

**TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT**

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 11<sup>th</sup> day of November, 2014

**BETWEEN:**

**MORGUARD REAL ESTATE INVESTMENT TRUST**  
(the "Owner")

**AND:**

**TELUS COMMUNICATIONS COMPANY**  
a company incorporated under the laws of Canada  
(the "Licensee")

**WHEREAS:**

- A. By a telecommunications license agreement dated the 16<sup>th</sup> day of **March, 2010**, (the "License") the Owner licensed to the Licensee for and during a term of **5** years, expiring on the 31<sup>st</sup> day of **December, 2014**, certain premises as more particularly described in the License, located at **7777 – 10<sup>th</sup> Street N.E., 7640 – 8<sup>th</sup> Street N.E. and 7651 – 10<sup>th</sup> Street N.E.**, in the City of **Calgary**, in the Province of **Alberta**.
- 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 **January, 2015** (the "Effective Date") as follows:

- 1. Section 3.02 Option to Renew is hereby deleted and the following is substituted therefor:  
  

"3.02 Option to Renew - Provided that the Licensee is not in default under this Agreement, the Licensee shall have the option to renew and extend this Agreement for 1 period of 5 years (the "Renewal Term"), upon the Licensee providing at least 6 months' prior written notice to the Owner. The 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 Renewal Term shall not contain any further option to renew. Where the parties are unable to agree on the License Fee payable during the Renewal Term prior to the expiration of the Term, 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."

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2. Section 12.01 Notices is hereby deleted and the following is substituted therefor:

**"12.01 Notices** - Any Notice pursuant to this Agreement shall be given in writing and personally served or sent by facsimile or registered mail, and addressed or sent as specified below:

(a) If to the Owner:  
c/o Morguard Investments Limited  
**500, 505 – 3<sup>rd</sup> Street S.W.**  
Calgary, Alberta T2P 3E6

Attention: General Manager  
Facsimile: 403.265.9813  
Telephone: 403.266.1695

(b) If to the Licensee:  
TELUS Communications Company  
**25 York Street, Suite 2600**  
Toronto, ON M5J 2V5

Attention: Manager, Building Access  
Facsimile: 416.496.6767  
Telephone: 416.496.6893

**For planned power outage notices please e-mail the following:**

Event Management - [EventManager@telus.com](mailto:EventManager@telus.com), 888-530-7755

TELUS Threat and Release notifications - [Releases@telus.com](mailto:Releases@telus.com)

**For emergency issues please call TELUS Power NOC: 1-800-887-1221, option 3, 3"**

3. SCHEDULE F TERM is hereby deleted and a new SCHEDULE F, a copy of which is attached hereto, is substituted therefor.

4. SCHEDULE G is hereby deleted and a new SCHEDULE G, a copy of which is attached hereto, is substituted therefor.

Limitation of Recourse - The parties acknowledge and agree that, if the Licensor is Morguard Real Estate Investment Trust ("MREIT"), the obligations of MREIT hereunder and under all documents delivered pursuant hereto (and all documents to which this document may be pursuant) or which give effect to, or amend or supplement, the terms of the License or this agreement, as the case may be, are not personally binding upon any trustee thereof, any registered or beneficial holder of units (a "Unitholder") or any annuitant under a plan of which a Unitholder acts as a trustee or carrier, or any officers, employees or agents of MREIT and resort shall not be had to, nor shall recourse or satisfaction be sought from, any of the foregoing or the private property of any of the foregoing, but the Building only shall be bound by such obligations and recourse or satisfaction may only be sought from the revenue of the Building.

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.


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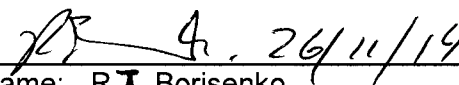
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Binding Effect - This agreement shall enure to the benefit of and be binding upon the successors and assigns of the Licensor and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

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

**OWNER:  
MORGUARD REAL ESTATE INVESTMENT  
TRUST  
by its agent Morguard Investments Limited**

By:   
Name: J.T. Johnston  
Title: Authorized Signatory


By:   
Name: R.J. Borisenko  
Title: Authorized Signatory

We have authority to bind the corporation  
which has authority to bind the trust

**WITNESS** to signature of Licensee:

Signature: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
Occupation: \_\_\_\_\_

**LICENSEE:  
TELUS COMMUNICATIONS COMPANY**

By:   
Name: Richard D. Johnson  
Title: Manager, Building Access

By: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the corporation



