TRANSFER OF EASEMENT

Transfer of easement agreement between Main Street Clock Inc. (the "**Transferor**") and Corporation of the Town of Newmarket (the "**Transferee**") dated as of July 30, 2018.

WHEREAS:

A. The Transferor is the owner of the lands legally described as: (i) Firstly, Lot 1 on Plan 29, Part of Lot 2 on Plan 29 and Lot 49 on Plan 81, designated as Parts 1 and 2 on Plan 65R-20609, Town of Newmarket, being PIN 03606-0081 (LT); (ii) Secondly, Part of Lot 50 on Plan 81, Newmarket; part of Lot 51 on Plan 81, Newmarket; Part of Lot 52 on Plan 81, Newmarket, designated as Part 1 on Plan 65R-11342; together with as to firstly described in R119505, Town of Newmarket, save and except for Part 1, 6 and 7 on Plan 65R-37958, being Part of PIN 03606-0007 (LT); and (iii) Thirdly, Part 3 on Plan 65R-37958, being Part of PIN 03606-0005 (LT) (collectively, the "**Servient Lands**"); and

B. The Transferee is the owner of the lands legally described as: (i) Firstly, Part of Lot 2, Plan 29, Newmarket, as in IF318, IF309, IF317, save and except A7061A; Lot 3 on Plan 29, Newmarket; Lot 4 on Plan 29, Newmarket; Lot 5 on Plan 29, Newmarket; Lot 9 on Plan 29, Newmarket; Part of Lot 50 on Plan 81, Newmarket, as in IF317; Part of Lot 51 on Plan 81, Newmarket, as in B74672B; Part of Lot 52 on Plan 81, Newmarket, as in B74672B; Part of Lot 53 on Plan 81, Newmarket, a in IF309 and IF305; subject to NE10608, Newmarket, save and except for Part 3 on Plan 65R-37958, being Part of PIN 03606-0005(LT); and (ii) Secondly, Part 1, 6 and 7 on Plan 65R-37958, being Part of PIN 06303-0007 (LT) (collectively the "**Dominant Lands**").

NOW THEREFORE, in consideration of Two Dollars ($2.00) now paid by the Transferee to the Transferor (the receipt and sufficiency of which are hereby acknowledged by the Transferor), the parties agree as follows:

1. The Transferor hereby transfers to the Transferee (for the benefit of the Dominant Lands) a non-exclusive easement over, along and across those portions of the Servient Lands comprised of Parts 2 and 3 on Plan 65R-37958 (the "**Easement Lands**"):

    a. for pedestrian and vehicular access to and egress from the Dominant Lands, for the benefit of all owners, occupants and tenants of the Dominant Lands from time to time and their respective tenants, guests, customers, agents, contractors and other invitees; and

    b. for the Transferee and its respective officers, employees, workers, permitees, servants, agents, contractors and subcontractors, with or without vehicles, supplies, machinery, plant, material and equipment, to enter on, exit from and pass and repass in order to erect, maintain, operate, repair, replace, relocate, upgrade, reconstruct and/or remove, at any time and from time to time, at the Transferee's sole cost and expense, all infrastructure and equipment relating to

any sewer, hydro and other utilities located on or below the Easement Lands. The Transferee agrees that: (i) at any time it enters onto the Easement Lands, it shall use commercially reasonable efforts to minimize any disruption to the business of the Transferor and its tenants on and from the Servient Lands or any part thereof; and (ii) it shall, as soon as reasonably possible, at its sole cost and expense, repair, or cause to be repaired, in a good and workmanlike manner, any damage caused to the Easement Lands by reason of the exercise of the rights pursuant to this Section 1(b).

2. These easements and all rights and obligations expressed herein shall extend to and shall be binding upon the Servient Lands and enure to the benefit of the Dominant Lands. If a party transfers, conveys or otherwise deals with its lands or any part thereof so that another party acquires an ownership interest therein (which, in the case of any lands registered under the *Condominium Act, 1998* (Ontario) shall be deemed to be the condominium corporation and not the owners of units in the condominium), each such transferee shall be bound hereby to the extent of its interest acquired in the lands of such party.

3. Each of the Transferor and the Transferee shall execute and deliver to the other such documents, assurances, indentures and transfers as may be necessary to grant, transfer, convey or confirm any easements or rights thereto purported to be granted herein.

4. All of the mutual covenants, conditions and agreements herein shall be conditional upon compliance with the subdivision control provisions *Planning Act* (Ontario). Unless and until all necessary consents, if any, under the subdivision control provisions of the *Planning Act* (Ontario) for the granting of the easements herein have been obtained and any and all conditions imposed with respect to each such consent have been complied with, the term of the easements granted herein shall end on the day that is twenty-one years less one day after the date hereof.