

#1670

Télécopieur / Fax

Date : June 15th, 2007

A / To : Serge Therrien

A / S : Cushman & Wakefield Lepage

De / From : David Gold

C.C :

Fax : (416) 359-2357

Pages (incluant cette feuille)
(including this sheet) : 6

Re : Telus Communications Lease amendment

Commentaires / Remarks :

Dear Serge,

Enclosed you will find the proposed Telus agreement with a few modifications that I made.

If you have any questions do not hesitate to contact me.

Best Regards

David Gold

THIS AGREEMENT made as of the 5th day of June, 2007

BETWEEN:

GOLD CASTLE HOLDINGS LTD
(hereinafter called the "Landlord")

- and -

TELUS COMMUNICATIONS COMPANY
(hereinafter called the "Tenant")

LEASE AMENDMENT AND EXTENSION AGREEMENT

WHEREAS:

- A. The capitalized terms used in this agreement shall have the meanings ascribed to them in the Original Lease unless otherwise defined in this agreement.
- B. The Landlord leased to the Tenant the Premises described in the Original Lease dated 21 May 2002 upon the terms and conditions set forth therein.
- C. The parties have now agreed to amend the Original Lease as hereinafter provided.
- D. The Original Lease as amended by this agreement is hereafter collectively referred to as the "Lease".

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants herein contained and other good and valuable consideration exchanged between the parties (the receipt and sufficiency whereof is hereby acknowledged by the parties hereto), the parties covenant and agree as follows:

I. **LEASE AMENDMENTS**

The Original Lease is amended as follows:

- (a) the Term is hereby extended for the Extended Term as is defined in "Schedule 1";

(b) the Tenant shall pay to the Landlord in advance on the first day of May each year during the Extended Term the Extended Term Basic Rent as is defined in "Schedule 1" in the manner provided in the Original Lease; and

(c) The option to Renew is now null and void. D.

2. RATIFICATION OF ORIGINAL LEASE

Except where hereby amended, the parties hereto confirm and ratify all provisions of the Original Lease.

3. NOTICES

Any notices herein provided or permitted to be given under this agreement shall be addressed as follow:

To the Landlord: Gold Castle Holdings Ltd
C/O Mr. David Gold
1410, Stanley, Suite 600
Montréal, QC H3A 1P8

To the Tenant: TELUS Communications Company
C/O Manager, Real Estate Services
120 7 Avenue SW, 4 floor
Calgary, AB T2P 0W4
Fax: (403) 262-8196

4. GOVERNING LAW

This agreement shall be governed by and interpreted in accordance with the laws of the Province in which the premises forming the subject of the Lease are located and the Federal laws of Canada applicable therein and the parties irrevocably attorn to the courts of such jurisdiction.

5. TIME IS OF THE ESSENCE

Time shall be of the essence of this agreement.

6. SEVERABILITY

If any provision of this agreement is invalid or unenforceable in any circumstance, the remainder of this agreement, and the application of such provision in any other circumstances, shall not be affected.

7. WAIVER

Failure by either party to insist upon the strict performance of any of the covenants, agreements, terms, provisions or conditions contained in this agreement or to exercise any election shall not be construed as a waiver or relinquishment of such covenant, agreement, term, provision or condition but the same shall continue and remain in full force. No waiver shall be deemed to have been made unless expressed in writing.

8. ENUREMENT


All of the terms, agreements and conditions of this agreement shall extend to and be binding upon the parties and their respective successors and permitted assigns.

9. FACSIMILE and COUNTERPART EXECUTION

The parties agree that this agreement may be executed in counterpart and by facsimile and the parties agree to be bound by the counterpart and facsimile copies and such counterparts together shall constitute one and the same instrument notwithstanding their date of execution. For the purposes hereof, a facsimile copy of this agreement including the signature pages hereto, shall be deemed as an original.

It is understand that the Landlord shall not be responsible for the payment of any brokerage commissions or consulting fees of any nature, as they may relate to this transaction.

The parties hereby confirm that they have requested the present document be drafted in the English language. Les parties certifiant qu'elles ont exigé que les présentes soient rédigées en anglais.

10. The Tenant declares that all of its equipment has already been installed. Any future changes and/or additions which require more than the current area(s) which the Tenant now occupies, shall require the Landlord's ^{written} consent prior to work beginning. 

IN WITNESS WHEREOF the parties hereto have duly executed this agreement by their duly authorized signatory (ies) in that behalf, all as of the day and year first above written.

GOLD CASTLE HOLDINGS LTD

(Landlord)

Per: 

Per: _____

TELUS COMMUNICATIONS COMPANY

(Tenant)

Per: 

Sharon Trotter
Real Estate Specialist

SCHEDULE "1"

DEFINED TERMS

"Extended Term" means a period of five (5) years commencing on the first day of May 2007.

"Extended Term Basic Rent" means the sum of \$4,230 per annum with respect to the calculated Rentable Area of the Premises payable in advance on the first day of May each year of the Term.

"Original Lease" means that lease between the Landlord and the Tenant dated 21 May 2002 and includes any prior amendments thereto and renewals thereof.

"Premises" means a building located at ~~20~~²⁰⁵⁰ Bleury, Montréal QC.

9