

AMENDMENT OF TELECOMMUNICATIONS LICENSE AGREEMENT

DATED: February 28, 2014

BETWEEN:

IVANHOE CAMBRIDGE INC.

("Licensor")

AND:

TELUS COMMUNICATIONS COMPANY

("Licensee")

WHEREAS:

Licensor and Licensee are parties to a Telecommunications License Agreement dated November 1, 2007 ("License Agreement"); and

Licensor and Licensee desire to amend the License Agreement as provided in this agreement ("Amendment Agreement") effective the 1st day of May, 2014 (the "Amendment Date");

NOW THEREFORE LICENSOR AND LICENSEE, in consideration of the mutual covenants and agreements herein contained and subject to the terms and conditions hereinafter set out, agree as follows:

1. Effective on the Amendment Date, paragraph (a) of the Preamble of the License Agreement is deleted in its entirety and the following is substituted therefor:

"The Licensor on behalf of the owner of the Lands manages the buildings municipally described as 4710, 4720, & 4730 Kingsway, Burnaby, B.C.";

2. Effective on the Amendment Date, Section 3.1 of the License Agreement is amended by adding the following between the year "2007" and the period ending Section 3.1:

"except in respect of Metrotower III, the Term for which is three (3) years and six (6) months commencing on May 1, 2014";

3. Effective on the Amendment Date, Section 8.2 a) of the License Agreement is amended by deleting in the fourth line from the bottom of this Section the words "Two Million Dollars (\$2,000,000.00)" and substituting therefor the words "Five Million Dollars (\$5,000,000.00)";

4. Effective on the Amendment Date, Schedule A of the License Agreement is amended to add the following under the Legal Description of Lands for Metrotower III:

"City of Burnaby
Parcel Identifier 027-557-464

Airspace Parcel 3 District Lot 153 Group 1 New Westminster District Plan BCP36875”;

5. Effective on the Amendment Date, Schedule A of the License Agreement is amended with the deletion of the following:

“Municipal Description of Lands:

4710 Kingsway, Burnaby, BC and 4720 Kingsway, Burnaby, BC”;

6. Effective on the Amendment Date, Schedule B of the License Agreement is amended with the addition of the Equipment Room plan for Metrotower III shown as the floor plan attached to this Amendment Agreement as Schedule 1;
7. Effective on the Amendment Date, Schedule F of the License Agreement is amended with the addition of the following:

“Metrotower III

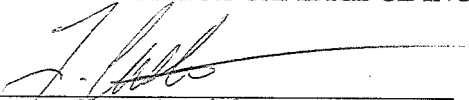
The Licensee shall pay to the Licensor an annual License Fee in the amount of Nine Hundred Sixty-Two Dollars and Fifty Cents (\$962.50), plus GST for 25 square feet (wall space occupied in Metrotower III in the main communications room) of occupied Equipment Room space as indicated in Schedule B at a rate of Thirty-Five (\$35.00) Dollars per square foot, gross, per annum. The Licensee Fee for Metrotower III shall be payable in advance, on an annual basis, with the first such twelve (12) month period License Fee payment to be made on May 1, 2014, and with all payments thereafter due and payable on the first day of May of each calendar year during the Term.”.


8. Except as expressly amended by this Amendment Agreement, all terms and conditions of the License Agreement are confirmed and continue in full force and effect for the remainder of the Term of the License Agreement.
9. This Amendment Agreement will enure to the benefit of and be binding on the heirs, executors, administrators, successors, and permitted assigns (as the case may be) of the parties hereto to the same extent as binding upon the parties hereto.
10. This Amendment Agreement will not be in force nor bind any of the parties hereto, until executed by all the parties named herein.

[The remainder of this page is left blank intentionally; Execution page follows this page].

IN WITNESS WHEREOF the parties hereto have executed this Amendment of Telecommunications License Agreement by their authorized signing officers in that behalf, or by Licensee's signature hereto, if Licensee is not incorporated.


LICENSOR: IVANHOE CAMBRIDGE INC.

by: 
Name: Franco Custodinho
Title: Senior Vice President, Operations
Western Region

by: 
Name: Emily Di Trani
Title: Director, Legal Affairs

We have the authority to bind the corporation.

LICENSEE: TELUS COMMUNICATIONS COMPANY

by: 
Name: Richard Johnson
Title: Manager, Building Assets

by: _____
Name:
Title:

I/We have the authority to bind the corporation.

METROTOWER III

Schmidt 1

