

**BAY WELLINGTON TOWER  
SECOND LICENSE EXTENSION AND AMENDING AGREEMENT**

THIS AGREEMENT made as of this 2<sup>nd</sup> day of May, 2016

**BETWEEN:**

**BROOKFIELD OFFICE PROPERTIES INC.  
in its capacity as property manager for the Owner  
(the "Licensor")**

-and-

**TELUS COMMUNICATIONS COMPANY  
(the "Licensee")**

**WHEREAS:**

- A. Brookfield Properties Ltd. in its capacity as property manager for the Owner, as licensor, and the Licensee entered into a telecommunications license agreement dated the 21<sup>st</sup> day of February, 2007 (the "**License Agreement**") with respect to the Services provided by the Licensee in the building located at 181 Bay Street, Bay Wellington Tower, Brookfield Place (formerly BCE Place), Toronto, Ontario (the "**Building**") for a term expiring the 21<sup>st</sup> day of January, 2012, (the "**Term**") on the terms and conditions more particularly set out in the License Agreement;
- B. By a license extension and amending agreement dated the 4<sup>th</sup> day of March, 2011 (the "**First Extension Agreement**"), the Term was extended for a further period of five (5) years expiring the 21<sup>st</sup> day of January, 2017 (the "**First Renewal Term**");
- C. The License Agreement and First Extension Agreement are hereinafter collectively referred to as the "**License Agreement**" and the Term and First Renewal Term are hereinafter collectively referred to as the "**Term**";
- D. By articles of amendment effective August 28, 2015, Brookfield Properties Ltd. amalgamated with Brookfield Office Properties Inc. and several affiliates and was continued as Brookfield Office Properties Inc.;
- E. In accordance with Section 4(b) of the License Agreement, the Licensee has the option to renew for one (1) further period of five (5) years on the terms more particularly set out in the License Agreement;
- F. The Licensor and the Licensee have agreed to enter into this Agreement to document the extension of the Term for a period of five (5) years commencing on the 22<sup>nd</sup> day of January, 2017 (the "**Effective Date**") and to amend the License Agreement as herein provided;

IN CONSIDERATION of the covenants, terms, conditions and agreements between the parties and the sum of two dollars (\$2.00) the receipt and sufficiency of which are hereby acknowledged by one party to the other, the parties agree as follows:

1. All capitalized terms and expressions used herein and not otherwise defined shall have the same meaning as prescribed in the License Agreement, unless a contrary intention is expressed in this Agreement.
2. As of the Effective Date, the License Agreement shall be amended by deleting the Information Page and replacing it with Exhibit "1" attached hereto.
3. The Licensee represents and warrants that it has the right, full power and authority to extend the Term and amend the License Agreement as provided in this Agreement.
4. The Licensee acknowledges that; (a) it has no claims, defences or set-offs against the Licensor arising under the License Agreement and hereby waives any previous claims, defences or set-offs which may have been made or asserted by it; and (b) the Licensor is not in default under any terms of the License Agreement nor has any event occurred which, with the passage of time or giving of such notice, or both, will constitute a default under the License Agreement.
5. The parties confirm that in all other respects, the terms, covenants and conditions of the License Agreement remain unchanged and in full force and effect, except as modified by this Agreement.
6. This Agreement shall enure to the benefit of the Licensor and its successors and assigns and shall be binding on each of the other parties hereto and each of their respective heirs, executors, administrators and permitted successors and permitted assigns.

IN WITNESS WHEREOF, Licensor and Licensee have executed this License Agreement as of the date first set out above.

**Approved**  
.....  
**for Execution**

**BROOKFIELD OFFICE PROPERTIES INC.**  
In its capacity as property manager for the Owner  
(Licensor)

Per: *Denise Wong*  
Name: **Denise Wong**  
Title: **VP, Asset Management**

I have authority to bind the corporation

**TELUS COMMUNICATIONS COMPANY**  
(Licensee)

Per: *Richard Johnson*  
Name: **Richard Johnson**  
Title: **Manager, Building Access**

Per: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the corporation

**Exhibit "1"**  
**INFORMATION PAGE**

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 21<sup>st</sup> day of February, 2007, as amended by license extension and amending agreements made as of 4<sup>th</sup> day of March, 2011 and the 2<sup>nd</sup> day of May, 2016 between **BROOKFIELD OFFICE PROPERTIES INC., in its capacity as property manager for the Owner(s)** as the Licensor and **TELUS COMMUNICATIONS COMPANY** as the Licensee. The information is as follows:

**Building:** The office building municipally known as Bay Wellington Tower, Brookfield Place (formerly BCE Place), 181 Bay Street, in the City of Toronto, and the Province of Ontario.

**Floor Area of Deemed Area:** Fifty (50) square feet.

**Commencement Date:** **Original Term:** January 22, 2007  
**First Renewal Term:** January 22, 2012  
**Second Renewal Term:** January 22, 2017

**License Fee: Original Term:** the annual sum of One Thousand, Seven Hundred and Ninety-Four Dollars (\$1,794.00) calculated based on the annual rate of Thirty-Five Dollars and Eighty-Eight Cents (\$35.88) per square foot of the floor area of the Deemed Area and Recoverable Costs during the first year of the Term, the annual sum of One Thousand, Eight Hundred and Thirty-Nine Dollars (\$1,839.00) calculated based on the annual rate of Thirty-Six Dollars and Seventy-Eight Cents (\$32.78) per square foot of the floor area of the Deemed Area and Recoverable Costs during the second year of the Term, the annual sum of One Thousand, Eight Hundred and Eighty-Five Dollars (\$1,885.00) calculated based on the annual rate of Thirty-Seven Dollars and Seventy Cents (\$37.70) per square foot of the floor area of the Deemed Area and Recoverable Costs during the third year of the Term, the annual sum of One Thousand, Nine Hundred and Thirty-Two Dollars (\$1,932.00) calculated based on the annual rate of Thirty-Eight Dollars and Sixty-Four Cents (\$38.64) per square foot of the floor area of the Deemed Area and Recoverable Costs during the fourth year of the Term, and the annual sum of One Thousand, Nine Hundred and Eighty Dollars (\$1,980.00) calculated based on the annual rate of Thirty-Nine Dollars and Sixty Cents (\$39.60) per square foot of the floor area of the Deemed Area and Recoverable Costs during the last year of the Term.

**First Renewal Term:** the annual sum of Two Thousand One Hundred and Sixty-six Dollars (\$2,166.00) calculated based on the annual rate of Forty-three Dollars and Thirty-two Cents (\$43.32) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the First Renewal Term.

**Second Renewal Term:** the annual sum of Two Thousand, Three Hundred and Thirty-Nine Dollars (\$2,339.00) calculated based on the annual rate of Forty-Six Dollars and Seventy-Eight Cents (\$46.78) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the Second Renewal Term.

The floor area of the Deemed Area is estimated to be **fifty (50)** square feet. The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date of the Second Renewal Term.

<b>Notices:</b>	Licensor	Licensee
	Brookfield Office Properties Inc.	TELUS Communications Company
	181 Bay Street, Suite 330	25 York Street, 22 <sup>nd</sup> Floor
	Toronto, Ontario M5J 2T3	Toronto, Ontario M5J 2V5
	Attention: Director, Technical Services	Attention: Manager, Building Access

With a copy to:  
181 Bay Street, Suite 330  
Toronto, Ontario M5J 2T3  
Attention: SVP, Legal Counsel

**Prime Rate Reference Bank:** The Toronto Dominion Bank.

**Original Term:** The five (5) year period starting on the Original Term Commencement Date, and ending on January 21, 2012.

**First Renewal Term:** The five (5) year period starting on the First Renewal Term Commencement Date, and ending on January 21, 2017.

**Second Renewal Term:** The five (5) year period starting on the Second Renewal Term Commencement Date, and ending on January 21, 2022.