

TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENCE AMENDMENT AGREEMENT dated the 31st day of December, 2019.

BETWEEN:

LCPF REALTY INC. (as to an undivided 25% interest)
and
SOUTHLAND PARK INC. (as to an undivided 75% interest)

(the "Owner")

OF THE FIRST PART

AND:

TELUS COMMUNICATIONS INC.

(the "Licensee")


OF THE SECOND PART

WHEREAS:

- A. By a telecommunications license agreement made as of the 16th day of March, 2010 (the "Original License"), Southland Park Inc. (the "Original Owner") licensed to the Licensee (formerly Telus Communications Company), for and during a term of five (5) years (the "Original Term"), commencing on January 1, 2010 and expiring December 31, 2014, a license to install and operate certain communications equipment in the Equipment Room as more particularly described in the Original License, located in the buildings at 10201 Southport Road S.W., 10333 Southport Road S.W., 10101 Southport Road S.W., and 10301 Southport Road S.W., in the City of Calgary, in the Province of Alberta (the "Buildings");
- B. By a telecommunications license amendment agreement dated the 11th day of November, 2014 (the "First Amendment Agreement"), the parties renewed the Original Term for a further period of five (5) years (the "First Renewal Period") commencing on January 1, 2015 and expiring December 1, 2019, all upon the terms and conditions contained in the First Amendment Agreement;
- C. Except as otherwise specifically provided herein, the Original License and the First Amendment Agreement are hereinafter collectively referred to as the "License";
- D. Except as otherwise specifically provided herein, the Original Term and the First Renewal Period are hereinafter collectively referred to as the "Term";
- E. LCPF Realty Inc. subsequently acquired an undivided 25% interest in and to the Buildings and in and to the License;
- F. The Term of the License will be fully ended and completed on December 31, 2019; and
- G. The Tenant exercised its remaining option to renew the License and the Term of the License will be renewed for a further period of five (5) years commencing January 1, 2020 and expiring December 31, 2024, all upon the terms and conditions contained in this 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 Owner, the receipt of which is hereby acknowledged, and the mutual covenants and agreements herein set forth, the parties hereto covenant and agree as follows:

- 1. The recitals as hereinbefore set out are true in substance and in fact. Capitalized terms used in this Agreement and not defined herein shall have the meaning set out in the License.

2. The Term of the License is hereby extended for a further period of five (5) years, commencing January 1, 2020 (the "**Effective Date**"), and expiring December 31, 2024, upon the same terms and covenants and conditions as are contained in the License, and 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) Section 3.02 (Option to Renew) is deleted in its entirety.
- (b) Section 12.01 (Notices) is deleted in its entirety and replaced with the following:
- "12.01 **Notices** – Any Notice pursuant to this Agreement shall be given in writing and personally served or sent by facsimile or registered mail, and addressed or set as specified below:
- (a) If to the Owner:
- LCPF REALTY INC. (as to an undivided 25% interest) and
SOUTHLAND PARK INC. (as to an undivided 75% interest)
- c/o Canderel Management (West) Inc.
220, 10201 Southport Road SW,
Calgary, AB T2W 4X9
Attention: Property Manager, Southland Park
Fax No.: (403) 258-0964
- with a copy to:
- LaSalle Investment Management
Suite 2150, 510 West Georgia Street,
Vancouver, BC V6B 0M3
Attention: Asset Manager, Southland Park
Fax No.: (604) 608-0896"
- (b) If to the Licensee:
- TELUS Communications Inc.
25 York Street, Suite ~~2600~~ 2200 
Toronto, ON M5J 2V5
- Attention: Richard D. Johnson, Manager, Building Access
Facsimile: 416.496.6767
Telephone: 416.496.6893
- For planned power outage notices, please e-mail the following:
- Event Management – EventManager@telus.com, 888-530-7755
TELUS Threat and Release notification – Releases@telus.com
- For emergency issues please call TELUS Power NOC: 1-800-887-1221, option 3, 3"
- (c) Schedule E (Term) is hereby amended by deleting the words "10 years" and replacing with "15 years".
- (d) Schedule G (Fees) is hereby deleted in its entirety and replaced with the Schedule G attached hereto.
4. **Limitation of Recourse** - If the Owner is, or one of the parties comprising the Owner is, or this agreement or the License is assigned by the Owner to, a real estate investment trust ("REIT"), the parties acknowledge and agree that the obligations of the REIT hereunder and under all documents delivered pursuant hereto (and all documents to which this document may be pursuant) or which give effect to, or amend or supplement, the terms of this agreement or the License are not personally binding upon any trustee thereof, any registered or beneficial holder of

units (a "Unitholder") or any annuitant under a plan of which a Unitholder acts as a trustee or carrier, or any officers, employees or agents of the REIT and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but the Building only shall be bound by such obligations and recourse or satisfaction may only be sought from the revenue of the Buildings.

5. Each party represents and warrants to the other that it has the right, full power and authority to agree to these amendments to the License, and other provisions contained in this Agreement.
6. 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.
7. 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.
8. This Agreement may be executed in any number of counterparts, each of which when executed and delivered (by electronic copy or otherwise) will be deemed to be an original, and all of which together will constitute one and the same document.

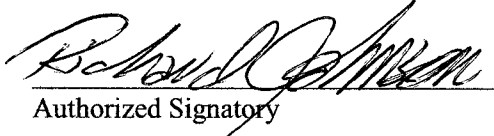
IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first set out above.

OWNER:

LCPF REALTY INC.)
 (as to an undivided 25% interest))
)
)
 Per: _____)
 Authorized Signatory)
)
 Per: _____)
 Authorized Signatory)

SOUTHLAND PARK INC.)
 (as to an undivided 75% interest))
)
)
 Per: _____)
 Authorized Signatory)
)
 Per: _____)
 Authorized Signatory)

LICENSEE:

TELUS COMMUNICATIONS INC.)
)
 Per: )
 Authorized Signatory)
)
 Per: _____)
 Authorized Signatory)
I/we have authority to bind the Licensee)

SCHEDULE G

FEES

The Equipment Room contains approximately 250 square feet.

Effective January 1, 2010 to December 31, 2014, the Licensee shall pay to the Owner an annual License Fee in the amount of \$25.00 per square foot, per annum of Equipment Room space occupied, equalling \$6,250.00 annually, plus applicable taxes. The License Fee for the period as set forth in this paragraph shall be payable in advance on the Commencement Date.

Effective January 1, 2015 to December 31, 2019, the Licensee shall pay to the Owner an annual License Fee in the amount of \$25.20 per square foot, per annum of Equipment Room space occupied, equalling \$6,300.00 annually, plus applicable taxes. The License Fee for the period as set forth in this paragraph shall be payable in advance on January 1, 2015.

Effective January 1, 2020 to December 31, 2024, the Licensee shall pay to the Owner an annual License Fee in the amount of \$26.00 per square foot, per annum of Equipment Room space occupied, equalling \$6,500.00 annually, plus applicable taxes. The License Fee for the period as set forth in this paragraph shall be payable in advance on January 1, 2020.

The Licensee shall pay GST as applicable on the License Fee, which GST shall be paid at the time the License Fee is payable. The Owner's GST registration number is 76244 9114 RT 0003 (for Southland Park Inc. and LCPF Realty Inc.)

ESCORT FEE

The Licensee agrees to pay for escort services required in connection with access to non-exclusive areas within the building at a rate of \$25.00/hour excluding GST, minimum 0.5 hours/occurrence.

The Licensee agrees to pay the Owner fees for security escorts required after regular business hours in order to access the non-exclusive areas occupied by the Licensee at a rate of \$20.00 per hour plus applicable taxes, with a minimum of 2 hours per occurrence after normal business hours.