

TELECOMMUNICATIONS LICENCE EXTENSION AND AMENDING AGREEMENT

THIS EXTENSION AND AMENDING AGREEMENT made as of the 4th day of September, 2012.

BETWEEN:

**70 UNIVERSITY ACQUISITION INC.
REPRESENTED BY
AVISON YOUNG PROPERTY MANAGEMENT (ONTARIO) INC.
as Manager for 70 University Acquisition Inc.
on behalf of the Owner**

(hereinafter the "Licensor")

- and -

TELUS COMMUNICATIONS INC.

(hereinafter the "Licensee")

WHEREAS:

- A. By a Telecommunications License Agreement dated **November 20, 2007** (the "Original Agreement"), the Licensor licensed to **Telus Communications Inc.** (the Licensee) certain premises comprising approximately **30 square feet** (the "Deemed Area") on the **P2 level** of the building known municipally as **70 University Avenue**, Toronto, Ontario (the "Building"), for a **term of five (5) years from November 20, 2007 and ending on the 19th day of November, 2012**, as more fully described in subject to the terms and conditions set forth in the Agreement; and
- B. The Licensor and the Licensee have agreed to extend the Term of the Agreement by a **period of five (5) years on the terms** and conditions set forth herein.

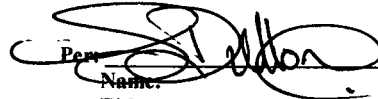
NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by both parties, the parties covenant and agree with one another as follows:

1. Term
The Agreement is extended and operative for an additional five (5) year term from **November 20, 2012 to November 19, 2017** (the "New Term") and subject only to the changes in Articles 2 through 3 below.
2. License Fee
During the New Term the Licensee shall pay at times and in the amounts provided in the Agreement:
 - (i) The annual sum of six hundred and sixty dollars (\$660.00), plus HST in lawful money of Canada.
3. Option to Extend
The Licensee shall have one (1) further option to renew the License Agreement with respect to the Deemed Area for an additional term of five (5) years, on the same terms and conditions, save only for the License Fee. The License Fee will increase at the start of the Renewal Term by a percentage equal to the percentage of the increase in the Consumer Price Index from the Commencement Date or the start of the previous Renewal Term as the case may be, to the start of the applicable Renewal Term.
4. Each party agrees, from time to time, to do or cause to be done all such things, and shall execute and deliver all such documents, agreements and instruments reasonably requested by the other party, as may be necessary or desirable to complete the matters and contemplated by this Agreement and to carry out its provisions and intention.
5. This Agreement shall enure to the benefit of and be binding upon each of the parties and their successors and permitted assigns.

IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date first set out above.

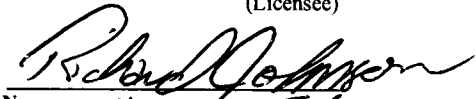
70 UNIVERSITY ACQUISITION INC.
REPRESENTED BY AVISON YOUNG
PROPERTY MANAGEMENT
(ONTARIO) INC. as Manager for
70 UNIVERSITY ACQUISITION INC.
on behalf of the Owner

(Licensor)

Per: 
Name: _____
Title: _____

Susan Vertes Dutton, RPA
senior Property Manager
TELUS COMMUNICATIONS INC.

(Licensee)

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

I/We have the authority to bind the Corporation