



February 1, 2015

Sent via Purolator

TELUS Communications Company
Attention: Richard Johnson
25 York Street, 26th Floor
Toronto, ON
M5J2V5

Dear Sirs/Mesdames:

Re: Telecommunications POP License Agreement between **Oxford Properties Group Inc.** and **TELUS Communications Company** dated October 1, 2010 with respect to Citigroup Place, 123 Front Street West, Toronto, Ontario (the "License Agreement")

Pursuant to section 4 of the above-referenced License Agreement (the automatic renewal provision), we are pleased to confirm that the License Agreement has been renewed for a further five (5) year term, commencing October 1, 2015.

The renewal term will be governed by the same terms and conditions of the License Agreement except for the License Fee and further rights to renew, both as set out in that section.

The pertinent details are as follows:

1. Renewal Term: 5 years
2. Commencement Date: October 1, 2015
3. Expiration Date: September 30, 2020
4. CPI Increase: 8.7%
5. License Fee for Renewal Term: Seven Hundred and Six Dollars and Thirty-Three cents (\$706.33) per annum
6. License Fee due dates:
 - October 1, 2015
 - October 1, 2016
 - October 1, 2017
 - October 1, 2018
 - October 1, 2019
7. Remaining Renewal Term: 1 period of 5 years

On behalf of the Licensor,

OXFORD PROPERTIES GROUP

David Giddings
Director, National Programs

Receipt of this notice hereby acknowledged this 5th day of March, 2015.

TELUS Communications Company

Name: Richard Johnson
Title: Manager, Priority Access