

FIRST LICENSE AMENDING AND EXTENSION AGREEMENT is dated as of the 8th day of August, 2011 and is entered into

B E T W E E N:

**The Great-West Life Assurance Company and
London Life Insurance Company**

(the "Licensor")

and

TELUS Communications Company

(the "Licensee")

RECITALS:

- A. 155 University (Canada 7) Holdings Limited as Licensor and TELUS Communications Inc. as Licensee did enter into a License Agreement dated the 22nd Day of December, 2005, which commenced on the 1st Day of January, 2006, which pertained to a License of a portion of the building located at 155 University Avenue in the City of Toronto and in the Province of Ontario (the "Building").
- B. On or about the 14th day of March, 2008, The Great-West Life Assurance Company and London Life Insurance Company became the current owner of the Building and is the Licensor under the License Agreement.
- C. The Licensee has exercised its right under the Agreement to extend the term of the License for the Renewal Term and Licensee has one further option to renew by the License Agreement.
- D. The parties hereto have agreed to amend the terms of the License Agreement in the manner hereinafter provided;.

NOW THEREFORE this License Amending Agreement witnesseth that, in consideration of the License Fee, covenants and agreements herein contained and hereby assumed, the parties for themselves and their respective successors and assigns do hereby covenant and agree with one another as follows:

- 1. The above recitals are true in statement and fact.
- 2. From and after the 1st Day of January, 2011 (the "Effective Date") the License Agreement shall be amended as follows:
 - a) The License Fees shall be amended to Two Thousand Four Hundred and Fifty Dollars (\$2,450.00) per annum commencing on the Effective Date.
 - b) Article 12 – Notices shall be updated as follows:

To the Licensee at:

TELUS Communications Company
25 York Street, 22nd Floor
Toronto, ON M5J 2V5
Attention: Robert Beatty Director Building Access
c/o Richard Johnson, Manager Building Access

To the Licensor at:

The Great-West Life Assurance Company and
London Life Insurance Company
c/o GWL Realty Advisors Inc.
190 Simcoe St. Mezzanine
Toronto, ON M5G 1R8
Attention: Property Manager (155 University)

And a copy to the Licensor at:

The Great-West Life Assurance Company and
London Life Insurance Company
c/o GWL Realty Advisors Inc.
330 University Avenue, Suite 300
Toronto, ON M5G 1R8
Attention: Manager REBS (155 University)

Except where inconsistent with the foregoing provisions of this Agreement, all of the provisions of the License Agreement shall apply, mutatis mutandis, to this Agreement. The parties hereto acknowledge, confirm and agree that in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified, except in accordance with this Agreement.

Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.

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

6. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
7. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.

(Signature page follows this page)

The Licensor and the Licensee have duly executed this agreement.

Licensor:

The Great-West Life Assurance Company

Per: Janice Nov 16/11

Per: Winnie Jorgensen
Senior Director, Property Management
GWL Realty Advisors Inc.

We have the authority to bind the corporation

London Life Insurance Company

Per: Janice Nov 16/11

Per: Dan M. Stewart

We have the authority to bind the corporation

Licensee:

TELUS Communications Company

Per: Richard Johnson, Manager

Per: _____

I/We have the authority to bind the corporation

