

TELECOMMUNICATIONS LICENSE EXTENSION AND AMENDING AGREEMENT

This Agreement dated and effective as of the 20th day of November, 2022,

B E T W E E N:

LCPF REALTY INC.
(hereinafter called the "Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.
(hereinafter referred to as the "Licensee")

OF THE SECOND PART

WHEREAS by a telecommunications license agreement dated November 20, 2007 (the "**Original License Agreement**"), 70 University Acquisition Inc. (the "**Original Licensor**"), licensed to Telus Communications Inc. (the "**Licensee**") an area comprising approximately thirty (30) square feet on the P2 level of the building as shown in the License Agreement (the "**Deemed Area**") known municipally as 70 University Avenue, Toronto, Ontario (the "**Building**"), for a term of five (5) years from November 20, 2007 and ending on November 19, 2012 (the "**Original Term**"), as more fully described in subject to the terms and conditions set forth in the Original License Agreement;

AND WHEREAS the Original Licensor assigned all of its right, title and interest in and to the License Agreement to LCPF Realty Inc. (the "**Licensor**");

AND WHEREAS by an telecommunications license extension and amending agreement dated September 4, 2012 (the "**First Amending Agreement**"), the Licensor and the Licensee did agree to extend the term of the Original License Agreement for a period of five (5) years to expire on November 19, 2017 upon the terms and conditions more particularly set out therein;

AND WHEREAS by an telecommunications license extension and amending agreement dated October 30, 2018 (the "**Second Amending Agreement**"), the Licensor and the Licensee did agree to extend the term of the Original License Agreement for a period of five (5) years to expire on November 19, 2022 upon the terms and conditions more particularly set out therein;

AND WHEREAS the Original License Agreement as amended by the First Amending Agreement and the Second Amending Agreement shall hereafter be collectively referred to as the "**License Agreement**";

AND WHEREAS the Original Term as extended shall hereinafter be referred to as the "**Term**";

AND WHEREAS the parties wish to amend the terms of the License Agreement to extend the term of the Agreement for a further period of six (6) years, six (6) months and twelve (12) days to expire May 31, 2029 on the terms and conditions as more particularly set forth herein;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements hereinafter contained and other good and valuable consideration, the receipt and sufficiency of which is hereby by each of the parties acknowledged, the parties hereto agree as follows:

1. The Licensee acknowledges and agrees that the above recitals hereto are true and incontrovertible.
2. For the purposes of this Agreement and unless there is a definition specifically herein contained, any words that are defined in the License Agreement shall have the same meaning herein.
3. The Licensee confirms and acknowledges that, except as herein set forth, the License Agreement is unamended, in good standing and in full force and effect as of the date hereof.

4. With effect from November 19, 2022, the Term shall be extended on the same terms and conditions as those set forth in the License Agreement save and except as follows:
 - (a) The extended term shall be the period of six (6) years, six (6) months and twelve (12) days commencing on November 20, 2022 (the "**Effective Date**") and expiring on May 31, 2029 (the "**Extended Term**");
 - (b) The Licensee, throughout the Extended Term, shall pay to the Licensor a License Fee, without any prior demand therefor and without any deduction, abatement, or set-off as follows:
 - (i) during the period from November 20, 2022 to May 31, 2024, in the amount of Seven Hundred and Twenty-Eight Dollars and Sixteen Cents (\$728.16), plus HST in lawful money of Canada, per annum, in advance, on or before November 20th of each year during such period;
 - (ii) during the period from June 1, 2024 to May 31, 2025, in the amount of eight hundred and eight-four dollars and eight cents (\$884.08), plus HST in lawful money of Canada per annum, in advance, on or before June 1st, 2024; and
 - (iii) during the period from June 1, 2025 to May 31, 2029, the License Fee will be increased annually, on a cumulative basis, over the prior year's License Fee, by the percentage increase, per annum, in the Consumer Price Index ("C.P.I.") as published by Statistics Canada for the greater Metropolitan Toronto are over the C.P.I. as published for Statistics Canada for the greater Metropolitan Toronto area for the prior year, plus HST, and payable in advance, on or before June 1st of each year during such period.
 - (c) The provisions of the License Agreement relating to the payment of Electric Utilities (as set out in Section 6 of the License Agreement) and all other costs and charges shall continue to apply during the Extended Term.
5. The Licensor's address for notice in the Information Page of the License Agreement shall be deleted and the following substituted therefor:

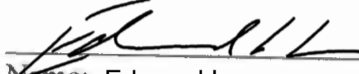
"LCPF Realty Inc.
70 University Avenue, Suite 350
Toronto, ON M5J 2M4


Attention: Allan Taylor, Founding Partner
Email: allan@taylorcoltd.com".
6. The Licensee accepts the Deemed Area in "as is" condition and the Licensor shall have no responsibility or liability for making any renovations, alterations or improvements in or to the Deemed Area.
7. The parties hereby acknowledge and agree that the Licensee shall have no further rights or options to extend or renew the term of the License Agreement.
8. Except as hereby amended, the parties hereto acknowledge, ratify and confirm all of the provisions of the License Agreement. In particular, the Licensee acknowledges and agrees that it shall not make any changes, alterations or upgrades to the Deemed Area or Licensee's Equipment, without the prior written approval of the Licensor, in accordance with Section 7 of the License.
9. This Agreement benefits and binds the parties hereto and their respective successors and permitted assigns.

[Execution by parties on next page.]

IN WITNESS WHEREOF the parties hereto have executed this agreement under corporate seal or their respective hands, as the case may be.


LCPF REALTY INC.
(Licensor)

Per: 
Name: Edmund Lee
Title: ASO

Per: 
Name: Fabienne Nelson
Title: ASO

I/we have authority to bind the Corporation.

TELUS COMMUNICATIONS INC.
(Licensee)

Per: 
Name: Richard Johnson
Title: Manager, Billing Access

Per: _____
Name: _____
Title: _____

I/we have authority to bind the Corporation.