

STORAGE LOCKER LICENSE AGREEMENT
BROWARD CONDOS

THIS LICENCE AGREEMENT made as of September 9, 2025.

BETWEEN:

CONDOMINIUM CORPORATION NO. 2511573
(the "Licensor")

- and -

THE BROWARD CONDOS (CALGARY) INC.
(the "Licensee")

WHEREAS:

- A. The Licensor is the owner of all storage lockers (individually, a "Storage Locker" and collectively, the "Storage Lockers") located in the condominium project located at 310 15th Avenue SW, Calgary, Alberta under Condominium Plan 2511573 known as Broward Condos (the "Condo Development");
- B. The Licensor has agreed to license to the Licensee and the Licensee has agreed to license from the Licensor all Storage Lockers; and
- C. The Licensor and the Licensee agree that the terms of this License Agreement (this "Agreement") will govern their relationship.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, the parties hereto agree as follows:

1.0 GRANT OF LICENSE

1.1 Grant

The Licensor hereby grants to the Licensee and the Licensee hereby accepts the grant from the Licensor of the exclusive right to use all of the Storage Lockers. Nothing in this Agreement shall be construed as creating a "landlord" and "tenant" relationship.

1.2 License Fee

The parties to this Agreement acknowledge that the sum of \$10.00 now paid by the License to the Licensor will be the only payment required to be paid to the Licensor by either the License or any assignee of a partial assignment under this Agreement for the use and enjoyment of a Storage Locker.

2.0 TERM

2.1 Term

The term (the "Term") of this license will commence on the date of this Agreement, and terminate on the earlier of:

- (a) the date Condo Corporation No. 2511573 (the "Condominium Corporation") is dissolved; and

- (b) the date the registrar of the appropriate Land Title Office files an order winding up the Condominium Corporation.

3.0 COVENANTS OF LICENSEE

3.1 The Licensee, hereby:

- (a) agrees with the Licensor that the Licensee shall, from and after the date hereof, observe and perform the covenants, conditions and agreements respectively reserved and contained in the bylaws for the Condominium Corporation (the "**Condo Bylaws**") and to make any and all payments required thereunder in respect of the Storage Locker;
- (b) covenants that it shall be liable to and shall indemnify and save the Licensor harmless for and from all actions, suits, costs, losses, charges, damages, demands and expenses whatsoever (including, without limiting the generality of the foregoing, losses, costs, damages and expenses of the Licensor, including costs on a solicitor and own client basis) which may be brought or made against the Licensor or which the Licensor may sustain, pay or incur as a result of or in connection with any breach or non-observance by the Licensee of its covenants set forth herein, or any covenants required to be performed or observed by the Licensee hereunder in respect of the Storage Locker from and after the date hereof; and
- (c) fully and unconditionally releases and forever discharges the Licensor from all obligations, covenants and liabilities, whether past, present or future, directly or indirectly in respect of the Storage Locker and further fully releases, remises and forever discharges the Licensor (and all of its employees, directors, shareholders, affiliates, subsidiaries, heirs, executors, administrators, successors and assigns) from any and all actions, causes of action, claims, or demands whatsoever, whether contingent or otherwise, which the Licensee ever had, now has or hereafter can, shall or may have for or by reason of or in any way arising directly or indirectly in respect of the Storage Locker. In addition, the Licensee covenants and agrees with the Licensor not to directly or indirectly join, assist, aid or act in concert in any manner whatsoever with any other person in the making of any claim or demand or in the bringing of any proceeding or action in any manner whatsoever against the Licensor with respect to the Storage Locker.

4.0 ASSIGNMENT

4.1 Partial Assignments

The Licensee may partially assign this Agreement and its rights under this Agreement pertaining to particular Storage Lockers to purchasers of a residential unit within the Condo Development or to the Condominium Corporation. Any partial assignment by the Licensee, or by any subsequent assignee, of this Agreement and its rights under this Agreement pertaining to a particular Storage Locker:

- (a) will, with respect to Storage Lockers, be absolute, and the assignee and its guests, lessees, successors and permitted assigns will be entitled to the use and enjoyment thereof for the balance of the Term;

- (b) may only be assigned to an owner or purchaser of a residential unit within the Condo Development and complies with the Condo Bylaws or to the Condominium Corporation;
- (c) shall ensure that under such assignment the assignee agrees with the assignor that the assignee shall observe and perform the covenants, conditions and agreements respectively reserved and contained in the Condo Bylaws and to make any and all payments required thereunder in respect of the Storage Locker; and
- (d) will not be effective until written notice of such assignment (together with a copy of such assignment if available) is delivered by the assignee to the Condominium Corporation with a copy to the Licensee.

4.2 Consents

The consent of the Condominium Corporation will not be required for any partial assignment of this Agreement. The Condominium Corporation will not interfere with or attempt to interrupt or terminate the rights of an assignee under any such assignment except as expressly agreed by such assignee.

4.3 Automatic Assignment

If a holder of an interest in a Storage Locker (other than the Licensee) sells all of his or her interest in a residential within the Condo Development to which such Storage Locker is at such time appurtenant as shown on the register maintained under Section 4.4 without concurrently executing an assignment of such Storage Locker to another owner or purchaser of a residential unit within the Condo Development, then the interest of such holder in such Storage Locker will be deemed to have been automatically assigned to and assumed by the purchaser of such residential unit without execution of a partial assignment of this Agreement with respect to such Storage Locker or delivery of notice of such partial assignment to the Condominium Corporation.

4.4 Register of Partial Assignments

The Licensor, will maintain a register of all Storage Lockers and will record on such register each partial assignment of this Agreement, indicating:

- (a) the number of the Storage Lockers and/or Storage Lockers assigned;
- (b) the date of assignment; and
- (c) the name and address of the assignee; and

Upon request by any owner or prospective purchaser of a residential unit within the Condo Development, the Condominium Corporation will provide a certificate, within seven days of receipt of such request, certifying the name and address of the owner to whom a particular Storage Locker is assigned and the Storage Locker Number within the Condo Development to which such Storage Locker is at the time appurtenant. The Condominium Corporation may require a fee of not more than \$100.00, or a greater amount reasonably prescribed by the bylaws of the Condominium Corporation, from the person requesting such certificate. Upon the Condominium Corporation becoming aware of a partial assignment pertaining to a particular Storage Locker the Condominium Corporation will amend the register accordingly.

4.5 Notice of Partial Assignment to the Condominium Corporation

Notice of any partial assignment pursuant to this Agreement together with a copy of the assignment shall be delivered to the Condominium Corporation at the address provided from time to time by the Condominium Corporation to receive such notices and, if no such address is provided by the Condominium Corporation, the notice shall be delivered to the property manager engaged by the Condominium Corporation to provide property management services.

4.6 Release of Assignors

Upon the partial assignment (including an automatic assignment pursuant to Section 4.3) of this Agreement pertaining to a particular Storage Locker and any subsequent assignor of an interest in such Storage Locker will be automatically and absolutely released from any obligations or liabilities under this Agreement pertaining to such Storage Locker.

5.0 MISCELLANEOUS

5.1 Entire Agreement

The Licensee acknowledges that there are no covenants, representations, warranties, agreements or conditions express or implied, collateral or otherwise forming part of or in any way affecting or relating to this Agreement save as expressly set out in this Agreement and the Schedules attached hereto and that this Agreement and such Schedules constitute the entire agreement between the Licensor and the Licensee and may not be modified except as herein explicitly provided or except by agreement in writing executed by the Licensor and the Licensee. In the event of any conflict or inconsistency between the terms of this Agreement and the Condo Bylaws, the provisions of the Condo Bylaws shall govern.

5.2 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of Alberta and the applicable laws of Canada.

5.3 Enurement

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

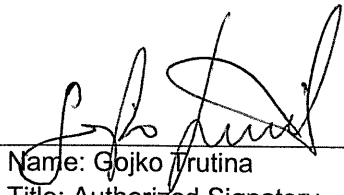
5.4 Counterparts

This Agreement may be executed in counterpart and delivered by fax or other electronic transmission. Each executed counterpart will be deemed to be an original and such counterparts will together constitute one and the same Agreement. A signed copy of this Agreement delivered as aforesaid shall have the same force and effect as if as an originally executed copy of this Agreement.

[Remainder of page intentionally left blank; signature page follows.]

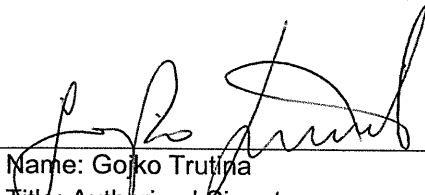
IN WITNESS WHEREOF the Licensor and Licensee have executed this Agreement effective as of the date first written above.

CONDOMINIUM CORPORATION NO. 2511573

By: 
Name: Gojko Trutina
Title: Authorized Signatory

I have authority to bind the Corporation.

THE BROWARD CONDOS (CALGARY) INC.

By: 
Name: Gojko Trutina
Title: Authorized Signatory

I have authority to bind the Corporation.