

LICENSE EXTENSION, ASSIGNMENT AND CONSENT AGREEMENT

THIS AGREEMENT (the "**Agreement**") is dated October 20, 2017.

BETWEEN:

TORONTO COLLEGE PARK LTD.

(the "Licensor")

AND:

TELUS COMMUNICATIONS INC.

(the "Licensee")

WHEREAS:

- A. By a license agreement dated October 1, 2007 (the "**Original License Agreement**"), the Licensor granted to TELUS Communications Company, certain license to access portions of the buildings municipally known as 21 College Street and 444 Yonge Street in the City of Toronto and in the Province of Ontario (collectively, the "**Building**") forming part of complex known as Toronto College Park, for and during a term (the "**Term**") of five (5) years commencing on October 1, 2007 and expiring on September 30, 2012;
- B. The Original License Agreement contained one (1) option to extend the Term for a further period of five (5) years commencing on October 1, 2012 (the "**First Option**");
- C. By a license amending and extension agreement dated July 5, 2013 (the "**First Amendment**"), made between the Licensor and TELUS Communications Company, as licensee, the licensee exercised its First Option to extend the Term of the Original License Agreement for a further period of five (5) years, commencing October 1, 2012 and expiring on September 30, 2017 (the "**First Extension Term**"), upon the terms as more particularly described therein;
- D. The First Amendment contained one (1) additional option to extend the Term for five (5) years commencing on October 1, 2017 (the "**Second Option**");
- E. The Original License Agreement and the aforementioned First Amendment are hereinafter collectively referred to as the "**License Agreement**";
- F. 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;
- G. The License Agreement contains a covenant on the part of the licensee not to assign the License Agreement without the Licensor's consent;
- H. The Licensor and the Licensee have agreed to further amend the License Agreement as provided below and the Licensor has agreed to confirm its consent to the assignment as of the Effective Date subject to the terms and conditions herein set out.

NOW THEREFORE in consideration of the sum of Ten Dollars (\$10.00) now paid by each party to the other, and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged by all parties) the parties agree as follows:

1. Recitals: The parties hereby acknowledge, confirm and agree that the foregoing recitals set out above are true in substance and fact.
2. 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.

3. Option to Extend: The parties hereto agree that the First Option and Second Option have been exercised and are hereby deleted as they are of no further force or effect.

The Licensor hereby grants to the Licensee one (1) additional option to extend the Term of the License Agreement for a further period of five (5) years (the "**Third Option**") commencing on October 1, 2022 and ending on September 30, 2027, on the terms set out in Section 4(b) of the Original License Agreement.

4. Second Extension Term: The Term of the License Agreement is hereby extended for a further period of five (5) years (the "**Second Extension Term**"), commencing on the Effective Date and expiring on September 30, 2022. The Second Extension Term shall be upon the same terms and conditions as are contained in the License Agreement, save and except that:
 - (a) there shall be no further right of renewal or extension beyond the Second Extension Term save and except for the Third Option contemplated in Section 3 above; and
 - (b) during the Second Extension Term, the License Fee shall be the annual sum of Four Thousand and 00/100 dollars (\$4,000.00) calculated based on the annual rate of Forty and 00/100 (\$40.00) per square foot of the Deemed Area.

5. Notices: The notices on the Information Page shall be deleted and replaced by the following.

Notices for the Licensor are as follows:

Toronto College Park Ltd.
c/o GWL Realty Advisors Inc.
444 Yonge Street, Mezzanine
Toronto, ON M5B 2H4
Attention: Property Manager (TCP)

And a copy to the Licensor at:

Toronto College Park Ltd.
c/o GWL Realty Advisors Inc.
33 Yonge Street, Suite 1000
Toronto, ON M5E 1G4
Attention: Director REBS (TCP)

Notices for the Licensee are as follows:

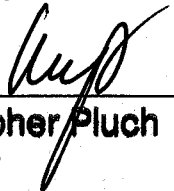
TELUS Communications Inc.
25 York Street, Floor 22
Toronto, ON M5J 2V5

6. Amendments: As of the date of this Agreement, the Original License Agreement is further amended by deleting the date "30th day of October, 2007" as it appears on the top of the Information Page of the Original License Agreement and replacing it with "1st day of October, 2007".
7. Confirmation - No agreement, representations, warranties or conditions relating to the contents of this Agreement or the License Agreement have been made except as are expressly set out herein. The parties hereto do in all other respects hereby confirm that the License Agreement is in full force and effect, unchanged and unmodified except in accordance with this Agreement. It is understood and agreed that all terms and expressions when used in this Agreement have the same meaning as they have in the License Agreement.
8. Binding Effect: This Agreement shall enure to the benefit of the Licensor and its successors and assigns, and shall be binding upon each of the other parties hereto, and each of their heirs, executors, administrators and permitted successors and permitted assigns, respectively.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement.

LICENSOR:

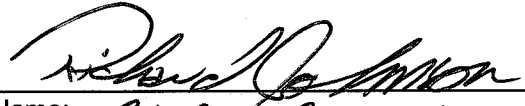
TORONTO COLLEGE PARK LTD.
 by its agent **GWL Realty Advisors Inc.**

Per: _____ 
 Name: **Christopher Pluch**
 Title: **Director**
 Per: _____ **Property Management**
 Name: _____
 Title: _____

We have authority to bind the corporation

LICENSEE:

TELUS Communications Inc.

Per: _____ 
 Name: **Richard Johnson**
 Title: **Manager, Reliability Access**
 Per: _____
 Name: _____
 Title: _____

I/We have authority to bind the corporation

