

LICENSE AMENDING AND EXTENSION AGREEMENT is dated as of the 5th day of July, 2013 and is entered into

B E T W E E N:

The Canada Life Assurance Company

(the "Licensor")

and

TELUS Communications Company

(the "Licensee")

RECITALS:

- A. The Licensor and Licensee did enter into a License Agreement dated the 11th day of July, 2008, which commenced on the 1st day of August, 2008, which pertained to a License of a portion of the building located at 330 University Ave in the City of Toronto and in the Province of Ontario (the "Building").
- B. The Licensee has exercised its right under the Agreement to extend the term of the License for the Renewal Term and Licensee has no further options to renew by the License Agreement.
- C. The parties hereto have agreed to amend the terms of the License Agreement in the manner hereinafter provided;.

NOW THEREFORE this License Amending Agreement witnesseth that, in consideration of the License Fee, covenants and agreements herein contained and hereby assumed, the parties for themselves and their respective successors and assigns do hereby covenant and agree with one another as follows:

- 1. The above recitals are true in statement and fact.
- 2. From and after the 1st day of August, 2013 (the "Effective Date") the License Agreement shall be amended as follows:
 - a) The License Fees shall be amended to Eight Hundred and Eighty-Five Dollars (\$885.00) per annum commencing on the Effective Date. There shall be no annual increases throughout this Renewal Term.
 - b) Notwithstanding Section 4 of the License Agreement, the Licensor hereby grants and agrees that, provided the Licensee is not in material default of its obligations under the License Agreement (which remains uncured at the time of Notice), immediately following the expiration of the Renewal Term the Licensee shall be entitled to extend the Term of the License Agreement (as extended by the Renewal Term) for one (1) additional term of five (5) years commencing on the 1st August, 2018 and expiring on the 31st day of July, 2023 (the "Additional Renewal Term"), on the same terms and conditions as contained in the License Agreement, except as to the Licensee Fee. The Additional Renewal Term shall be exercised by the giving of not less than one hundred and twenty (120) days written notice by the Licensee to the Licensor prior to the expiration of the Renewal Term (the "Notice"). The License Fee during the Additional Renewal Term shall be calculated based on the rate of Thirty-Three and 25/100 dollars (\$33.25) per square foot for the floor area of the Deemed Area. The Licensee acknowledges that it shall have no further renewal options beyond the Additional Renewal Term.
 - c) Address for Notices shall be updated as follows:

To the Licensee at:
TELUS Communications Company
25 York Street, 22nd Floor



Toronto, ON M5J 2V5
Attention: Robert Beatty Director Building Access
c/o Richard Johnson, Manager Building Access

Notices to the Licensor remains as per the Agreement.

3. This is the entire agreement between the parties concerning its subject matter and there are not collateral representations, warranties or understandings nor any representations or warranties that are not expressly set out in this agreement.

The Landlord and the Tenant have duly executed this agreement.

Licensor:

The Canada Life Assurance Company

Charles Stade
Authorized Signing Officer

Per: _____

Per: _____

We have the authority to bind the corporation

Licensee:

TELUS Communications Company

Per: _____

Per: _____

I/We have the authority to bind the corporation

