

TELECOMMUNICATIONS LICENCE AMENDING AND EXTENSION AGREEMENT

THIS TELECOMMUNICATIONS LICENCE AMENDING AND EXTENSION AGREEMENT (the "Agreement") made as of **September 19, 2017**

BETWEEN:

ASPEN PROPERTIES (10235 – 101 STREET) LTD.

(the "Licensor")

OF THE FIRST PART

-and-

TELUS COMMUNICATIONS INC.

(the "Licensee")

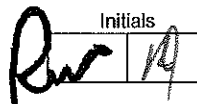
OF THE SECOND PART

RECITALS:

- A. Oxford Properties Group Inc., and CPP Investment Board Real Estate Holdings Inc. ("Oxford"), the predecessor in title to the Licensor, and the Licensee entered into a Telecommunications Licence Agreement (the "Telecommunications Licence Agreement") dated January 1, 2007 by which Oxford leased to the Licensee certain Communications Spaces (the "Spaces") consisting of one hundred forty (140) square feet in the building municipally described as 10235 – 101 Street, in the City of Edmonton, in the Province of Alberta and more particularly described therein.
- B. Oxford was succeeded by the Licensor to all title, right and interest in the Building, the Telecommunications License Agreement and the Communications Spaces.
- C. By Telecommunications Licence Agreement Amending and Extension Agreement (the "First Amending Agreement") dated October 31, 2012, the term of the Agreement was amended to reflect a five (5) year extension.
- D. The Licensor has agreed to permit the Licensee to exercise the renewal period and the parties hereby agree to extend the Term of the Agreement on the terms and conditions set out herein.

The Licensor and the Licensee wish to amend the Telecommunications Licence Agreement as set out below.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of One Dollar (\$1.00) paid by the Licensor to the Licensee, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants herein contained and the agreement of the parties, the parties hereto agree as follows:

Initials


1. Unless otherwise defined in this Agreement and the recitals all initially capitalized words used in this Agreement shall have the meaning given in the License Agreement. All section references used in this Agreement shall be to sections in the License Agreement unless otherwise indicated.

2. The Telecommunications Licence Agreement is amended as follows:

(a) By deleting the Information Page in its entirety and replacing it with the Information Page attached hereto.

(b) By amending Section 36 (Notice Addresses) as follows:

"36. Notice Addresses

Any notice, demand or request provided for in this License shall be in writing and shall be effectually given:

(i) to the Licensor by registered or certified mail or by facsimile addressed to, or by delivery to, the Licensor at:

Suite 1510, 150 – 9th Avenue SW
Calgary, Alberta T2P 3H9

Attention: Property Manager
Facsimile: (403) 216-2661

or at such other address as the Licensor may, from time to time designate by notice; or

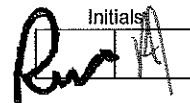
(ii) to the Licensee by registered or certified mail or by facsimile addressed to, or by delivery to, the Licensee at:

TELUS Communications Inc.
Attention: Richard D. Johnson, Manager, Building Access
25 York Street, Suite 2200
Toronto, ON M5J 2V5
Richard_Johnson@telus.com

or at such other address as the Licensee may, from time to time designate in writing."

3. The effective date of this Agreement shall be **January 1, 2018**.

4. Except as amended by this Agreement, the Telecommunications Licence Agreement remains unchanged and is hereby ratified, confirmed and reinstated. This Agreement is not intended to release the Licensee from any of its obligations under the Telecommunications Licence Agreement arising prior to the effective date of this Agreement.

Initials


5. The parties acknowledge and agree that the existing Telecommunications License Agreement dated January 1, 2007 shall remain in full force and effect with the exception of Rent and Term, until this Agreement is fully executed by both parties.

IN WITNESS WHEREOF the parties have executed this Agreement under seal as of the date first written above.

LICENSOR:

ASPEN PROPRTIED (10104 - 103 AVENUE) LTD.

R. Scott Hutcheson
Executive Chairman of the Board

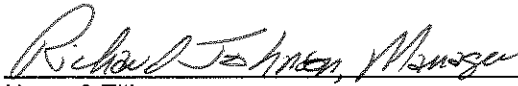
Per: 

Name & Title

I/We Have the authority to bind the corporation

LICENSEE

TELUS COMMUNICATIONS INC.

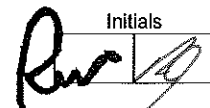

Name & Title

Per: 

Name & Title

Per: _____

I/We Have the authority to bind the corporation

Initials


**TELECOMMUNICATIONS LICENSE AGREEMENT
INFORMATION PAGE**

TELECOMMUNICATIONS LICENSE AGREEMENT dated the 19 day of September, 2017 between Aspen Properties (10235 – 101 Street) Ltd. as the Licensor and Telus Communications Inc., as the Licensee.

Building: 101 Street Tower, 10235 – 101st Street, Edmonton, Alberta

Deemed Area: 140 square feet

Commencement Date: January 1, 2013

License Fee: the annual sum of Three Thousand Seven Hundred Fifty Eight Dollars and Thirty (\$3,758.30) calculated based on the annual rate of Twenty Six Dollars and Eighty Five (\$26.85) per square foot of the floor area of the Deemed Area. The floor area of the Deemed Area is estimated to be 140 square feet. The exact measurement of the Deemed Area may be verified by the Licensor with any changes agreed upon by the Licensee (both parties acting reasonably) and the applicable adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date.

Hydro Electric Fee: the annual sum of Two Hundred & Fifty Dollars (\$250.00) in advance due on the Commencement Date and each anniversary thereafter, where applicable, as accepted by both parties.

Additional Terms are on Pages 1 to 24 following of this Agreement.

Renewal Term: One period of five (5) years.

Term: The period commencing on January 1, 2018 and ending on December 31, 2022.

The parties hereto agree to all of the provisions on Pages 1 to 24 of this Agreement and have executed this Agreement as the date hereof.

<p>LICENSEE TELUS COMMUNICATIONS INC.</p> <p><i>Richard Johnson</i></p>	<p>LICENSOR ASPEN PROPERTIES (10235 – 101 STREET) LTD.</p>
<p>Per: <i>Richard Johnson</i> Name & Title <i>Manager, Retail Access</i></p>	<p>Per: <i>Paula Linn</i> Name & Title</p>

Initials
RJ PL