

TELECOMMUNICATIONS LICENSE RENEWAL AND AMENDING AGREEMENT

THIS AGREEMENT is made as of the 7th day of June, 2017.

BETWEEN:

90 SHEPPARD NOMINEE INC.
(hereinafter referred to as the "Owner")

OF THE FIRST PART

and

TELUS COMMUNICATIONS COMPANY
(hereinafter referred to as the "Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement dated June 21, 2012 (the "License") between 90 Sheppard Avenue East Leaseco Inc. (the "Original Owner") and the Licensee, the Original Owner granted a license to the Licensee to install, operate, maintain, repair and replace certain communications equipment in the building municipally known as 90 Sheppard Avenue East, City of Toronto, Province of Ontario, on the terms set out in the License for a term of five (5) years commencing on July 1, 2012 and expiring on June 30, 2017 (the "Term") on the terms and conditions set forth therein;
- B. Section 3.02 to the License provided the Licensee with an option to renew the Term for two (2) consecutive periods of five (5) years each, provided the Licensee is not in default under the License and has provided at least six (6) months' prior written notice to the Original Owner (the "Notice Requirement");
- C. The Owner herein is successor in interest to the Original Owner;
- D. The Licensee has requested to renew the Term of the License for a further term of five (5) years, commencing on July 1, 2017 and expiring on June 30, 2022 and the Owner has waived the Notice Requirement, and the parties hereto have agreed on the annual License Fee payable on the terms and conditions as contained herein; and
- E. All capitalized terms not defined herein shall have its meaning ascribed to in the License.

NOW THEREFORE, in consideration of the sum of two dollars (\$2.00) and other consideration now paid by each party to the other, the receipt and sufficiency of which are acknowledged, the Owner and the Licensee agree as follows:

- 1. The parties hereto hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.
- 2. The License, as it is being amended and renewed as described above, is referred to in this Agreement as the License.
- 3. Schedule F to the License is hereby amended such that the Term of the License is hereby renewed for a further term of five (5) years commencing on July 1, 2017 and expiring on June 30, 2022 (the "First Renewal Term") on the same terms and conditions as contained in the License, save and except as hereinafter set forth.

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11. This Agreement may be signed in counterparts and each of such counterparts shall constitute an original document and such counterparts, taken together, shall constitute one and the same instrument. Counterparts may be executed either in original, portable document format ("PDF") or faxed form and the parties adopt any signatures received by a receiving fax machine or electronic mail as original signatures of the parties, and the parties further acknowledge and agree that a facsimile, PDF or electronic reproduction of execution by any party shall be as effective as an original.

10. Should any part of this Agreement be declared invalid by any Court of competent jurisdiction for any reason, such declaration or judgment shall not affect the validity of the rest of the Agreement, which shall remain in full force and effect to the fullest extent provided by law.

9. This Agreement shall be governed by the laws of the Province of Ontario, Canada, without reference to the conflict of laws provisions thereof, and the parties hereby irrevocably attorn to the jurisdiction of the Courts of the Province of Ontario.

8. The parties agree to execute such further and other agreements from time to time as may be reasonably necessary in order to give effect to this Agreement.

7. Except as specifically amended by the terms, covenants and agreements of this Agreement, all covenants, conditions and agreements as reserved and contained in the License, are hereby ratified and confirmed.

to the Owner:
c/o Crown Property Management Inc.
Suite 1900, 400 University Avenue
Toronto, Ontario
M5G 1S5
Attention: Leasing Department
Facsimile: 416-927-1851

6. Section 12.01(a) of the License with respect to notice to the Owner shall be deleted in its entirety and replaced by the following:


5. Section 3.02 of the License shall be amended to the extent that the Licensee shall only one (1) remaining option to renew the Term of the License for an additional term of five (5) years commencing on July 1, 2022 and expiring on July 30, 2027 (the "Second Renewal Term") provided that written notice is given to the Owner at least six (6) months prior to the commencement of the Second Renewal Term. The Second Renewal Term shall be on the same terms and conditions as contained in the License, save and except the annual License Fee for the Second Renewal Term shall be as negotiated between the Licensee and Owner, but in no event shall the annual License Fee be equal or less than the Licensee Fee payable by the Licensee during the First Renewal Term at the commencement date of the Second Renewal Term.

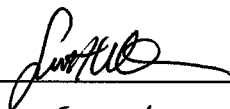
4. Schedule G to the License is hereby amended to the extent that the annual Licensee Fee payable by the Licensee to the Owner during the First Renewal Term shall be the annual sum of two thousand and four hundred dollars (\$2,400.00), plus applicable taxes, in accordance with the terms of the License. The License Fee shall be payable annually, in advance, commencing on July 1, 2017 and on the anniversary date thereof during the remainder of the First Renewal Term.

IN WITNESS WHEREOF the Owner and Licensee have executed this Agreement as of the date first written above.

OWNER:


90 SHEPPARD NOMINEE INC.

Per: 
Name: Les Miller
Title: A.S.O.

Per: 
Name: SCOTT WATSON
Title: A.S.O.
I/We have authority to bind the corporation.

LICENSEE

TELUS COMMUNICATIONS COMPANY

Per: 
Name: Richard Johnson
Title: Manager, Billing Access

Per: _____
Name:
Title:
I/We have authority to bind the corporation.