

CONFIRMATION OF EXTENSION LETTER

Thursday, September 15, 2016

TELUS Communications Company.  
25 York Street, 22<sup>nd</sup> Floor  
Toronto, ON  
M5J 2V5

Attn: Robert Beatty,

**Re: License between TELUS Communications Company. ("Licensee") and bcIMC Realty Corporation ("Licensor"), dated August 1, 2011 ("License") in respect of 18 York Street, Toronto, Ontario.**

The Licensor hereby acknowledges the exercise of your option to extend the Term of the License for a period of Five (5) years commencing on July 31, 2016 and ending on July 31, 2021 (the "Extension Period") upon the same terms and conditions contained in the License, save only for the Annual License Fee.

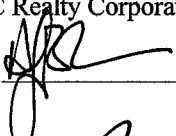
The Licensor confirms that the annual license fee effective August 1, 2016 shall be the License Fee in the previous term increased by a percentage equal to the percentage of the increase in the Consumers Price Index from the Commencement Date of the previous Term, exclusive of applicable taxes.

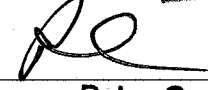
Please provide an updated certificate of insurance for the Extension Period showing bcIMC Realty Corporation and GWL Realty Advisors Inc. as additional insureds under the policy as required by the License.

The License shall remain in full force and effect in accordance with the terms thereof, and except as modified herein, the terms, covenants and conditions of the License remain unchanged.


Should you have any further questions or concerns in this regard, please do not hesitate to contact us at (647) 875-8499.

Yours very truly,  
bcIMC Realty Corporation

Per:   
Name: Heidi LaBrash  
Title: Senior Director  
Property Management *Spt 20/16*

Per:   
Name: Peter Costa  
Title: Vice President, Asset Management

Acknowledged and agreed by Licensee this 20<sup>th</sup> day of Sept, 2016.

TELUS Communications Company.  
Per:   
Name: Richard Johnson  
Title: Manager, Building Access  
Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_