

TELECOMMUNICATIONS LICENCE AMENDING AND EXTENSION AGREEMENT

THIS TELECOMMUNICATIONS LICENCE AMENDING AND EXTENSION AGREEMENT (the "Agreement") made as of **September 19, 2017**.

BETWEEN:

ASPEN PROPERTIES (10104-103 AVENUE) LTD.

(the "Licensor")

OF THE FIRST PART

-and-

TELUS COMMUNICATIONS INC.

(the "Licensee")

OF THE SECOND PART

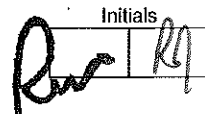
RECITALS:

- A. Oxford Properties Group Inc., and CPP Investment Board Real Estate Holdings Inc. ("Oxford"), the predecessor in title to the Licensor, and the Licensee entered into a Telecommunications Licence Agreement (the "Telecommunications Licence Agreement") dated January 1, 2007 by which Oxford leased to the Licensee certain Communications Spaces (the "Spaces") consisting of eighty (80) square feet in the building municipally described as 10104 – 103 Avenue, in the City of Edmonton, in the Province of Alberta and more particularly described therein.
- B. Oxford was succeeded by the Licensor to all title, right and interest in the Building, the Telecommunications License Agreement and the Communications Spaces.
- C. By Telecommunications Licence Agreement Amending and Extension Agreement (the "First Amending Agreement") dated October 31, 2012, the term of the Agreement was amended to reflect a five (5) year extension.
- D. The Licensor has agreed to permit the Licensee to exercise the renewal period and the parties hereby agree to extend the Term of the Agreement on the terms and conditions set out herein.

The Licensor and the Licensee wish to amend the Telecommunications Licence Agreement as set out below.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the sum of One Dollar (\$1.00) paid by the Licensor to the Licensee, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the mutual covenants herein contained and the agreement of the parties, the parties hereto agree as follows:



Initials


1. Unless otherwise defined in this Agreement and the recitals all initially capitalized words used in this Agreement shall have the meaning given in the License Agreement. All section references used in this Agreement shall be to sections in the License Agreement unless otherwise indicated.
2. The Telecommunications Licence Agreement is amended as follows:
 - (a) By deleting the Information Page in its entirety and replacing it with the Information Page attached hereto.
 - (b) By amending Section 36 (Notice Addresses) as follows:

"36. Notice Addresses

Any notice, demand or request provided for in this License shall be in writing and shall be effectually given:

 - (i) to the Licensor by registered or certified mail or by facsimile addressed to, or by delivery to, the Licensor at:
Suite 1510, 150 – 9th Avenue SW
Calgary, Alberta T2P 3H9

Attention: Property Manager
Facsimile: (403) 216-2661

or at such other address as the Licensor may, from time to time designate by notice; or
 - (ii) to the Licensee by registered or certified mail or by facsimile addressed to, or by delivery to, the Licensee at:

TELUS Communications Inc.
Attention: Richard D. Johnson, Manager, Building Access
25 York Street, Suite 2200
Toronto, ON M5J 2V5
Richard.Johnson@telus.com

or at such other address as the Licensee may, from time to time designate in writing."
3. The effective date of this Agreement shall be **January 1, 2018**.
4. Except as amended by this Agreement, the Telecommunications Licence Agreement remains unchanged and is hereby ratified, confirmed and reinstated. This Agreement is not intended to release the Licensee from any of its obligations under the Telecommunications Licence Agreement arising prior to the effective date of this Agreement.
5. The parties acknowledge and agree that the existing Telecommunications License Agreement dated January 1, 2007 shall remain in full force and effect with the exception of Rent and Term, until this Agreement is fully executed by both parties.

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IN WITNESS WHEREOF the parties have executed this Agreement under seal as of the date first written above.

LICENSOR: **R. Scott Hutcheson**
Executive Chairman of the Board

ASPEN PROPERTIES (10104 - 103 AVENUE) LTD.

Per: *[Signature]*

Name & Title

I/We Have the authority to bind the corporation

LICENSEE

TELUS COMMUNICATIONS INC.

Richard Johnson, Manager

Per: *Richard Johnson*

Name & Title

Per: _____

Name & Title

I/We Have the authority to bind the corporation

[Faint, illegible text]

[Handwritten initials]

Initials
[Signature]

**TELECOMMUNICATIONS LICENSE AGREEMENT
INFORMATION PAGE**

TELECOMMUNICATIONS LICENSE AGREEMENT dated the 19th day of September, 2017 between Aspen Properties (10104 – 103 Avenue) Ltd. as the Licensor and Telus Communications Inc., as the Licensee.

Building: Bell Tower, 10104 – 103 Avenue, Edmonton, Alberta
Deemed Area: 80 square feet
Commencement Date: January 1, 2018

License Fee: the annual sum of Two Thousand One Hundred Forty Seven Dollars and Sixty (\$2,147.60) calculated based on the annual rate of Twenty Six Dollars and Eighty Five (\$26.85) per square foot of the floor area of the Deemed Area. 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 the Licensor with any changes agreed upon by the Licensee (both parties acting reasonably) and the applicable adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date.

Hydro Electric Fee: the annual sum of Two Hundred & Fifty Dollars (\$250.00) in advance due on the Commencement Date and each anniversary thereafter, where applicable, as accepted by both parties.

Additional Terms are on Pages 1 to 24 following of this Agreement.

Renewal Term: One period of five (5) years.

Term: The period commencing on January 1, 2018 and ending on December 31, 2022.

The parties hereto agree to all of the provisions on Pages 1 to 24 of this Agreement and have executed this Agreement as the date hereof.

<p>LICENSEE: TELUS COMMUNICATIONS INC.</p>	<p>LICENSOR: ASPEN PROPERTIES (10104 – 103 AVENUE) LTD.</p>
<p>Per: <u><i>Richard Johnson</i></u> Name & Title <u><i>Richard Johnson Manager, Realty Assets</i></u></p>	<p>Per: <u><i>R. Scott Hutcheson</i></u> Name & Title R. Scott Hutcheson Executive Chairman of the Board</p>

Initials *Rw* *A*