

**LICENSE AMENDING AGREEMENT**

THIS AGREEMENT made as of the 13<sup>th</sup> day of May, 2012,

B E T W E E N:

**GE CANADA REAL ESTATE EQUITY HOLDING COMPANY**  
(hereinafter called "**Licensor**")

- and -

**TELUS COMMUNICATIONS COMPANY**  
(hereinafter called "**Licensee**")

WHEREAS:

A. By a license agreement dated May 15, 2007 (the "**License**"), between Welbow Holdings Ltd. ("**Welbow**") and Licensee, Welbow granted to Licensee for a term of five (5) years (the "**Term**") commencing May 25, 2007 and expiring May 24, 2012, a non-exclusive license to install and maintain certain equipment for the provision of telecommunication and related incidental communications services to tenants and occupants of the building (the "**Building**") municipally known as 56 Wellesley Street West, Toronto, Ontario;

B. Licensor is the successor in interest to Welbow;

C. The parties have agreed to extend the Term of the License for a further period of five (5) years commencing May 25, 2012 and expiring May 24, 2017, and to amend certain other provisions of the License.

NOW THEREFORE this Agreement witnesses that in consideration of the covenants and agreements herein contained the parties hereto covenant and agree with each other as follows:

1. **Interpretation:** The recitals are true in fact and in substance. Except as otherwise expressly provided in this Agreement the terms used herein shall have the meanings attributed to them in the License. Terms defined herein, including in the recitals, will be incorporated by reference into the License unless there is something in the subject matter or context inconsistent therewith.
2. **Extended Term:** The Term of the License shall be and is hereby extended for a further period of five (5) years (the "**Extended Term**") commencing on May 25, 2012 and expiring on May 24, 2017, unless terminated early in accordance with the License.
3. **License Fee:** Schedule F to the License is deleted and replaced as follows:

**"SCHEDULE F**

**LICENSE FEE**

*The Licensee shall pay to the Licensor an annual License Fee in the amount of \$750.00, plus HST, for 30 square feet of occupied POP / Equipment Room space as indicated in Schedule B at the rate of \$25.00 per square foot, gross. The License Fee for the Extended Term as set forth in this Schedule F shall be payable in advance, on an annual basis, meaning the twelve (12) month period commencing on May 25<sup>th</sup> of each year, beginning on the commencement date of the Extended Term. The first of which payments shall be due on the commencement date of the Extended Term. Subsequent payments shall be due and payable on the 25<sup>th</sup> day of May in each year thereafter."*

4. **Compliance with Laws:** Licensee is responsible at all times to comply with and to keep the equipment installed pursuant to the License in accordance with the requirements of all applicable laws, directions, rules, regulations or codes of every federal, provincial and municipal authority

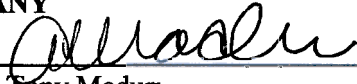
having jurisdiction and affecting the operation, condition, maintenance and use of the equipment or the making of any repair or alteration including, without limitation, relating to environmental matters, toxic substances and hazardous waste.

- 5. **Ratification of License:** Except as herein provided, the terms and conditions of the License shall continue in full force and effect and the License as extended and amended herein is hereby ratified and affirmed by each of Licensor and Licensee and shall be binding upon the parties hereto and their respective successors and permitted assigns.
- 6. **General:** Time, in all respects, shall remain of the essence. The section headings in this Agreement have been inserted for convenience of reference only and shall not be referred to in the interpretation of this Agreement nor the License. This Agreement shall be interpreted according to and governed by the laws having application in the Province of Ontario.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

LICENSOR

**GE CANADA REAL ESTATE EQUITY HOLDING COMPANY**


Per:   
 Name: Tony Maduri  
 Title: Senior Director - Equity Operations

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

I/We have authority to bind the Corporation.

LICENSEE:

**TELUS COMMUNICATIONS COMPANY**

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

Per: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_

I/We have authority to bind the Corporation.