to and including June 30, 2018, the sum of ONE MILLION THREE HUNDRED FIFTY FOUR THOUSAND FIVE HUNDRED SIXTY SIX DOLLARS (\$1,354,566.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED TWELVE THOUSAND EIGHT HUNDRED EIGHTY DOLLARS AND FIFTY CENTS (\$112,880.50) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the Premises, excluding the area of the Fifth Expansion Premises."

(2) Inserting the following after (vii)

"(ix) In respect of the Fifth Expansion Premises as follows:

(a) during the period from and including January 1, 2008 to and including December 31, 2009, the sum of ONE HUNDRED THIRTY SEVEN THOUSAND, FOUR HUNDRED NINETY-ONE DOLLARS AND FIFTY CENTS (\$137,941.50) per annum payable in equal consecutive monthly installments of ELEVEN THOUSAND, FOUR HUNDRED FIFTY-SEVEN DOLLARS AND SIXTY-TWO CENTS (\$11,457.62) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY-FIVE DOLLARS AND FIFTY CENTS (\$35.50) per square foot of the Rentable Area;

(b) during the period from and including January 1, 2010 to and including December 31, 2011, the sum of ONE HUNDRED FORTY SIX THOUSAND, TWO HUNDRED FIVE DOLLARS AND SEVENTY-FIVE CENTS (\$146,205.75) per annum payable in equal consecutive monthly installments of TWELVE THOUSAND, ONE HUNDRED EIGHTY-THREE DOLLARS AND EIGHTY-ONE CENTS (\$12,183.81) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY-SEVEN DOLLARS AND SEVENTY-FIVE CENTS (\$37.75) per square foot of the Rentable Area;

(c) during the period from and including January 1, 2012 to and including December 31, 2013, the sum of ONE HUNDRED FIFTY-FOUR THOUSAND, NINE HUNDRED TWENTY DOLLARS (\$154,920.00) per annum payable in equal consecutive monthly installments of TWELVE THOUSAND, NINE HUNDRED TEN DOLLARS (\$12,918.00) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of FORTY DOLLARS (\$40.00) per square foot of the Rentable Area;

(d) during the period from and including January 1, 2014 to and including December 31, 2015, the sum of ONE HUNDRED SIXTY FOUR THOUSAND, SIX HUNDRED TWO DOLLARS AND FIFTY CENTS (\$164,602.50) per annum payable in equal consecutive monthly installments of THIRTEEN THOUSAND, SEVEN HUNDRED SIXTEEN DOLLARS AND EIGHTY-SEVEN CENTS (\$13,718.87) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of FORTY-TWO DOLLARS AND FIFTY CENTS (\$42.50) per square foot of the Rentable Area; and,

(e) during the period from and including January 1, 2016 to and including June 30, 2018, the sum of ONE HUNDRED SEVENTY FOUR THOUSAND, TWO HUNDRED EIGHTY-FIVE DOLLARS (\$174,285.00) per annum payable in equal consecutive monthly installments of FOURTEEN THOUSAND, FIVE HUNDRED TWENTY THREE DOLLARS AND SEVENTY-FIVE CENTS (\$14,623.75) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of FORTY-FIVE DOLLARS (\$45.00) per square foot of the Rentable Area."

(iv) Section 11.21 is amended by deleting the reference to "thirty-two thousand, nine hundred thirteen (32,913) square feet" contained in the first paragraph thereof, and replacing same with a reference to twenty-nine thousand forty (29,040) square feet".



(V) Schedule "B-5" attached hereto is hereby added to the Lease immediately following Schedule "B-4".

5. The parties confirm that pursuant to Section 11.19 of the Lease, as amended by the Second Amending Agreement, and as a result of the expansion set out in this Agreement, the Landlord shall make available to the Tenant and the Tenant shall lease from the Landlord an additional two (2) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or parking facility currently known as "Centennial Parkade."

6. The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

7. This Agreement shall inure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

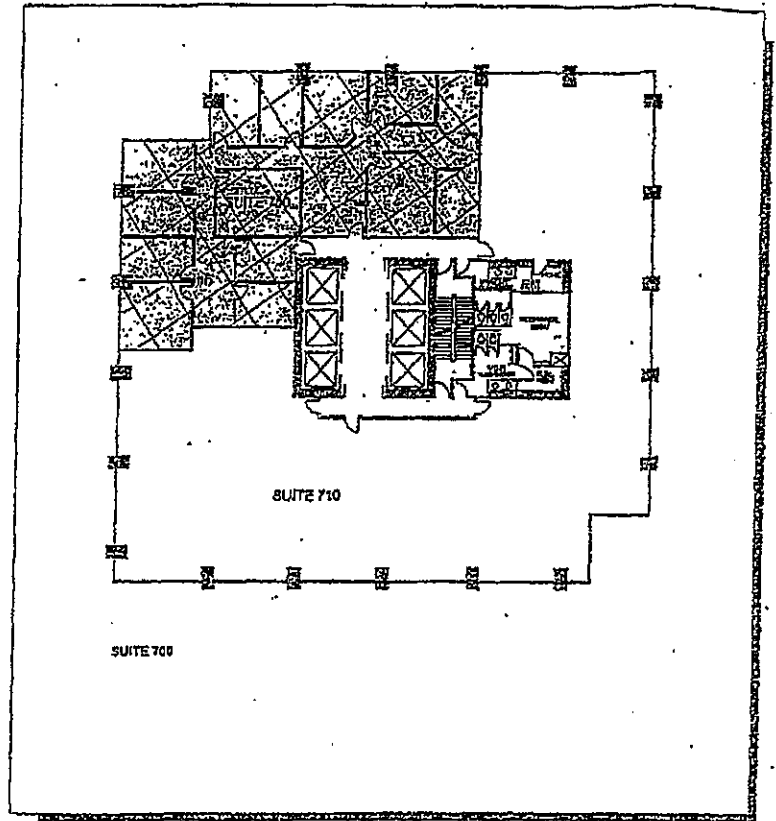
Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

We have authority to bind the corporation.



SCHEDULE "B-5"



 Cadillac Fairview	
635-8th Avenue SW Calgary, Alberta 7th Floor - Vacancies	
<small>22 November, 2011 - 635-8th Avenue SW Suite 710 - Prepared by Space Division Inc. www.spacediv.com</small>	

The purpose of this plan is to identify the approximate location of the 7th Floor Premises in the Building.



LAA-URB-037012012-Expansion  
635-8th Avenue SW/2007-01b

FOURTH LEASE AMENDING AGREEMENT

THIS AGREEMENT is dated the 17th day of December, 2007.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PART

- and -

NORTH AMERICAN OIL SANDS CORPORATION  
(the "Tenant")

OF THE SECOND PART

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and the Tenant (the "Lease"), the Landlord leased to the Tenant for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the Lease, certain premises containing an aggregate Rentable Area of approximately twenty-four thousand, one hundred thirty-four (24,134) square feet, comprised of approximately twelve thousand, sixty-one (12,061) square feet of Rentable Area on the eighth (8th) floor and approximately twelve thousand, seventy-three (12,073) square feet of Rentable Area on the ninth (9th) floor (collectively, the "Original Premises"), of 635-8th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta;

B. By a lease amending agreement dated the 31st day of May, 2006 (the "First Amending Agreement"), the Landlord and Tenant agreed to: (i) expand the Original Premises to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand, seven hundred ninety-one (5,791) square feet (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand, four hundred (2,400) square feet (the "Second Expansion Premises"), (ii) amend the Term of the Lease to expire on June 30, 2010, and (iii) otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the First Amending Agreement;

C. By a lease amending agreement dated the 24th day of November, 2006 (the "Second Amending Agreement") the Landlord and Tenant agreed to: (i) further expand the premises leased by the Tenant to include certain additional premises located on the twelfth (12th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand, one hundred thirty-five (5,135) square feet (the "Third Expansion Premises"), and (b) a Rentable Area of approximately six thousand, nine hundred fifty-two (6,952) square feet (the "Fourth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions more particularly set forth in the Second Amending Agreement;

D. By a consent agreement dated the 5th day of September, 2007 (the "Consent Agreement") the Landlord consented to a Change in Control upon the terms and conditions more particularly set forth therein;

E. By a lease amending agreement dated the 5th day of September, 2007 (the "Third Amending Agreement") the Landlord and Tenant agreed to: (i) further expand the premises leased by the Tenant to include certain additional premises located on the seventh (7th) floor of the Building and comprising a Rentable Area of approximately three thousand, eight hundred seventy-three (3,873) square feet (the "Fifth Expansion Premises"), and (ii) to otherwise amend the Lease in accordance with the terms and conditions as more particularly set forth in the Third Amending Agreement. The Lease, as modified by the First Amending Agreement, the Second Amending Agreement, the Consent Agreement and the Third Amending Agreement, is hereinafter referred to as the "Lease"; and

F. The Landlord and Tenant have agreed, as of and effective from the 1st day of January, 2008 (the "Effective Date"):

(i) to further expand the premises leased by the Tenant pursuant to the Lease (the "Sixth Expansion"), to include certain additional premises, located as follows:

(a) the area located on the seventeenth (17th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-eight (12,078) square feet as



shown outlined in heavy black on Schedule "B-6" attached hereto (the "17th Floor Premises"); and

(b) the area located on the eighteenth (18th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-seven (12,077) square feet as shown outlined in heavy black on Schedule "B-7" attached hereto (the "18th Floor Premises"); and

(B) to otherwise amend the Lease in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of two dollars (\$2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), and other mutual covenants and agreements, the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. The Tenant acknowledges that the 17th Floor Premises and the 18th Floor Premises are presently occupied by and subject to a lease in favour of a third party. Notwithstanding anything contained in this Lease to the contrary, it is understood and agreed by the Landlord and the Tenant that the Tenant's right to occupy the 17th Floor Premises and the 18th Floor Premises is conditional upon the Landlord obtaining vacant possession of the 17th Floor Premises and the 18th Floor Premises from that third party prior to the Effective Date, falling which the Effective Date (and accordingly the commencement date of the Term with respect to the 17th Floor Premises and the 18th Floor Premises) shall be postponed by notice in writing from the Landlord. The Tenant agrees to execute any further documentation, prepared by the Landlord, and which the Landlord, acting reasonably, determines is necessary to give effect to the foregoing.

3. Provided this Agreement has been executed by the Tenant in a form acceptable to the Landlord and subject to the terms and conditions herein contained, the Tenant shall, as of the Effective Date, be provided with vacant possession of: (a) the 17th Floor Premises, and (b) the 18th Floor Premises. The Tenant acknowledges and agrees that (i) it shall accept possession of the 17th Floor Premises and the 18th Floor Premises in an "as is" condition as of the Effective Date; (ii) the Landlord has no responsibility or liability for making any renovation, alteration or improvements in or to the 17th Floor Premises or the 18th Floor Premises; and (iii) all further renovations, alterations or improvements in or to the 17th Floor Premises and the 18th Floor Premises are the sole responsibility of the Tenant and shall be undertaken and completed at the Tenant's expense and strictly in accordance with the provisions of the Lease.

4. The Tenant acknowledges and agrees that it shall be responsible for obtaining all necessary building permits and approvals, as required by relevant regulatory authorities, for any improvement work in respect of the 17th Floor Premises or 18th Floor Premises and that such permits and approvals must be secured prior to the commencement by the Tenant of any improvement work. If required by municipal authorities, the Tenant will also make application for an occupancy certificate for the 17th Floor Premises and 18th Floor Premises upon completion of the Tenant's improvement work. The Tenant shall submit to the Landlord details of any proposed improvement work, including four (4) sets of detailed working drawings and specifications prepared by qualified architects or engineers conforming to good engineering practice. All alterations to the 17th Floor Premises and 18th Floor Premises shall be in conformance with the terms and conditions set forth in the Lease, and in particular, Section 6.03 of the Lease.

5. The Lease is amended as of the Effective Date as follows:

(A) Section 1.01 of the Lease is hereby deleted and replaced with the following:

**"Section 1.01 Grant and Premises**

In consideration of the performance by the Tenant of its obligations under this Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on the 7th, 8th, 12th, 17th and 18th floors of the Building and have an aggregate Rentable Area of approximately seventy-two thousand, four hundred forty (72,440) square feet, comprised as follows:

- (a) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B" (the "8th Floor Premises") having a Rentable Area of approximately twelve thousand sixty one (12,061) square feet;
- (b) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-1" (the "17th Floor Premises") having a Rentable Area of approximately twelve thousand seventy three (12,073) square feet;
- (c) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-2" (the "18th Floor Premises") having a Rentable Area of approximately five thousand seven hundred ninety one (5,791) square feet;

- (d) the area shown cross-hatched in green on the floor plan attached hereto as Schedule "B-2" (the "Second Expansion Premises") having a Rentable Area of approximately two thousand four hundred (2,400) square feet;
- (e) the area shown cross-hatched in red on the floor plan attached hereto as Schedule "B-4" (the "Third Expansion Premises") having a Rentable Area of approximately five thousand one hundred thirty five (5,135) square feet;
- (f) the area shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-4" (the "Fourth Expansion Premises") having a Rentable Area of approximately six thousand nine hundred fifty two (6,952) square feet;
- (g) the area shown cross-hatched in black on the floor plan attached hereto as Schedule "B-5" (the "Fifth Expansion Premises") having a Rentable Area of approximately three thousand eight hundred seventy-three (3,873) square feet;
- (h) the area shown outlined in heavy black on the floor plan attached hereto as Schedule "B-6" (the "17th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-eight (12,078) square feet; and
- (i) the area shown outlined in heavy black on the floor plan attached hereto as Schedule "B-7" (the "18th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-seven (12,077) square feet.

The First Expansion Premises, Second Expansion Premises and the Fifth Expansion Premises are hereinafter collectively referred to as the "7th Floor Premises", except where otherwise stated, and the Third Expansion Premises and Fourth Expansion Premises are hereinafter collectively referred to as the "12th Floor Premises". Upon completion of construction in respect of the 7th Floor Premises, 12th Floor Premises, 17th Floor Premises and 18th Floor Premises, the Landlord may measure the Net Rentable Area of the said Premises, in which case Rent shall be adjusted accordingly. The 7th Floor Premises, 8th Floor Premises, 9th Floor Premises, 12th Floor Premises, 17th Floor Premises and 18th Floor Premises shall hereinafter collectively be referred to as the "Premises".

- (B) Section 1.02 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 1.02 Term

The Term of this Lease with respect to the:

- (a) 8th Floor Premises and 9th Floor Premises is twelve (12) years and eight (8) months, from the 1st day of November, 2005 to the 30th day of June, 2018;
- (b) the First Expansion Premises is twelve (12) years and one (1) month, from the 1st day of June, 2006 to the 30th day of June, 2018;
- (c) the Second Expansion Premises is eleven (11) years and four (4) months, from the 1st day of March, 2007 to the 30th day of June, 2018;
- (d) the Third Expansion Premises is eleven (11) years, from the 1st day of July, 2007 to the 30th day of June, 2018;
- (e) the Fourth Expansion Premises is ten (10) years and ten (10) months, from the 1st day of September, 2007 to the 30th day of June, 2018;
- (f) the Fifth Expansion Premises is ten (10) years and six (6) months, from the 1st day of January, 2008 to the 30th day of June, 2018;
- (g) the 17th Floor Premises is ten (10) years and six (6) months, from the 1st day of January, 2008 to the 30th day of June, 2018; and
- (h) the 18th Floor Premises is ten (10) years and six (6) months, from the 1st day of January, 2008 to the 30th day of June, 2018."

- (C) Section 2.02 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 2.02 Net Rent

The Tenant shall pay Net Rent as follows:

- (i) during the period from and including November 1, 2005 to and including May 31, 2006, the sum of THREE HUNDRED NINETY-TWO THOUSAND, ONE HUNDRED SEVENTY-SEVEN DOLLARS AND FIFTY CENTS (\$392,177.50) per annum payable in equal consecutive monthly installments of THIRTY-TWO THOUSAND, SIX HUNDRED EIGHTY-ONE DOLLARS AND FORTY-SIX CENTS (\$32,681.46) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises;
- (ii) during the period from and including June 1, 2006 to and including February 28, 2007, the sum of FIVE HUNDRED FIFTY-SEVEN THOUSAND, TWO HUNDRED TWENTY-ONE DOLLARS (\$557,221.00) per annum payable in equal consecutive monthly installments of FORTY-SIX THOUSAND, FOUR HUNDRED THIRTY-FIVE DOLLARS AND EIGHT CENTS (\$46,435.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises;
- (iii) during the period from and including March 1, 2007 to and including June 30, 2007, the sum of SIX HUNDRED TWENTY-FIVE THOUSAND, SIX HUNDRED TWENTY-ONE DOLLARS (\$625,621.00) per annum payable in equal consecutive monthly installments of FIFTY-TWO THOUSAND, ONE HUNDRED THIRTY-FIVE DOLLARS AND EIGHT CENTS (\$52,135.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and the Second Expansion Premises;
- (iv) during the period from and including July 1, 2007 to and including August 31, 2007, the sum of SEVEN HUNDRED SEVENTY-ONE THOUSAND, NINE HUNDRED SIXTY-EIGHT DOLLARS AND FIFTY CENTS (\$71,238.50) per annum payable in equal consecutive monthly installments of SIXTY-FOUR THOUSAND, THREE HUNDRED THIRTY DOLLARS AND SEVENTY-ONE CENTS (\$64,330.71) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and the Third Expansion Premises;
- (v) during the period from and including September 1, 2007 to and including December 31, 2007, the sum of ONE MILLION, EIGHTY-FOUR THOUSAND, SEVEN HUNDRED THIRTY-SEVEN DOLLARS (\$1,084,737.00) per annum payable in equal consecutive monthly installments of NINETY THOUSAND, THREE HUNDRED NINETY-FOUR DOLLARS AND SEVENTY-FIVE CENTS (\$90,394.75) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises;
- (vi) during the period from and including January 1, 2008 to and including December 31, 2009, the sum of TWO MILLION, NINETY-ONE THOUSAND, EIGHT HUNDRED EIGHT DOLLARS AND FIFTY CENTS (\$2,091,508.50) per annum payable in equal consecutive monthly installments of ONE HUNDRED SEVENTY-FOUR THOUSAND, THREE HUNDRED SEVENTEEN DOLLARS AND THIRTY-SEVEN CENTS (\$174,317.37) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-FIVE DOLLARS AND FIFTY CENTS (\$35.50) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-





SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;

- (vii) during the period from and including January 1, 2010 to and including September 30, 2010, the sum of TWO MILLION, ONE HUNDRED THOUSAND, FIVE HUNDRED TWENTY-TWO DOLLARS AND SEVENTY CENTS (\$2,100,522.70) per annum payable in equal consecutive monthly installments of ONE HUNDRED SEVENTY-FIVE THOUSAND, FORTY-THREE DOLLARS AND FIFTY-FIVE CENTS (\$175,043.56) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-SEVEN DOLLARS AND SEVENTY-FIVE CENTS (\$37.75) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;
- (viii) during the period from and including October 1, 2010 to and including December 31, 2010, the sum of TWO MILLION, THREE HUNDRED TWENTY-NINE THOUSAND, SEVEN HUNDRED NINETY-FIVE DOLLARS AND SEVENTY CENTS (\$2,329,795.70) per annum payable in equal consecutive monthly installments of ONE HUNDRED NINETY-FOUR THOUSAND, ONE HUNDRED FORTY-NINE DOLLARS AND SIXTY-FOUR CENTS (\$194,148.84) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-SEVEN DOLLARS AND SEVENTY-FIVE CENTS (\$37.75) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;
- (ix) during the period from and including January 1, 2012 to and including August 31, 2012, the sum of TWO MILLION, THREE HUNDRED THIRTY-EIGHT THOUSAND, FIVE HUNDRED TEN DOLLARS (\$2,330,510.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED NINETY-FOUR THOUSAND, EIGHT HUNDRED SEVENTY-FIVE DOLLARS AND EIGHTY-THREE CENTS (\$194,875.03) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;
- (x) during the period from and including September 1, 2012 to and including December 31, 2012, the sum of TWO MILLION, THREE HUNDRED SIXTY-TWO THOUSAND, SIX HUNDRED EIGHTY-FOUR DOLLARS (\$2,362,564.00) per annum payable in equal consecutive monthly installments of ONE HUNDRED NINETY-SIX THOUSAND, EIGHT HUNDRED NINETY DOLLARS AND THIRTY-THREE CENTS (\$196,890.33) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises and 12th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and Second Expansion Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;
- (xi) during the period from and including January 1, 2013 to and including June 30, 2013, the sum of TWO MILLION, FOUR HUNDRED TEN THOUSAND, NINE HUNDRED NINETY-FOUR DOLLARS (\$2,410,994.00) per annum payable in equal consecutive monthly installments of TWO HUNDRED THOUSAND, NINE HUNDRED SIXTEEN DOLLARS AND SIXTEEN CENTS (\$201,916.16) each in



advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises and 12th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and Second Expansion Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;

(xi) during the period from and including July 1, 2013 to and including December 31, 2013, the sum of TWO MILLION, FOUR HUNDRED TWENTY-SEVEN THOUSAND, THREE HUNDRED SEVENTY-SIX DOLLARS (\$2,427,376.00) per annum payable in equal consecutive monthly installments of TWO HUNDRED TWO THOUSAND, TWO HUNDRED EIGHTY-ONE DOLLARS AND THIRTY-THREE CENTS (\$202,281.33) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;

(xii) during the period from and including January 1, 2014 to and including December 31, 2015, the sum of TWO MILLION, FOUR HUNDRED THIRTY-SEVEN THOUSAND, FIFTY-EIGHT DOLLARS AND FIFTY CENTS (\$2,417,058.50) per annum payable in equal consecutive monthly installments of TWO HUNDRED THREE THOUSAND, EIGHTY-EIGHT DOLLARS AND TWENTY CENTS (\$203,088.20) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY-TWO DOLLARS AND FIFTY CENTS (\$42.50) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises; and

(xiii) during the period from and including January 1, 2016 to and including June 30, 2018, the sum of TWO MILLION, FOUR HUNDRED FORTY-SIX THOUSAND, SEVEN HUNDRED FORTY-ONE DOLLARS (\$2,446,741.00) per annum payable in equal consecutive monthly installments of TWO HUNDRED THREE THOUSAND, EIGHT HUNDRED NINETY-FIVE DOLLARS AND EIGHT CENTS (\$203,895.00) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY-FIVE DOLLARS (\$45.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises."

(D) The Landlord and Tenant acknowledge that the Space (as defined in Section 11.15 of the Lease) references that rentable area that now comprises the Fifth Expansion Premises. Accordingly, Section 11.15 of the Lease is hereby deleted in its entirety.

(E) Section 11.21 of the Lease is amended by deleting the reference to "twenty-nine thousand, forty (29,040) square feet" and replacing same with a reference to "eight thousand, seven hundred fifty-eight (8,758) square feet".

(F) Section 11.19 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 11.19 Parking

The Landlord agrees to make available to the Tenant during the Term, and the Tenant agrees to license from the Landlord throughout the Term, parking stalls as follows:

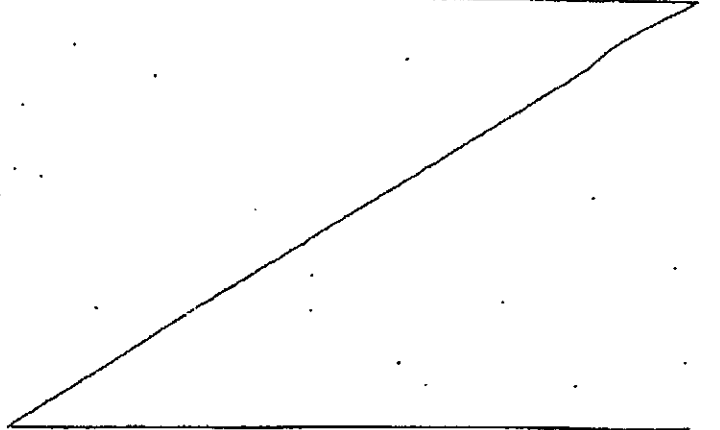
(A) With respect to the 8th Floor Premises, the 9th Floor Premises, the First Expansion Premises, and the Second Expansion Premises:

- (i) 8 reserved underground stalls at the Building until February 28, 2007 and thereafter 7 unreserved underground stalls at the Building;
  - (ii) 2 reserved stalls at the parking facility currently known as "Centennial Parkade"; and
  - (iii) 8 random stalls at the parking facility currently known as "Centennial Parkade" until February 28, 2007 and random stalls thereafter.
- (B) With respect to the Third Expansion Premises and the Fourth Expansion Premises, from and after July 1, 2007 and September 1, 2008, as applicable, and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade", in the ratio of one (1) stall per two thousand square feet of Rentable Area of the Third Expansion Premises and Fourth Expansion Premises, respectively.
- (C) With respect to the Fifth Expansion Premises, from and after January 1, 2008 and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, two (2) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade".
- (D) With respect to the 17th Floor Premises and the 18th Floor Premises, from and after January 1, 2008 and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, ten (10) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade".

The Tenant shall license all parking stalls at the prevailing monthly rates being charged by the Landlord (or parking facility operator) from time to time. The Tenant agrees to sign the Landlord's standard form parking agreement in respect of its use of such stalls.

- (G) Schedules "B-6" and "B-7" attached hereto are hereby added to the Lease immediately following Schedule "B-5".

6. The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.



7. This Agreement shall survive to the benefit of and be binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature]  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

We have authority to bind the corporation.







CONSENT TO AMALGAMATION

TO: THE CADILLAC FAIRVIEW CORPORATION LIMITED ("Landlord")  
AND TO: NORTH AMERICAN OIL SANDS CORPORATION ("Tenant")  
AND TO: STATOILHYDRO CANADA LTD. ("Amalco")  
RE: Lease dated the 11th day of October, 2005, made between the Landlord and the Tenant (the "Lease"), as amended and extended from time to time for certain premises located on the 7th, 8th, 9th, 12th, 17th, and 18th floors (the "Premises") at 635 - 8th Avenue SW (the "Building") in the City of Calgary, in the Province of Alberta;  
DATE: January 16, 2008

WHEREAS pursuant to the Lease, the Landlord leased to the Tenant the above-named Premises for a term expiring on the 30th day of June, 2018 (the "Term");

AND WHEREAS pursuant to: (i) a Certificate of Amalgamation dated January 1, 2007, North American Oil Sands Corporation and 1228754 Alberta Ltd. amalgamated and continued operating as North American Oil Sands Corporation; (ii) a Certificate of Amalgamation dated January 1, 2008, North American Oil Sands Corporation amalgamated with Statoil Canada Limited to form Statoil Canada Limited; and (iii) Statoil Canada Limited amalgamated with StatoilHydro Canada Exploration & Production Inc., to form and continue operating as STATOILHYDRO CANADA LTD. (collectively, the "Amalgamation");

AND WHEREAS such Amalgamation is considered a Transfer which requires Landlord consent pursuant to the terms of the Lease;

CONSIDERATION - The consideration for this Agreement is the mutual covenants and agreements between the parties and the sum of Two Dollars (\$2.00) that has been paid by each of the parties to each of the others, the receipt and sufficiency of which is acknowledged.

1. CONSENT - The Landlord consents to the Amalgamation subject to the performance and observance of the terms of the Lease (including the payment of Rent) and subject to the terms and conditions set out in this Agreement.

2. CONDITIONS

- (a) This consent shall not derogate from the rights of the Landlord under the Lease and Amalco shall remain responsible for the fulfillment of all obligations of the Tenant under the Lease for the balance of the Term and any renewal or extension thereof (the whole without novation of any kind) including, without limitation the obligation to pay all Rent from time to time becoming due under the Lease;
- (b) This consent shall not be construed or interpreted as a forfeiture of any of the Landlord's rights under the Lease and does not constitute a waiver of the necessity for obtaining consent to any further or other amalgamation, assignment or subletting or any other Transfer of the Lease (as the term "Transfer" is defined in the Lease);
- (c) The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement;
- (d) Amalco shall be responsible for all costs, including legal costs incurred by the Landlord in connection with the preparation of this Agreement;
- (e) Amalco shall, at its expense, promptly execute any further assurances with respect to the Premises as the Landlord reasonably requires from time to time; and
- (f) The Indemnifier, acknowledging the consideration aforesaid, hereby consents to the within Consent to Amalgamation on the terms and conditions set out herein and confirms that the Indemnity Agreement attached to the Lease as Appendix "A" shall continue in full force and effect and the obligations of the Indemnifier shall remain in full force and effect notwithstanding the within Consent to Amalgamation or any further Transfer of the Lease.

3. DEFINITIONS - It is understood and agreed that all terms and expressions when used in this agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

4. **BINDING EFFECT** - This Agreement shall enure to the benefit of the Landlord and its successors and assigns and shall be binding upon each of the other parties hereto and each of their heirs, executors, administrators and permitted successors and permitted assigns, respectively.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

I/We have authority to bind the corporation.

NORTH AMERICAN OIL SANDS CORPORATION  
(Tenant)

Per: [Signature] CEO  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

I/We have authority to bind the corporation.

STATOILHYDRO CANADA LTD.  
(Amalco)

Per: [Signature] CEO  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

I/We have authority to bind the corporation.



FIFTH LEASE AMENDING AGREEMENT

THIS AGREEMENT is dated the 17th day of January, 2008.

BETWEEN:

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(the "Landlord")

OF THE FIRST PART

- and -

STATOILHYDRO CANADA LTD.  
(the "Tenant")

OF THE SECOND PART

WHEREAS:

A. By a lease dated the 11th day of October, 2005, and made between the Landlord and North American Oil Sands Corporation ("NAOSC") as tenant (the "lease"), the Landlord leased to NAOSC for and during a term of four (4) years and eleven (11) months, from and including the 1st day of November, 2005, to and including the 30th day of September, 2010 (the "Term"), subject to and upon the terms, covenants and conditions contained in the lease, certain premises containing an aggregate Rentable Area of approximately twenty-four thousand, one hundred thirty-four (24,134) square feet, comprised of approximately twelve thousand, sixty-one (12,061) square feet of Rentable Area on the eighth (8th) floor and approximately twelve thousand, seventy-three (12,073) square feet of Rentable Area on the ninth (9th) floor (collectively, the "Original Premises"), of 635-8th Avenue S.W. (the "Building"), in the City of Calgary, in the Province of Alberta;

B. By a lease amending agreement dated the 31st day of May, 2006 (the "First Amending Agreement"), the Landlord and NAOSC, as tenant, agreed to: (i) expand the Original Premises to include certain additional premises located on the seventh (7th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand, seven hundred ninety-one (5,791) square feet (the "First Expansion Premises"), and (b) a Rentable Area of approximately two thousand, four hundred (2,400) square feet (the "Second Expansion Premises"), (ii) amend the Term of the lease to expire on June 30, 2018, and (iii) otherwise amend the lease in accordance with the terms and conditions more particularly set forth in the First Amending Agreement;

C. By a lease amending agreement dated the 24th day of November, 2006 (the "Second Amending Agreement") the Landlord and NAOSC agreed to: (i) further expand the premises leased by NAOSC to include certain additional premises located on the twelfth (12th) floor of the Building and comprising (a) a Rentable Area of approximately five thousand, one hundred thirty-five (5,135) square feet (the "Third Expansion Premises"), and (b) a Rentable Area of approximately six thousand, nine hundred fifty-two (6,952) square feet (the "Fourth Expansion Premises"), and (ii) to otherwise amend the lease in accordance with the terms and conditions more particularly set forth in the Second Amending Agreement;

D. By a consent agreement dated the 5th day of September, 2007 (the "Consent Agreement") the Landlord consented to a Change in Control upon the terms and conditions more particularly set forth therein;

E. By a lease amending agreement dated the 5th day of September, 2007 (the "Third Amending Agreement") the Landlord and NAOSC agreed to: (i) further expand the premises leased by NAOSC to include certain additional premises located on the seventh (7th) floor of the Building and comprising a Rentable Area of approximately three thousand, eight hundred seventy-three (3,873) square feet (the "Fifth Expansion Premises"), and (ii) to otherwise amend the lease in accordance with the terms and conditions as more particularly set forth in the Third Amending Agreement;

F. By a lease amending agreement dated 17th day of December, 2007 (the "Fourth Amending Agreement") the Landlord and NAOSC agreed: (i) to further expand the premises leased by NAOSC to include certain additional premises located on the seventeenth (17th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-eight (12,078) square feet (the "17th Floor Premises"), and certain additional premises located on the eighteenth (18th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-seven (12,077) square feet (the "18th Floor Premises") (collectively the "Sixth Expansion"), and (ii) to otherwise amend the lease in accordance with the terms and conditions as more particularly set forth in the Fourth Amending Agreement;

G. Pursuant to: (i) a Certificate of Amalgamation dated January 1, 2007, North American Oil Sands Corporation and 1229754 Alberta Ltd. amalgamated and continued operating as North American Oil Sands Corporation; (ii) a Certificate of Amalgamation dated January 1, 2008, North American Oil Sands Corporation amalgamated with Statoil Canada Limited to form Statoil Canada Limited; and (iii) Statoil Canada Limited amalgamated with StatoilHydro Canada Exploration & Production Inc. to form and continue operating as STATOILHYDRO CANADA LTD. (collectively, the "Amalgamation");

H. By an agreement dated the 16th day of January, (the "Consent to Amalgamation") and made between the Landlord, North American Oil Sands Corporation, as tenant, and StatoilHydro Canada Ltd., as amalco, the Landlord granted its consent to the Amalgamation in accordance with the terms of the lease. The lease, as modified by the First Amending Agreement, the Second Amending Agreement, the Consent Agreement, the Third Amending Agreement, the Fourth Amending Agreement, and the Consent to Amalgamation is hereinafter referred to as the "Lease"; and

I. The Landlord and Tenant have agreed, as of and effective from the 1st day of March, 2008 (the "Effective Date"):

(i) to further expand the premises leased by the Tenant pursuant to the Lease (the "Seventh Expansion"), to include certain additional premises, located as follows:

(a) the area located on the nineteenth (19th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-five (12,075) square feet as shown outlined in heavy black on Schedule "B-8" attached hereto (the "19th Floor Premises");

(b) the area located on the twentieth (20th) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-nine (12,079) square feet as shown outlined in heavy black on Schedule "B-9" attached hereto (the "20th Floor Premises");

(c) the area located on the twenty-first (21st) floor of the Building and comprising a Rentable Area of approximately twelve thousand, seventy-six (12,076) square feet as shown outlined in heavy black on Schedule "B-10" attached hereto (the "21st Floor Premises"); and

(d) the area located on the twenty-second (22nd) floor of the Building and comprising a Rentable Area of approximately eight thousand, eight hundred ninety-eight (8,898) square feet as shown outlined in heavy black on Schedule "B-11" attached hereto (the "22nd Floor Premises"); and

(ii) to otherwise amend the Lease in accordance with the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the sum of two dollars (\$2.00) now paid by each of the parties to the other (the receipt and sufficiency whereof is hereby acknowledged), and other mutual covenants and agreements, the parties do hereby agree as follows:

1. The parties hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. The Tenant acknowledges that the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises are presently occupied by and subject to a lease in favour of a third party. Notwithstanding anything contained in this Lease to the contrary, it is understood and agreed by the Landlord and the Tenant that the Tenant's right to occupy the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises is conditional upon the Landlord obtaining vacant possession of the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises from that third party prior to the Effective Date, failing which the Effective Date (and accordingly the commencement date of the Term with respect to the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises) shall be postponed by notice in writing from the Landlord. The Tenant agrees to execute any further documentation, prepared by the Landlord, and which the Landlord, acting reasonably, determines is necessary to give effect to the foregoing.

3. Provided this Agreement has been executed by the Tenant in a form acceptable to the Landlord on or before January 18, 2008, and subject to the terms and conditions herein contained, the Tenant shall, as of the Effective Date, be provided with vacant possession of: (a) the 19th Floor Premises, (b) the 20th Floor Premises, (c) the 21st Floor Premises, and (d) the 22nd Floor Premises. The Tenant acknowledges and agrees that (i) it shall accept possession of the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises in an "as is" condition as of the Effective Date; (ii) the Landlord has no responsibility or liability for making any renovation, alteration or improvements in or to the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises; and (iii) all further renovations, alterations or improvements in or to the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises are the sole

responsibility of the Tenant and shall be undertaken and completed at the Tenant's expense and strictly in accordance with the provisions of the Lease.

4. The Tenant acknowledges and agrees that it shall be responsible for obtaining all necessary building permits and approvals, as required by relevant regulatory authorities, for any improvement work in respect of the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises and that such permits and approvals must be secured prior to the commencement by the Tenant of any improvement work. If required by municipal authorities, the Tenant will also make application for an occupancy certificate for the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises upon completion of the Tenant's improved work. The Tenant shall submit to the Landlord details of any proposed improvement work, including four (4) sets of detailed working drawings and specifications prepared by qualified architects or engineers conforming to good engineering practice. All alterations to the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises shall be in compliance with the terms and conditions set forth in the Lease, and in particular, Section 5.03 of the Lease.

5. The Lease is amended as of the Effective Date as follows:

(A) Section 1.01 of the Lease is hereby deleted and replaced with the following:

**"Section 1.01 Grant and Premises**

In consideration of the performance by the Tenant of its obligations under the Lease, the Landlord leases the Premises to the Tenant for the Term. The Premises are located on the 7th, 8th, 9th, 12th, 17th, 18th, 19th, 20th, 21st and 22nd floors of the building and have an aggregate Rentable Area of approximately one hundred seventeen thousand, five hundred sixty-eight (17,568) square feet, comprised as follows:

- (a) the area located on the 8th floor shown cross-hatched in red on the floor plan attached hereto as Schedule "B" (the "8th Floor Premises") having a Rentable Area of approximately twelve thousand, sixty-one (12,061) square feet;
- (b) the area located on the 9th floor shown cross-hatched in red on the floor plan attached hereto as Schedule "B-1" (the "9th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-three (12,073) square feet;
- (c) the area located on the 7th floor shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-2" (the "First Expansion Premises") having a Rentable Area of approximately five thousand, seven hundred ninety-one (5,791) square feet;
- (d) the area located on the 7th floor shown cross-hatched in green on the floor plan attached hereto as Schedule "B-2" (the "Second Expansion Premises") having a Rentable Area of approximately two thousand, four hundred (2,400) square feet;
- (e) the area located on the 12th floor shown cross-hatched in red on the floor plan attached hereto as Schedule "B-4" (the "Third Expansion Premises") having a Rentable Area of approximately five thousand, one hundred thirty-five (5,135) square feet;
- (f) the area located on the 12th floor shown cross-hatched in blue on the floor plan attached hereto as Schedule "B-4" (the "Fourth Expansion Premises") having a Rentable Area of approximately six thousand, nine hundred fifty-two (6,952) square feet;
- (g) the area located on the 7th floor shown cross-hatched in black on the floor plan attached hereto as Schedule "B-5" (the "Fifth Expansion Premises") having a Rentable Area of approximately three thousand, eight hundred seventy-three (3,873) square feet;
- (h) the area located on the 17th floor shown outlined in heavy black on the floor plan attached hereto as Schedule "B-6" (the "17th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-eight (12,078) square feet;
- (i) the area located on the 18th floor shown outlined in heavy black on the floor plan attached hereto as Schedule "B-7" (the "18th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-seven (12,077) square feet;
- (j) the area located on the 19th floor shown outlined in heavy black on the floor plan attached hereto as Schedule "B-8" (the "19th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-five (12,075) square feet;

- (k) the area shown outlined in heavy black on the floor plan attached here to as Schedule "B-9" (the "20th Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-nine (12,079) square feet;
- (l) the area located on the 21st floor shown outlined in heavy black on the floor plan attached here to as Schedule "B-10" (the "21st Floor Premises") having a Rentable Area of approximately twelve thousand, seventy-six (12,076) square feet; and
- (m) the area located on the 22nd floor shown outlined in heavy black on the floor plan attached here to as Schedule "B-11" (the "22nd Floor Premises") having a Rentable Area of approximately eight thousand, eight hundred ninety-eight (8,898) square feet.

The First Expansion Premises, Second Expansion Premises and the Fifth Expansion Premises are hereinafter collectively referred to as the "7th Floor Premises", except where otherwise stated, and the Third Expansion Premises and Fourth Expansion Premises are hereinafter collectively referred to as the "12th Floor Premises". Upon completion of construction in respect of the 7th Floor Premises and 12th Floor Premises, the Landlord may measure the Net Rentable Area of the said Premises, in which case Rent shall be adjusted accordingly. The 7th Floor Premises, 8th Floor Premises, 9th Floor Premises, 12th Floor Premises, 17th Floor Premises, 18th Floor Premises, 19th Floor Premises, 20th Floor Premises, 21st Floor Premises and the 22nd Floor Premises shall hereinafter collectively be referred to as the "Premises".

- (B) Section 1.02 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 1.02 Term

The Term of this Lease with respect to the:

- (a) 8th Floor Premises and 9th Floor Premises is twelve (12) years and eight (8) months, from the 1st day of November, 2005 to the 30th day of June, 2018;
- (b) the First Expansion Premises is twelve (12) years and one (1) month, from the 1st day of June, 2006 to the 30th day of June, 2018;
- (c) the Second Expansion Premises is eleven (11) years and four (4) months, from the 1st day of March, 2007 to the 30th day of June, 2018;
- (d) the Third Expansion Premises is eleven (11) years, from the 1st day of July, 2007 to the 30th day of June, 2018;
- (e) the Fourth Expansion Premises is ten (10) years and ten (10) months, from the 1st day of September, 2007 to the 30th day of June, 2018;
- (f) the Fifth Expansion Premises is ten (10) years and six (6) months, from the 1st day of January, 2008 to the 30th day of June, 2018;
- (g) the 17th Floor Premises and 18th Floor Premises is ten (10) years and six (6) months, from the 1st day of January, 2008 to the 30th day of June, 2018; and
- (h) the 19th Floor Premises, 20th Floor Premises, 21st Floor Premises, and 22nd Floor Premises is ten (10) years and four (4) months, from the 1st day of March, 2008 to the 30th day of June, 2018."

- (C) Section 2.02 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 2.02 Net Rent

The Tenant shall pay Net Rent as follows:

- (i) during the period from and including November 1, 2005 to and including May 31, 2006, the sum of THREE HUNDRED NINETY-TWO THOUSAND, ONE HUNDRED SEVENTY-SEVEN DOLLARS AND FIFTY CENTS (\$392,177.50) per annum payable in equal consecutive monthly instalments of THIRTY-TWO THOUSAND, SIX HUNDRED EIGHTY-ONE DOLLARS AND FORTY-SIX CENTS (\$32,681.46) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises;
- (ii) during the period from and including June 1, 2006 to and including February 28, 2007, the sum of FIVE HUNDRED FIFTY-SEVEN THOUSAND, TWO

HUNDRED TWENTY-ONE DOLLARS (\$557,221.00) per annum payable in equal consecutive monthly instalments of FORTY-SIX THOUSAND, FOUR HUNDRED THIRTY-FIVE DOLLARS AND EIGHT CENTS (\$46,435.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises;

- (iii) during the period from and including March 1, 2007 to and including June 30, 2007, the sum of SIX HUNDRED TWENTY-FIVE THOUSAND, SIX HUNDRED TWENTY-ONE DOLLARS (\$625,621.00) per annum payable in equal consecutive monthly instalments of FIFTY-TWO THOUSAND, ONE HUNDRED THIRTY-FIVE DOLLARS AND EIGHT CENTS (\$52,135.08) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and the Second Expansion Premises;
- (iv) during the period from and including July 1, 2007 to and including August 31, 2007, the sum of SEVEN HUNDRED SEVENTY-ONE THOUSAND, NINE HUNDRED SIXTY-EIGHT DOLLARS AND FIFTY CENTS (\$771,988.50) per annum payable in equal consecutive monthly instalments of SIXTY-FOUR THOUSAND, THREE HUNDRED THIRTY DOLLARS AND SEVENTY-ONE CENTS (\$64,330.71) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of SIXTEEN DOLLARS AND TWENTY-FIVE CENTS (\$16.25) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and the Third Expansion Premises;
- (v) during the period from and including September 1, 2007 to and including December 31, 2007, the sum of ONE MILLION, EIGHTY-FOUR THOUSAND, SEVEN HUNDRED THIRTY-SEVEN DOLLARS (\$1,084,737.00) per annum payable in equal consecutive monthly instalments of NINETY THOUSAND, THREE HUNDRED NINETY-FOUR DOLLARS AND SEVENTY-FIVE CENTS (\$90,394.75) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises and TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises;
- (vi) during the period from and including January 1, 2008 to and including February 29, 2008, the sum of TWO MILLION, NINETY-ONE THOUSAND, EIGHT HUNDRED EIGHT DOLLARS AND FIFTY CENTS (\$2,091,808.50) per annum payable in equal consecutive monthly instalments of ONE HUNDRED SEVENTY-FOUR THOUSAND, THREE HUNDRED SEVENTEEN DOLLARS AND THIRTY-SEVEN CENTS (\$174,317.37) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-FIVE DOLLARS AND FIFTY CENTS (\$35.50) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises;
- (vii) during the period from and including March 1, 2008 to and including December 31, 2009, the sum of THREE MILLION, SEVEN HUNDRED SIXTEEN THOUSAND, FOUR HUNDRED SIXTEEN DOLLARS AND FIFTY CENTS (\$3,716,416.50) per annum payable in equal consecutive monthly instalments of THREE HUNDRED NINE THOUSAND, SEVEN HUNDRED ONE DOLLARS AND THIRTY-SEVEN CENTS (\$309,701.37) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-

EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-FIVE DOLLARS AND FIFTY CENTS (\$35.50) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;

- (viii) during the period from and including January 1, 2010 to and including September 30, 2010, the sum of THREE MILLION, SEVEN HUNDRED TWENTY-FIVE THOUSAND, ONE HUNDRED THIRTY DOLLARS AND SEVENTY CENTS (\$3,725,130.70) per annum payable in equal consecutive monthly instalments of THREE HUNDRED TEN THOUSAND, FOUR HUNDRED TWENTY-SEVEN DOLLARS AND FIFTY-FIVE CENTS (\$310,427.55) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of TWENTY-ONE DOLLARS (\$21.00) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-SEVEN DOLLARS AND SEVENTY-FIVE CENTS (\$37.75) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;
- (ix) during the period from and including October 1, 2010 to and including December 31, 2011, the sum of THREE MILLION, NINE HUNDRED FIFTY-FOUR THOUSAND, FOUR HUNDRED THREE DOLLARS AND SEVENTY CENTS (\$3,954,403.70) per annum payable in equal consecutive monthly instalments of THREE HUNDRED TWENTY-NINE THOUSAND, FIVE HUNDRED THIRTY-THREE DOLLARS AND SIXTY-FOUR CENTS (\$329,533.64) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; THIRTY-SEVEN DOLLARS AND SEVENTY-FIVE CENTS (\$37.75) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;
- (x) during the period from and including January 1, 2012 to and including August 31, 2012, the sum of THREE MILLION, NINE HUNDRED SIXTY-THREE THOUSAND, ONE HUNDRED EIGHTEEN DOLLARS (\$3,963,118.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED THIRTY THOUSAND, TWO HUNDRED FIFTY-NINE DOLLARS AND EIGHTY-THREE CENTS (\$330,259.83) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises and 9th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;
- (xi) during the period from and including September 1, 2012 to and including December 31, 2012, the sum of THREE MILLION, NINE HUNDRED EIGHTY-SEVEN THOUSAND, TWO HUNDRED NINETY-TWO DOLLARS (\$3,987,292.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED THIRTY-TWO THOUSAND, TWO HUNDRED SEVENTY-FOUR DOLLARS AND THIRTY-THREE CENTS (\$332,274.33) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises and 12th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and Second Expansion Premises; FORTY DOLLARS

(\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;

(xii) during the period from and including January 1, 2013 to and including January 31, 2013, the sum of FOUR MILLION, THIRTY-FIVE THOUSAND, SIX HUNDRED TWO DOLLARS (\$4,035,602.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED THIRTY-SIX THOUSAND, THREE HUNDRED DOLLARS AND SIXTEEN CENTS (\$336,300.16) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises and 12th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and Second Expansion Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises and 18th Floor Premises; and THIRTY-SIX DOLLARS (\$36.00) per square foot of the Rentable Area of the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;

(xiii) during the period from and including February 1, 2013 to and including June 30, 2013, the sum of FOUR MILLION, ONE HUNDRED TWENTY-FIVE THOUSAND, EIGHT HUNDRED FIFTY-EIGHT DOLLARS (\$4,125,858.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED FORTY-THREE THOUSAND, EIGHT HUNDRED TWENTY-ONE DOLLARS AND FIFTY CENTS (\$343,821.50) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises and 12th Floor Premises; TWENTY-EIGHT DOLLARS AND FIFTY CENTS (\$28.50) per square foot of the Rentable Area of the First Expansion Premises and Second Expansion Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;

(xiv) during the period from and including July 1, 2013 to and including December 31, 2013, the sum of FOUR MILLION, ONE HUNDRED FORTY-TWO THOUSAND, TWO HUNDRED FORTY DOLLARS (\$4,142,240.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED FORTY-FIVE THOUSAND, ONE HUNDRED EIGHTY-SIX DOLLARS AND SIXTY-SIX CENTS (\$345,186.66) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY DOLLARS (\$40.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises;

(xv) during the period from and including January 1, 2014 to and including December 31, 2015, the sum of FOUR MILLION, ONE HUNDRED FIFTY-ONE THOUSAND, NINE HUNDRED TWENTY-TWO DOLLARS AND FIFTY CENTS (\$4,151,922.50) per annum payable in equal consecutive monthly instalments of THREE HUNDRED FORTY-FIVE THOUSAND, NINE HUNDRED NINETY-THREE DOLLARS AND FIFTY-FOUR CENTS (\$345,993.54) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY-TWO DOLLARS AND FIFTY CENTS (\$42.50) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises; and

(xvi) during the period from and including January 1, 2010 to and including June 30, 2018, the sum of FOUR MILLION, ONE HUNDRED SIXTY-ONE THOUSAND, SIX HUNDRED FIVE DOLLARS (\$4,161,605.00) per annum payable in equal consecutive monthly instalments of THREE HUNDRED FORTY-SIX THOUSAND, EIGHT HUNDRED DOLLARS AND FORTY-ONE CENTS (\$348,800.41) each in advance on the first day of each calendar month during the aforesaid period. The Net Rent is based on an annual rate of THIRTY DOLLARS AND FIFTY CENTS (\$30.50) per square foot of the Rentable Area of the 8th Floor Premises, 9th Floor Premises, First Expansion Premises, Second Expansion Premises and 12th Floor Premises; FORTY-FIVE DOLLARS (\$45.00) per square foot of the Rentable Area of the Fifth Expansion Premises; and THIRTY-EIGHT DOLLARS (\$38.00) per square foot of the Rentable Area of the 17th Floor Premises, the 18th Floor Premises, the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises."

- (D) The Landlord and Tenant acknowledge that the Additional Expansion Space (as defined in Section 11.21 of the Lease) references that rentable area that now comprises the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises and the 22nd Floor Premises. Accordingly, Section 11.21 of the Lease is hereby deleted in its entirety;
- (E) Section 11.19 of the Lease is hereby deleted in its entirety and replaced with the following:

"Section 11.19 Parking

The Landlord agrees to make available to the Tenant during the Term, and the Tenant agrees to license from the Landlord throughout the Term, parking stalls as follows:

- (A) With respect to the 8th Floor Premises, the 9th Floor Premises, the First Expansion Premises, and the Second Expansion Premises:
- (i) 6 reserved underground stalls at the Building until February 28, 2007 and thereafter 7 unreserved underground stalls at the Building;
  - (ii) 2 reserved stalls at the parking facility currently known as "Centennial Parkade"; and
  - (iii) 8 random stalls at the parking facility currently known as "Centennial Parkade" until February 28, 2007 and 9 random stalls thereafter.
- (B) With respect to the Third Expansion Premises and the Fourth Expansion Premises, from and after July 1, 2007 and September 1, 2007, as applicable, and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade", in the ratio of one (1) stall per two thousand square feet of Rentable Area of the Third Expansion Premises and Fourth Expansion Premises, respectively;
- (C) With respect to the Fifth Expansion Premises, from and after January 1, 2008 and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, two (2) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade".
- (D) With respect to the 17th Floor Premises and the 18th Floor Premises, from and after January 1, 2008 and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, ten (10) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade".
- (E) With respect to the 19th Floor Premises, the 20th Floor Premises, the 21st Floor Premises, and the 22nd Floor Premises, from and after March 1, 2008 and throughout the remainder of the Term, the Landlord shall make available to the Tenant and the Tenant shall license from the Landlord, nineteen (19) parking stalls to be located, in the Landlord's sole discretion, at the Building and/or the parking facility currently known as "Centennial Parkade".



The Tenant shall license all parking stalls at the prevailing monthly rates being charged by the Landlord (or parking facility operator) from time to time. The Tenant agrees to sign the Landlord's standard form parking agreement in respect of its use of such stalls."

(F) Schedules "B-8", "B-9", "B-10", and "B-11" attached hereto are hereby added to the Lease immediately following Schedule "B-7".

6. The parties confirm that in all other respects, the terms, covenants and conditions of the Lease remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement, unless a contrary intention is expressed herein, have the same meaning as they have in the Lease.

7. This Agreement shall enure to the benefit of and be binding upon the parties hereto, the successors and assigns of the Landlord and the permitted successors and permitted assigns of the Tenant.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

THE CADILLAC FAIRVIEW CORPORATION LIMITED  
(Landlord)

Per: [Signature]  
Authorized Signature

Per: [Signature]  
Authorized Signature

I/We have authority to bind the corporation.

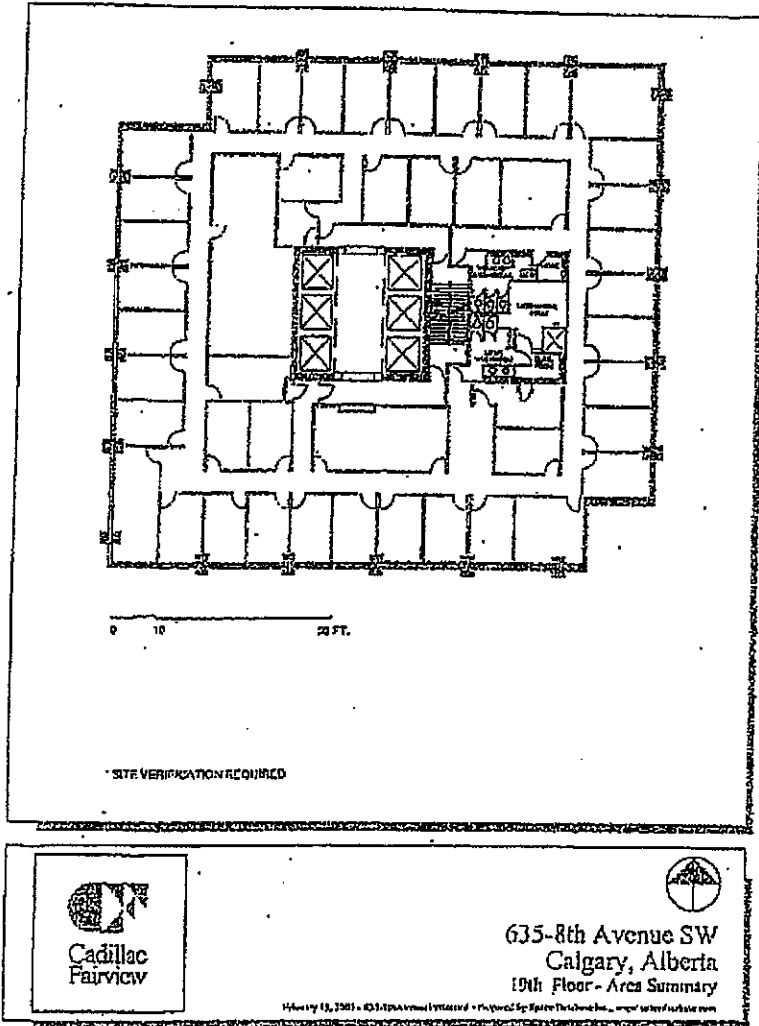
STATOILHYDRO CANADA LTD.  
(Tenant)

Per: [Signature]  
Authorized Signature

Per: \_\_\_\_\_  
Authorized Signature

I/We have authority to bind the corporation.

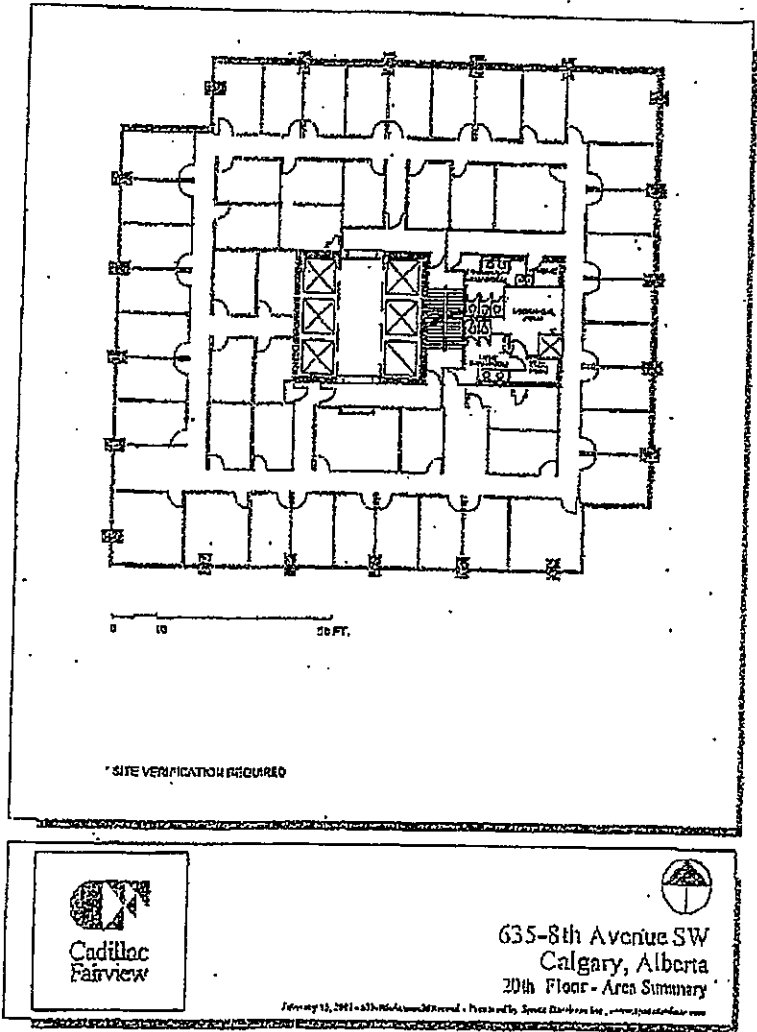
SCHEDULE "B-8"



The purpose of this plan is to identify the approximate location of the 19th Floor Premises in the Building.

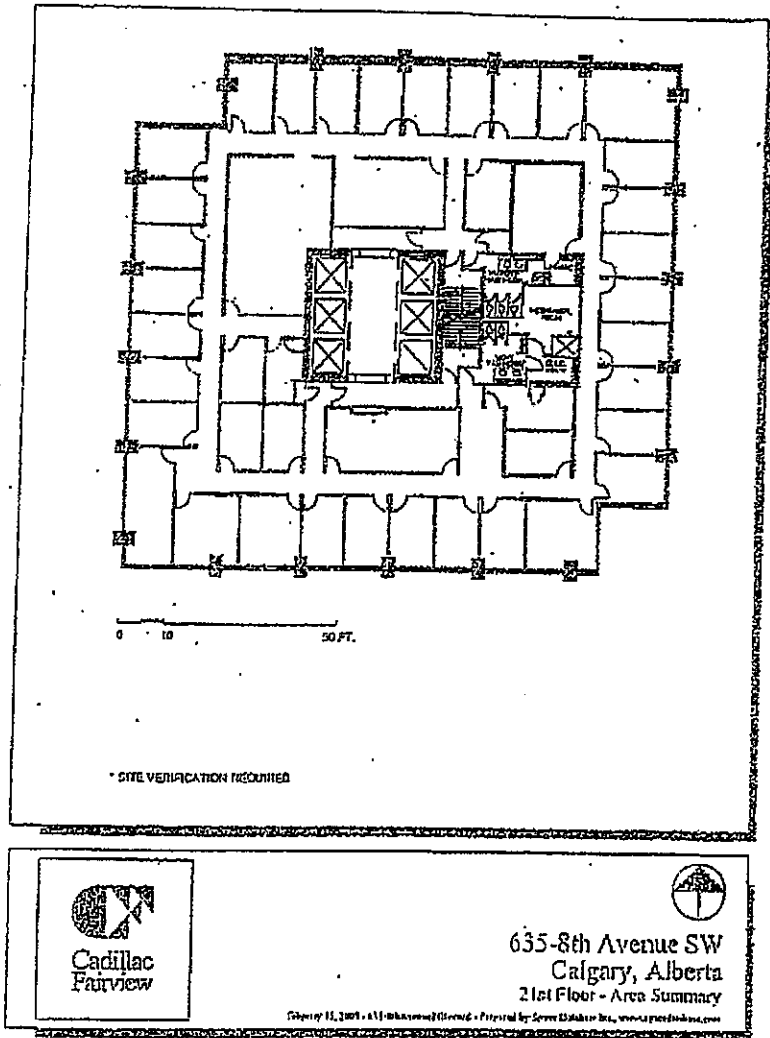


SCHEDULE "B-9"



The purpose of this plan is to identify the approximate location of the 20th Floor Premises in the Building.

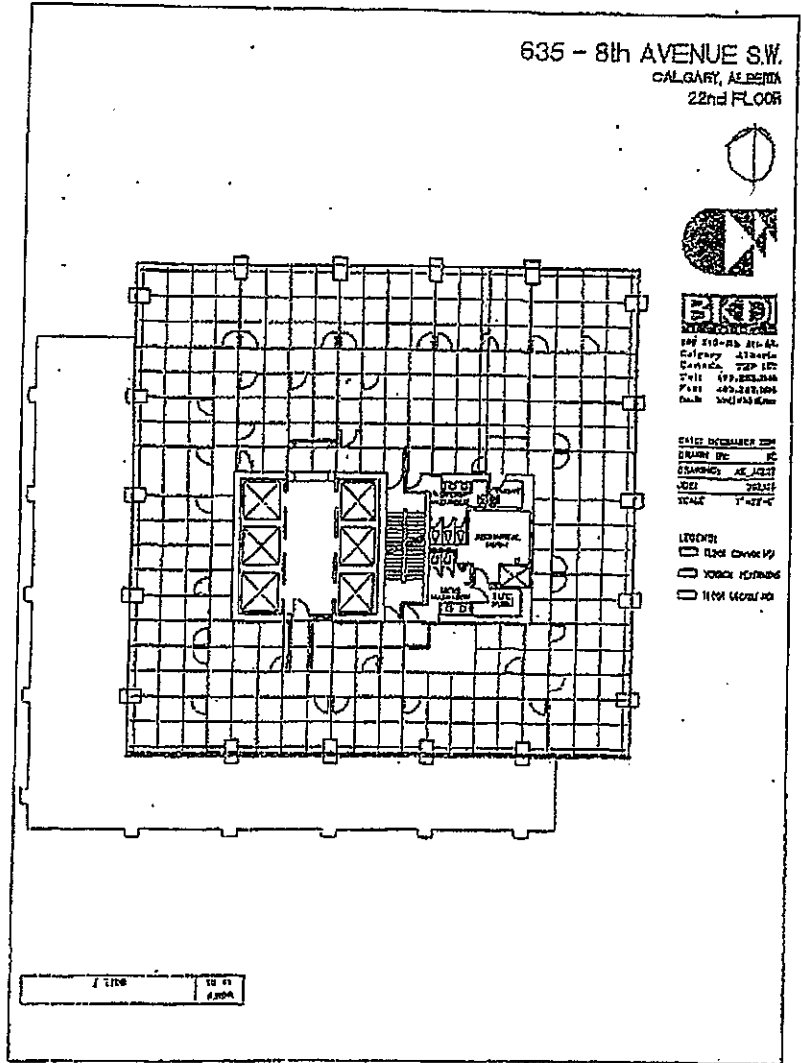
SCHEDULE "B-10"



The purpose of this plan is to identify the approximate location of the 21st Floor Promises in the Building.



SCHEDULE "B-11"



The purpose of this plan is to identify the approximate location of the 22nd Floor Premises in the Building.