

## LEASE EXTENSION AND AMENDMENT AGREEMENT

THIS LEASE EXTENSION AND AMENDING AGREEMENT (the “**Agreement**”) made June 21, 2023 (the “**Effective Date**”),

BETWEEN:

**THE CITY OF FREDERICTON**

(the “**Landlord**”)

AND:

**FYI EYE CARE SERVICES AND PRODUCTS INC.**

(the “**Tenant**”)

WITNESSES THAT WHEREAS:

- A. Pursuant to a lease dated December 3, 2018 (the “**Lease**”), Commercial Properties Limited (the “**Original Landlord**”), as the original landlord, leased to the Tenant certain premises described in the Lease as the ground floor of 580 King Street, Fredericton, New Brunswick (the “**Leased Premises**”) for a term of 5 years commencing on June 1, 2019, and expiring on May 31, 2024 (the “**Term**”);
- B. The Landlord is the successor to the Original Landlord to all title, right and interest in the Leased Premises and the Lease;
- C. Schedule G of the lease provides the Tenant an option to extend the term of the lease five years commencing on the date immediately following the last day of the term, or the relocation extended term, as the case may be, and
- D. The parties wish to amend the Lease and extend the Term in accordance with Schedule G of the lease for an additional period of five years on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements contained herein, and other consideration, the sufficiency of which are hereby acknowledged by the parties, the parties covenant and agree as follows:

### 1.0 Definitions

Except as otherwise defined herein, all terms used in this Agreement shall have the meanings ascribed to them in the Lease. “Relocation Premises” means 406 Regent St., Fredericton Brunswick and all reference(s) to Leased Premises in the Lease shall refer to the Relocation Premises.

2.0 Lease Amendment and Extension

2.1 The Landlord and Tenant acknowledge and agree that the terms of the lease are hereby amended and the Lease is hereby extended for an additional five years commencing on June 1, 2024 and expiring on May 31, 2029 (the “**Extended Term**”), on all of the terms and conditions of the Lease except as amended hereby.

2.2 The Landlord and Tenant acknowledge and agree that, except as set out herein, any reference in the Lease to any rights to early occupancy or rent free periods, fixturing periods, indemnities of the Landlord in favour of the Tenant or requirements on the Landlord’s part to perform any work or to pay to the Tenant any leasehold improvement allowance, inducement, loan or other amount in connection with the Lease or improvements installed in the Leased Premises, shall not apply to the Extended Term, such right, indemnities and requirements being deemed to have expired with the expiry of the Term of the Lease.

3.0 Condition of Premises

3.1 Subject to the Landlord’s Relocation Work as set out in Schedule K-1, if applicable, the Tenant confirms that it accepts the Relocation Premises on an “as is” basis, and acknowledges that the Landlord has made no representations or warranties respecting the Relocation Premises.

4.0 Rent

4.1 Subject to clause 4.3 herein, the parties agree that the Annual Rent payable for the Leased Premises pursuant to Article 4 of the Lease shall be modified for the Extended Term from and after June 1, 2024 to the following:

<b>Lease Period</b>	<b>Per square foot per annum of the rentable area of the Leased Premises</b>	<b>Annual Rent per annum</b>	<b>Annual Rent per month</b>
June 1, 2024 to May 31, 2029	\$21.50 plus applicable taxes	\$40,893.00 plus applicable taxes	\$3,407.75 plus applicable taxes

4.2 For certainty, the Tenant shall continue to pay throughout the Extended Term, Additional Rent in accordance with Section 4.3 of the Lease.

4.3 The Parties agree that the Annual Rent per annum will be adjusted as set out in Section 1.1(f) of Schedule K.

5.0 Lease Amendments

5.1 The parties agree that the Lease is hereby amended from and after the Effective Date as follows:

- (a) by deleting in its entirety Section 20.4 and replacing it with “intentionally deleted”;
- (b) by deleting Section 2 of Schedule H in its entirety and replacing it with “intentionally deleted”; and
- (c) adding Schedules K-1 and K-2 attached hereto following Schedule J to the Lease.

6.0 No Other Modifications

Except as otherwise modified herein, the Lease remains in full force and effect and binding upon the parties.

7.0 Enurement

This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

8.0 Counterparts

This Agreement may be executed in counterparts and, when each party has executed a counterpart, each of such counterparts shall be deemed to be an original and all of such counterparts when taken together shall constitute one and the same agreement. This Agreement may be delivered by facsimile or by other electronic means, and if so delivered, this Agreement will be for all purposes as effective as if the parties had delivered an original Agreement.

*[Remainder of page left intentionally blank, execution page to follow.]*

EXECUTED AND DELIVERED BY THE LANDLORD on the \_\_\_\_ day of \_\_\_\_\_, 2023.

**THE CITY OF FREDERICTON**

Per: \_\_\_\_\_

Name:

Authorized Signatory

EXECUTED AND DELIVERED BY THE TENANT on the \_\_\_\_ day of \_\_\_\_\_, 2023.

**FYI EYE CARE SERVICES AND PRODUCTS INC.**

Per: \_\_\_\_\_

Name: Monika Galecki

Authorized Signatory

**SCHEDULE K**  
**RELOCATION AGREEMENT AND AMENDMENTS TO LEASE FOLLOWING RELOCATION**

**1. Terms of Relocation**

1.1 The Landlord and Tenant agree that the Leased Premises shall be relocated on the following terms and conditions:

- (a) the relocated premises shall be located at 406 Regent Street, Fredericton, New Brunswick and shall contain approximately 2,200 square feet as generally shown in Schedule K-2; the final Rentable Floor Area to be confirmed pursuant to the Lease (the “**Relocation Premises**”);
- (b) the Landlord shall complete the work set out in Schedule K-1 (the “**Landlord’s Relocation Work**”), at the Landlord’s sole cost, prior to Tenant’s occupancy of the Relocation Premises;
- (c) the Landlord shall reimburse the Tenant for all Leasehold Improvements in the Relocation Premises equal to the standards of the Leasehold Improvements in the Leased Premises (the “**Tenant’s Relocation Work**”). The Tenant shall provide the Landlord with all invoices evidencing such costs and the Tenant shall provide the Landlord with an officer’s certificate stating that the Leasehold Improvements have been substantially completed and the time limit for all applicable statutory construction or other liens has expired and prior to such expiration date, no liens have been registered against title to the lands on which the Relocation Premises is situated. The Tenant’s Relocation Work is currently estimated to cost \$625,000 but reimbursement shall be based on actual costs of the Tenant’s Relocation Work set out in the invoices provided;
- (d) the Landlord shall pay for the reasonable moving costs from the Leased Premises to the Relocation Premises of the Tenant’s trade fixtures and furnishings and the Tenant will provide the Landlord with invoices evidencing same;
- (e) as compensation for all other costs, expense, and damages which the Tenant may suffer or incur in connection with the relocation including disruption and loss of business, all Rent and Additional Rent for the Relocated Leased Premises shall abate for the period of the first full month of occupancy in the Relocated Leased Premises;
- (f) Annual Rent and Tenant's Proportionate Share of Additional Rent for the Relocation Premises shall be at the same rate per square foot per annum as the Annual Rent and Additional Rent then payable for the Leased Premises, notwithstanding the Relocation Premises may contain a greater rentable area;
- (g) subject to completion of the Landlord’s Relocation Work and the Tenant’s Relocation Work, the Parties will mutually agree to an effective date for relocation of the Leased Premises to the Relocation Premises and the Parties will use commercially reasonable efforts to expedite the

relocation of the Tenant from the Leased Premises to the Relocation Premises. The Landlord agrees that the Tenant shall receive a one-month abatement of Annual Rent for each seven day period prior to October 31, 2023 during which the Tenant has vacated the Leased Premises;

- (h) all other terms and conditions of the Lease shall apply to the Relocation Premises except as are inconsistent with the terms and conditions of this Section 1.1 and subject to Section 2.1 below.

## **2. Amendments to Lease Following Relocation Date**

2.1 Prior to relocation to the Relocation Premises, the parties agree that they will enter into an amended and restated lease which lease shall be in substantially the same form as the Lease but shall amend any such provisions that are necessary so as to be consistent with the Relocation Premises. For certainty, the Parties agree that this provision is not intended to amend any substantive term of the Lease and no term of the Lease shall be amended without the mutual acceptance of both Parties, acting reasonably.

## SCHEDULE K-1

**FYidoctors I 406 - Regent Street, Fredericton, NB.**

**06.06.23**

### **PROPOSED LANDLORD'S WORK**

#### **1. Demolition**

Remove & dispose of all interior partitions, finishes, fixtures & furnishings [excluding permanent interior building finishes], including all mechanical ductwork, sprinklers & plumbing distribution [including in-floor drains or other mechanical floor penetrations], electrical conduit, lighting & wiring distribution [overhead and in-floor], so as to provide the Tenant with a clean, vacant Premises ready for its Tenant Improvements. Refer to Base Floor Plan for additional detail Re: Demolition.

#### **2. Hazardous Materials**

Remove & dispose of all hazardous or contaminated materials that are exposed as a result of the Landlord's demolition.

#### **3. Plumbing**

Existing sanitary line, water supply & vent lines to remain in place [all distribution by Tenant].

#### **4. Sprinklers [if applicable]**

Sprinkler main of sufficient capacity to be in accordance with Provincial Building Code requirements for Tenant [all distribution by Tenant].

#### **5. Heating and Air Conditioning**

Existing 3.5-ton & 4-ton roof-top units to remain in place. Landlord confirms that a Certified HVAC Technician inspected both HVAC units on 11.17.22 & verified they were both working properly.

If either HVAC unit fails in the first five (5) years of the Lease, the Landlord will be solely responsible for the cost of replacing the HVAC unit.

If either HVAC units fails in years six (6) to ten (10) of the Lease, the cost will be amortized over the useful life of the unit and charged to Tenant as Additional Rent.

#### **6. Electrical Service**

Existing Electrical Service to remain in place [all distribution by Tenant].

#### **7. Telephone / Data**

Existing telephone & data lines to remain in place [all distribution by Tenant].

#### **8. Demising Walls**

All existing demising walls to be in accordance with Provincial Building Code requirements for fire-rating.

All demising walls to be taped, sanded & primed, ready to receive Tenant's finishes without any additional prep. being required by Tenant.

#### **9. Floor, Wall & Ceiling Preparation**

Landlord to in-fill all redundant floor, wall or roof penetrations. Concrete slab floors to be trowelled sufficiently smooth so that floor is ready to receive Tenant's finishes without any additional floor prep. being required by Tenant.

#### **10. Exterior Doors**

Existing Main & Staff entry doors to remain in place. Rear exit door & frame [if req'd by Code] to be in accordance with Provincial Building Code requirements. Landlord to ensure all existing exterior doors are in proper working order & are weather-tight.

#### **11. Exterior Signage**

Provision for Tenant's exterior signage on Regent Street & McLeod Avenue Elevations [subject to approval by Landlord & Authority having Jurisdiction].

## Schedule K-2

### Tentative Floor plan – rentable area to be confirmed pursuant to the Lease

