

TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 5th day of October, 2015.

BETWEEN:

PENSIONFUND REALTY LIMITED

a company incorporated under the laws of the Province of Ontario

(the "Licensor")

AND:

TELUS COMMUNICATIONS INC.

a company incorporated under the laws of Canada and registered to carry on business in the Province of Ontario

(the "Licensee")

WHEREAS:

- A. By a telecommunications license agreement dated the 4th day of February, 2002, the Licensor licensed to the Licensee for and during a term of 5 years, expiring on the 28th day of February, 2007, certain premises as more particularly described in the said license, located at 250 Albert Street, in the City of Ottawa, in the Province of Ontario.
- B. By a telecommunications license amendment agreement dated the 4th day of May, 2004 certain terms of the said license were amended as more particularly set out therein.
- C. By a telecommunications license amendment agreement dated the 27th day of February, 2007 certain terms of the said license were amended as more particularly set out therein.
- D. By a telecommunications license amendment agreement dated the 20th day of April, 2009 certain terms of the said license were amended as more particularly set out therein (the said license and telecommunications license amendment agreements hereinafter collectively called the "License").
- E. Capitalized terms used in this agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- f. The parties hereto desire to amend certain provisions of the License:

NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT WITNESSES that in consideration of the sum of \$10.00 now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the 1st day of March, 2016 (the "Effective Date") as follows:

1. License Fee of the Information Page is hereby deleted and a new License Fee is inserted as follows:

"License Fee:

From the Commencement Date to February 29th, 2016 the annual sum of \$1,500.00 subject to increase in accordance with Sections 3(a)(i) by a percentage of 2% at the end of every second year of the Term, and of each Renewal Period, and at the start of each Renewal Period.

From March 1st, 2016 to February 28th, 2022 the annual sum of \$1,933.00 plus applicable municipal and federal taxes."

2. Renewal Period(s) of the Information Page is hereby deleted.
3. Term of the Information Page is hereby deleted and a new Term is inserted as follows:

"Term: 20 years, 0 months and 0 days starting on the Commencement Date and ending on the 28th day of February, 2022 or upon the Licensee removing its equipment from the building, whichever comes first."

License Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This agreement shall enure to the benefit of and be binding upon the successors and assigns of the Owner and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.


Privacy - As agent for the Licensor, Morguard Investments Limited ("Morguard") is committed to maintaining the security and confidentiality of personal information in accordance with applicable privacy legislation and our privacy policy. By signing this Telecommunications License Amendment Agreement, you are consenting to Morguard collecting, using and disclosing your personal information in order to identify and communicate with you, for such other purposes as may be necessary in order to enter into a licensor and licensee relationship with you and for any other purposes where you consent or where such collection, use or disclosures is permitted or required by law. For further information regarding Morguard's personal information handling practices, please refer to Morguard's privacy policy at www.morguard.com.


IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

LICENSOR:
PENSIONFUND REALTY LIMITED
by its agent Morguard Investments Limited

LICENSEE:
TELUS COMMUNICATIONS INC.

By: 
Name: Bernard Myers
Title: Authorized Signatory c/s

By: 
Name: Richard Johnson
Title: Manager, Retail Access c/s

By: 
Name: Beth Whitehead
Title: Authorized Signatory

By: _____
Name:
Title:

We have authority to bind the corporation

I/We have authority to bind the corporation