

**TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT**

**THIS AGREEMENT** dated and made effective as May 31, 2017

**BETWEEN:**

**BANKERS HALL LP ("BHLP")**, as to an undivided 50% interest, and  
**bcIMC REALTY CORPORATION ("bcIMC")**, as to an undivided 50% interest  
(severally, the "Owner")

- and -

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

**WHEREAS:**

A. By a Telecommunications License Agreement dated June 1, 2007 (the "Original License") entered into between 4087844 Canada Inc. ("4087844"), as owner and the Licensee, as licensee 4087844 agreed to grant the Licensee a non-exclusive and revocable license to access and use the building located at 888 – 3rd Street SW, 315 – 8th Avenue SW and 855 – 2nd Street SW, Calgary, Alberta and known as Bankers Hall (the "Building") to construct, install, operate, maintain, repair, service, upgrade and modify at various locations in the Building, the Licensee's equipment and to occupy and use the Antenna Site and Equipment Space, all for the sole purpose of providing certain wireless telecommunications services in the Building, for a Term ending May 31, 2012; and

B. By a Telecommunications License Amending Agreement dated March 15, 2011 (the "First Amendment"), entered into between 4087844, as owner and the Licensee, as licensee, the parties agreed to extend the Term of the Original License for a period of five (5) years commencing June 1, 2012 and ending May 31, 2017 and to make certain other amendments to the Original License, all on term and conditions more particularly set forth in the First Amendment; and

C. The Original License and the First Amendment are hereinafter collectively called (the "License"); and

D. Effective November 1, 2013, 4087844 transferred and assigned, on a several basis, all of 4087844's interest in the Building and the License to BHLP and 4087836 Canada Inc. ("4087836"), each as to an undivided 50% interest, and, immediately following such transfer and assignment, 4087836 transferred and assigned all of 4087836's undivided 50% interest in and to the Building and the License to bcIMC, such that persons comprising the Owner are BHLP, as to an undivided 50% interest, and bcIMC, as to an undivided 50% interest.

E. The parties hereto have agreed to extend the Term of the License and to amend the License on the terms and conditions hereinafter set forth.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration ten dollars (\$10.00)

paid by the Licensee to the Owner (the receipt and sufficiency of such consideration is hereby expressly acknowledged), the covenants and agreement hereafter reserved and contained on the part of the Licensee to be respectively paid, observed and performed the Owner grants and licenses unto the Licensee and the Licensee doth hereby accept such grants and license, the rights and privileges set out in the License to have and to hold upon the conditions herein mentioned and upon the conditions of the License, as amended by this Agreement.

1. Except to the extent that they are otherwise defined herein, the capitalized terms contained herein shall have the same meanings as ascribed to them in the License.
2. The License is hereby amended by deleting the paragraph entitled "License Fee" on the Information Page in its entirety and inserting in its place the following:

**"License Fee:**

- (a) during the period from June 1, 2007 to and including May 31, 2008, the annual sum of nine thousand three hundred and twenty-eight dollars and eighty cents (\$9,328.80) calculated based on the annual rate of twenty-five dollars and sixty-three cents (\$35.88) per square foot of the Floor Area of the Deemed Area; and
- (b) during the period from June 1, 2008 to and including May 31, 2009, the annual sum of nine thousand five hundred and sixty-two dollars and eighty cents (\$9,562.80) calculated based on the annual rate of thirty-six dollars and seventy-eight cents (\$36.78) per square foot of the Floor Area of the Deemed Area; and
- (c) during the period from June 1, 2009 to and including May 31, 2010, the annual sum of nine thousand eight hundred and two dollars (\$9,802.00) 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
- (d) during the period from June 1, 2010 to and including May 31, 2011, the annual sum of ten thousand and forty-six dollars and forty cents (\$10,046.40) 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
- (e) during the period from June 1, 2011 to and including May 31, 2012, the annual sum of ten thousand two hundred and ninety-six dollars (\$10,296.00) 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
- (f) during the period from June 1, 2012 to and including May 31, 2017, the annual sum of eleven thousand two hundred and sixty-three dollars and sixty cents (\$11,263.00) 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
- (g) during the period from June 1, 2017 to and including May 31, 2022, the annual sum of twelve thousand one hundred and eighty-three dollars and sixty cents (\$12,183.60) calculated based on the annual rate of forty-six dollars and eighty-six cents (\$46.86) per square foot of the Floor Area of the Deemed Area;**

**plus, throughout the Term, Recoverable Costs."**

3. The License is hereby amended by deleting the paragraph entitled "Notice" on the Information Page in its entirety and inserting in its place the following:

**"Notice:**

**Owner: Bankers Hall LP and bcIMC Realty Corporation  
c/o Brookfield Office Properties Management Corporation  
1700, 335 – 8<sup>TH</sup> Avenue SW  
Calgary, Alberta T2P 1C9  
Attention: Law Department**

**Licensee: Telus Communications Company  
25 York Street  
22th Floor  
Toronto, Ontario M5J 2V5  
Attention: Manager, Building Access"**

4. The License is hereby amended by deleting the paragraph entitled "Term" on the Information Page in its entirety and inserting in its place the following:

**"Term: The period starting on the Commencement Date, and ending on May 31, 2022."**

5. The term "Agreement" where it appears herein refers to and means this Telecommunications License Amending Agreement. Sections 28, 29 and 33 of the License shall apply to this Agreement mutatis mutandis. If at any time the Owner or one of the persons comprising the Owner is a trust (the "Trust") of any kind including, without limitation, a real estate investment trust, then the obligations of the Trust shall bind only the Trust itself and shall not be binding upon any trustee, unit holder or beneficiary of the Trust or upon annuitants under plans of which holders of units of the Trust act as trustee or carrier and, subject always to the foregoing provisions of Section 28 of the License, resort shall not be had to, nor shall recourse or satisfaction be sought from, the private property of any trustee, unit holder, beneficiary or annuitant of the Trust.
6. Each of the parties hereto shall execute and deliver such additional documents and instruments and shall perform such additional acts as may be necessary or appropriate in connection with this Agreement and all transactions contemplated by this Agreement to effectuate, carry out and perform all of the covenants, obligations and agreements of this Agreement and such transactions.
7. This Agreement may be executed in any number of counterparts and all such counterparts shall, for all purposes, constitute one agreement binding on all the parties hereto notwithstanding that all parties are not signatories to the same counterpart, provided that each party has signed at least one counterpart.

8. This Agreement may be executed and delivered by facsimile transmission or electronic transmission in .pdf or similar universally readable format and the parties hereto may rely upon all such facsimile or electronic signatures as though such facsimile or electronic signatures were original signatures.

**IN WITNESS WHEREOF** the parties hereto have hereunto caused their corporate seals to be affixed, attested by the signatures of their proper officers duly authorized in that behalf, all as of the day and year first written above.

**OWNER:**

**BANKERS HALL GP INC.**, as the trustee of: **BANKERS HALL GP TRUST**, the sole general partner of: **BANKERS HALL LP and bcIMC REALTY CORPORATION**, by their agent (and not as general partner): **BROOKFIELD OFFICE PROPERTIES MANAGEMENT LP**, by its sole general partner; **BROOKFIELD OFFICE PROPERTIES MANAGEMENT CORPORATION**

Per: Ian Parker 06-02-2017 | 07:02 PDT  
Ian Parker c/s  
Chief Operating Officer, Canadian Office  
Division

Per: Robert Kiddine 06-02-2017 | 10:01 EDT  
Robert G. Kiddine  
Vice President, Legal

*We have authority to bind the Corporation*

**LICENSEE:**

**TELUS COMMUNICATIONS COMPANY**

Per: Richard Johnson 06-01-2017 | 15:36 EDT  
Richard Johnson c/s  
Manager, Building Access

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

*We/I have authority to bind the Corporation*