

## TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 31<sup>st</sup> day of July, 2009

**BETWEEN:**            **3683249 CANADA INC.**  
a company incorporated under the laws of Canada and registered to carry on business in the Province of Ontario

(the "Owner")

OF THE FIRST PART

**AND:**                    **TELUS COMMUNICATIONS INC.**  
a company incorporated under the laws of Canada and registered to carry on business in the Province of Ontario

(the "Licensee")

OF THE SECOND PART

**WHEREAS:**

- A. By a telecommunications license agreement dated the 10<sup>th</sup> day of November, 2004, the Owner licensed to the Licensee for and during a term of 5 years, expiring on the 31<sup>st</sup> day of October, 2009, certain premises as more particularly described in the license, located at 181 Queen Street, in the City of Ottawa, in the Province of Ontario.
- B. Capitalized terms used in this agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- C. The parties hereto desire to amend certain provisions of the License:

**NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT WITNESSES** that in consideration of the sum of Ten Dollars (\$10.00) now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the 1<sup>st</sup> day of November, 2009 (the "Effective Date") as follows:

- 1. 3.02 Option to Renew is hereby deleted, and a new Option to Renew is inserted as follows:

**3.02 Option to Renew** - Provided that the Licensee is not in default under this Agreement, the Licensee shall have an option to renew and extend this Agreement for 1 further period of 5 years (the "Renewal Term"), upon the Licensee providing at least 6 months' prior written notice to the Owner. Each Renewal Term shall be on the same terms and conditions as contained in this Agreement, except that the License Fee shall be agreed to by the parties in writing based on the prevailing market rates for similar Equipment Rooms in similar buildings and the second Renewal Term shall not contain any further option to renew. Where the parties are unable to agree on the License Fee payable during a Renewal Term prior to the expiration of the Term or a Renewal Term, as the case may be, the matter in dispute shall be determined by a single arbitrator appointed pursuant to the arbitration legislation of the province in which the Building is situated.

- 2. 12.01 Notices is hereby amended by deleting section (a) and substituting therefor the following:

"(a) If to the Owner:

c/o Morguard Investments Limited  
402 – 350 Sparks Street  
Ottawa, Ontario K1R 7S8

Attention: VP Property Management  
 Facsimile: 613.237.0007  
 Telephone: 613.237.6373"

3. SCHEDULE F TERM is hereby deleted and a new SCHEDULE F TERM is inserted as follows

"The Term of this Agreement is for **10** years commencing on the Commencement Date.

The Commencement Date is November 1, 2004."

4. SCHEDULE G LICENSE FEE is hereby amended by deleting the second paragraph and substituting therefor the following:

**"November 1, 2004 to October 31, 2009**

The Licensee shall pay to the Owner an annual License Fee in the amount of **\$500.00**, excluding GST. The License Fee for the initial Term as set forth in Schedule F shall be payable in advance on the Commencement Date.

**November 1, 2009 to October 31, 2014**

The Licensee shall pay to the Owner an annual License Fee in the amount of **\$600.00**, excluding GST. The License Fee for the period from November 1, 2009 to October 31, 2014 shall be payable annually in advance commencing November 1, 2009."

License Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This agreement shall enure to the benefit of and be binding upon the successors and assigns of the Licensor and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

**IN WITNESS WHEREOF** the parties hereto have executed this agreement as of the date first above written.

<b>APPROVAL</b>		
BRANCH	BW	W
H.O.		

**OWNER: 3683249 CANADA INC.**

by its agent

**MORGUARD INVESTMENTS LIMITED**

By:

  
 Name: Arthur K. Fallis

Title: Authorized Signatory c/s

  
 Name: Bernard Myers

Title: Authorized Signatory

We have authority to bind the corporation

**LICENSEE: TELUS COMMUNICATIONS INC.**

**WITNESS** to signature of Licensee:

Signature: 

Print Name: GEOFFREY MOORHOUSE

Address: 910 GOUGH RD.

MARKHAM, ONT.

Occupation: SALES PERSON

By

  
 Name: Richard D. Johnson

Title: Manager, Building Access c/s

By

Name:  
 Title:

I/We have authority to bind the corporation

1510

August 14, 2009

CORPORATION  
FINANCIAL  
INVESTMENTS  
REIT  
RESIDENTIAL  
REVENUE PROPERTIES

**TELUS Communications Company**  
120 – 7<sup>th</sup> Ave, SW 4<sup>th</sup> Floor  
Calgary, Alberta  
T2P 0W4

**Attention: Sharon Trottier**

**Re: Lease Amendment Agreement, 181 Queen Street, Ottawa, Ontario**

Dear Sharon,

For your records please find enclosed 1 fully executed copy of the Lease Amendment Agreement, for the above noted premises.

Should you have any questions or concerns, please do not hesitate to contact our office.

Yours truly,  
**MORGUARD INVESTMENTS LIMITED**

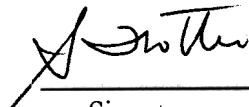



Kathryn Lowe  
Administrative Assistant

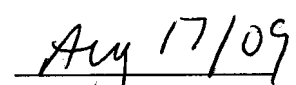
Encls (1)

**PLEASE ACKNOWLEDGE RECEIPT BY SIGNING BELOW AND RETURNING ONE COPY OF THIS LETTER TO US BY MAIL OR FAX IT TO (613) 237-0007.**

Thank you.

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Date