

## TELECOMMUNICATIONS LICENSE AGREEMENT

THIS AGREEMENT made this 13th day of September, 2017.

BETWEEN

**Old Colony Properties Inc.**  
**c/o Effort Trust**  
(the "Licensor")

AND

**TELUS COMMUNICATIONS INC.**  
(the "Licensee")

IN CONSIDERATION of the fees paid by the Licensee to the Licensor and the covenants and terms contained in this License, the Licensor grants a license to the Licensee as follows:

1. **Building Address:** Municipally described as 105 Main Street East, Hamilton, ON (the "Building").
2. **Term:** Five (5) years (the "Term").
3. **Commencement Date:** October 1, 2017 (the "Commencement Date").
4. **POP Space Fee:** The Licensee agrees to pay the Licensor Three Thousand DOLLARS (\$3,000.00) per annum plus HST, payable annually in advance beginning on the Commencement Date.

Licensor's GST/HST number is \_\_\_\_\_.

5. **Option To Extend Term:** The Term shall automatically extend for an additional period of 10 years, unless terminated by the Licensee or the Licensor on a minimum of sixty (60) days notice prior to the expiry of the Term, on the same terms and conditions as this License, save and except for the POP Space Fee, which fee shall be at the then prevailing market rate considering the alternate use of the space, the location of the Building and the location and amount of space occupied, as agreed to by the parties. In the event the POP Space Fee cannot be so determined, such fee for the extension term shall be determined by a single arbitrator in accordance with the applicable arbitration legislation for the province in which the Building is situated. Any and all termination rights are subject to paragraph 12 herein and it is understood that every reasonable effort will be made to ensure that service levels will be maintained for all potentially impacted tenants of the building.

6. **Use and Access:** The Licensor grants the Licensee the non-exclusive right to provide telecommunications services to the tenants and occupants of the Building (hereinafter referred to as "the Licensee's Services"). In order to provide the Licensee's Services, the Licensee may construct, install, operate, maintain, repair, service, upgrade and modify, remove and replace Communications Equipment in the POP Space. The Licensee may also use and access all portions of the Building pathways and lands on which Building is situated, necessary to, and is granted the right to, construct, install, operate, maintain, repair, service, upgrade and modify cable and related equipment (hereinafter referred to as the "Connecting Equipment") for the provision of the Licensee's Services. The Licensee shall not disturb any other tenants of the building, including any other telecommunications providers and if notified by the Licensor in writing, the Licensor shall have ten (10) business days to rectify the matter of concern impacting the other tenant or tenants of the building.

7. **Installation and Maintenance of Licensee's Equipment:** The Licensee agrees to obtain at its sole expense, all required governmental permits and approvals at its cost prior, to installing any Communications Equipment or Connecting Equipment, and prior to making any material changes, additions, improvements or alterations to same, all such material changes, additions, improvements or alterations shall be consistent with industry standards.

At the request of the Licensor, prior to installation of, or material improvement or alteration to, the Connecting Equipment, the Licensee shall provide the Licensor with working drawings showing the proposed location of the Connecting Equipment to be installed on or about the Lands and Building, as well as provide the Licensor with particulars, including method of attachment of the Connecting Equipment, all of which shall be subject to the prior written approval of the Licensor, such approval not to be unreasonably withheld or delayed. At the request of the

Licensor the Licensee shall reimburse the Licensor for the actual cost, reasonably incurred, for the review of such working drawings. The Licensee covenants and agrees that all work regarding any installations, material improvement or alteration to the Connecting Equipment shall be in accordance with the working drawings provided to the Licensor and industry standards.

**8. Licensee's Equipment:** Upon the expiry or earlier termination of this License, the Licensee shall remove its Communications Equipment and if not useable, and repair any damage caused by such installation or removal. The Licensor acknowledges that the Communications Equipment and the Connecting Equipment, notwithstanding same may be affixed to the Building, shall at all times remain the property of the Licensee, and that the Licensor does not have, nor will it have, any right, title or interest whatsoever in the Communications Equipment and Connecting Equipment.

**9. Indemnity and Insurance:** The Licensee shall indemnify and save harmless the Licensor other for any loss, claim or damage to person or property arising out of the use and/or occupancy of the Building by the Licensee and caused by its negligence or the negligence of those for whom it is responsible in law. The Licensee shall maintain in force public liability and property damage insurance coverage of not less than five million dollars (\$5,000,000.00), and the Licensee shall add the Licensor to the Licensee's insurance as an additional insured.

**10. Default and Termination:** The Licensor shall be entitled to terminate this License in the event of any breach of this License by the Licensee if the Licensee fails to cure or to commence in good faith to cure such breach within fifteen (15) calendar days following written notice of such breach from the Licensor. The Licensee may terminate this License upon fifteen (15) calendar days' written notice to the Licensor if the Licensee shall be unable to obtain or shall cease to possess any necessary rights or approvals from any appropriate governmental or regulatory authority or in the event that the Building should become unsuitable or commercially impractical for the Licensee's business, in which case any prepaid portion of the POP Space Fee shall be adjusted as of the effective date of termination and returned forthwith to the Licensee.

**11. Assignment:** The Licensee may not assign or sublicense this License, in whole or in part without the Licensor's prior written consent, which shall not be unreasonably withheld or unduly delayed; however, where any such assignment or sublicense is to an affiliate, parent or subsidiary corporation, secured lender or acquirer of a material portion of the Licensee's voting shares or assets, the Licensor's consent shall not be required, but notice shall be given to the Licensor prior to any assignment of sublicense in such circumstances.

**12. Change of Law:** This License, the actions or obligation of the parties are subject to all present and future laws, by-laws, regulations, rules, orders, decisions and guidelines of any duly constituted authorities having jurisdiction with respect to the subject matter of this License, whether Provincial, Federal or the CRTC. Notwithstanding anything contained in this License in no event shall this License be interpreted as limiting the rights of the Licensee or the Licensor, to avail itself of the provisions of the *Telecommunications Act*.

**13. Severability:** Should any provision of this License be illegal, unenforceable, or inconsistent with paragraph 15, that provision shall be considered separate and severable from the remaining provisions of this License and the remaining provisions shall remain in force and be binding upon the parties.

**14. Notices:** All notices required to be delivered hereunder shall be in writing and delivered to the addresses set out below by mail (deemed to be received three (3) business days after mailing) or facsimile transmission (deemed to be received on the next business day following the date of transmission):

Licensor: OLD Colony Properties Inc.  
Address: c/o Effort Trust  
140 King Street East  
Hamilton, Ontario  
L8N 1B2

Attention: Ira Cowitz  
E-Mail: icowitz@efforttrust.ca

Licensee: TELUS Communications Inc.  
Address: 25 York Street, Floor 22  
Toronto, Ontario]  
M5J 2V5

Attention: Richard Johnson, Manager, Building Access  
E-Mail: Richard\_johnson@telus.com  
Phone: (416) 496-6893

The Licensor and Licensee may change their respective addresses by written notice to each other.

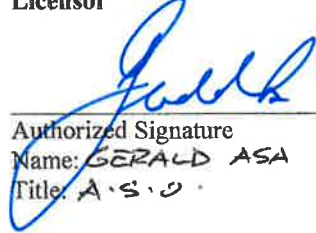
**15. Other Matters:**

- (a) This License, including all schedules attached hereto, is the entire agreement between the Licensor and the Licensee and contains all agreements, promises and understandings between the parties concerning the subject matter described herein. .
- (b) This License shall be binding on the parties and their respective successors and assigns.
- (c) Each party shall be excused for any delay in performance of any of the provisions hereunder if such delay is due to circumstances beyond the affected party's reasonable control.
- (d) This License shall not create any other relationship between the parties other than that of licensor and licensee.
- (e) The Licensor and the Licensee each warrant that it has the requisite power, approval and right to enter into this License and to carry out all of its provisions.
- (f) The parties agree that this License shall be posted on the Licensee's website in accordance with CRTC disclosure requirements.

**IN WITNESS WHEREOF** the parties have duly executed this License.

Dated this \_\_\_\_ day of SEPT., 2017.

**Old Colony Properties Inc.  
c/o Effort Trust  
Licensor**

  
 \_\_\_\_\_  
 Authorized Signature  
 Name: GERALD ASA  
 Title: A.S.U.

Dated this 13<sup>th</sup> day of September, 2017

**TELUS COMMUNICATIONS INC.  
Licensee**

  
 \_\_\_\_\_  
 Authorized Signature  
 Name: Richard Johnson  
 Title: Manager, Building Access & Planning

APPROVED BY  
NvV

**SCHEDULE "A"**

**POP SPACE**

(plans or drawings of POP Space must be completed)