

**BAY ADELAIDE CENTRE - WEST
LICENSE EXTENSION AND AMENDING AGREEMENT**

THIS AGREEMENT made as of March 13, 2014

BETWEEN:

**BPO ONTARIO PROPERTIES LTD.
(the "Licensor")**

-and-

**TELUS COMMUNICATIONS COMPANY
(the "Licensee")**

WHEREAS:

- A. Exchange Tower Limited and BPO Ontario Properties Ltd., as licensor, and Licensee entered into a telecommunications license agreement dated March 31, 2009 (the "License Agreement") with respect to the Services provided by the Licensee in the building located at 333 Bay Street, Bay Adelaide Centre West Tower, Toronto, Ontario (the "Building") for a term expiring August 31, 2014, (the "Term") on the terms and conditions more particularly set out in the License Agreement.
- B. The Licensor is now the licensor under the License Agreement;
- C. Pursuant to Section 4 of the License Agreement, the Licensee has the option to renew the Term of the License Agreement for two (2) further periods of five (5) years on the terms more particularly set out in the License Agreement;
- D. The Licensor and the Licensee have agreed to enter into this Agreement to document the extension of the Term for a period of five (5) years commencing on September 1, 2014 (the "Effective Date") and to amend the License Agreement as herein provided;

IN CONSIDERATION of the covenants, terms, conditions and agreements between the parties and the sum of two dollars (\$2.00) the receipt and sufficiency of which are hereby acknowledged by one party to the other, the parties agree as follows:

1. All capitalized terms and expressions used herein and not otherwise defined shall have the same meaning as prescribed in the License Agreement, unless a contrary intention is expressed in this Agreement.
2. As of the Effective Date, the License Agreement shall be amended as follows:
 - (a) by deleting the Information Page and replacing it with Exhibit "1" attached hereto;
 - (b) by deleting Schedule "B", Communications Equipment Detailed Description, and replacing it with Exhibit "2" attached hereto;
 - (c) by deleting Schedule "C", Communications Equipment Detailed Description, and replacing it with Exhibit "3" attached hereto; and
 - (d) by deleting Schedule "D", Designated Parts of Building Communication Spaces, in its entirety.
3. The Licensee represents and warrants that it has the right, full power and authority to extend the Term and amend the License Agreement as provided in this Agreement.
4. The Licensee acknowledges that: (a) it has no claims, defences or set-offs against the Licensor arising under the License Agreement and hereby waives any previous claims, defences or set-offs which may have been made or asserted by it; and (b) the Licensor is not in default under any terms of the License Agreement nor has any event occurred which, with the passage of time or giving of such notice, or both, will constitute a default under the License Agreement.
5. The parties confirm that in all other respects, the terms, covenants and conditions of the License Agreement remain unchanged and in full force and effect, except as modified by this Agreement.

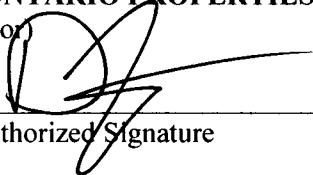
6. This Agreement shall enure to the benefit of the Licensor and its successors and assigns and shall be binding on each of the other parties hereto and each of their respective heirs, executors, administrators and permitted successors and permitted assigns.

IN WITNESS WHEREOF, Licensor and Licensee have executed this License Agreement as of the date first set out above.

Chris
Approved
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For Execution

BPO ONTARIO PROPERTIES LTD.

(Licensor)

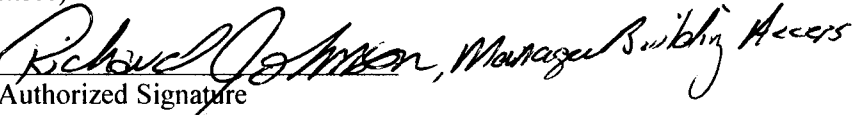
Per: 
Authorized Signature

Per: _____
Authorized Signature

I/We have authority to bind the corporation

TELUS COMMUNICATIONS COMPANY

(Licensee)

Per: 
Authorized Signature

Per: _____
Authorized Signature

I/We have authority to bind the corporation

Exhibit "1"

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 31st day of March, 2009 and amended by a license extension and amending agreement made as of the 13th day of March, 2014 between **BPO ONTARIO PROPERTIES LTD.** as the Licensor and **TELUS COMMUNICATIONS COMPANY** as the Licensee. The information is as follows:

Building: The office building municipally known as 333 Bay Street, Bay Adelaide Centre West Tower, in the City of Toronto, and the Province of Ontario.

Floor Area of Deemed Area: 80 square feet, deemed as POP #1, Parking Level P3.

Original Term Commencement Date: the 1st day of September, 2009.

First Renewal Term Commencement Date: the 1st day of September, 2014

License Fee:

Period:	Rate Per square foot of Deemed Area:	Annual Fee:
September 1, 2014 to August 31, 2019	\$44.00	\$3,520.00

The floor area of the Deemed Area is estimated to be 80 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.

Notices:	Licensor	Licensee
	Brookfield Properties Management Corporation 181 Bay Street, Suite 220 Toronto, Ontario M5J 2T3 Attention: V.P. Operations	Telus Communications Company 25 York Street, Floor 22 Toronto, Ontario, M5J 2V5 Attention: Richard Johnson, Manager, Building Access

Prime Rate Reference Bank: The Toronto Dominion Bank.

Renewal Term(s): one (1) period of five (5) years.

Term: The period starting on the Original Term Commencement Date, and ending on the 31st day of August, 2014.

First Renewal Term: The period starting on the First Renewal Term Commencement Date, and ending on the 31st day of August, 2019.

EXHIBIT “2”

**SCHEDULE “B”
COMMUNICATIONS EQUIPMENT DETAILED DESCRIPTION**

The Licensee’s Communications Equipment may include:

- Telecom equipment racks
- Cable transport ladder
- Fiber transport trough
- Fiber termination panel
- Fiber splice panel
- Various rack mount electronics
- Fiber optic and copper cable as required
- Rack mount fuse panel
- Fiber optic patch cords
- Copper termination panels
- Security screen
- Fire rated plywood
- Hydro breaker panel
- Fiber optic vertical guide
- EMT conduit, as required
- Pull boxes
- CISCO 4000 Ethernet Router
- Media Convert Shelf
- Nortel OC48 ADM
- Hydro check Meter
- ADC DSX panels (DS1 – DS3)
- Chain-link caging and combination lock