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**NOTICE OF DISTRESS**

**To: Client name**

**Date: todays date**

**Lease: dated \_\_\_\_\_, with respect to the premises located at [insert address] (the “Premises”)**

**TAKE NOTICE** Pursuant to your Lease with Shared Work Space Inc. (“SWS”), SWS has destrained against your goods, chattels, inventory and cash (collectively “Goods”) at the Premises, pursuant to the provisions of the above-noted Lease and pursuant to the provisions of the Commercial Tenancies Act (Ontario) R.S.O. 1990 c. L.7, for Rent arrears owing in the amount of $\_\_\_\_, plus costs.

**AND TAKE NOTICE** that, if you do not within five days after the date on which this Notice of Distress was delivered to you pay the Rent arrears, such Goods shall be sold at the best price that can be obtained for them toward satisfaction of the Rent and the charges of such distress and sale and all professional fees (including, without limitation, all legal fees on a solicitor and his/her own client basis and expenses incurred thereby. SWS will appraise and sell the said chattels in order to recover the arrears of rent owing by you. If the total monies received upon sale exceed the total arrears of rent, then the excess shall be paid to you.

For greater certainty, this is not a forfeiture of the Lease but a distress against your Goods, and is not intended in any way to terminate the Lease.

Any attempt by you to remove distrained Goods is unlawful and pursuant to s.50 of the *Commercial Tenancies Act*, you or anyone who assists you in the unlawful removal of Goods may be liable to pay double the value of the Goods so removed.

If at any time prior to the said sale of your chattels you pay all Rent arrears owing as of the date of payment, including for all prior unpaid months and the current month, Base Rent, Additional Rent, and rent owing pursuant to Section (14/18) of your Lease, and all legal and professional fees incurred to that date, then the said sale shall not occur and your chattels shall be returned to you. In the event that the sale proceeds are insufficient to pay the said amounts owing, then SWS reserves its right to bring further legal action against you in order to obtain an order for damages reflecting the amounts unrecovered by the sale.

DATED at [City], this [Day] of [Month], [Year]

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| --- | --- |
|  | Shared Work Space Inc. |
|  |  |
|  | Per: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Legal Department |
|  | I have authority to bind the Corporation. |