

LEASE AGREEMENT

This Lease Agreement ("Agreement") is entered into between Soumah Holding LTD, hereinafter referred to as the "Landlord," and Cold Lake Native Friendship Centre, hereinafter referred to as the "Tenant," collectively referred to as the "Parties," on this day of June 1, 2023.

Premises:

The Landlord agrees to lease the premises located at 4803 51st St, Cold Lake, AB T9M 1B6 to the Tenant.

Term:

This lease shall be in effect for a period of one (1) year, commencing on June 1, 2023, and ending on May 31, 2024.

Option to Renew:

Upon mutual agreement, the Parties may exercise an optional renewal for an additional term of five (5) years. The Tenant must provide written notice to the Landlord at least six (6) months prior to the expiration of the original term or the renewal term, as applicable. The renewal shall be subject to the same terms and conditions as specified in this Agreement.

Basic Rent:

The Tenant agrees to pay a monthly rent of [REDACTED] to the Landlord. The rent shall be payable in advance and the Tenant shall provide twelve (12) post-dated checks upon signing this Agreement. The rent amount does not include Goods and Services Tax (GST).

Payment:

The Tenant shall provide twelve post-dated checks representing the monthly rent amounts for the full term of the lease upon signing this Agreement.

Expenses:

The Tenant shall be responsible for all expenses related to the premises, including utilities, throughout the term of this lease.

Property Taxes:

The Tenant shall bear the responsibility for payment of all property taxes associated with the leased property during the duration of this Agreement.

Maintenance and Repair:

The Tenant shall maintain the property in good condition and promptly notify the Landlord of any necessary repairs or maintenance. The Tenant shall be responsible for the cost of any repairs or damages caused by their negligence or misuse of the property.

Use:

The Tenant is permitted to utilize the leased premises for operating a second-hand store. The Tenant shall comply with all applicable laws, regulations, and zoning requirements.

Proof of Insurance:

The Tenant shall provide satisfactory evidence of insurance coverage to the Landlord upon request. This evidence shall be in the form of insurance certificates or other appropriate documentation.

Non-Liability of Landlord:

The Tenant acknowledges and agrees that the Landlord shall not be held liable for any loss, injury, death, or damages to persons or property, including any claims arising from the Tenant's use of the premises.

Termination:

Either party may terminate this Agreement by providing the other party with a written notice of at least ninety (90) days prior to the desired termination date.

Governing Law:

This Agreement shall be governed by and construed in accordance with the laws of the jurisdiction in which the premises are located.

Entire Agreement:

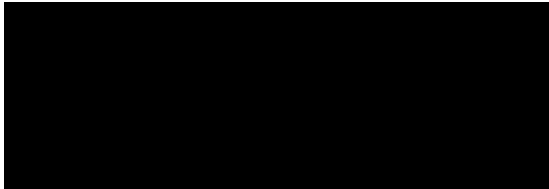
This Agreement constitutes the entire agreement between the Parties and supersedes any prior understandings or agreements, whether written or oral, regarding the subject matter herein.

Severability:

If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this Lease Agreement as of the Effective Date.

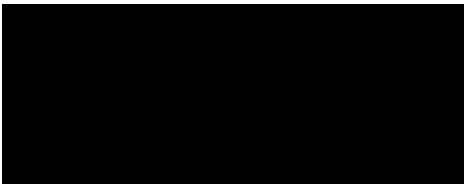
Landlord:



Name: Matthew Elbahi

Tenant:

(Signature) Cold Lake Native Friendship Centre



Name: _____

Date: June 1 / 23