



The St. Lawrence
Seaway Management
Corporation

Corporation de Gestion
de la Voie Maritime
du Saint-Laurent

151 de l'Écluse Street
Saint-Lambert (Québec)
J4R 2V6
Telephone: (450) 672-4115 extension 2382
Fax: (450) 672-2404

File No.: 37-66-1303/001

November 16th, 2021

Transmission by email: clerk@thorold.ca

THE CORPORATION OF THE CITY OF THOROLD

3540 Schmon Parkway
P.O. Box 1044
Thorold, Ontario
L2V 4A7

Re: Supplemental Agreement to Lease No. 66-1303 dated November 12, 1998

WHEREAS by Lease No. 66-1303 dated November 12, 1998, the Lessor granted permission to the Lessee to occupy that certain parcel or tract of Welland Canal reserve land situate and lying in the City of Thorold, Regional Municipality of Niagara, formerly the Township of Thorold in the County of Welland, Province of Ontario and being composed of part of Lot 13, for the said former Township of Thorold, said lease being granted on a during pleasure basis at an annual rental of \$100.00 effective September 1, 1998 and subject to cancellation forthwith by either party by six months' notice in writing, as more fully described in the said Lease;

WHEREAS the Lessor wishes to modified the said Lease;

IT IS THEREFORE agreed, between the Lessor and the Lessee that the following clauses have been added and modified and to read as follows:

«RENT

The **SLSMC** hereby, effective **September 1, 2021** adjusts the annual rental to **SEVEN HUNDRED AND FIFTY DOLLARS (“\$750.00”)** payable on an annual basis and in lawful funds of Canada. »

«INDEXING

1.1 On the yearly anniversary date of this Lease, the rental shall be adjusted by multiplying the rental for the previous year by the percentage increase in the Consumer Price Index or equivalent index for the most recent twelve month period published by Statistics Canada or any successor body, provided that the rental charged shall under no circumstances be less than the rental charged at the end of the previous year as determined by the Lessor at his sole discretion.

1.2 If at any revision period stipulated in this Lease, the rental charged at the end of the previous year does not equate with the existing market value, the Lessee shall pay the Lessor, beginning with the next anniversary date of the Lease and every year thereafter subject to the other provisions of this Lease, a rental equal to the amount determined by revised market value calculation. »

« LIABILITY INSURANCE

9. The Lessee shall, at the Lessee's expense, maintain during the existence of this Lease a Comprehensive General Liability insurance policy in respect of the land and works leased hereunder with insurance companies approved by the Lessor. The said policy shall have **a minimum limit of \$5,000,000** per incident including environmental impairments, with defence costs over and above the said minimum limit. All insurance contracts maintained by the Lessee pursuant to this Lease shall name the Lessee as "Named Insured", **and the Lessor and the Corporation as additional insured** and the insurance afforded is to apply separately to each insured against whom a claim is made or a suit is brought, in the same manner and to the same extent as though individual policies had been issued to each except with respect to the limit of liability. The insurance afforded shall stipulate that the insurer cannot cancel or amend the terms of the insurance policy without giving the Lessor 60 days prior written notice. The Lessee acknowledges its obligation to maintain the required insurance throughout the term of the contract and that The St. Lawrence Seaway Management Corporation has the option but not the obligation to request evidence of such insurance. The Lessee shall provide evidence of such insurance to the Lessor upon request. »

All other terms of the document which are presently in force, will continue to remain the same.

Please signify your acceptance of the terms expressed in this letter by **signing, dating and returning** a copy of this letter to the undersigned.

If you have any questions, please do not hesitate to contact Pamela Bunnin, Real Property Management Officer at (905) 641-1932 Ext. 5068 or pbunnin@seaway.ca..

Yours truly,



Karine Mageren
Manager, Real Estate
The St-Lawrence Seaway Management Corporation

Accepted at _____, this _____ day of _____, 2021.

THE CORPORATION OF THE CITY OF THOROLD

Witness

Signature

Title