

**LEASE
(COMMERCIAL)**

Made this 1st day of May, 2026,

B E T W E E N:

THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW

(the "Landlord")

- and -

SKYDIVE WASAGA BEACH INCORPORATED

(the "Tenant")

In consideration of the rents, covenants and obligations stipulated herein the Landlord and the Tenant have agreed to enter into a Lease for that portion of the lands municipally known as 1585 Klondike Park Road, Clearview, Ontario, and shown on the site plan sketch attached hereto as Schedule "A"; (the "Premises").

1. GRANT OF LEASE

(1) The Landlord leases the Premises to the Tenant:

- i. at the Rent set forth in Section 2;
- ii. for the Term set forth in Section 3; and
- iii. subject to the conditions and in accordance with the covenants, obligations and agreements herein.

2. The Landlord covenants that he has the right to grant the leasehold interest in the Premises free from encumbrances except as disclosed on title.

2. RENT

- a. Rent means the amounts payable by the Tenant to the Landlord pursuant to this Section and includes Additional Rent.
- b. The Tenant covenants to pay to the Landlord, during the Term of this Lease rent as follows:
 - i. during the first year of the Term, the sum of Four Thousand Dollars (\$4,000.00) per annum, payable in full on June 1, 2026;
 - ii. during the second year of the Term, the sum of Four Thousand Dollars (\$4,000.00) per annum, payable in full on June 1, 2027;
 - iii. during the third year of the Term, the sum of Four Thousand Dollars (\$4,000.00) per annum, payable in full on June 1, 2028;
 - iv. during the fourth year of the Term, the sum of Five Thousand Dollars (\$5,000.00) per annum, payable in full on June 1, 2029; and
 - v. during the fifth year of the Term, the sum of Five Thousand Dollars (\$5,000.00) per annum, payable in full on June 1, 2030.
- c. The Tenant further covenants to pay all other sums required by this Lease to be paid by him and agrees that all amounts payable by the Tenant to the Landlord or to any other party pursuant to the provisions of this Lease shall be deemed to be additional rent ("Additional Rent") whether or not specifically designated as such in this Lease.
- d. The Landlord and the Tenant agree that it is their mutual intention that this Lease shall be a completely carefree net lease for the Landlord and that the Landlord shall not, during

the Term of this Lease, be required to make any payments in respect of the Premises other than charges of a kind personal to the Landlord :

(1) and to effect the said intention of the parties the Tenant promises to pay the following expenses related to the Premises as Additional Rent:

- (a) utilities (as may be needed by the Tenant);
- (b) services supplied to the Premises, provided that this does not in any way oblige the Landlord to provide any services, unless otherwise agreed in this Lease;
- (c) maintenance;
- (d) insurance premiums;
- (e) any tax or duty imposed upon, or collectable by the Landlord which is measured by or based in whole or in part directly upon the Rent including, without limitation, the goods and services tax, value added tax, business transfer tax, retail sales tax, federal sales tax, excise tax or duty or any tax similar to any of the foregoing; and
- (f) real property taxes will not be applicable.

(2) and if any of the foregoing charges are invoiced directly to the Tenant, the Tenant shall pay same as and when they become due and produce proof of payment to the Landlord immediately if requested to do so, but the Tenant may contest or appeal any such charges at the Tenant's own expense.

3. TERM AND POSSESSION

- a. The Tenant shall have possession of the Premises for a period of five (5) years, commencing on the 1st day of May, 2026 and ending on the 31st day of April, 2031, (the "Term").
- b. Subject to the Landlord's rights under this Lease, and as long as the Lease is in good standing the Landlord covenants that the Tenant shall have quiet enjoyment of the Premises during the Term of this Lease without any interruption or disturbance from the Landlord or any other person or persons lawfully claiming through the Landlord.
- c. Any renewal will be subject to the approval of the Municipal Council of the Landlord..

4. ASSIGNMENT

- a. The Tenant shall not assign this Lease or sublet the whole or any part of the Premises unless he first obtains the consent of the Landlord in writing, which consent may be unreasonably withheld, and the Tenant hereby waives his right to the benefit of any present or future Act of the Legislature of Ontario which would allow the Tenant to assign this Lease or sublet the Premises without the Landlord's consent.
- b. The consent of the Landlord to any assignment or subletting shall not operate as a waiver of the necessity for consent to any subsequent assignment or subletting.
- c. Any consent granted by the Landlord shall be conditional upon the assignee, sublessee or occupant executing a written agreement directly with the Landlord agreeing to be bound by all the terms of this Lease as if the assignee, sublessee or occupant had originally executed this Lease as Tenant.
- d. Any consent given by the Landlord to any assignment or other disposition of the Tenant's interest in this Lease or in the Premises shall not relieve the Tenant from his obligations

under this Lease, including the obligation to pay Rent and Additional Rent as provided for herein.

5. USE

- a. During the Term of the Lease the Premises shall not be used for any purpose other than a parachute landing zone for the Tenant's skydiving operations. The Tenant shall not construct any permanent or other facilities on the Premises except for the following:

- (1) a gravel parking and access area as shown on the site plan sketch;
 - (2) a removable structure or trailer as a shelter for skydiving participants and minor office functions; and
 - (3) temporary washroom facilities.
- b. The Tenant shall not do or permit to be done at the Premises anything which may:
- (1) constitute a nuisance;
 - (2) cause damage to the Premises;
 - (3) cause injury or annoyance to occupants of neighbouring premises;
 - (4) make void or voidable any insurance upon the Premises; or
 - (5) constitute a breach of any by-law, statute, order or regulation of any municipal, provincial or other competent authority relating to the Premises.
- c. The Tenant shall obtain all necessary approvals from all required governmental authorities or regulatory agencies for the skydiving operation including NAV Canada and Transport Canada. The Tenant shall file a copy of any permits or authorizations with the Landlord. At all times, it shall be the responsibility of the Tenant for coordinating all safety protocols to ensure the landing area being used is clear and safe for all participants.
- d. The parties acknowledge that the use of the Premises is seasonable with the primary usage between May and October in each year. Notwithstanding, the Tenant will maintain the Premises as required pursuant to this Lease throughout each year of the Term and there will be no abatement based upon the seasonal use of the Premises. The Tenant will operate its business on the Premises in an active, continuous and diligent manner and in compliance with all applicable laws, regulations and by-laws.

6. REPAIR AND MAINTENANCE

- a. The Tenant covenants that during the term of this Lease and any renewal thereof the Tenant shall keep in good condition the Premises including all alterations and additions made thereto, and shall, with or without notice, promptly make all needed repairs and all necessary replacements as would a prudent owner, but the Tenant shall not be liable to effect repairs attributable to reasonable wear and tear, or to damage cause by fire, lightning or storm.
- b. The Tenant shall permit the Landlord or a person authorized by the Landlord to enter the Premises to examine the condition thereof and view the state of repair at reasonable times and on reasonable notice.
- c. Upon the expiry of the Term or other determination of this Lease the Tenant agrees peaceably to surrender the Premises, including any alterations or additions made thereto, to the Landlord in a state of good repair, reasonable wear and tear and damage by fire, lightning and storm only excepted.
- d. The Tenant shall immediately give written notice to the Landlord of any substantial damage that occurs to the Premises from any cause.
- e. The Tenant shall be responsible for installation of the parking area in accordance with the Landlord's standards as shown on Schedule "A" attached hereto. The Tenant shall maintain the parking area in accordance with the Landlord's standards throughout the Term of the Lease.

7. ALTERATIONS AND ADDITIONS

- a. If the Tenant during the Term of this Lease or any renewal of it, desires to make any alterations or additions to the Premises, including but not limited to: erecting partitions, attaching equipment, and installing necessary furnishings or additional equipment of the Tenant's business, the Tenant may do so at his own expense, at any time and from time to time, if the following conditions are met:
 - (1) before undertaking any alteration or addition the Tenant shall submit to the Landlord a plan showing the proposed alterations or additions and items included in the plan which are regarded by the Tenant as "Trade Fixtures" shall be designated as such on the plan, and the Tenant shall not proceed to make any alteration or addition unless the Landlord has approved the plan, and the Landlord shall not unreasonably or arbitrarily withhold his approval;

- (2) any and all alterations or additions to the Premises made by the Tenant must comply with all applicable building code standards and by-laws of the municipality in which the Premises are located.
- b. The Tenant shall be responsible for any pay the cost of any alterations, additions, installations or improvements that any governing authority, municipal, provincial or otherwise, may require to be made in, on or to the Premises.

8. INSURANCE

- a. The Tenant shall take out and keep in force during the entire Term of this Lease insurance coverage as reasonably required by the Landlord from time to time including, but not limited to, "all-risks" property coverage, business interruption and commercial general liability with minimum limits of \$5,000,000.00. The Landlord will be included as an "additional insured" with respect to a liability arising out of the use, occupancy or operations of the Tenant and such coverage shall include blanket contractual liability, property damage and bodily injury, products and completed operations, cross liability and severability of interest clause and owner's contractors protective liability. Evidence shall be provided on a certificate format acceptable to the Landlord and/or certified copies of policies should certificates not be on format acceptable to the Landlord. Policies shall be endorsed to provide the Landlord with 30 days minimum written notice except where statutory conditions apply. Coverage must be in effect to possession of the leased Premises. Coverages shall be written with insurers licensed to do business in the Province of Ontario and have an industry and financial rating acceptable to the Landlord in its sole discretion.

9. ENVIRONMENTAL

- a. The Tenant's use of the Premises is to comply with all requirements of the municipal zoning by-laws, the requirements of the Ministry of the Environment and the rules and regulations of the *Environmental Protection Act* and any amendments thereto.
- b. The Tenant agrees to indemnify and save harmless the Landlord from and against any claims, demands, losses, costs, damages, actions, suits or proceedings which may be brought or commenced by anyone or any group including any environmental agency or group as a result of the Tenant's use of the Premises or any breach by the Tenant of any rules, by-laws and regulations.
- c. The Tenant warrants that no noxious or environmentally unfriendly chemicals or products shall be allowed to enter the Premises or any drains throughout the Term of the Lease and upon vacating the Premises, no such chemicals or products shall be left on the Premises.

10. ACTS OF DEFAULT AND LANDLORD'S REMEDIES

1. An Act of Default has occurred when:
 - (1) The Tenant has failed to pay Rent for a period of 15 consecutive days, regardless of whether demand for payment has been made or not;
 - (2) The Tenant has breached his covenants or failed to perform any of his obligations under this Lease; and
 - (a) the Landlord has given notice specifying the nature of the default and the steps required to correct it; and
 - (b) the Tenant has failed to correct the default as required by the notice;
 - (3) The tenant has;
 - (a) become bankrupt or insolvent or made an assignment for the benefit of Creditors;
 - (b) had its property seized or attached in satisfaction of a judgment;
 - (c) had a receiver appointed;

- (d) committed any act or neglected to do anything with the result that a Construction Lien or other encumbrance is registered against the Landlord's property;
- (e) without the consent of the Landlord, made or entered into an agreement to make a sale of its assets to which the Bulk Sales Act applies;
- (f) taken action if the Tenant is a corporation, with a view to winding up, dissolution or liquidation;
- (4) any insurance policy is cancelled or not renewed by reason of the use or occupation of the Premises, or by reason of non-payment of premiums;
- (5) the Premises;
 - (a) become vacant or remain unoccupied for a period; or
 - (b) are not open for business on more than thirty (30) business days during the period of seasonal use between May and October during the Term of the Lease;
 - (c) are used by any other person or persons, or for any other purpose than as provided for in this Lease without the written consent of the Landlord.
- 2. When an Act of Default on the part of the Tenant has occurred:
 - (1) the current month's rent together with the next three months' rent shall become due and payable immediately; and
 - (2) the Landlord shall have the right to terminate this Lease and to re-enter the Premises and deal with them as he may choose.

11. TERMINATION UPON NOTICE AND AT END OF TERM

- a. The Tenant agrees to permit the Landlord during the last three months of the Term of this Lease or any renewal Term to display "For Rent" or "For Sale" signs or both at the Premises and to show the Premises to prospective new tenants or purchasers and to permit anyone having written authority of the Landlord to view the Premises at reasonable hours.
- b. If the Tenant remains in possession of the Premises after termination of this Lease as aforesaid and if the Landlord then accepts rent for the Premises from the Tenant, it is agreed that such overholding by the Tenant and acceptance of Rent by the Landlord shall create a year-to-year tenancy only but the tenancy shall remain subject to all the terms and conditions of this Lease except those regarding the Term.
- c. At the end of the Term, any improvements made to the Premises will remain the property of the Landlord without compensation except that:
 - (1) the Tenant may, if not in default, remove trade fixtures;
 - (2) the Tenant shall, at the end of the Term and at its own cost, remove such of the its leasehold improvements and fixtures as the Landlord may require to be removed; and
 - (3) the tenant shall make good any damage caused to the Premises through its occupation of the Premises.

12. ACKNOWLEDGEMENT BY TENANT

The Tenant agrees that he will at any time or times during the Term, upon being given at least seventy-two (72) hours prior written notice, execute and deliver to the Landlord a statement in writing certifying:

- (1) that this Lease is unmodified and is in full force and effect (or if modified stating the modifications and confirming that the Lease is in full force and effect as modified);
- (2) the amount of Rent being paid;
- (3) the dates to which Rent has been paid;
- (4) other charges payable under this Lease which have been paid;
- (5) particulars of any prepayment of Rent or security deposits, and
- (6) particulars of any subtenancies.

13. SUBORDINATION AND POSTPONEMENT

- a. This Lease and all the rights of the Tenant under this Lease are subject and subordinate to any and all charges against the land, buildings or improvements of which the Premises form part, whether the charge is in the nature of a mortgage, trust deed, lien or any other form of charge arising from the financing or re-financing, including extensions or renewals, of the Landlord's interest in the property.
- b. Upon the request of the Landlord the Tenant will execute any form required to subordinate this Lease and the Tenant's rights to any such charge, and will, if required, attorn to the holder of the charge.
- c. No subordination by the Tenant shall have the effect of permitting the holder of any charge to disturb the occupation and possession of the Premises by the Tenant as long as the Tenant performs his obligations under this Lease.

14. RULES AND REGULATIONS

The Tenant agrees on behalf of itself and all persons entering the Premises with the Tenant's authority or permission to abide by such reasonable rules and regulations that form part of this Lease and as the Landlord may make from time to time. The current Rules and Regulations are attached hereto as Schedule "B".

15. NOTICE

- a. Any notice required or permitted to be given by one party to the other pursuant to the terms of this Lease may be given

To the Landlord at: 217 Gideon Street
 Stayner, Ontario L0M 1S0

To the Tenant at: the Premises; or
 28 Masters Lane
 Wasaga Beach, Ontario L9Z 1S8
 E-Mail: alecthibault@rogers.com

- b. The above addresses may be changed at any time by giving ten (10) days written notice.
- c. Any notice given by one party to the other in accordance with the provisions of this Lease shall be deemed conclusively to have been received on the date delivered if the notice is served personally or seventy-two (72) hours after mailing if the notice is mailed.

16. REGISTRATION AND LANDLORD'S COST

The Tenant shall not at any time register notice of or a copy of this Lease on title to the property of which the premises form part without consent of the Landlord. The cost to prepare and finalize this Lease will be that of the Tenant in addition to the Rent and will be payable as of June 1st, 2026.

17. LIENS

The Tenant shall indemnify and hold the Landlord harmless from and against any liability, claim, damages or expense (including legal expense), due to or arising from any claim made against the Premises for all liens related to work done by or on behalf of the Tenant to be paid forthwith upon demand. The Tenant shall cause registration of claims for liens of any kind and under the *Constriction Lien Act* in particular relating to any such work done by or on behalf of the Tenant with any lien to be discharged or vacated as the case may be within 15 days of such registration or within 5 days after notice from the Landlord.

18. INDEMNITY OF LANDLORD

The Tenant shall indemnify and save harmless the Landlord from any and all liabilities, damages, costs, claims, suits or other actions arising from:

- (a) any breach, violation or non-performance of any covenant, condition or agreement in this Lease contained on the part of the Tenant;
- (b) any damage to property relating to the Premises; and
- (c) any injury to any client, patron, tenant, invitee, agent or employee of the Tenant including death resulting at any time therefrom, or occurring in or about the Premises.

This indemnity shall survive the expiry or the determination of the Lease but shall not include any such damage or injury caused by the act of negligence of the Landlord, its servants or agents.

19. INTERPRETATION

- a. The words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender, and words importing persons shall include firms and corporations and vice versa.
- b. Unless the context otherwise requires, the word "Landlord" and the word "Tenant" wherever used herein shall be construed to include the executors, administrators, successors and assigns of the Landlord and Tenant, respectively.
- c. When there are two or more Tenants bound by the same covenants herein contained, their obligations shall be joint and several.
- d. Time shall be of the essence herein.

20. GOVERNING LAW

This Lease shall be construed in accordance with the laws of the Province of Ontario and shall be binding upon and enure to the benefit of the parties hereto and their respective successors, administrators and assigns.

IN WITNESS of the foregoing covenants the Landlord and Tenant have executed this Lease.

Witness

**The Corporation of the Township
of Clearview**

Landlord

Skydive Wasaga Beach Incorporated

Tenant

SCHEDULE "A"

to Lease made between:

THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW

(the "Landlord")

- and -

SKYDIVE WASAGA BEACH INCORPORATED

(the "Tenant")

SITE PLAN SKETCH



SCHEDULE "B"

to Lease made between:

THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW

(the "Landlord")

- and -

SKYDIVE WASAGA BEACH INCORPORATED

(the "Tenant")

RULES AND REGULATIONS

1. The Tenant shall use its best efforts to ensure that no unauthorized persons shall enter the Premises at any time other than during normal business hours.
2. The Tenant shall be open for business during its seasonal period but not be open for business between the hours of 10:00 p.m. and 7:00 a.m.
3. The Tenant shall at all times keep the Premises in a safe and clean condition. The Tenant will follow all reasonable directions from the Landlord to maintain the Premises in a safe and clean condition failing which, the Landlord may do so at the Tenant's expense and charge same as Additional Rent.
4. Following all required laws, regulations and by-laws, the Tenant shall give priority to the care and safety of all of its customers, staff, patrons and other visitors.
5. The Tenant shall not bring any equipment onto the Premises for the purpose of construction without the consent in writing of the Landlord. The Tenant will be responsible for all repairs that may be required as the result of conducting construction operations on the Premises.
6. The Tenant shall not place or cause to be placed any locks upon gates of the Premises without the approval of the Landlord. In the event locks are permitted, keys to the said locks will be provided to the Landlord by the Tenant.
7. The Tenant shall not install or permit the installation or use of any machine dispensing drugs for sale on the Premises without the written consent of the Landlord.
8. The Premises shall not be used for sleeping or residential purposes or for storage of personal effects or articles other than those required for the permitted use of the Premises.
9. The Tenant shall ensure that the use of the Premises does not create any nuisance to any neighbouring properties and shall abide by the Noise By-Law of the Landlord.
10. The Tenant shall not permit the smoking of tobacco, cigarettes or the burning or smoking of any other substance on the Premises. All references to "smoking" are deemed to include the smoking or burning of any substance, including vaping.
11. The Tenant shall not cultivate, grow, produce, purchase, sell or distribute any cannabis plant or product within the Premises.
12. The Tenant shall be permitted, at its sole cost and expense, to erect signage provided it conforms with the Landlord's By-Laws and as reasonably approved by the By-Law.
13. The Tenant shall give to the Landlord prompt written notice of any damage to or defects in the Premises.