

LEASE EXTENSION AND AMENDING AGREEMENT

This Agreement is dated as of the date of last execution hereof.

BETWEEN:

QUEEN RICHMOND CENTRE INC.
("Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.
("Licensee")

OF THE SECOND PART

WHEREAS:

- A. By a license agreement dated October 1, 2007 ("**License**"), the Licensor licensed to the Licensee certain premises ("**Equipment Room**") at the building known as 111 Queen Street East, Toronto, Ontario ("**Building**"), for a term of 11 years ("**Term**") commencing on October 1, 2004, and ending on September 30, 2015, all as more particularly described in the License;
- B. By an option to renew pursuant to Section 4 of the License, the Term was renewed for a period of 7 years ending on September 30, 2022;
- C. The Licensor and Licensee have agreed to extend the Term and amend the Lease upon the terms and conditions of this Agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements contained herein, the sum of \$2.00 paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the parties covenant and agree, and the License shall be and is hereby amended, as follows:

1. RECITALS

The foregoing recitals are true in substance and in fact.

2. EXTENSION TERM

The Licensor and Licensee hereby agree to extend the Term of the Lease for a further period of 5 years ("**Extension Term**") commencing on October 1, 2022 ("**Effective Date**") and ending on September 30, 2027, upon the same terms, covenants and conditions as contained in the License, save as set out in this Agreement.

3. LICENSE FEE

During the Extension Term, the Licensee shall pay to the Licensor a License Fee, on the Effective Date each year during the Term as follows:

License Fee Schedule	Annual License Fee
October 1, 2022	\$1,800.00
October 1, 2023	\$1,800.00
October 1, 2024	\$1,800.00
October 1, 2025	\$1,800.00
October 1, 2027	\$1,800.00

4. FURTHER AMENDMENTS TO THE LICENSE

As of the date hereof, the License shall be further amended as follows:

- (a) the Licensor’s address for notices under the License shall be amended to:

“c/o Allied Properties
134 Peter Street - Suite 1700
Toronto, Ontario M5V 2H2
Attention: Property Manager

with a copy to such other Person or such other address as the Licensor designates by written notice”

- (b) the Licensee’s address for notices under the License shall be amended to:

25 York Street - Floor 22
Toronto, Ontario M5J 2V5
Attention: Richard Johnson, Manager, Building Access

5. PAYMENT OF OUTSTANDING AMOUNTS

Concurrently upon execution of this Agreement, the Licensee shall deliver payment in full of any arrears owing by the Licensee under the License.

6. FURTHER ASSURANCES

The Licensor and the Licensee shall, at all times hereafter, upon the reasonable request of the other make or procure to be made, done or executed, all such further assurances and to do all such things as may be necessary to give full force and effect to the full intent of this Agreement.

7. COUNTERPART EXECUTION

This Agreement may be executed in several counterparts, each of which, once executed, shall be deemed to be an original and such counterpart together with the other counterparts shall constitute one and the same instrument. The parties hereto consent to the use of electronic signatures and agree that this Agreement and all agreements and documents required or desirable to give effect to this Agreement may be executed either in original or by electronic means, and may be transmitted by PDF and the parties adopt any such electronic execution or signatures received by PDF as original signatures of the parties.

8. BINDING AGREEMENT

It is intended that once this Agreement is signed by all parties, it shall form a binding agreement between the parties. The parties confirm that, except as modified by this Agreement, the terms, covenants and conditions of the Lease remain unchanged, and in full force and effect.

9. CAPITALIZED TERMS

Capitalized terms not defined in this Agreement have the same meaning as those ascribed to them in the License.

10. ENUREMENT

This Agreement shall enure to the benefit of and shall be binding upon the Licensor and the Licensee and their respective successors and assigns, but subject always to the provisions of the License restricting or limiting the Licensee's right to assign the License or carry out any other Transfer, as provided in the License.

11. REIT PROVISION

The Licensor holds title as the nominee for the trustees of Allied Properties Real Estate Investment Trust. Notwithstanding any other provision herein or in the License, it is hereby acknowledged and agreed that no obligations or liabilities, whether actual or contingent, of Allied Properties Real Estate Investment Trust are personally binding upon, and neither resort nor recourse shall be had to, nor shall satisfaction be sought from, the property and assets of any kind whatsoever (including, without limitation, any property and assets consisting of or arising from a distribution by Allied Properties Real Estate Investment Trust of any nature) of any of the trustees of Allied Properties Real Estate Investment Trust, any registered or beneficial holder of securities (including units) of Allied Properties Real Estate Investment Trust or any annuitant under a plan of which a holder of securities (including units) of Allied Properties Real Estate Investment Trust acts as trustee or carrier, or any officers, employees or agents of Allied Properties Real Estate Investment Trust, and it is hereby further acknowledged and agreed that all obligations and liabilities of Allied Properties Real Estate Investment Trust shall be satisfied only out of and recourse shall be limited exclusively to the property and assets of Allied Properties Real Estate Investment Trust.

*****SIGNATURE PAGE TO FOLLOW*****

IN WITNESS WHEREOF the parties have executed this Agreement.

7/28/2022

ACCEPTED BY THE LICENSOR THIS _____.

QUEEN RICHMOND CENTRE INC., by its authorized agent and property manager **Allied Properties Management Limited Partnership**, by its general partner, **Allied Properties Management GP Limited** (without personal liability)

(Licensor)

DocuSigned by:

Tom Burns

By:

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Name: Tom Burns

Title: Vice President

I have authority to bind the Corporation

ACCEPTED BY THE LICENSEE THIS 27th day of July, 2022.

TELUS COMMUNICATIONS INC.

(Licensee)

By:

Richard Johnson

Name:

Richard Johnson

Title:

Manager, Building Access

I have authority to bind the Corporation