

Telecommunications License Renewal Agreement

THIS AGREEMENT made as of the 1st day of June, 2007

B E T W E E N:

1428501 ONTARIO LIMITED
(the "Licensor")

- and -

TELUS COMMUNICATIONS INC.
(the "Licensee")

RECITALS:

- A. By a telecommunications license agreement made as of the 21st day of May, 2002 (the "License Agreement") and made between the Licensor and the Licensee, the Licensor granted the Licensee a non-exclusive license to install, maintain, operate and replace, at the Licensee's sole expense and risk, certain communications equipment and connecting equipment (as described in Schedule "A" attached to the License Agreement) in a location, as shown on the plan attached to the License Agreement as Schedule "B" and located in the building municipally known as One Yonge Street, Toronto, Ontario (the "Building"), for a term of five (5) years (the "Term") commencing on June 1, 2002 and expiring on May 31, 2007, under the terms and conditions therein set forth;
- B. The Licensee has exercised its right to renew the License Agreement in accordance with the terms set out in Subsection 2(b) of the License Agreement and the parties have agreed to, among other things, renew the License Agreement for a further period of five (5) years (the "Renewal Term") commencing on June 1, 2007 (the "Effective Date") and expiring on May 31, 2012, under the terms and conditions therein set forth; and
- C. The parties wish to make certain amendments to the License Agreement in accordance with the terms of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by each of the parties), the parties covenant and agree as follows:

1 Definitions

In this Agreement, unless there is something in the subject matter or context inconsistent therewith, all capitalized words used in this Agreement shall have the meaning given such words in the License Agreement.

2. Amendment of License Agreement

From and after the Effective Date, the Lease shall be deemed to be amended as follows and such amendments shall only have effect as of and from the Effective Date:

- (a) The Renewal Term shall be for a period of five (5) years commencing on June 1, 2007 and expiring on May 31, 2012. For clarity, the Licensee has one (1) remaining right to renew the License Agreement for a period of five (5) years in accordance with the terms set out in Subsection 2(b) of the License Agreement.
- (b) Subsection 3(a), Fees, of the License Agreement is hereby deleted and substituted therefor by the following:
- “(a) The Licensee shall pay to the Licensor an annual fee (the "License Fee") of Three Thousand Dollars (\$3,000.00) during each year of the Renewal Term.”.
- (c) The Licensor's address for notice is hereby deleted and substituted therefor by the following:
- “1428501 Ontario Limited
c/o Redcliff Realty Management Inc.
Suite 1200, 40 University Avenue
Toronto, Ontario
M5J 1T1.”.



- (d) The parties confirm that in all other respects, the terms, covenants and conditions contained in the License Agreement remain unchanged, and in full force and effect, except as modified by this Agreement.

3. General Contract Provisions

- (a) Recitals - Each of the parties represents and warrants to each of the others that the recitals set out above are true and correct in substance and fact, as each such recital relates to each party, and are incorporated as an integral part of this Agreement.

- (b) Entire Agreement - This Agreement constitutes the entire agreement between the parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties. There are no representations, warranties or other agreements, whether oral or written, between the parties in connection with the subject matter of this Agreement except as specifically set out in this Agreement. No amendment, supplement, modification, waiver or termination of this Agreement shall be binding on the parties unless same is in writing and signed by all of the parties.

- (c) Applicable Law - This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable in the Province of Ontario and shall be treated in all respects as an Ontario contract. Each of the parties irrevocably attorns to the jurisdiction of the courts of the Province of Ontario.

- (d) Invalidity - If any provision of this Agreement or any part of any provision of this Agreement is held to be invalid, illegal or unenforceable by a court of competent jurisdiction, such provision or part shall not affect the validity, legality or enforceability of any other provision of this Agreement or the balance of any provision of this Agreement absent such part and such invalid, illegal or unenforceable provision or part shall be deemed to be severed from this Agreement and this Agreement shall be construed and enforced as if such invalid, illegal or unenforceable provision or part had never been inserted in this Agreement.

- (e) Further Assurances - The parties shall with reasonable diligence do all things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement. Each party shall provide and execute such further documents or instruments as may be reasonably required by any other party, exercise its influence and do and perform or cause to be done or performed such further and other acts as may be reasonably necessary or desirable to effect the purpose of and to carry out the provisions of this Agreement.

- (f) Counterparts and Execution by Fax - This Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered to all of the parties shall be deemed to be and shall be read as a single agreement among the parties. In addition, execution of this Agreement by any of the parties may be evidenced by way of a faxed transmission of such party's signature (which signature may be by separate counterpart), or a photocopy of such faxed transmission, and such faxed signature, or photocopy of such faxed signature, shall be deemed to constitute the original signature of such party to this Agreement.

- (g) Binding Effect - This Agreement shall enure to the benefit of and shall be binding upon the parties and their respective successors and permitted assigns.



IN WITNESS WHEREOF the parties have executed this Agreement on the date first set out on the first page of this Agreement.

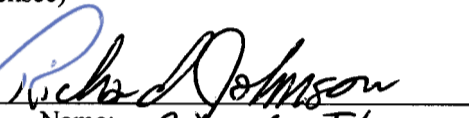
1428501 ONTARIO LIMITED
(Licensor)

Per: 
Name: **George S. Schott**
Title: **Vice-President**

Per: _____
Name:
Title:

I/We have authority to bind the corporation

TELUS COMMUNICATIONS INC.
(Licensee)

Per: 
Name: *Richard Johnson*
Title: *Manager, Building Access*

Per: _____
Name:
Title:

I/We have authority to bind the corporation