

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

THIS AGREEMENT dated May 22, 2018,

BETWEEN:

**HOOPP Realty Inc., The Great-West Life Assurance Company and  
London Life Insurance Company**

(collectively, the "Licensor")

and

**TELUS COMMUNICATIONS INC.**

(the "Licensee")

WHEREAS:

- A. The Licensor and TELUS Communications Company as Licensee did enter into a license agreement dated the 4th day of November, 2008 (the "Original License") which did commence on October 1, 2007, which pertained to a license of a portion of the building located at 605 – 5<sup>th</sup> Avenue S.W. in the city of Calgary and in the Province of Alberta (the "Building").
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the October 1, 2012 (the "First Option");
- C. By the First License Extension and Amending Agreement dated the 7th day of July, 2014 between the Licensor and TELUS Communications Company as Licensee (the "First Renewal Agreement"), the Licensee exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing October 1, 2012 and expiring on September 30, 2017 (the "First Renewal Term") upon the terms as more particularly described therein;
- D. The First Renewal Agreement contains one (1) additional option to extend the Term for five (5) years commencing October 1, 2017 (the "Second Option");
- E. The Original License Agreement and the aforementioned First Amending Agreement are hereinafter collectively referred to as the "License Agreement";
- F. The Licensee has requested one (1) additional options to extend the License Agreement of Five (5) years (the "Third Option"). The Third Option will commence October 1, 2022;
- G. The Licensee represents and warrants to the Licensor that, as part of an internal corporate reorganization, TELUS Communications Company, the general partnership comprising TELUS Communications Inc. and 1219723 Alberta ULC, was dissolved on October 1, 2017 resulting in all of the assets, liabilities and operations of TELUS Communications Company being transferred to TELUS Communications Inc. effective October 1, 2017 (the "Effective Date"), subject to obtaining the Licensor's consent to such assignment;
- H. The Licensor and Licensee have agreed to extend the Term in accordance with the Second Option and to amend the License Agreement on the terms and conditions set out herein.

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10) paid by each of the parties hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby conclusively acknowledged, the parties hereto agree as follows:

- 1. The above recitals are true in substance and in fact.

2. From and after October 1, 2017, (the "Effective Date") the License Agreement shall be amended by deleting the "Information Page" to the License Agreement in its entirety and replacing it with the "Information Page" attached hereto as Schedule A.
3. The parties hereto agree that the First Option and Second Option have been exercised and that one (1) Renewal Term, the Third Option, remains unexercised as of the Effective Date.
4. The Licensor covenants that as of the date of this License:
  - a. the Licensor is the registered owner of the Building and Lands and holds registered title to the Building;
  - b. the Licensor has the legal power, capacity and authority to enter into this Agreement;
  - c. the Licensor will perform and observe all covenants and obligations of the Licensor herein; and
  - d. the GST/HST registration number is 132210741RT, 122509649RT and 867610461RT.
5. Assignment: The Licensor confirms its consent to the assignment described in the recitals set out above but, in doing so, it relies on the accuracy of the representations and warranties of the Licensee contained in those recitals. This consent does not constitute a waiver of the necessity for consent to any further transfer of the License Agreement which must be completed in accordance with the terms of the License Agreement.

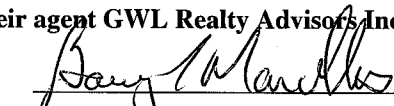
The Licensee hereby assumes all of the obligations of the party described as the Licensee under the License Agreement and under each agreement entered into in respect of the License Agreement. The Licensee hereby covenants and agrees with the Licensor to observe, comply with and perform all terms, conditions and covenants of the licensee in the License Agreement, and to pay all sums of any kind whatsoever as and when the same are due to be paid or performed by the tenant pursuant to the terms of the License Agreement during all the residue of the Term of the License Agreement including any and all renewals or extensions thereof and further amendments thereto.
6. Except as amended hereby in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified. Time remains of the essence of the License Agreement.
7. Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.
8. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
9. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
10. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
11. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.

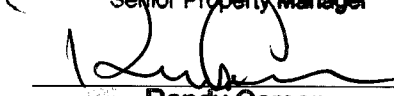
*(The balance of this page is intentionally blank.)*

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first above written.

LICENSOR:

**HOOPP REALTY INC.,  
THE GREAT-WEST LIFE ASSURANCE COMPANY and  
LONDON LIFE INSURANCE COMPANY  
by their agent GWL Realty Advisors Inc.**


Per:   
Name: \_\_\_\_\_  
Title: **Barry Marcellus  
Senior Property Manager**

Per:   
Name: **Randy Carson**  
Title: **Director, Property Management**

We have authority to bind the corporation.

LICENSEE:

**TELUS COMMUNICATIONS INC.**

Per:   
Name: \_\_\_\_\_  
Title: **Richard Johnson  
Manager, Building Access**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We have authority to bind the corporation.



**Schedule A**  
**INFORMATION PAGE**

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 4th day of November, 2008 between HOOPP REALTY INC., THE GREAT-WEST LIFE ASSURANCE COMPANY and the LONDON LIFE INSURANCE COMPANY as the Licensor and TELUS COMMUNICATIONS INC. as the Licensee.

The information is as follows:

**Building:** The building municipally known as **Fifth and Fifth** under the municipal address of **605 – 5<sup>th</sup> Avenue S.W.** in the City of Calgary, in the Province of Alberta.

**Floor Area of Deemed Area:** one hundred (100) 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 October, 2007

**License Fee:**

**Initial Term:** From October 1, 2007 to September 30, 2012, the annual sum of Three Thousand and 00/100 dollars (\$3,000.00) calculated based on the annual rate of Thirty and 00/100 dollars (\$30.00) per square foot of the floor area of the Deemed Area. The License Fee shall increase annually on the anniversary of the Commencement Date by two and one-half percent (2.5%).

**First Renewal Term:** From October 1, 2012 to September 30, 2017, the annual sum of Three Thousand Five Hundred Twenty-Five and 00/100 dollars (\$3,525.00) calculated based on the annual rate of Thirty-Five and 25/100 dollars (\$35.25) per square foot of the floor area of the Deemed Area.

**Second Renewal Term:** From October 1, 2017 to September 30, 2022, the annual sum of Four Thousand and 00/100 dollars (\$4,000.00) calculated based on the annual rate of Forty and 00/100 dollars (\$40.00) per square foot of the floor area of the Deemed Area.

**Third Renewal Term:** From October 1, 2022 to September 30, 2027, the annual sum of Four Thousand Four Hundred and 00/100 dollars (\$4,400.00) calculated based on the annual rate of Forty-Four and 00/100 dollars (\$44.00) per square foot of the floor area of the Deemed Area.

**Hydro Rates:** Metered. \* See Clause 6 in agreement, "Electrical Utilities"

<p><b>Notices:</b>     <i>Licensor:</i> HOOPP Realty Inc., The Great-West Life Assurance Company and London Life Insurance Company c/o GWL Realty Advisors Inc. 1110, 605 – 5<sup>th</sup> Ave SW Calgary, AB T2P 3H5 Attention: Property Manager (605 – 5<sup>th</sup> Ave SW)</p>	<p><i>with a copy to Licensor at:</i> HOOPP Realty Inc., The Great-West Life Assurance Company and London Life Insurance Company c/o GWL Realty Advisors Inc. 33 Yonge Street, Suite 1000 Toronto, ON M5E 1G4 Attn: Director BTTS (605 – 5<sup>th</sup> Ave SW)</p>
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*Licensee:*  
TELUS Communications Inc.  
25 York Street, 22<sup>nd</sup> Floor  
Toronto, On M5J 2V5  
Attention: Robert Beatty, Director Building Access  
c/o Richard Johnson, Manager Building Access

**Prime Rate Reference Bank:** The Toronto Dominion Bank

**Renewal Term:** Three (3) periods of Five (5) years each.

**Term:** The period starting on the Commencement Date and ending on the 30th day of September, 2012.