

**TELECOMMUNICATIONS LICENSE AGREEMENT
RENEWAL AND AMENDING AGREEMENT**

THIS AGREEMENT dated for reference the 8th day of February 2012

BETWEEN: **bcIMC REALTY CORPORATION**
(hereinafter referred to as the "Licensor")

OF THE FIRST PART

AND: **TELUS COMMUNICATIONS CORPORATION**
(hereinafter referred to as the "Licensee")

OF THE SECOND PART

WHEREAS:

A. By a telecommunications license agreement dated March 06, 2007, (the "License"), made between the licensor and the Licensee, the licensor granted to the Licensee the license to operate equipment for telecommunications from the building located and civically described as 222 – Third Avenue SW, Calgary, AB (the "Building"), for a term (the "Term") of five (5) years, commencing April 1, 2007, and ending March 31, 2012, all upon the further terms and conditions as contained in the License;

B. Pursuant to Section 4 of the License, the Licensee has the option to extend the Term of the License for a further period of five (5) years upon the same terms and conditions contained in the License, except for:

- (i) no further option to renew the Term beyond the 31st day of March 2017 unless mutually agreed to by both the Licensee and Licensor; and
- (ii) the License Fee to be paid;

C. The parties have agreed to extend the Term of the License for a further period of five (5) years from April 1, 2012, upon the terms and conditions contained in this agreement (the "Agreement").

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration now paid by the Licensee to the Licensor, the receipt of which is hereby acknowledged, and the mutual covenants and agreements herein set forth, the parties hereto covenant and agree as follows:

The recitals as hereinbefore set out are true in substance and in fact.

2. The Term of the License is hereby extended for a further period of five (5) years, commencing April 1, 2012, (the "Effective Date"), and ending March 31, 2017, upon the same terms and covenants and conditions as are contained in the License, except for the License shall be amended pursuant to the amendments contained in Paragraph 3 of this Agreement.
3. The parties acknowledge and agree that as and from the Effective Date the License is hereby amended to provide as follows:
 - (a) The annual license fee during this term shall be four thousand five hundred ninety dollars and seventy two cents (\$4,590.72) calculated based on the annual rate of thirty one dollars and eighty eight cents (\$31.88) per square foot. The floor area of the Deemed Area is estimated to be One Hundred Forty Four (144) square feet.
 - (b) There shall be no further option to renew the Term of the License.

(c) Notice, on the Information Page of the License shall be amended as follows:

(a) if to the Licensor:

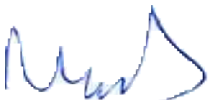
bcIMC Realty Corporation
c/o Bentall Kennedy (Canada) LP
Suite 301, 240 – 4th Avenue S.W.
Calgary, Alberta T2P 4H4
Telephone: (403) 303-2400
Facsimile: (403) 303-2450

- 4. The Licensee represents and warrants that it has the right, full power and authority to agree to these amendments to the License, and other provisions contained in this Agreement.
- 5. The parties confirm that in all other respects, the terms, covenants and conditions of the License remain unchanged and in full force and effect, except as modified by this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement shall, unless a contrary intention is expressed herein, have the same meanings as ascribed to them in the License.
- 6. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators and assigns as the case may be.

IN WITNESS WHEREOF the Licensor and the Licensee have executed this Agreement on the day and year first above written.

THE LICENSOR:


bcIMC REALTY CORPORATION

)
)
)
 _____)
 Authorized Signatory)
 _____)
 Authorized Signatory

I/We have the authority to bind the Corporation

THE LICENSEE:

TELUS Communications Corporation.

)
)
)
 _____)
 Authorized Signatory)
 _____)
 Authorized Signatory