

## TELECOMMUNICATIONS LICENSE EXTENSION AGREEMENT

This Telecommunications License Extension Agreement (the "Agreement") is made May 7, 2018,

BETWEEN:

**CANADA PROPERTY (TRUSTEE) NO. 1 LIMITED** as Trustee for and on behalf of **CJPT REAL ESTATE NO. 1 TRUST** (the "Owner") by its Duly Authorized Agent **LaSalle Investment Management (Canada) Inc.**

OF THE FIRST PART

AND:

**TELUS COMMUNICATIONS INC.**

(hereinafter referred to as the "Licensee")

OF THE SECOND PART

(sometimes collectively referred to herein as the "Parties")

### WHEREAS:

- (1) By a telecommunications license agreement dated June 20, 2013 (the "License"), Canada Property (Trustee) No. 1 Limited As Trustee for and on Behalf of Canada Property Jersey Trust (the "Original Owner") by its Duly Authorized Agent LaSalle Investment Management (Canada) Inc., as owner of the Multi-Dwelling Building described as 1620 Scott Street, Ottawa, granted to the current licensee, a license to install, maintain, remove and supplement the Equipment for the provision of telecommunications services to tenants at the Building, such Equipment located in a portion of the Building known as the "Equipment Room", for a period of five (5) years (the "Term") commencing on the July 1, 2013 and ending on June 30, 2018, as more particularly described in and on the terms and conditions set out in the Lease;
- (2) On October 1, 2007 following a corporate reorganization involving the dissolution of the partnership, TELUS Communications Company (the "Original Licensee") and resulting with the entity, TELUS Communications Inc. continuing to carry on the business of the Original Licensee and hereinafter TELUS Communications Inc. shall be referred to as the "Licensee";
- (3) By Unitholders Written Resolutions dated January 30, 2018, the name of Canada Property Jersey Trust (the "Unit Trust") was changed to "CJPT Real Estate No. 1 Trust" thereby making Canada Property (Trustee) No. 1 Limited as Trustee for and on Behalf of CJPT Real Estate No. 1 Trust by its Duly Authorized Agent LaSalle Investment Management (Canada) Inc. the current Owner under the License; and
- (4) The Parties have agreed to extend the Term of the License on the following terms and conditions set out herein.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the payment by each of the Parties to the other of the sum of **Ten Dollars (\$10.00)** and other good and valuable consideration now paid to each other and the mutual covenants and agreements hereinafter contained the Parties hereto agree as follows:

1. In this Agreement and the recitals hereto, except as expressly provided herein, the words and expressions which are defined in the License shall have the same meanings when used herein and all amendments set out in herein shall be deemed amendments to the License and all necessary changes to the License to incorporate said amendments shall be deemed made thereto.

### 2. EXTENSION OF LICENSE

The Parties hereto agree that:

- (a) the Term of the License is hereby extended for a further period of **five (5) years** (the "Extension Term"); and
- (b) the Extension Term shall commence on July 1, 2018 and expire on June 30, 2023.

### 3. LICENSE FEE FOR THE EXTENSION TERM

The Licensee covenants to pay to the Owner in each and every year of the Extension Term, payable in advance on the first day of each and every year of such period commencing on July 1, 2018 in the initial year of the Extension Term and thereafter, on July 1<sup>st</sup> of each and every subsequent year during the Extension Term, a Licensee Fee, as follows:

- (a) during the period commencing on July 1, 2018 and ending on June 30, 2023, a License Fee, in the amount of **ONE THOUSAND, TWO HUNDRED Dollars (\$1,200.00)** per annum (plus applicable taxes);

### 4. CONDITION OF EQUIPMENT ROOM

The Tenant acknowledges and agrees that it is in possession of the Equipment Room, as of the date hereof, and as such, the Equipment Room is taken and continue to be on an "AS IS" basis.

### 5. FURTHER OPTION TO EXTEND

The Parties acknowledge and agree that the Licensee has **ONE (1)** further option to extend the License for a term of **FIVE (5)** years on the same terms and conditions as contained in Section 3.02 of the License.

6. GENERAL

- (a) The Parties hereby mutually covenant and agree that during the Extension Term they shall perform and observe all of the covenants, provisos and obligations on their respective parts to be performed pursuant to the terms of the License, as amended and extended hereby.
- (b) The License, as amended and extended hereby, shall be binding upon and enure to the benefit of the Parties and their respective heirs, executors, administrators, successors and assigns, subject to the express restrictions contained therein.
- (c) Except as provided herein, the Parties confirm each and every provision of the License, which shall remain in full force and effect and shall be binding upon the Parties. Each of the Parties agree to do, make and execute all such further documents, agreements, assurances, acts, matters and things and take such further action as may be reasonably required by any other party hereto in order to more effectively carry out the true intent of this Agreement. In the event of any contradiction between the terms of this Agreement and the License, then the terms of this Agreement shall prevail.
- (d) Capitalized expressions used herein, unless separately defined herein, shall have the same meaning as defined in the License.
- (e) The provisions of this Agreement shall be interpreted and governed by the laws of the Province of Ontario.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement.

**CANADA PROPERTY (TRUSTEE) NO. 1 LIMITED**  
**As Trustee for and on behalf of CPT REAL**  
**ESTATE NO. 1 Trust by its Duly Authorized Agent**  
**LaSalle Investment Management (Canada) Inc. (the**  
**"Owner")**

By: \_\_\_\_\_  
 Name: **John McKinlay**  
 Title: **Authorized Signing Officer**

By: \_\_\_\_\_  
 Name: **Sam Barberi**  
 Title: **Authorized Signing Officer**

I/We have authority to bind the corporation.

**TELUS COMMUNICATIONS INC. (the "Licensee")**

By: \_\_\_\_\_  
 Name: **Richard Johnson**  
 Title: **Manager, Build, Access**

By: \_\_\_\_\_  
 Name:  
 Title:

I/We have authority to bind the corporation.