



**Bentall
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January 28, 2016

Mr. Richard Johnson
Telus Communications Company
25 York Street, 25th Floor
Toronto, ON M5J 2V5

Dear Mr. Johnson:

Re: License between bcIMC Realty Corporation ("Licensor") and Telus Communications Company ("Licensee"), dated August 16, 2011 ("License") in respect of 200 King Street West, Toronto, Ontario

We are in receipt of your letter of January 21, 2016 in respect of the referenced License.

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 September 1, 2016, without any further option to extend the Term of the License, upon the same terms and conditions contained in the License, with the exception of the annual license fee which shall be adjusted by the change in the Consumer Price Index ("CPI") from the Commencement Date.

As the CPI will not be available until after the commencement of the renewal term, kindly ensure that the annual fee due on or before September 1, 2016 is paid based on the current year license fee, in the amount of nine hundred dollars (\$900.00), and we will invoice you for the adjustment when the CPI is available for the period.

Should you have any further questions or concerns in this regard, please do not hesitate to contact the writer directly at (416) 679-2338.

Yours very truly,

Bentall Kennedy (Canada) Limited Partnership, by its general partner
Bentall Kennedy (Canada) G.P. Ltd., as authorized agents for
bcIMC REALTY CORPORATION

John Broome
Senior Administrator
Lease Documentation