This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT dated the 1st day of March, 2012 between **Oxford Properties Group Inc., and OREC (RAC) Holdings Inc.,** as the Licensor and **TELUS Communications Company** as the Licensee.

Building: Richmond-Adelaide Centre - 130 Adelaide Street West in the City of Toronto, and the Province of Ontario.

<u>Floor Area of Deemed Area</u>: 30 square feet. The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date.

Commencement Date: the 1st day of March, 2012

Term: 5 years

License Fee: \$855.60 annually in advance due on the Commencement Date and each anniversary thereafter.

Electricity Consumption Fee: \$0 annually in advance due on the Commencement Date and each anniversary thereafter.

Renewal Term: 2 period(s) of five (5) years.

Notices:LicensorOxford Properties Group Inc., and
OREC (RAC) Holdings Inc.
c/o Oxford Properties Group
Royal Bank Plaza – North Tower
200 Bay Street, Suite 900
Toronto, ON M5J 2J2
Attention: Vice President, Legal

Licensee TELUS Communications Company 25 York Street, 22nd Floor Toronto, ON M5J 2V5 Attention: Legal

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SCHEDULE "A" DEEMED AREA SCHEDULE "B" CO-LOCATION SCHEDULE "C" CONNECTING EQUIPMENT SCHEDULE "D" RECOVERABLE COSTS

NOTE: The same terms and conditions set out in the agreement for 120 Adelaide Street West are applicable for the agreement at 130 Adelaide Street West, Toronto.

See the 120 Adelaide Street West agreement for details.