



**THIS ASSIGNMENT OF LEASE** made as of this 30 day of September, 1997.

**B E T W E E N:**

**LAHM RIDGE INVESTMENTS LTD.**, a body corporate under the Laws of Canada and registered under Part VII of the Companies Ordinance of the Northwest Territories, having a registered office in the City of Yellowknife in the said Territories,  
(herein called "the Assignor")

- and -

**974102 N.W.T. LTD.**, a body corporate under the laws of the Northwest Territories and having a registered office in the City of Yellowknife in the said Territories,  
(herein called "the Assignee")

**W H E R E A S:**

1. By a Lease commencing the 1st day of March 1989, a copy of which is annexed hereto, (herein called "the Lease") the Assignor leased to The Commissioner of the Northwest Territories (herein called "the Tenant") the premises described in the Lease for an initial term of six (6) years nine (9) months commencing the 1st day of March, 1989 with the option of extending the Lease for two (2) additional terms of five (5) years, subject to earlier termination as provided in the Lease and on the terms contained in the Lease;

2. The Assignor agreed to sell the following lands on which the premises are situate to the Assignee:

LOT Twenty Five (25)  
BLOCK Eighty Three (83)  
PLAN 1577  
YELLOWKNIFE

3. The Assignor agreed to assign to the Assignee the Lease on the terms herein appearing.

**NOW THEREFORE** in consideration of the covenants herein and the sum of [REDACTED] paid by the Assignee to the Assignor, receipt of which is hereby acknowledged by the Assignor, the Assignor assigns to the Assignee effective the 30th day of September, 1997 the Lease and all renewals thereof and the rents and all benefits and advantages therefrom.

The Assignor shall be responsible for all operating costs associated with the lease and the premises described therein until midnight September 30, 1997 and the Assignee shall be entitled to receive the base and additional rent commencing October 1, 1997.

The Assignor and the Assignee shall provide to one another all documents necessary for the purpose of substantiating the operating and maintenance expenses of the building and they agree to readjust, within 60 days of completion of the Lease Year the amount of any over or underpayment for such expenses after deducting the amounts each of them have received from the Tenant respecting the said operation and maintenance costs.

The Assignor covenants that whenever the Assignee reasonably requires, it will execute further assurances for more perfectly assigning the Lease to the Assignee.

The Assignor covenants with the Assignee that the Lease is a valid and subsisting Lease, that the rent reserved thereby has been duly paid to the 30th day of September 1997, that the covenants, provisos and conditions thereof on the part of the Assignor have been duly observed and performed up to the date hereof and that to the best of the Assignor's knowledge and belief there has been no default committed by the Tenant of the Tenant's covenants under the Lease.

**IN WITNESS WHEREOF LAHM RIDGE INVESTMENTS LTD.** has hereunto affixed its name and corporate seal attested to by its proper officers in that behalf on the day and year first above written.

**LAHM RIDGE INVESTMENTS LTD.**

Per:

x A. Marcano  
x Hezel Marcano