

## TELECOMMUNICATIONS LICENSE EXTENSION AND AMENDING AGREEMENT

THIS AGREEMENT dated January 1, 2019

**BETWEEN:**

**BROOKFIELD PROPERTIES (BHT) LTD**, as to an undivided 50% interest, and  
**bcIMC REALTY CORPORATION ("bcIMC")**, as to an undivided 50% interest  
(severally, the "Owner")

- and -

**TELUS COMMUNICATIONS INC.**  
(the "Licensee")

WHEREAS:

A. By a telecommunications license agreement dated March 1, 2009 (the "Original License") entered into between the Owner, as owner and the Licensee, as licensee, the Owner granted the Licensee a non-exclusive and revocable license to occupy and use the area known to the Owner as P109 (the "Deemed Area") and to access and use the building located at 850 – 2<sup>nd</sup> Street SW, Calgary, Alberta and known as *Bankers Court* (the "Building") to construct, install, operate, maintain, repair, service, upgrade and modify at various locations in the Building, the Licensee's equipment and, all for the sole purpose of providing certain wire-line telecommunications services in the Building, for a Term ending February 28, 2014; and

B. By a letter agreement dated November 4, 2013 (the "First Amendment"), entered into between the Owner, 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 March 1, 2014 and ending February 28, 2019 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. 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 for a further term of **five (5) years** from **March 1, 2019** to and including **February 29, 2024** 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 March 1, 2019 to and including February 28, 2010, the annual sum of three thousand nine hundred and twenty (\$3,920.00) calculated based on the annual rate of thirty-five dollars (\$35.00) per square foot of the Floor Area of the Deemed Area; and
- (b) during the period from March 1, 2010 to and including February 28, 2011, the annual sum of four thousand eighteen dollars (\$4,018.00) 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
- (c) during the period from March 1, 2011 to and including February 29, 2012, the annual sum of four thousand one hundred and eighteen dollars and forty-five cents (\$4,118.45) calculated based on the annual rate of thirty-six dollars and twenty-seven cents (\$36.27) per square foot of the Floor Area of the Deemed Area; and
- (d) during the period from March 1, 2012 to and including February 28, 2013, the annual sum of four thousand two hundred and twenty-one dollars and forty-one cents (\$4,221.41) calculated based on the annual rate of thirty-seven dollars and sixty-nine cents (\$37.69) per square foot of the Floor Area of the Deemed Area; and
- (e) during the period from March 1, 2013 to and including February 28, 2014, the annual sum of four thousand three hundred and twenty-six dollars and ninety-five cents (\$4,326.95) calculated based on the annual rate of thirty-eight dollars and sixty-three cents (\$38.63) per square foot of the Floor Area of the Deemed Area; and
- (f) during the period from March 1, 2014 to and including February 28, 2019, the annual sum of four thousand five hundred and forty-eight dollars and thirty-two cents (\$4,548.32) calculated based on the annual rate of forty dollars and sixty-one cents (\$40.61) per square foot of the Floor Area of the Deemed Area; and
- (g) during the period from March 1, 2019 to and including February 29, 2024, the annual sum of four thousand nine hundred and one dollars and twelve cents (\$4,901.12) calculated based on the annual rate of forty-three dollars and seventy-six cents (\$43.76) 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:** c/o **Brookfield Properties Canada Management Corporation**  
181 Bay Street, 3<sup>rd</sup> Floor  
Toronto, Ontario M5J 2T3  
Attention: VP Operations

With copy to:

c/o **Brookfield Properties Canada Management Corporation**  
Suite 1700, 335 – 8<sup>th</sup> Avenue SW  
Calgary Alberta T2P 1C9  
Attention: Law Department

**Licensee:** **Telus Communications Inc.**  
**25 York Street, 22<sup>nd</sup> 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 February 29, 2024."**

5. Section 4 of the License is hereby deleted in its entirety and replaced with the following:

**"4. Intentionally left blank."**

6. The term "Agreement" where it appears herein refers to and means this Telecommunications License Extension and 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.
7. 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.
8. 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.

9. 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:**

**BROOKFIELD PROPERTIES (BHT) LTD. and  
bcIMC REALTY CORPORATION**, by their agent  
(and not as general partner): **BROOKFIELD  
PROPERTIES CANADA MANAGEMENT LP**,  
by its sole general partner; **BROOKFIELD  
PROPERTIES CANADA MANAGEMENT  
CORPORATION**

Per: *Ian Parker* 11-Feb-2019  
Ian Parker c/s  
Chief Operating Officer, Western US & Canada

Per: *Robert Kiddine* 11-Feb-2019  
Robert G. Kiddine  
Vice President, Legal

*We have authority to bind the Corporation*

**LICENSEE:**

**TELUS COMMUNICATIONS INC.**

Per: *Richard Johnson* 11-Feb-2019  
Richard Johnson c/s  
Manager, Building Access

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

*I/We have authority to bind the Corporation*