

RENEWAL OF TELECOMMUNICATIONS LICENSE AGREEMENT

This RENEWAL OF LEASE made the 23rd day of September, 2011

BETWEEN:

HOOPP REALTY INC./LES IMMEUBLES HOOPP INC.,
by its duly authorized agent Tonko Realty Advisors Ltd.

(the "Licensor")

OF THE FIRST PART

AND:

TELUS COMMUNICATIONS INC.

(the "Licensee")

OF THE SECOND PART

WHEREAS:

- A.** by an undated license (the "License") made between the Licensor and the Licensee, the Licensor granted a license to the Licensee to install, operate, maintain, repair and replace certain communications equipment in the equipment room in the building (the "Equipment Room") known as Canada Place and municipally located at 407 – 2nd Street S.W. in the City of Calgary and the Province of Alberta (the "Building"), for and during a term (the "Term") of five (5) years, commencing on January 1, 2002 and expiring on December 31, 2006;
- B.** the Licensee has remained in occupation of the Equipment Room following the expiration of the Term for the period from and including January 1, 2007 to December 31, 2008 pursuant to clause 3.3 of the License, and the Licensor and the Licensee agreed that the License remained valid and in effect during the aforesaid period;
- C.** by an agreement (the "Renewal of Telecommunications License Agreement") dated the 1st day of January, 2009, the License was formally renewed for the period January 1, 2007 to December 31, 2011 on terms and conditions more particularly set out therein;
- D.** the original License and Renewal of Telecommunications License Agreement are hereinafter collectively referred to as the "License";
- E.** the original License granted the Licensee two (2) options to renew the Term of the License for five (5) years each, the first of which was already exercised, on terms and conditions more particularly set out in the License;
- F.** the Licensee exercised its second option to renew the Term of the License by e-mail sent to Clive Mill on September 2, 2011 at 10:02 am and accepted by the Licensor; and
- G.** the Licensor and the Licensee have agreed to renew the Term of the License for a further term of **five (5) years** (the "Renewal Term") commencing on the **1st day of January, 2012** and expiring on the **31st day of December, 2016** on terms and conditions hereinafter set forth.

NOW THEREFORE, pursuant to the premises and in consideration of the covenants and agreements herein contained and the sum of \$10.00 and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Licensor and Licensee covenant and agree to modify the License as follows:


The parties acknowledge that the foregoing recitals are true in substance and in fact.

2. Capitalized terms that are used in this Renewal of Telecommunications License Agreement and not otherwise defined, shall have the meanings ascribed thereto in the License.
3. Notwithstanding anything to the contrary contained in the License, in respect of the Renewal Term created hereby, the License shall be amended so that the Licensee shall pay to the Licensor a License Fee as follows, such License Fee being based on One Hundred Ninety-Two (192) square feet of area in the Equipment Room at a rate of Seventeen Dollars and Fifty Cents (\$17.50) per square foot:


January 1, 2012 – December 31, 2016: \$3,360.00 per annum, excluding GST, which Licensee Fee shall be paid in advance on the first day of the Renewal Term, without set off or deduction, and thereafter, on each anniversary of the Commencement Date during the period.
4. The Licensor and Licensee acknowledge that the Licensee has no further options to renew the Term of the License.
5. This Renewal of Telecommunications License Agreement is supplemental to the License, and all covenants, agreements, provisos, stipulations and conditions whatsoever therein contained shall continue in full force and effect during the Renewal Term except as to the amended terms and conditions set forth herein.
6. This Renewal of Telecommunications License Agreement will enure to the benefit of and be binding upon the Licensor and Licensee and their respective successors and assigns.

IN WITNESS WHEREOF the parties hereto have duly executed this Agreement as of the day and year first above written.

HOOPP REALTY INC./LES IMMEUBLES HOOPP INC
 by its duly authorized agent Tonko Realty Advisors Ltd.
 (LICENSOR)

Per: 
 Name & Title: Brian Sinclair, Sr
 I have the authority to bind the corporation

TELUS COMMUNICATIONS INC.
 (LICENSEE)

Per: 
 Name & Title: Richard Johnson, Manager, Switching Access
 Per: _____
 Name & Title: _____
 I/We have the authority to bind the corporation.