

**EXCHANGE TOWER
SECOND LICENSE EXTENSION AND AMENDING AGREEMENT**

THIS AGREEMENT made as of this 2nd day of May, 2016

BETWEEN:

**BROOKFIELD OFFICE PROPERTIES MANAGEMENT LP
in its capacity as property manager for the Owner
(the "Licensor")**

-and-

**TELUS COMMUNICATIONS COMPANY
(the "Licensee")**

WHEREAS:

- A. Brookfield Properties Management Corporation in its capacity as property manager for the Owner, as licensor, and the Licensee entered into a telecommunications license agreement dated the 21st day of February, 2007 (the "**License Agreement**") with respect to the Services provided by the Licensee in the building located at 130 King Street West, Exchange Tower, Toronto, Ontario (the "**Building**") for a term expiring the 18th day of February, 2012, (the "**Term**") on the terms and conditions more particularly set out in the License Agreement;
- B. By a license extension and amending agreement made the 4th day of March, 2011 (the "**First Extension and Amending Agreement**"), the Term was extended for a period of five (5) years (the "**First Renewal Term**") expiring on the 18th day of February, 2017 and the License Agreement was amended as more particularly set out therein;
- C. The License Agreement and First Extension and Amending Agreement are hereinafter collectively referred to as the "**License Agreement**" and the Term and First Renewal Term are hereinafter collectively referred to as the "**Term**";
- D. Effective October 1, 2013 Brookfield Office Properties Management LP assumed the property management functions from Brookfield Properties Management Corporation;
- E. In accordance with Section 4(b) of the License Agreement, the Licensee has the option to renew for one (1) further period of five (5) years on the terms more particularly set out in the License Agreement;
- F. The Licensor and the Licensee have agreed to enter into this Agreement to document the extension of the Term for a period of five (5) years commencing on the 19th day of February, 2017 (the "**Effective Date**") and to amend the License Agreement as herein provided;

IN CONSIDERATION of the covenants, terms, conditions and agreements between the parties and the sum of two dollars (\$2.00) the receipt and sufficiency of which are hereby acknowledged by one party to the other, the parties agree as follows:

1. All capitalized terms and expressions used herein and not otherwise defined shall have the same meaning as prescribed in the License Agreement, unless a contrary intention is expressed in this Agreement.
2. As of the Effective Date, the License Agreement shall be amended by deleting the Information Page and replacing it with Exhibit "1" attached hereto;
3. The Licensee represents and warrants that it has the right, full power and authority to extend the Term and amend the License Agreement as provided in this Agreement.
4. The Licensee acknowledges that: (a) it has no claims, defences or set-offs against the Licensor arising under the License Agreement and hereby waives any previous claims, defences or set-offs which may have been made or asserted by it; and (b) the Licensor is not in default under any terms of the License Agreement nor has any event occurred which, with the passage of time or giving of such notice, or both, will constitute a default under the License Agreement.
5. The parties confirm that in all other respects, the terms, covenants and conditions of the License Agreement remain unchanged and in full force and effect, except as modified by this Agreement.

6. This Agreement shall enure to the benefit of the Licensor and its successors and assigns and shall be binding on each of the other parties hereto and each of their respective heirs, executors, administrators and permitted successors and permitted assigns.

IN WITNESS WHEREOF, Licensor and Licensee have executed this License Agreement as of the date first set out above.

Approved
.....
for Execution

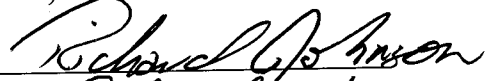
**BROOKFIELD OFFICE PROPERTIES MANAGEMENT
LP by its sole general partner
BROOKFIELD OFFICE PROPERTIES MANAGEMENT
CORPORATION**

In its capacity as property manager for the Owner
(Licensor)

Per: 
Name: **Ian Parker**
Title: **Chief Operating Officer**

I have authority to bind the corporation

TELUS COMMUNICATIONS COMPANY
(Licensee)

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

Per: _____
Name: _____
Title: _____

I/We have authority to bind the corporation

Exhibit "1"
INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 21st day of February, 2007 as amended by license extension and amending agreements made as of 4th day of March, 2011 and the 2nd day of May, 2016 between **BROOKFIELD OFFICE PROPERTIES MANAGEMENT LP, in its capacity as property manager for the Owner(s)** as the Licensor and **TELUS COMMUNICATIONS COMPANY** as the Licensee. The information is as follows:

Building: The office building municipally known as Exchange Tower, 130 King Street West, in the City of Toronto, and the Province of Ontario.

Floor Area of Deemed Area: One Hundred (100) square feet.

Commencement Date: **Original Term:** February 19, 2007
First Renewal Term: February 19, 2012
Second Renewal Term: February 19, 2017

License Fee: Original Term: the annual sum of Three Thousand and Seventy-Five Dollars (\$3,075.00) calculated based on the annual rate of Thirty Dollars and Seventy-Five Cents (\$30.75) per square foot of the floor area of the Deemed Area and Recoverable Costs during the first year of the Term, the annual sum of Three Thousand, One Hundred and Fifty-Two Dollars (\$3,152.00) calculated based on the annual rate of Thirty-One Dollars and Fifty-Two Cents (\$31.52) per square foot of the floor area of the Deemed Area and Recoverable Costs during the second year of the Term, the annual sum of Three Thousand, Two Hundred and Thirty-One Dollars (\$3,231.00) calculated based on the annual rate of Thirty-Two Dollars and Thirty-One Cents (\$32.31) per square foot of the floor area of the Deemed Area and Recoverable Costs during the third year of the Term, the annual sum of Three Thousand, Three Hundred and Eleven Dollars (\$3,311.00) calculated based on the annual rate of Thirty-Three Dollars and Thirty-One Cents (\$33.11) per square foot of the floor area of the Deemed Area and Recoverable Costs during the fourth year of the Term, and the annual sum of Three Thousand, Three Hundred and Ninety-Four Dollars (\$3,394.00) calculated based on the annual rate of Thirty-Three Dollars and Ninety-Four Cents (\$33.94) per square foot of the floor area of the Deemed Area and Recoverable Costs during the last year of the Term.

First Renewal Term: the annual sum of Three Thousand Seven Hundred and Twelve Dollars (\$3,712.00) calculated based on the annual rate of Thirty-seven Dollars and Twelve Cents (\$37.12) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the First Renewal Term.

Second Renewal Term: the annual sum of Four Thousand and Eight Dollars (\$4,008.00) calculated based on the annual rate of Forty Dollars and Eight Cents (\$40.08) per square foot of the floor area of the Deemed Area and Recoverable Costs for each year of the Second Renewal Term.

The floor area of the Deemed Area is estimated to be **one hundred (100)** square feet. The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made retroactively to the Commencement Date of the First Renewal Term.

<u>Notices:</u>	Licensor	Licensee
	Brookfield Office Properties Management LP	TELUS Communications Company
	181 Bay Street, Suite 330	25 York Street, 22 nd Floor
	Toronto, Ontario M5J 2T3	Toronto, Ontario M5J 2V5
	Attention: Director, Technical Services	Attention: Manager, Building Access

With a copy to:
181 Bay Street, Suite 330
Toronto, Ontario M5J 2T3
Attention: SVP, Legal Counsel

Prime Rate Reference Bank: The Toronto Dominion Bank.

Original Term: The five (5) year period starting on the Original Term Commencement Date, and ending on February 18, 2012.

First Renewal Term: The five (5) year period starting on the First Renewal Term Commencement Date, and ending on February 18, 2017.

Second Renewal Term: The five (5) year period starting on the Second Renewal Term Commencement Date, and ending on February 18, 2022.