



November 22, 2011

Michael B. Jackson, Assistant Property Manager  
Dundeal Canada (GP) Inc. care of  
Dundee Realty Management Corp.  
1167 Kensington Cres., N.W.  
Suite 250  
Calgary, AB  
T2N 1X7

TELUS Communications Company  
25 York Street, 22th Floor  
Toronto, ON  
M5J 2V5

Re: Renewal of Telecommunications License Agreement at 840 6<sup>th</sup> Avenue, SW, Calgary

Attention Michael Jackson:

This letter is intended to serve as formal notice that TELUS Communications Company would like to renew the *Telecommunications License Agreement* which commenced February 1, 2009 for the 30 sq ft of deemed floor area.

Please also note that our department at TELUS has relocated our offices to 25 York Street, 22th floor, Toronto, Ontario, M5J 2V5 and the notice provisions contained in our agreement should be revised to reflect this change.

We the undersigned agree that the three (3) year renew lease term will commence February 1, 2012 and save for the changes noted herein, all other terms and conditions of the above mentioned agreement shall remain the same.

Please acknowledge your approval of the above noted amendments to the existing agreement by signing below and returning a copy of this agreement to me at your convenience.

Thank you for your attention to this matter.

Regards,

Richard D. Johnson  
Manager, Building Access, TELUS Communications Company  
Direct Phone: 416-496-6893 Fax: 647-837-9501

I, the undersigned, have the authority and hereby agree to bind the Licensor to the extension of the Telecommunications License Agreement as outlined above.

dated: December 1, 2011  
On behalf of the Licensor, Dundee Realty Management Corp.