

VENDOR LICENSE AGREEMENT

THIS AGREEMENT made as of the [•] day of [•], 20[•]

BETWEEN:

LIBRO CREDIT UNION LIMITED

(the “**Licensor**”)

AND

[•] [*Note to draft: fill in full legal name of Licensee.*]

(the “**Licensee**”)

WHEREAS the Licensor has agreed to grant the Licensee a non-exclusive license to use a designated portion of the Licensor’s premises (the “**Premises**”) located at 165 King Street West, Kitchener, Ontario, on the terms and conditions contained herein;

NOW THEREFORE THIS AGREEMENT (the “**Agreement**”) **WITNESSES THAT**, for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Licensor and Licensee hereby agree as follows:

1. LICENSE

(1) The Licensor hereby grants to the Licensee the right to utilize the area (the “**Licensed Space**”) of the Premises outlined in red on Schedule 1, in accordance with the provisions of this Agreement for the period (the “**Term**”) starting on [*Note to draft: insert start date*] to and including [*Note to draft: insert end date*]. Notwithstanding the foregoing (and recognizing that the Licensor is not charging a license fee for the Licensee’s use of the Licensed Space), the Licensor may terminate this Agreement at any time on twenty-four (24) hours prior written notice to the Licensee.

(2) The Licensee’s right to access and use the Licensed Space shall be limited to the hours of 9:00 a.m. to 5:00 p.m., Eastern Time, on those days that the Licensor is open for the conduct of in-person business within the Premises (the “**Permitted Times**”). The Licensee acknowledges that it shall not be provided with any keys or access passes for access to the Licensed Space. The Licensee shall not attempt to access the Licensed Premises other than during the Permitted Times [or pursuant to an approved arrangement arrived at under Section 1(3) below]. [*Note to draft: Delete square-bracketed portion if s.1(3) is not applicable.*]

(3) If the Licensee would like to utilize the Licensed Space other than during the Permitted Times, it shall forward its request for same in accordance within Section 8 hereof. The Licensor may approve or reject any such request, in its absolute discretion. Further, the Licensor may impose additional terms and conditions relating to the requested access.

[Note to draft: Delete section 1(3) if not needed / wanted. If deleted, re-number subsection (4) to become (3).]

(4) The Licensee accepts the Licensed Space in an “as is” condition.

2. FEES

(1) There shall be no license fee payable by the Licensee for its normal course access arrangements as contemplated herein[; provided that the Licensor may, in its discretion, elect to charge such fees as it determines in the event that it grants the Licensee access to the Licensed Space pursuant to section 1(3) above]. **[Note to draft: Again, delete square-bracketed portion if section 1(3) is “deleted”.]**

3. LICENSEE'S COVENANTS

(1) The Licensee shall use the Licensed Space only for the purposes specified in Schedule 2 and for no other purpose. **[Note to draft: Libro to complete Schedule 2 to enumerate permitted uses.]**

(2) The Licensee shall maintain and conduct its operations in a reasonable and proper manner, so as not to interfere with the Licensor's use of the remainder of the Premises.

(3) Prior to making any use of the Licensed Space, the Licensee shall submit to the Licensor samples, mock-ups, drawings and/or copies of all brochures, signage and like materials which the Licensee intends to use, display or have available in the Licensed Space (the “**Licensee Materials**”), for the Licensor's approval. The Licensor shall have the right to request that any Licensee Materials it, in its discretion, finds unacceptable not be used, displayed and/or made available within the Licensed Space and/or the Premises.

(4) In using the Licensed Space, the Licensee shall comply with all applicable statutes, laws, by-laws, regulations, ordinances and orders in force during the Term and which relate to or affect the condition, maintenance, use or occupation of the Licensed Space by the Licensee (“**Applicable Law**”).

(5) The Licensee shall not permit or suffer to be permitted any damage or injury to the Licensed Space or the Premises. The Licensee shall forthwith report to the Licensor, in writing, any damage or injury to: the Licensed Space regardless as to how it was caused; and, the Premises caused by the Licensee, its employees, servants, volunteers, invitees or others for whom it is responsible for at law. The repair of any damage or injury to the Licensed Space or the Premises caused by the Licensee, its employees, servants, volunteers, invitees or others for whom it is responsible for at law shall be completed (to the extent the Licensor elects to) by the Licensor, at the cost of the Licensee, and the Licensee confirms its responsibility to, forthwith, pay for and otherwise indemnify the Licensor in respect of all costs associated with the repair of any such damage or injury to the Licensed Space or the Premises.

(6) The Licensee shall not make any alterations, improvements, repairs or affixed installations in the Licensed Space.

(7) The Premises may contain certain designated substances (within the meaning of Ontario Regulation 490/09), including, without limitation, asbestos and silica. As a result of the foregoing, the Licensee acknowledges and agrees that it shall ensure that none of its employees, servants, volunteers, invitees or others for whom it is responsible for at law: move or disturb any ceiling tiles within the Licensed Space or the Premises; enter into any space above any ceiling or behind any wall in the Licensed Space or the Premises; disturb, pierce (by nail, screw or pin), bore or drill any surface within the Licensed Space or the Premises; apply any adhesive to any surface within the Licensed Space or the Premises; or, intentionally disturb, chip or otherwise intentionally damage any surface within the Licensed Space or the Premises.

(8) The Licensee will not utilize any equipment which would exceed or overload the capacity of the electrical wiring or services in the Licensed Space or the Premises. Any equipment used by the Licensee shall have and bear the appropriate standard and/or approval of the Canadian Standards Association.

(9) The Licensee and all persons under its control shall comply with all policies, procedures, rules, regulations, and directives made, adopted or provided by the Licensor, from time to time, relating to the Premises, the Licensed Space or the Licensee's use of the Licensed Space.

(10) At the expiration or earlier termination of the Term, the Licensee shall: remove all of its equipment, other personal property and refuse; and, surrender and vacate the Licensed Space to the Licensor in as good condition and repair as it was immediately prior to the commencement of the Term. The Licensee shall be responsible for the Licensor's costs in repairing any damage to the Premises caused in the course of such removal. The Licensee's obligations under this section shall survive the expiration of the Term or earlier termination of this Agreement.

4. LICENSOR'S RIGHTS

(1) Notwithstanding anything contained in this Agreement, the entirety of the Premises shall be under the exclusive control and management of the Licensor. Without limitation, the Licensor shall have the right, at any time and from time to time:

- (a) to operate, manage and otherwise deal with the Premises as determined by the Licensor in its sole and absolute discretion;
- (b) to make additions to, or subtractions from, or to change, rearrange or relocate any part of the Premises; and
- (c) access the Licensed Space to undertake any work or alterations to the Premises (including the Licensed Space), provided the Licensor gives twelve (12) hours prior notice of such access.

(2) Licensor shall have complete discretion to direct that the Licensee use an alternative area or areas within the Premises in place and stead of the Licensed Space. Any such request shall be without compensation to the Licensee and the Licensee shall comply with such request forthwith.

(3) It is understood and agreed by the parties hereto that the Licensor shall have complete and unfettered discretion with respect to the usage of the Licensed Space outside the Permitted Times.

5. SERVICES

(1) The Licensor agrees to provide the following services to the Licensee during the above referenced permitted hours of operation:

- (a) access to the Licensed Space as contemplated herein;
- (b) heating, air conditioning and lighting, as provided generally to the Premises; and
- (c) maintenance, cleaning and security services to the same extent that such are supplied generally to the Premises

(2) In no event shall the Licensor be liable for any injury to the Licensee, its employees, agents or invitees, or to the Licensed Space or to any property of the Licensee or any one else, for any loss of

profits or business interruption, indirect or consequential damages, or for any other costs, losses or damages of whatsoever kind arising from any interruption or failure in the supply of any utility or service to the Licensed Space or the Premises.

(3) The Licensee shall not be permitted to make any installations within the Licensed Space for telecommunication purposes and will be required to use its own wireless services for its needs.

6. DEFAULT AND TERMINATION

(1) If the Licensee is in default of any obligation or covenant under this Agreement, or any action of or circumstance relating to the Licensee, its employees, servants, volunteers, invitees or others for whom it is responsible for at law has the potential (in the Licensor's opinion) to negatively impact the reputation of the Licensor, the Licensor shall be entitled to terminate this Agreement with immediate effect. In the event of any termination under this Section 6(1): the Licensor shall have no further obligations to the Licensee; such termination shall be without compensation to the Licensee; and, the Licensee shall surrender and vacate the Licensed Space in accordance with Section 3(10) above.

7. INDEMNITY AND INSURANCE

(1) The Licensee shall, at its sole cost and expense, take out and maintain in full force and effect, at all times throughout the Term, the following insurance:

- (a) "All Risks" insurance on property of every description and kind owned by the Licensee, or for which the Licensee is legally liable, or which is installed by or on behalf of the Licensee, within the Licensed Space including, without limitation, stock-in-trade, furniture, equipment, partitions, trade fixtures and improvements, in an amount not less than the full replacement cost thereof from time to time; and
- (b) general liability and property damage insurance, including personal liability, contractual liability, Licensees' legal liability, non-owned automobile liability, and owners' and contractors' protective insurance coverage with respect to the Licensed Space, which coverage shall include the operations conducted by the Licensee and any other person in the Licensed Space. Such policies shall be written on a comprehensive basis with coverage for any one occurrence or claim of not less than One Million Dollars (\$1,000,000.00) or such higher limits as the Licensor may reasonably require.

(2) All such insurance shall be with insurers and shall be on such terms and conditions as the Licensor reasonably approves. The insurance described in Sections 7(1)(b) shall name as an additional insured the Licensor. All public liability insurance shall contain a provision for cross-liability or severability of interest as between the Licensor and the Licensee.

(3) The Licensee shall obtain from the insurers under such policies undertakings to notify the Licensor in writing at least forty-eight (48) hours prior to any cancellation thereof. The Licensee shall furnish to the Licensor certificates of all such policies.

(4) The Licensee shall comply promptly with all requirements and recommendations of: the Insurer's Advisory Organization of Canada (or any successor thereof); and, the providers of any insurance contemplated hereby and/or now or hereafter in effect and pertaining to or affecting the Licensee, the Licensor, the Premises and/or the Licensed Space.

(5) The Licensee shall indemnify the Licensor and save it harmless from any and all losses or claims, actions, demands, liabilities and expenses in connection with loss of life, personal injury and/or damage to or loss of property: (a) occasioned or caused wholly or in part by any act or omission of the Licensee or anyone for whom it is in law responsible; and (b) arising from any breach by the Licensee of any provision of this Agreement.

(6) In no event, whether or not the result of the wilful act or the negligence of the Licensor, its agents, officers, employees or others for whom it is legally responsible, and irrespective of any insurance that may or may not be carried or required to be carried, shall the Licensor be liable for:

- (a) damage to property of the Licensee or others located in the Premises or the Licensed Space;
- (b) any injury or damage to persons or property resulting from fire, explosion, steam, water, rain, snow or gas which may leak into or issue or flow from any part of the Premises or the Licensed Space or from the water, steam or drainage pipes or plumbing works of the Premises or the Licensed Space or from any other place or quarter;
- (c) any damage caused by or attributable to the condition or arrangement of any electrical or other wiring; or
- (d) any indirect or consequential damages suffered by the Licensee.

8. NOTICES

(1) Any notices or other communications provided for or permitted in this Agreement shall be in writing and sent by delivery service or e-mail transmission to the following:

- (a) In the case of the Licensor:

Libro Credit Union Limited
217 York Street 4th Floor
London, ON N6A 5P9
Attention: [•]

E-mail: [•]

- (b) In the case of the Licensee:

[•]
Attention: [•]

E-mail: [•]

[Note to draft: Complete above (i.e. provide particulars.)]

A party may change its notice particulars for purposes of this section 8(1), from time to time, by notice in writing. For purposes of this section 8(1):

- (i) “**Business Day**” meaning Monday through Friday, inclusive, so long as any such day is not a statutory holiday in the Province of Ontario; and

- (ii) **“Normal Business Hours”** means 8:00 AM (Eastern Time) to 5:00 PM (Eastern Time) on a Business Day.

Notices sent by e-mail shall be deemed to have been received on the date sent (unless the sender receives an “undeliverable” reply), so long as such e-mail is sent during Normal Business Hours, failing which it shall be deemed to have been received on the next Business Day. Notices which are sent utilizing a delivery service shall be deemed to have been received on the date such delivery service delivers same, so long as such delivery is made during Normal Business Hours, failing which such notice shall be deemed to be received on the next Business Day.

9. MISCELLANEOUS

(1) In the event that either the Licensor or the Licensee should be delayed, hindered or prevented from the performance of any act required hereunder by reason of any unavoidable delay, including strikes, lockouts, damage to or within the Premises, failure of services to the Premises, inclement weather, acts of God or any other cause beyond its reasonable care or control, but not including insolvency or lack of funds, then performance of such act shall be postponed for a period of time equivalent to the time lost by reason of such delay. The provisions of this Section 10(1) shall not under any circumstances operate to excuse the Licensee from prompt payment of any obligations owing hereunder.

(2) Notwithstanding any other provision of this Agreement, in the event of any strike, lock-out or other labour disturbance affecting the Licensor, the Licensor shall have the right to prohibit entrance thereto by anyone, including the Licensee, and the Licensor shall not have any obligation or liability to the Licensee in respect of any such closure.

(3) This Agreement and any Schedules hereto contain the entire understanding between the parties relating to the subject matter hereof. No amendment to this Agreement shall be valid unless in writing and signed by each of the parties hereto.

(4) Every provision of this Agreement is intended to be severable. If all or any part of any term or provision hereof is illegal, invalid or unenforceable for any reason, such illegality, invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement.

(5) The Licensor and the Licensee acknowledge and agree that the relationship between them is solely that of independent contractors, and nothing herein shall be construed to constitute the parties as employer/employee, partners, joint ventures, co-owners, or otherwise as participants in a joint or common undertaking.

(6) This Agreement may not be assigned by the Licensee without the prior written consent of the Licensor, which consent may be withheld for any reason.

(7) This Agreement shall enure to the benefit of and be binding upon each of the parties hereto and their respective successors and permitted assigns.

(8) This Agreement shall be construed in accordance with and governed by the laws, and subject to the jurisdiction of the courts, of the Province of Ontario.

(9) The Licensee agrees that it shall not register this Agreement or any notice or reference in respect of this Agreement against title.

(10) This Agreement may be executed in several counterparts, each of which so executed shall be deemed to be an original, and such counterparts together shall constitute but one and the same instrument. A facsimile or electronic portable document format (.pdf) signature of any party shall be sufficient to constitute the original execution of this Agreement by such party for all purposes.

IN WITNESS WHEREOF the parties have duly executed this License Agreement.

LIBRO CREDIT UNION LIMITED

Per: _____
Name:
Title:

[•]

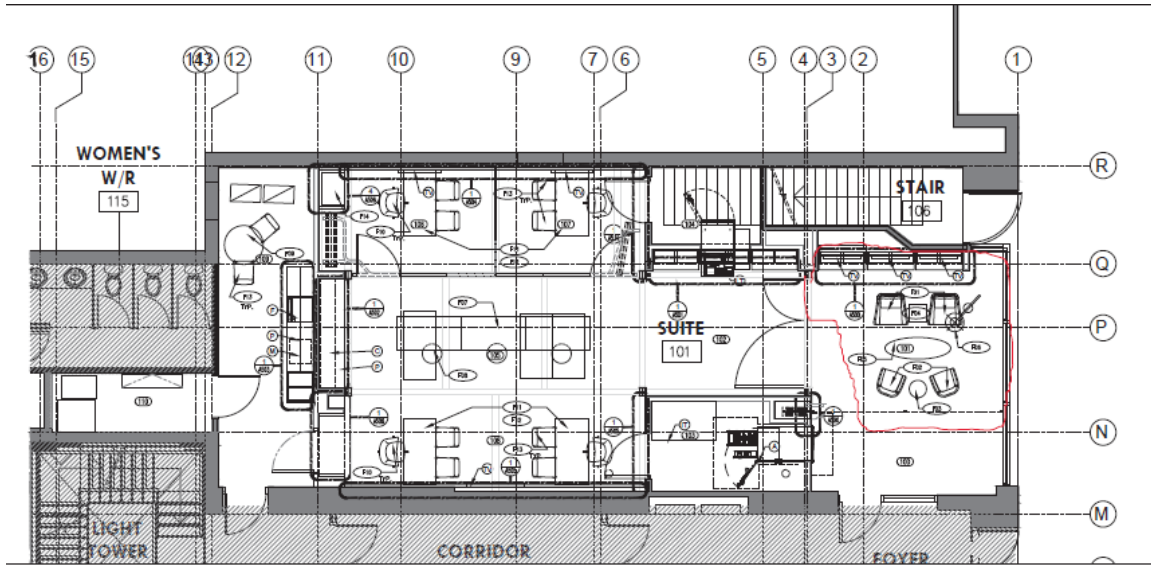
Per: _____
Name:
Title:

[Note to draft: Fill in full legal name of Licensee in the “[•]” above.]

SCHEDULE 1

FLOOR PLAN OF PREMISES SHOWING LICENSED SPACE

Approximate Area of Licensed space shown in RED at right hand side



SCHEDULE 2

PERMITTED USES

- Staffed pick up location of presold products
- Retail sales of consumer products excluding fresh or prepared foods unless pre-packaged before sale
- Personal services business activities excluding any medical, beauty salon procedures or activity
- Artisans
- Photography
- Pet products and photography
- Nutrition and supplements
- Floral arrangements and sales
- Coffee
- Craft Beer and Wine
- Wellness