

**FIRST AMENDMENT TO THE TELECOMMUNICATION LEASE**

**FIRST AMENDMENT TO THE TELECOMMUNICATIONS LEASE** intervened in the City of Montréal, Province of Québec, this 15 day of June, 2011 (the "Amendment").

**BETWEEN:** **STOCK EXCHANGE TOWER HOLDING LIMITED PARTNERSHIP**, a limited partnership constituted pursuant to the laws of Québec, having its head office at 6869 Metropolitain Blvd. East, Montréal, Québec, H1P 1X8, represented by its mandatary **MAGIL LAURENTIAN REALTY MANAGEMENT INC.**, a corporation duly incorporated under the *Canada Business Corporations Act*, having its head office at 800 rue du Square Victoria, Suite 4120, Montréal, Québec, H4Z 1J2, herein acting and represented by Richard Poirier, its Senior Vice President, Leasing, and Gary E. Polachek, its Chief Executive Officer, duly authorized as they so declare;

(the "Landlord")

**AND:** **TELUS COMMUNICATIONS INC.**, a corporation duly incorporated under the *Canada Business Corporations Act*, having its head office at R0630-6 rue Jules-A. Brillant, Rimouski, Québec, G5L 7E4, herein acting and represented by Richard Johnson and Manager, Building Access duly authorized, as they so declare;

(the "Tenant")

**WHEREAS** by an agreement of lease dated December 1, 2001 (the "Original Lease") between Immeubles Cadimont Inc. and Les Placements Placevic Inc. (the "Previous Landlord"), and TELUS Communications (Quebec) Inc., (the "First Tenant"), the Previous Landlord leases to the First Tenant certain premises being part of the P3 level, in common with other telecommunication service providers, (the "Premises") in the building bearing civic address 800 rue du Square Victoria, in the City of Montréal, Province of Québec (the building and the land are collectively referred to as the "Building"), along the right to access the Conduit Facility and the right to install its cables (collectively the "Tenant's Equipment"), for a term commencing on December 1, 2001 and terminating on November 30, 2006 (the "Original Term");

**WHEREAS** further to a letter dated April 13, 2004, the First Tenant informed the Previous Landlord of a sale agreement between the First Tenant and its affiliate, the Tenant, whereby the First Tenant has assigned and transferred its right, title and interest in the Original Lease to the Tenant, effective as of July 1, 2004 (the "Assignment");

**WHEREAS** the Original Lease and the Assignment are collectively referred to as the "Lease";

**WHEREAS** the Landlord has acquired from the Previous Landlord all the rights, titles and interest in the Building and the Lease;

**WHEREAS** the parties have agreed to consider the occupancy of the Premises by the Tenant during the term commencing on December 1, 2006 and terminating on November 30, 2011 as a month-to-month tenancy, upon terms and conditions agreed between the parties and of the Lease.

**AND WHEREAS** the parties hereto have agreed to extend the Original Term, as amended, for an additional period of 5 years, commencing retroactively on December 1, 2011 and terminating on November 30, 2016, and to modify certain provisions of the Lease.

NOW, THEREFORE, THE PARTIES HERETO, IN CONSIDERATION OF THE PREMISES AND MUTUAL COVENANTS AND THE TERMS AND CONDITIONS HEREINAFTER CONTAINED, DO HEREBY AGREE AS FOLLOWS:

**1. Interpretation**

**1.1 Capitalized Terms**

1.1.1 When used in this Amendment all words or expressions which are capitalized shall have the same meaning as given thereto in the Lease, unless otherwise defined herein.

1.1.2 The headings, Section numbers and Article numbers appearing herein have been inserted as a matter of convenience and of reference only, and in no way define or enlarge the scope or meaning of the provisions of this Amendment.

1.1.3 The Preamble forms an integral part of these presents.

**2. Condition of the Premises**

The Tenant continues its occupancy of the Premises and its use of the Tenant's Equipment on an "as is" basis and accepts and acknowledges that the Landlord has no obligation nor any undertakings regarding any modifications, changes or additions to the Premises, the Tenant's Equipment or the installation of any kind of equipment.

**3. Permitted Use**

The Tenant undertakes to use the Premises in accordance with Section 4.1 (Permitted Use and Occupancy) of the Original Lease and for no other purpose.

**4. Extended Term**

The term of the Lease shall be extended for a period of 5 years, commencing retroactively on December 1, 2011 and terminating on November 30, 2016 (the "Extended Term").

**5. Gross Rent**

5.1 The Tenant shall pay to the Landlord, during the Extended Term, without set-off, reduction, abatement or compensation of any nature whatsoever, the following annual gross rent (the "Gross Rent") for the Premises and the Tenant's Equipment:

<b>Gross Rent for the Premises and the Tenant's Equipment</b>	
<b>Period</b>	<b>Gross annual Rent for the Premises</b>
December 1, 2011 to November 30, 2016	\$8,348, subject to Section 5.2 of these presents

5.2 For the period commencing on December 1, 2011 for the duration of the Extended Term and for any renewal thereafter, the Gross Rent will be increased annually on December 1<sup>st</sup> of each subsequent year, based on the CPI, without regression, at a minimum rate of 2%.

5.3 The Gross Rent is payable in lawful money of Canada, in advance on the first day of each year during the Extended Term.

**6. Electricity**

6.1 Notwithstanding anything to the contrary contained in Section 6.1.2 of the Original Lease and in addition to the Gross Rent payable by the Tenant pursuant to Section 5 above, the Tenant shall pay to the Landlord, in advance, on the first day of each year during the Extended Term for its consumption of electricity, an amount of \$600.00, plus applicable taxes (the "Electricity Charge"), subject to section 6.2 hereof.

- 6.2 For the period commencing on December 1, 2011 for the duration of the Extended Term and for any renewal thereafter, the Electricity Charge, will be increased annually on December 1<sup>st</sup> of each subsequent year, based on the CPI, without regression, at a minimum rate of 2%.

## 7 Special Provisions

### 7.1 Option to Renew

Provided the Tenant is not in default under the Lease and this Amendment, the Tenant shall have the right to renew the Extended Term for 1 period of 5 years for the Premises (the "**Option to Renew**") commencing on December 1, 2016 and terminating on November 30, 2021 (the "**Renewal Period**");

The Tenant must advise the Landlord, in writing, of its intention to exercise the Option to Renew at least at least twelve (12) months prior to the expiration of the Extended Term (the "**Notice to Renew**"), failing which the Option to Renew shall become null and void and without any further effect whatsoever.

All the terms and conditions of the Lease shall apply during the Renewal Period, save and except that the Tenant shall continue to occupy the Premises in their "as is" condition, there shall be no option to renew and the gross rent and the electricity charge for the first year of the Renewal Period shall be the one established during the last year of the Extended Term, increased by the CPI, without regression, at a minimum rate of 2% and for the remainder of the Renewal Period, the gross rent and the electricity charge shall be increased annually on December 1<sup>st</sup> by the CPI, without regression, at a minimum rate of 2%. In no event, shall the new gross rent and the new electricity charge, as the case maybe, be lower than the last Gross Rent or the Electricity Charge, as the case maybe, paid by the Tenant under the Amendment for the last year of the Extended Term immediately preceding the First Renewal Period.

This Option to Renew is personal to the Tenant and may not be assigned or transferred.

## 8. Amendment to the Lease

- 8.1 The address of the Landlord stipulated at Section 16.2 of the Lease is deleted and replaced by the following address:

c/o Magil Laurentian Realty Management Inc.  
800 rue du Square Victoria  
Suite 4120  
P.O Box 383  
Montreal, Quebec H4Z 1J2

Attention: Senior Vice President Leasing and  
Executive Vice-President,



Fax: 514-875-5897  
Telephone: 514-875-6010

## 9. General


- 9.1 Save and except for the second sentence of Section 4.1 (Permitted Use and Occupancy), Section 4.2 (Signage and Identification), 5.1 (Gross Rent), 6.1.6 (Keys), 20.1 (Cable Distribution System), 20.2 (Option to Cancel), 20.3 (Options to Renew), and 20.4 (Installation of Grills) of the Original Lease, all of which are no longer applicable and shall not apply during the Extended Term and any renewal or extension period thereof, and save and except as specifically modified herein, all the other terms and conditions of the Lease are hereby confirmed and shall continue to apply *mutatis mutandis* in full force and effect during the Extended Term.
- 9.2 The parties acknowledge and agree that the recoverable taxes shall include any surtax, sales tax, value added tax and any other tax on rental

income that might be levied by any applicable taxing authority known as value-added tax, surtax, rental tax, tax on goods and services or by any other name and each party hereby undertaking to pay those taxes in addition to the amounts stipulated herein.

- 9.3 The signatories to the present Amendment declare that they are duly authorised to represent the respective parties to the Amendment.
- 9.4 The parties acknowledge that the present Amendment was properly negotiated, discussed and duly accepted by all parties.
- 9.5 The parties hereto have requested that the present Amendment be drafted in the English language. *Les parties aux présentes ont requis que le présent amendement soit rédigé en langue anglaise.*

The Tenant hereto has executed this Amendment in the City of Montréal, Province of Québec, this 11<sup>th</sup> day of June, 2014. ~~2014~~ 2015  

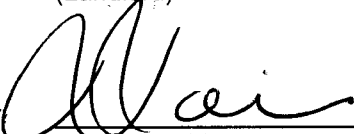
**TELUS COMMUNICATIONS INC.**  
(Tenant)

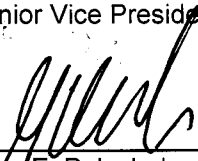
Per:   
Name: Richard Johnson  
Titre: Manager, Building Access


Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Titre: \_\_\_\_\_

The Landlord hereto has executed this Amendment in the City of Montréal, Province of Québec, this 15<sup>th</sup> day of June, 2014. ~~2014~~ 2015

**STOCK EXCHANGE TOWER HOLDING LIMITED PARTNERSHIP**, represented by its mandatary **MAGIL LAURENTIAN REALTY MANAGEMENT INC.**  
(Landlord)

Per:   
Richard Poirier  
Senior Vice President, Leasing

Per:   
Gary E. Polachek  
Chief Executive Officer

CIML / MLRC	
LEGAL	
<u></u> date	date
15 JUN 2015	