

TELECOMMUNICATIONS LICENSE AGREEMENT

THIS AGREEMENT made this Fifth of December, 2006.

BETWEEN:

LOUISE BLOCK CAPITAL CORP.
(the "Licensor")

AND:

TELUS COMMUNICATIONS COMPANY
(the "Licensee")

IN CONSIDERATION of the fees paid by the Licensee to the Licensor and the covenants and terms contained in this License, the Licensor grants a license to the Licensee as follows:

1. **Building Address:** municipally described as 308, 11th Avenues S.E, Calgary, Alberta (the "Building"), as located upon the lands legally described in Schedule "A" attached hereto, (the "Lands").
2. **Term:** Three (3) years (the "Term").
3. **Commencement Date:** DEC 1, 2006 (the "Commencement Date").
4. **License Fee:** Twenty Two Dollars and Fifty Cents per Square Foot (\$22.50/sq.ft) plus GST for approximately Forty (40) square feet as outlined in Schedules B and C, or Nine Hundred Dollars (\$900.00) per annum plus GST (the "License Fee"), payable annually in advance beginning on the Commencement Date. Licensor's GST number is 85443 8371 RT0001.
5. **Option To Extend Term:** Provided there has been no default by the Licensee hereunder, the Licensee shall have the right to extend the Term for an additional period of Three (3) years, upon a minimum of ninety (90) days written notice prior to the expiry of the Term, on the same terms and conditions as this License, save and except for any further right to extend and the License Fee, which fee shall be at market rates not to be less than the previous License Fee, as agreed to by the parties. In the event the License Fee cannot be so determined, such fee for the extension term shall be determined by a single arbitrator in accordance with the applicable arbitration legislation for the province in which the Building is situated.
6. **Use and Access:** The Licensor grants the Licensee a non-exclusive right to provide telecommunications services to the tenants and occupants of the Building ("Licensee's Services"). In order to provide Licensee's services, the Licensee may, install, operate, maintain, repair, service, remove and replace telecommunications equipment ("Equipment") in the location, containing approximately Forty (40) sq. ft. ("Premises") as indicated on Schedule "B" attached hereto as well as the right to use all portions of the Lands including the Building necessary to bring cable and related equipment from the property line of the Lands to the tenants or occupants of the Building and the use of all risers and pathways associated with the Premises, Building and Lands necessary thereto.
7. **Installation and Maintenance of Licensee's Equipment:** The Licensee agrees to obtain all required governmental permits and approvals at its cost prior to installing any Equipment, and prior to making any material changes, additions, improvements or alterations to same. The Licensee will seek the Licensor's prior written approval before installation for any installation work that impacts the building's structure or operating systems in any material way.



8. Licensee's Equipment: At any time following the full execution of this License, the Licensee shall have the right to install the Equipment in the Building in accordance with the terms of this License. Upon the expiry or earlier termination of this License, the Licensee shall remove the Equipment from the Building installed during the License term. The Licensor acknowledges that the Equipment, notwithstanding same may be affixed to the Building, shall at all times remain the property of the Licensee, and that the Licensor does not have nor will it have any right, title or interest whatsoever in the Equipment.

9. Indemnity and Insurance: The Licensor and the Licensee shall indemnify and save harmless the other for any loss, claim or damage to person or property arising out of the use and/or occupancy of the Building by the Licensee and caused by each party's own negligence or the negligence of those for whom each is responsible in law, and neither party shall be liable for consequential damages. The Licensee shall maintain in force public liability and property damage insurance coverage of not less than five million dollars (\$5,000,000.00), and the Licensee shall add the Licensor to the Licensee's insurance as an additional insured.

10. Default and Termination: The Licensor shall be entitled to terminate this License in the event of any breach of this License by the Licensee if the Licensee fails to cure or to commence in good faith to cure such breach within thirty (30) days following written notice of such breach from the Licensor. The Licensee may terminate this License upon thirty (30) days' written notice to the Licensor if the Licensee shall be unable to obtain or shall cease to possess any necessary rights or approvals from any appropriate governmental or regulatory authority or in the event that the Building should become unsuitable or commercially impractical for the Licensee's business, in which case any prepaid portion of the License Fee shall be forfeited.

11. Assignment: The Licensee may not assign or sublicense this License, in whole or in part without the Licensor's prior written consent, which shall not be unreasonably withheld or unduly delayed; however, where any such assignment or sublicense is to an affiliate, parent or subsidiary corporation, secured lender or acquirer of a material portion of the Licensee's voting shares or assets, the Licensor's consent shall not be required.

12. CRTC: The Licensor and Licensee acknowledge that the access rights of telecommunication service providers in multi-tenant buildings may be subject of regulatory proceedings initiated by the CRTC. In the event the CRTC issues a ruling or decision in respect of such access right while this Agreement is in effect and such ruling or decision affects rights and/or obligations of either party hereto, such party shall be entitled to require this Agreement or portions thereof, as required, be amended in such a manner so as to give effect to such ruling or decision and in the event the parties cannot agree upon the appropriate amendment required to make this Agreement consistent with the CRTC rulings or decisions, then such amendment shall be determined by the CRTC.

13. Notices: All notices required to be delivered hereunder shall be in writing and delivered to the addresses set out below by registered mail (deemed to be received three (3) business days after mailing) or facsimile transmission (deemed to be received on the next business day following the date of transmission):

Licensor:
Address: 630 8th Avenues S.W.
Suite 400
Calgary, Alberta
T2P 1G6

Attention: Michal Kosmala, Leasing Associate
Facsimile: (403) 770-2289

Licensee: TELUS Communications Company
Address: 90 Gough Road
Markham, Ontario
L3R 5V5

Attention: Robert Beatty, Director, Building Access
Facsimile: (905) 496-6767

The Licensor and Licensee may change their respective addresses by written notice to each other.

14. Schedules: The following schedules are attached to and form part of this License:

- Schedule "A" - Legal Description
- Schedule "B" - Proposed Installation
- Schedule "C" - Premises

15. Miscellaneous:

- (a) This License, including all schedules attached hereto, is the entire agreement between the Licensor and the Licensee and contains all agreements, promises and understandings between the parties concerning the subject matter described herein. .
- (b) This License shall be governed by the laws of the province in which the Building is located and the Federal laws of Canada, and the Licensor and the Licensee shall comply with and conform to all applicable laws, by-laws, and regulations of any governmental or regulatory authority having proper jurisdiction over the subject matter of this License, including the CRTC.
- (c) Should any portion of this License be found to be invalid, illegal or unenforceable, such provision shall be severed without affecting the balance of this License.
- (d) This License shall be binding on the parties and their respective successors and assigns.
- (e) Each party shall be excused for any delay in performance of any of the provisions hereunder if such delay is due to circumstances beyond the affected party's reasonable control.
- (f) This License shall not create any other relationship between the parties other than that of licensor and licensee.
- (g) The Licensor and the Licensee each warrant that it has the requisite power, approval and right to enter into this License and to carry out all of its provisions.
- (h) The parties hereto have requested that this License and all related documentation be drawn up in English. Les parties ont exigé que le présent permis et tous les documents s'y rapportant soient rédigés en anglais.

IN WITNESS WHEREOF the parties have duly executed this License.

Dated this 11 day of December, 2006.


LOUISE BLOCK CAPITAL CORP.
Licensor


 Authorized Signature
 Name: Kiaz Mammadani
 Title: Resident

 Authorized Signature
 Name:
 Title:

Dated this 5th day of December, 2006.

TELUS COMMUNICATIONS COMPANY
Licensee


 Authorized Signature
 Name: Robert Beatty
 Title: Director, Building Access



SCHEDULE "A"
LEGAL DESCRIPTION

Plan A, Block 72, Lots 37 to 40 City of Calgary

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