

FIRST LICENSE AMENDING AND EXTENSION AGREEMENT

This agreement (the "Agreement") is dated **JUNE 8, 2020**, and is made,

B E T W E E N:

ARTIS CANCROSS LTD.
("Licensor")

OF THE FIRST PART

- and -

TELUS COMMUNICATIONS INC.
("Licensee")

OF THE SECOND PART

(Each a Party; together "the Parties")

RECITALS:

- A. WHEREAS** by a license agreement dated June 21, 2012 ("License Agreement"), Licensor agreed to grant to TELUS Communications Company, (the "Original Licensee") a license to install, operate, maintain, repair and replace certain communications equipment in the Licensor's Building Equipment Room as more particularly described in this Agreement, in the building municipally known as 5600 Cancross Court ("Building"), for a term of five (5) years ("Term") commencing July 1, 2012 and expiring June 30, 2017, on the terms and conditions more particularly set forth therein; and
- B. WHEREAS** by a general partnership agreement dated February 20, 2006 and as amended by a First Amendment Agreement dated June 27, 2017 ("Partnership Agreement") , Original Licensee and Licensee entered into a general partnership agreement under the laws of British Columbia; and
- C. WHEREAS** by an assumption agreement dated October 1, 2017 ("Assumption Agreement") and attached to Schedule A of this Agreement, the Original Licensee was dissolved and termination by operation of law as contemplated in Section 2.6(b) of the Partnership agreement, leaving only the Licensee as the sole legal and beneficial owner of all property of the Original Licensee, becoming liable for all liabilities, carrying on business and making use of property that were immediately before the dissolution, the liabilities, business operations and property of the Original Licensee; and
- D. WHEREAS** at the expiry of the License Agreement as of June 30, 2017, Licensee continued to overhold under the terms of Section 3.03 (Overholding) of the License Agreement; and
- E. WHEREAS** the License Agreement, as amended by this First License Amending and Extension Agreement, shall be hereinafter collectively referred to as the "License Agreement"; and
- F. WHEREAS** Licensor and Licensee have agreed to further amend the License Agreement to, amongst other things, extend the Term of the License Agreement for a further period of five (5) years, commencing July 1, 2020 and expiring June 30, 2025, as more particularly set forth herein.

NOW THEREFORE WITNESSETH that in consideration of the sum of one dollar (\$1.00) now paid by each party to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties hereto do hereby agree as follows:

1. The Recitals hereinabove are true and correct, and form part of this Agreement.

2. **Extension of License Agreement Term**

Licensor and Licensee hereby acknowledge and confirm that they have agreed to extend the Term of the License Agreement for a further period of five (5) years ("First Extension Term") commencing July 1, 2020 ("First Extension Term Commencement Date") and expiring June 30, 2025, unless sooner terminated in a manner as set forth in the License Agreement, without any further option to extend the Term of the License Agreement with respect to the Premises, on the same terms and conditions as contained in the License Agreement, save and except as hereinafter set forth.

3. **License Fee During First Extension Term**

License Fee is payable annually in advance as of July 1, 2020, and thereafter in equal consecutive installments on the first day of every month during the First Extension Term, as follows:

LICENSE PERIOD	RATE/ SQ. FT./ ANNUM	ANNUAL LICENSE FEE
July 1, 2020 to June 30, 2025	n/a	\$2,400.00

4. **Notices**

The Parties covenant and agree hereto that Subsection (a) of Section 12.01 –Notices of the License Agreement, governing Address for Service of Notice on Licensor is hereby amended by deleting “Address: c/o Crown Property Management 175 Bloor Street East, Suite 601, South Tower, Toronto, ON M4W 3R8; Attention: Les Miller; Facsimile: (416) 927-0863; Telephone: (416) 927-1851” and replacing with “415 Yonge Street, Suite 1803, Toronto, Ontario M5B 2E7, Attention: Vice President, Property Management”.

5. **Provisions of License Agreement No Longer Applicable**

The Parties hereto, hereby acknowledge and confirm that the provisions of the following sections of the License Agreement have expired and have no further force or effect with respect to the First Extension Term:

(a) Section 3.02 Option to Renew

6. Except as specifically stated in this Agreement, any expression used hereto has the same meaning as the corresponding expression in the License Agreement.
7. Licensor and Licensee hereby acknowledge, confirm and agree that in all other respects the terms of the License Agreement are to remain in full force and effect, unchanged and unmodified except in accordance with this Agreement.
8. Licensor and Licensee shall, at all times hereafter, upon the reasonable request of the other make or procure to be made, done or executed, all such further assurances and to do all such things as may be necessary to give full force and effect to the full intent of this Agreement.
9. This Agreement shall enure to the benefit of and shall be binding upon Licensor and Licensee and their respective successors and assigns, but subject always to the provisions of the License Agreement restricting or limiting Licensee’s right to assign the License Agreement or sublet the Premises or carry out any other transfer, as provided in the License Agreement.
10. If Licensor or any assignee of the beneficial rights of Licensor is ever a Real Estate Investment Trust or other trust (a “Trust”), then Licensee acknowledges and confirms that the obligations of Licensor hereunder are not and will not be binding on a trustee of the Trust, any registered or beneficial holder of one or more units of a Trust or other beneficiaries (“Unitholder”) or any annuitant under a plan of which such a Unitholder acts as trustee or carrier, or any officers, employees or agents of the Trust during the First Extension Term or any extension or renewal thereof, and that 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. Licensee’s recourse, if any, in respect of the obligations of the Trust shall be limited to the Trust’s interest in the buildings.
11. This Agreement may be executed in counterparts and delivered by facsimile transmission or electronic transmission in portable document format (.PDF) and if so executed, each document shall be deemed an original, shall have the same effect as if all Parties have executed the same copy of this Agreement, all of which copies (when taken together) shall constitute one and the same document, and such manner of execution shall be legal and binding upon the Parties hereto.
12. This Agreement shall be interpreted in accordance with the laws of the Province of Ontario.
13. This Agreement is open for acceptance by Licensee until 4:00 p.m. on **June 30, 2020**, after which time, if not executed and delivered by Licensee to Licensor, this Agreement shall, at Licensor’s option, become null and void and of no further force or effect and, in such event, the License Agreement shall continue in full force and effect, unmodified by this Agreement. Licensor’s execution of this Agreement below, shall be conclusive evidence of Licensor’s acceptance of this Agreement, and Licensor’s satisfaction as to the financial strength of Licensee, regardless of the date upon which same is executed by Licensee.

IN WITNESS WHEREOF the Parties have executed this Agreement.

EXECUTED BY LICENSEE this 12 day of June, 2020.

TELUS COMMUNICATIONS INC.
(Licensee)

Per: Richard Johnson
Name: Richard D. Johnson
Title: Manager, Building Access
Authorized Signatory

Per: _____
Name:
Title: Authorized Signatory

I/We have the authority to bind the corporation

EXECUTED BY LICENSOR this 15th day of June, 2020.

ARTIS CANCROSS LTD.
(Licensor)

Per: Frank Sherlock
Name: Frank Sherlock
Title: Authorized Signatory

Per: Jim Green
Name: Jim Green
Title: Authorized Signatory

I/We have the authority to bind the corporation

SCHEDULE "A"
ASSUMPTION AGREEMENT DATED OCTOBER 1, 2017

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ASSUMPTION AGREEMENT

THIS AGREEMENT is made effective as of 12:00 am ET on the 1st day of October, 2017 between **TELUS COMMUNICATIONS COMPANY**, a general partnership formed under the laws of the Province of British Columbia (“**TCC**”) and **TELUS COMMUNICATIONS INC.**, a corporation amalgamated under the laws of the Province of British Columbia (“**TCI**”).

WHEREAS:

- A. TCC will be dissolved and terminated by operation of law as contemplated in Section 2.6(b) of the Partnership Agreement dated February 20, 2006 as amended by a First Amendment Agreement to the Partnership Agreement dated June 26, 2017 (the “**Partnership Agreement**”) and pursuant to applicable law in British Columbia as a result of TCC having only one partner, effective as of 12:02 am on October 1, 2017 (the “**Dissolution Time**”); and
- B. In accordance with Section 14.2 of the Partnership Agreement, the dissolution of the Partnership will result in TCI (i) becoming the sole legal and beneficial owner of all property that was, immediately before the Dissolution Time, property of TCC, including without limitation, all real property; (ii) becoming liable for all liabilities that were, immediately before the Dissolution Time, liabilities of TCC; (iii) carrying on alone the business that was, immediately before the Dissolution Time, the business of TCC, and (iv) using, in the course of the business, any property that was, immediately before the Dissolution Time, TCC property and that was received by TCI as proceeds of disposition of TCI’s interest in the Partnership.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises and covenants contained herein, the parties hereto agree as follows:

1.1 Upon the Dissolution:

- (a) TCI shall become liable for all liabilities that were, immediately before the Dissolution Time, liabilities of TCC;
- (b) TCI shall continue to carry on the business that was, immediately before the Dissolution Time, the business of TCC; and
- (c) TCI covenants and agrees to be bound by and perform and observe all covenants, conditions, and obligations of TCC under each and every one of TCC’s contracts.

1.2 The parties shall with reasonable diligence do all such things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement and each party shall provide such further documents or instruments required by the other party as may be reasonably necessary or desirable to implement and give full effect to this Agreement.

1.3 Time is of the essence of this Agreement.

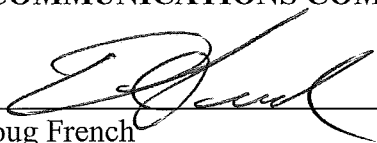
1.4 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and assigns.

1.5 This Agreement is a contract made under and shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in the Province of British Columbia.

IN WITNESS WHEREOF this Agreement was executed and delivered by the parties hereto.

TELUS COMMUNICATIONS COMPANY


By:



Doug French

TELUS COMMUNICATIONS INC.

By:



Pier Fiorino