

AMENDMENT OF LICENSE AGREEMENT

THIS AGREEMENT made as of the 31<sup>st</sup> day of May, 2017,

B E T W E E N:

**DUNDEAL CANADA (GP) INC.**  
(hereinafter called "*Licensor*")

- and -

**TELUS Communications Company**  
(hereinafter called "*Licensee*")

WHEREAS:

A. By Telecommunications License Agreement dated May 15, 2012 originally between Dundee Properties (GP) Inc., as licensor, and TELUS Communications Company, as Licensee (the "*License Agreement*"), said licensor licensed to Licensee for a term of Five (5) years (the "*License Term*"), commencing on June 1, 2012 and expiring on May 31, 2017, a non-exclusive license to install, maintain, operate and remove the Telecommunications Facilities and Connecting Equipment and as further rights and obligations as defined and more particularly described in the License Agreement, at the building municipally known as 250 Dundas Street West, Toronto, Ontario (the "*Building*");

B. Licensor is the successor in interest to the licensor named in the License Agreement;

C. The parties have agreed to extend the License Term of the License Agreement for a further period of Five (5) years commencing on June 1, 2017 and expiring on May 31, 2022, and to amend certain other provisions of the License Agreement;

NOW THEREFORE this agreement witnesses that in consideration of the covenants and agreements herein contained (the receipt and sufficiency of which is hereby acknowledged) the parties hereto covenant and agree with each other as follows:

1. **Interpretation:** The recitals are true in fact and in substance. Except as otherwise expressly provided in this Agreement the terms used herein shall have the meanings attributed to them in the License Agreement. Terms defined herein, including in the recitals, will be incorporated by reference into the License Agreement unless there is something in the subject matter or context inconsistent therewith.
2. **Extended License Term:** The License Term of the License Agreement shall be and is hereby extended for a further period of Five (5) years commencing on June 1, 2017 and expiring on May 31, 2022.
3. **License Fee:** During the Extended License Term, Licensee shall pay to Licensor, the License Fee of Seven Hundred and Sixty-Five Dollars and Twelve Cents (\$765.12) per annum, payable annually in advance, plus applicable taxes, as provided for and in accordance with the License Agreement.
4. **Additional Charges:** During the Extended License Term, in addition to the payment of License Fee, Licensee shall pay to Licensor the cost of supplying all utilities consumed by its equipment located in the deemed Equipment Room area if applicable, in addition to all taxes and any other charges as provided for and in accordance with the License Agreement.

5. **Harmonized Sales Tax:** For greater clarity, taxes to be paid by the Licensee in accordance with the License Agreement shall include harmonized sales taxes.
6. **Notices:** Section 12.1 of the License Agreement is amended such that the address for notice of the Licensor is hereby deleted and replaced with the following:

Licensor: c/o Dream Office Management Corp.  
State Street Financial Centre  
30 Adelaide Street East, Suite 301  
Toronto, Ontario  
M5C 3H1  
Fax: 416-365-6565

Licensee: TELUS Communications Company  
25 York Street  
Floor 22  
Toronto, Ontario  
M5J 2V5  
E-Mail: [Richard\\_johnson@telus.com](mailto:Richard_johnson@telus.com) and [Robert.beatty@telus.com](mailto:Robert.beatty@telus.com)

7. **Ratification of License Agreement:** Except as herein provided, the terms and conditions of the License Agreement shall continue in full force and effect and the License Agreement as extended and amended herein is hereby ratified and affirmed by each of Licensor and Licensee and shall be binding upon the parties hereto and their respective successors and permitted assigns.
8. **General:** Time, in all respects, shall remain of the essence. The section headings in this Agreement have been inserted for convenience of reference only and shall not be referred to in the interpretation of this Agreement nor the License Agreement. This Agreement shall be interpreted according to and governed by the laws having application in the Province of Ontario.
9. **Status of Manager:** Licensee acknowledges that Dream Office Management Corp. has executed this Agreement solely in its representative capacity as property manager for Licensor and that Dream Office Management Corp. shall have no personal liability under the provisions of this Agreement.

*[remainder of page left intentionally blank]*

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

LICENSOR:

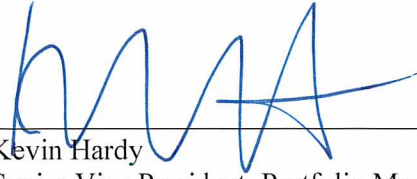
**DUNDEAL CANADA (GP) INC.**  
By its Manager, **DREAM OFFICE MANAGEMENT**  
**CORP.**

Per: \_\_\_\_\_

Name: Kevin Hardy

Title: Senior Vice President, Portfolio Management

I have authority to bind the Corporation.



LICENSEE:

**TELUS Communications Company**

Per: \_\_\_\_\_

Name: Richard Johnson

Title: Manager, Building Access

I have authority to bind the Corporation.

