

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

(Western Canadian Place, 700 – 9th Ave SW, 707 – 9th Ave SW and 801 – 6th Ave SW, Calgary, AB)

THIS AGREEMENT made effective this 30th day of September, 2016 (the “**Effective Date**”),

BETWEEN:

bcIMC REALTY CORPORATION

(the “**Licensor**”)

and

TELUS COMMUNICATIONS COMPANY

(the “**Licensee**”)

WHEREAS:

- A. Licensor and Licensee did enter into a Telecommunications License Agreement dated the 1st day of November, 2006 (the “**Original License Agreement**”) pursuant to which the Licensor granted to the Licensee a license to use the Equipment Room and Deemed Area and portions of the buildings known as the Western Canadian Place at 700 – 9th Ave SW, 707 – 9th Ave SW and 801 – 6th Ave SW, Calgary, in the Province of Alberta (the “**Building**”) for a term of five (5) years, which commenced retroactively to October 1, 2006 and expiring on September 30, 2011 (the “**Term**”) for the purposes and on the terms as more particularly described therein;
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the 1st day of October, 2011 (the “**First Option**”);
- C. By a License Amending and Extension Agreement dated the 8th day of September, 2011 between Licensor and the 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, 2011 and expiring on September 30, 2016 (the “**First Renewal Term**”) upon the terms as more particularly described therein;
- D. The Original License Agreement and the aforementioned First Renewal Agreement are hereinafter collectively referred to as the “**License Agreement**”;
- E. The Licensee has requested two (2) additional options to extend the License Agreement of Five (5) years each (the “**Second Option**” and the “**Third Option**”). The Second Option will commence on the 1st day of October 2016 and end on the 30th day of September, 2021. The Third Option will commence on the 1st day of October, 2021 and end on the 30th day of September, 2026; and
- F. 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 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 897727657RT.
5. 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.
 6. 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.
 7. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
 8. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
 9. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
 10. 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.
 11. The parties hereto shall keep confidential all financial information in respect of this Agreement, provided such information may be disclosed to such parties' auditors, consultants and professional advisors, or otherwise required by law so long as such parties have first agreed to respect such confidentiality.

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

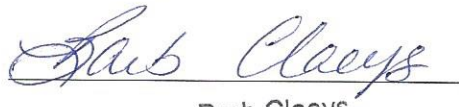
LICENSOR:

bcIMC REALTY CORPORATION

Per:
Name:
Title:


RICHARD B. CHARLTON
AUTHORIZED SIGNATORY

Per:
Name:
Title:



Barb Claeys
Authorized Signatory

We have authority to bind the corporation.

LICENSEE:

TELUS Communications Company

Per:
Name:
Title:


Richard Johnson
Manager, Building Access

I/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 1st day of November, 2006 between bcIMC REALTY CORPORATION as the Licensors and TELUS Communications Company as the Licensee.

The information is as follows:

Building: The building municipally known as "Western Canadian Place", the North Tower is addressed as 707-8th Avenue SW, Calgary, AB T2P 1H5, the South Tower is addressed as 700-9th Avenue SW, Calgary, AB T2P 3V8, and the retail/atrium is addressed as 801-6th St, SW, Calgary, AB, T2P 3V8, together the "building"..

Floor Area of Deemed Area:	South Tower	189 Square Feet
	North Tower	30 Square Feet (Minimum Demarc)

Commencement Date: the 1st day of October 2006.

License Fee:

Initial Term: From October 1, 2006 to September 30, 2011, the annual sum of seven thousand six hundred sixty-five and 00/100 dollars (\$7,665.00) plus taxes calculated based on the annual rate of thirty-five dollars (\$35.00) 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, 2011 to September 30, 2016, the annual sum of nine thousand one hundred twenty and 00/100 dollars (\$9,120.00) plus taxes calculated based on the annual rate of forty-one and 64/100 dollars (\$41.64) per square foot of the floor area of the Deemed Area.

Second Renewal Term: From **October 1, 2016 to September 30, 2021**, the annual sum of **nine thousand seven hundred ninety-five and 87/100 dollars** (\$9,795.87) plus taxes calculated based on the annual rate of forty-four and 73/100 dollars (\$44.73) per square foot of the floor area of the Deemed Area.

The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensors for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made at the next anniversary of the Commencement Date.

Notices:	Licensors	with a copy to Licensors at:
	bcIMC Realty Corporation	bcIMC Realty Corporation
	c/o GWL Realty Advisors Inc.	c/o GWL Realty Advisors Inc.
	801-6th Street SW, Suite 248	330 University Avenue, Suite 300
	Calgary, AB T2P 3V8	Toronto, ON M5G 1R8
	Attention: Property Manager WCP	Attn: Director REBS WCP
	Licensee	
	TELUS Communications Company	
	25 York St, 22nd 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, 2021.