

RENEWAL OF LEASE LS 1217 LAHM RIDGE TOWER

THIS INDENTURE made this 29 day of SEPTEMBER 1997.

BETWEEN: LAHM RIDGE INVESTMENTS LTD., a body corporate having a registered office in the City of Yellowknife, in the Northwest Territories (hereinafter called the "Landlord")

OF THE FIRST PART

- and -

THE COMMISSIONER OF THE NORTHWEST TERRITORIES as represented by the Minister of Public Works and Services (hereinafter called the "Tenant")

OF THE SECOND PART

WHEREAS by Lease dated the 13th day of December 1990, (hereinafter called the "Original Lease") and made between the Landlord and Tenant, the Landlord leased to the Tenant the premises described in the Original Lease for a term of six years and nine months at a rent as set out in the Original Lease:

AND WHEREAS the Tenant has requested the Landlord to grant to it a renewal lease of the premises comprised of in the Original Lease for a further term of Ten (10) years from the 1st day of December 1995, on the terms hereinafter set forth, and the Landlord has agreed to do so;

WITNESSED THAT IN CONSIDERATION of the mutual covenants hereinafter set forth, the parties hereto do covenant and agree as follows:

1. The Landlord hereby leases to the Tenant the premises more particularly described in the Original Lease for a term of Ten (10) years commencing on the 1st day of December 1995 and expiring on the 30th day of November 2005.
2. Notwithstanding anything contained to the contrary in the Original Lease, the Tenant does hereby covenant and agree to:
 - a) pay to the Landlord without deduction as Base Rent the sum of [REDACTED] per annum to be paid in equal monthly installments of [REDACTED] each payable in advance on the first day of each and every month of each and every year during the Term.

- b) The Landlord agrees to reduce the current annual operating and maintenance (O&M) costs by a minimum of [REDACTED] per year commencing calendar year 1998.
- c) The Landlord agrees to upgrade the current HVAC system consistent with clause F.10. and current ASHRE office building standards for heating, ventilation and air conditioning, including the replacement of the central unit.
- d) The Landlord and Tenant do hereby covenant and agree to be bound by all the terms of the Original Lease except as the same have been amended, varied or changed, pursuant to the terms of this agreement, and except for the provision for renewal.

All other terms and conditions of the Original Lease, except as to rental, shall be binding on the parties hereto during any such renewal for which the Tenant has exercised his option

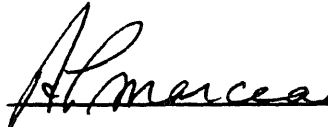
IN WITNESS WHEREOF the parties hereto have caused these presents to be executed (and their respective corporate seals to be hereunto affixed.)

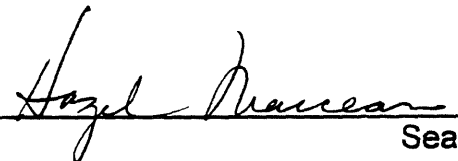
FOR THE LANDLORD:

LAHMRIDGE INVESTMENTS LTD.



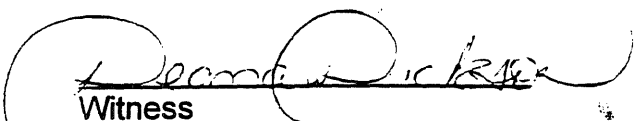
Witness

Per: 

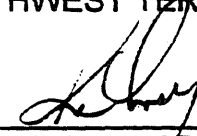
Per: 
_____ Seal

FOR THE TENANT:

THE COMMISSIONER OF THE
NORTHWEST TERRITORIES



Witness

Per: 

Minister of Public Works
and Services