

Abridged

MDU Partnerships
Bell Canada
100 Wynford Drive, 3rd Floor
Don Mills, Ontario, M3C 4B4

Bell

Thursday March 12th, 2015

SENT VIA E-MAIL

Hi-Lo Investments Inc.
2500 Bathurst Street, Unit 108
Toronto, Ontario M4T 1J9

Attn: President

RE: FTTS Upgrade Program

Dear

Bell Canada ("Bell") and Hi-Lo Investments Inc. ("you") entered into a *Telecommunication and Building Access License - Access Only - Wireline & Internet - Rental Portfolio* and a *Telecommunication and Building Access License - TV Access Only - Rental Portfolio* effective September 23rd, 2013, as may have been amended from time to time (the "Agreements"). Bell is expanding its "fibre-to-the-suite" ("FTTS") footprint and is now able to potentially qualify your portfolio of properties to receive FTTS Fibe services.

In order to qualify your portfolio of properties to potentially receive FTTS services you must agree with Bell to amend the Agreements by deleting Schedule "B" in its entirety and replacing it with the Schedule "B", as attached to this letter. No fees are payable by you in connection with this letter and, except as otherwise provided in this letter, all terms and conditions of the Agreements remain unchanged, unmodified and in full force and effect.

If you wish to qualify your portfolio of properties to potentially receive FTTS Fibe services please indicate your acceptance by signing this letter below, and returning two signed copies to Bell at the address indicated above.

Sincerely,

MDU Partnerships

By signing below, each signatory hereby acknowledges that mutual consideration is provided in connection with this, and represents and warrants that each is duly authorized to bind their respective party.

HI-LO INVESTMENTS INC.

~~BELL CANADA~~

(signature)

(signature)

NAME:

NAME:

TITLE: President

TITLE: MDU Partnerships

DATE: MAY 7 / 15

DATE: MAY 7, 2015



TELECOMMUNICATION AND BUILDING ACCESS LICENSE
TV ACCESS ONLY - RENTAL PORTFOLIO

This License is made as of the date last signed by both parties below (the "Effective Date").

In consideration of the mutual rights and obligations herein expressed, the sum of \$2.00 paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) Bell Canada and HI-Lo Investments Inc. (the "Owner") agree as follows

- 1 Owner hereby grants to Bell ExpressVu Limited Partnership ("Bell TV"), Affiliates of BCE Inc. ("Affiliates" as defined in the *Canada Business Corporations Act*, as amended) including without limitation, those for whom Bell TV is responsible in law (hereinafter, collectively referred to as "Bell") at no cost or charge to Bell, save and except those costs pursuant to Consideration Calculation (Schedule "D"), a non-exclusive right and license to:
 - i. enter on and gain access in, over or under the multi-unit dwelling building(s) described in Schedule "A" (each individually, a "Building") and the common elements and other common areas of the Building, including without limitation, access to and use of, one or more rooms or other segregated spaces, as designated by the Owner and mutually acceptable, in, on, over or under the Building (the "Equipment Space(s)") for the purposes of making available and providing Bell TV's services subject to CRTC rulings from time to time, (collectively the "Bell Services") to prospective tenants, invitees or residents of the Building (collectively, the "Occupant(s)");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment (the "Installation, Operation or Maintenance") in, on, over or under the Building. "Equipment" includes but is not limited to any hardware, wire, cabling, infrastructure or otherwise (excluding conduit), which is necessary and incidental to enable and deliver Bell Services to Occupants. Where material installation, Operation or Maintenance is planned, Bell shall provide Owner with a scope of work prior to Bell undertaking any action hereunder; Bell shall not begin the planned Installation, Operation or Maintenance prior to securing Owner's consent, which shall not be unreasonably withheld. Nothing herein limits Bell's ability to change, alter or replace the Equipment with new and/or different equipment necessary as it pertains to provisioning of Bell Services outlined in this License; and

Nothing herein shall be construed or interpreted as granting Bell any exclusive access rights or access privileges in or to the Building to the exclusion of any other third parties. For clarity, Bell acknowledges that the Owner is not granting Bell any exclusive or other marketing rights for any Building, and Bell's right to market its services is that which is available to any party at law.

- 2 Owner acknowledges that Bell shall also have access to any existing path and/or conduit along, over, under or on the property, from the property line to the Building (the "Conduit"), and in or through the Equipment Space(s). In the event that such Conduit does not exist, Bell will obtain prior written approval by the Owner to install the Conduit. If Bell determines that a fibre optic cable or Equipment must be installed to the Conduit, the Building and/or the Equipment Space(s), Bell may install, maintain, and upgrade any Equipment within the Conduit as it pertains to the Bell Services outlined in this License). The parties shall agree in advance (both acting reasonably) upon a plan of installation, upgrade or maintenance of the Equipment within the Conduit.
- 3 Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell during normal service hours, three-hundred and sixty-five (365) days per year subject to (i) Bell providing reasonable (at least 5 business days') notice to the Owner or its agent of its intention to enter the Building for the purposes of this License and (i) the Owner's reasonable security requirements. Bell shall not to interfere with or disturb any tenant, and the rights granted Bell hereunder are subject to tenants' rights.
4. Bell shall meet the installation requirements for the equipment to be installed by Bell (the "Bell Equipment") as such requirements are more specifically set forth in Schedule "B" hereto. Bell shall, at its own cost: (i) ensure that the Bell Equipment is installed in accordance with all laws, including without limitation, obtaining all required permits, relevant fire and building code requirements in force at the time of installation and thereafter, and (ii) be responsible for the provision, installation, maintenance and repair of the Bell Equipment during the Term, all at its own cost and expense and at no cost to the Owner, although each individual Occupant may incur charges (at Bell's then applicable rates) specific to such Occupant's in-suite requirements. Bell covenants to repair, at its sole expense, any direct damages to the Building or the Equipment Space where such damages are caused by or arising out of any negligent act, willful misconduct or omission relating to Bell's use and occupation of the Equipment Space or the Building (the "Covenant"). The Bell Equipment will remain the property of Bell at all times, and will not become a fixture despite any legal principle to the contrary. Owner agrees that it has no legal or equitable ownership interest in the Bell Equipment nor any of Bell owned items reasonably contemplated herein and shall not make any claim to the contrary.

5. Bell warrants that the installation of the Bell Equipment, including, without limitation, the cable installed or to be installed by Bell that connects Bell's telecommunications network from the property line to the Bell Equipment (the "Entrance Cable") and cable shall be in strict compliance with agreed upon construction plans and designs between Bell and the Owner. Bell agrees that installation and construction shall be performed (i) in a neat, responsible and good and workmanlike manner; (ii) strictly consistent with such reasonable requirements as shall be imposed by the Owner and communicated in advance to Bell in writing; (iii) with no interference or disruption to any Building services to tenants and no disturbance of any tenant and (iv) in accordance with all applicable laws, rules and regulations. Bell shall label each cable installed by Bell on or after the date of this License in the Equipment Space(s), in each telephone closet through which the cables pass. Bell shall obtain, at its sole cost and expense, prior to construction and work, any necessary permits, licenses and approvals, copies of which will be delivered to the Owner prior to commencement of construction and work. Bell's Equipment shall comply with all applicable standards, including safety, as may be periodically revised by any governing body with jurisdiction over Bell's operations. Bell shall not during construction or otherwise block access to or in any way obstruct, interfere with or hinder the use of the Building, including, without limitation, the Building's loading docks, halls, stairs, elevators, the sidewalks around the Building or any entrance ways. Bell shall conform to building code, building safety, fire code, fire safety or similar governmental requirements.
6. Bell represents to the Owner and acknowledges that the Owner relies upon this representation and would not have entered into this License but for that representation, that the construction, design and operation of the Bell Equipment includes back-up, redundant and "fail safe" features so that the risk of damage, malfunction or disruption of Bell's Equipment disrupting service to customers or other third parties is minimized.
7. Nothing in this License limits the Owner's right to repair any common elements of a Building; provided that where any such repair may affect the Bell Equipment, the Owner shall (i) provide Bell with reasonable advance written notice to request Bell to adjust and/or move the Bell Equipment before the maintenance or repairs are made and which notice shall contain necessary particulars to permit Bell to comment as provided for in item (ii); and (ii) provide Bell with an opportunity to recommend changes to the planned nature, timing, commencement, duration or completion of such maintenance or repairs or such other matter in respect thereof that could have an impact on the Bell Equipment or Bell's ability to deliver the Bell Services, such recommendations to be accepted at the Owner's sole discretion. Despite the foregoing, where maintenance or repairs undertaken by the Owner require Bell to move or relocate any of the Bell Equipment, Bell shall provide one Bell technician to facilitate the move or relocate, not to exceed one move or relocate order in a 12 month period. Thereafter, for maintenance or repairs undertaken by the Owner, Bell shall provide one Bell technician for an eight (8) hour period and pay for fifty percent (50%) of any costs equal to the cost to Bell of the technician to facilitate the movement or relocation of the Bell Equipment as required by the Owner.
8. Each party represents and warrants that: (1) it has full right, power and authority to enter into and perform its covenants and obligations in this License; (2) it is under no obligation, statutory, contractual or otherwise, which could prevent or interfere with the complete performance of its covenants and obligations herein; (3) it is validly organized and existing under the name indicated on this License; and (4) no building rule is in force that would prevent or limit either party from: (i) entering into this License; and/or (ii) performing its obligations hereunder.
9. Bell Canada will be liable for and will indemnify and save harmless the Owner, its directors, officers, employees, and contractors, and those for whom it is responsible in law (collectively, the "Owner Indemnitees"), from and against any and all losses, suits, actions, causes of action, proceedings, damages, costs, claims, and expenses (collectively, the "Losses") arising from physical damage to any tangible property or bodily injury, including death, to any person caused by or arising out of any act, or omission relating to Bell's use and occupation of the Equipment Space or the Building (including, without limitation, the Covenant set forth in Section 4 herein), provided that Bell Canada will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any negligent act, wilful misconduct or wilful omission of any of the Owner Indemnitees. Notwithstanding the foregoing, in no event will Bell Canada be liable for or indemnify and save harmless any of the Owner Indemnitees from and against any indirect, special, incidental or consequential damages, including loss of revenue, loss of profits, loss of business opportunity or loss of use of any facilities or property, even if advised of the possibility of such damages. The Owner shall indemnify and save Bell harmless from any loss of or damage to the Equipment caused by the negligence or wilful misconduct of the Owner, its employees, agents or contractors or for those whom the Owner is responsible for in law. This Section shall survive the expiration or termination of this License.
10. The term of this License is effective as of the Effective Date and shall continue to run for a period of ten (10) years from the Effective Date (the "Term"). The Term will be automatically extended for additional one year terms (the "Renewal Term") on the terms and conditions herein.
11. Either party may terminate this License: (i) upon a party providing to the other party hereto with written notice of its intention not to renew this License at least one hundred and twenty (120) days prior to the expiration of the Term or Renewal Term, provided there are no active subscribers to Bell Services in the Building; (ii) in the event of a material

breach hereof, where such breach is not cured within thirty (30) days of receipt of written notice by the other party of such breach.; or (iii) immediately, in the event the other party becomes bankrupt or insolvent, becomes unable to pay its liabilities when they become due, has insolvency proceedings commenced by or against it, makes an assignment for the benefit of its creditors, takes the benefit of any statute relating to bankrupt or insolvent debtors; or where an order is made or a resolution is passed for the winding up of the other party; or a receiver, receiver and manager, interim receiver, trustee in bankruptcy or liquidator is appointed to take possession of the assets of other party; or a creditor takes steps to issue an Application for a Bankruptcy Order against the other party; bankruptcy, reorganization, assignment, petition or appointment of a trustee or such other act of insolvency of the other party. If the action of a governmental agency requires material modification of Bell's Services or the terms in which they are provided which is materially inconsistent with the terms of this License or materially impairs Bell's ability to provide Bell's Services in an economical and technically practical fashion, Bell may terminate this License upon thirty (30) days' written notice to Owner.. Upon expiry or termination of this License and provided there are no further active subscribers to Bell Services in the Building (in which case Bell will retain title to the Bell Equipment), Bell shall be allowed thirty (30) days to remove the Bell Equipment, at Bell's sole cost. For clarity, Bell will only remove equipment in main telephone room, excluding inside wiring.

12. Any notice required or permitted to be given hereunder or any tender of delivery of documents may be sufficiently given by regular mail, personal delivery or by facsimile transmission to each party at the addresses listed below:

To Bell Canada:

100 Wynford Drive, Floor 3
Toronto, Ontario
M3C 4B4

To Owner:

HI-Lo Investments Inc.
2500 Bathurst Street Unit 108
Toronto, Ontario
M4T 1J9

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's
Legal Department.

Attn: .

Notices shall be deemed to have been received by the Owner or Bell, as the case may be, on (i) the fifth (5) business day after the date on which it shall have been so mailed, (ii) at the time of delivery in the case of hand delivery, (iii) the date and time of transmission in the case of facsimile, provided that such transmission was made during normal business hours, with receipts or other verifications of such transmission:

13. Where a provision of this License conflicts with a Schedule attached hereto, the provision of this License shall prevail. This License and Schedules will be governed by the laws of the Province of Ontario and the applicable laws of Canada therein, excluding any conflict of laws, rule or principle which might refer to the laws of another jurisdiction. This License shall also be subject to all applicable federal, provincial and local laws, and regulations, ruling and orders of governmental agencies, including, but not limited to: the *Broadcasting Act*, as amended or the rules and regulations of the Canadian Radio-Television and Telecommunications Commission (the "CRTC").
14. This License constitutes the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof. Except as provided in Section 6, neither party makes any representation or warranty express or implied, statutory or otherwise to the other. If any provision of this License is found to be invalid, illegal or unenforceable, the other provisions of this License shall not be affected or impaired, and the offending provision shall automatically be modified to the least extent necessary in order to be valid, legal and enforceable.
15. The Owner and Bell Canada acknowledge and agree that this License pertains to each separate Building listed on Schedule "A". Where applicable, the terms and conditions of this License shall be interpreted by the parties and by any third party adjudicator as if such terms and conditions apply to each Building separately from the other Buildings listed on Schedule "A". For greater certainty, in the event that this License is terminated with respect to any one Building listed on Schedule "A", (whether pursuant to the terms of this License or otherwise) prior to the expiry date as noted herein, (i) all payments subject to S.15 in respect of such Building shall cease and (ii) the terms and conditions of this License shall remain in full force and effect, unamended in respect of the remaining Buildings listed on Schedule "A".
16. In the event the Owner wishes to add a new building as a Budding under Schedule "A" to this License, Owner shall provide Bell with written notice of such new building and Bell, at its sole option, may add such new building to this License within thirty (30) days of receipt of such notice by execution of an addendum substantially in the form set forth in Schedule "C" hereto.

17. In consideration for the right and license granted herein and upon installation of the Bell Equipment in a Building, Bell shall pay to the Owner the consideration in accordance with the terms and conditions set forth in Schedule "D" hereto.
18. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell, consent not to be unreasonably withheld. Owner shall notify Bell, in writing within a reasonable period, in the event of any sale, conveyance, assignment or transfer (collectively, the "Transfer") of all or part of a Building (the "Subject Building"). Upon any Transfer of the Subject Building (other than a conveyance without consideration of a portion of a Building to a governmental authority required as part of or in the course of the development thereof), the Owner shall use reasonable efforts to cause the transferee to execute and deliver to Bell an agreement whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein as if the transferee was an original signatory hereof (the "Assumption"). Upon the date any such Assumption becomes effective, the Owner shall be immediately released from its obligations under this License in respect of the Subject Building (save and except for any outstanding obligations arising hereunder prior to such Assumption).
19. Bell shall not assign this License in whole or in part without obtaining the prior written consent of the Owner, which consent may not be unreasonably withheld. Despite what is stated above, Bell may assign its rights under this License, on a bona fide basis, to an Affiliate or to a purchaser of all or substantially all of the assets of Bell without the prior written consent of the Owner, but at least upon 30 days prior written notice to the Owner. Any assignment whether required to be consented to by the Owner or not, shall be subject to the following : (i) the assignee must execute an agreement with the Owner to be bound by the terms of this License and agrees to pay the reasonable costs of the Owner incurred in connection with the preparation, negotiation and finalization of that agreement; (ii) if the transferee is an Affiliate, the assignee agrees in the agreement referred to above, that should it cease to be an Affiliate, an assignment in respect of which the Owner's consent is required as provided above will be considered to occur, and (iii) the assignee provides to the Owner those reasonable particulars which the Owner requires in order to satisfy itself concerning the requirements stipulated above, and provides to the Owner reasonable advance notice to enable it to prepare, negotiate and obtain the execution of the agreement mentioned above and to satisfy itself that the requirements stipulated above are satisfied.
 - a) No assignment whether to an Affiliate or otherwise, shall release Bell from any liability or obligation under this License, unless the Owner provides a release in writing.
 - b) Despite what is stated above, Bell will be permitted to assign its rights under this License to a bona fide lender, as collateral security for any bona fide secured financing of all or part of its business undertaking. However, this permission does not imply or allow the inference that the Owner waives, or is willing to forbear from the exercise of its remedies under this License, should Bell default, or that any lender will have any greater rights than Bell in respect of this License, including, but not limited to, the restrictions set out in this Section.
20. Despite anything else in this License, the Owner may, at any time, make any changes in, additions to or relocations of any part of the Building; may grant, modify or terminate easements (but not, the easement referred to herein) and any other agreements pertaining to the use or maintenance of all or any part of the Building; may close all or any part of the Building to such extent as the Owner considers necessary to prevent the accrual of any rights in them to any persons; and the Owner may also make changes or additions to the pipes, ducts, utilities and any other building services in the Building (including areas used or occupied by Bell) which serve any part of the Building. No claim for compensation shall be made by Bell by reason of any inconvenience, nuisance or discomfort arising from work done by the Owner, but, the work will be done as expeditiously as is reasonably possible. In the event the Owner chooses to relocate the main telephone room after initial provisioning, the Owner agrees to compensate Bell for all costs associated to relocate the Bell Equipment installed in the main telephone room, including the Entrance Cable to where the Entrance Cable is terminated (Bell Demarcation Point) and including the conduit extending from the main telephone room to the property line that houses the Entrance Cable.
21. Bell covenants as follows:
 - a) Bell shall not interfere with the use and enjoyment of the Building by the Owner, or by lessees or licensees of the Owner or tenants or occupants of the Building or other buildings. If such interference occurs, the Owner may give Bell written notice thereof and Bell shall correct same as soon as possible and as deemed acceptable by the Owner and Bell. If Bell fails to correct the conditions after proper notification the Owner may take any action the Owner deems appropriate to correct the conditions, all at the cost of Bell.
 - b) Bell's Equipment shall not disrupt, adversely affect, or interfere with other providers of existing communications services in the Building, the Building's operating, elevator, safety, security, or other systems, or with any tenant's or occupant's rights of enjoyment, including their respective use or operation of communications or computer devices or with the systems, facilities, and devices situated on neighbouring properties, provided that this

obligation does not apply to providers, systems, facilities and devices installed after the date of this License. Bell shall correct such interference as soon as possible but not more than five (5) Business Days after receiving written notice of such interference.

- c) Bell will comply with all Building rules, as periodically adopted by the Owner, acting reasonably, and will cause its agents, employees, contractors, invitees and visitors to do so.
 - d) Bell will comply with all applicable rules and regulations periodically issued by any and all governing bodies pertaining to the installation, maintenance, operation and repair of the Equipment Space(s), and Bell's Equipment, including Bell's provision of services.
 - e) Bell will not encumber, charge, grant a security interest in respect of, or otherwise grant rights in favour of third parties in respect of any part of the In-Building Wire.
 - f) Except as required or mandated by the CRTC, Bell will not use any part of Bell's Equipment as a network hub facility, switch hotel, switch node, or similar facility that functions as an integral part of a network where disruption of the operation or use of Bell's Equipment or any part of it would have the effect of disrupting or affecting service to persons outside of the Building.
 - g) Bell will strictly comply with all occupational health and safety legislation, Workers' Compensation legislation, and other governmental requirements relating to performance of work and adherence to safety standards, as applicable.
 - h) Except as required or mandated by the CRTC, Bell will not permit any other Telecommunications Service Provider to co-locate equipment in any Equipment Space(s) or in the Building nor will it permit any third party supplier to connect its wire or cable under its management and control, or ownership to a wire cable to a connecting block and placing a third wire between the two, or by any other means and any other connection of the telecommunications system or any of its components that is under the management, control or ownership of one party to that of another, or any of its components ("Cross Connect") to any of Bell's Equipment or to use any part of Bell's Equipment or the Building for the purpose of providing telecommunication or similar services to customers in the Building. For further clarity, the Owner will be responsible for ensuring that there are adequate Equipment Space(s) for all TSP's in the Building if the Owner refuses a TSP to co-locate within Bell's Equipment Space.
22. Bell's insurance obligations are as follows:
- a) Bell shall maintain in force, at its expense, during the term, a policy of Commercial or Comprehensive General Liability Insurance issued by an insurer reasonably acceptable to the Owner insuring Bell, and to the extent of their rights as additional insured the Owner and any additional parties for whom the Owner is responsible in law that the owner may reasonably designate by written notice, with a combined single limit of ten million dollars (\$10,000,000.00) per occurrence for Bell's legal liability for bodily injury or death or physical damage to tangible property, including physical damage to the Building and any physical property of Owner, and others, or bodily injury or death of Owner's employees or any other person, or any bodily injury or property damage loss suffered by any of the customers and their employees or any other person in any Building for which Bell is legally liable. The required insured limit may be composed of any combination of primary and excess ("umbrella") insurance policies. The policy will include tenants legal liability with a minimum limit of \$5,000,000, owners' and contractors' protective coverage, contractual liability coverage, contingent employers' liability, a. cross liability and severability of interest clause, and will be written on an occurrence basis.
 - b) Bell will also maintain automobile liability insurance with an insured limit of \$2,000,000.00 per accident which may be composed of any combination of primary and excess liability ("umbrella") insurance policies,
 - c) and such other insurance as the Owner may reasonably require in consultation with Tenant based on similar Buildings and locations.
 - d) Bell shall maintain "all risk" property insurance on Bell's Equipment on a replacement cost basis, with a waiver of subrogation in favour of the Owner. The required insurance shall be primary, with any other insurance maintained by the Owner being excess and non-contributing to the extent of the Owner(s) rights as additional insured for claims arising from the negligence of Bell and those whom Bell is responsible for in law.
 - e) Bell shall provide a certificate of insurance as reasonable proof of such insurance to the Owner at the

Owner's request, prior to commencement of this Agreement which shall record that the insurer(s) will endeavour to notify the Owner, in writing, that a policy is cancelled at least thirty (30) days prior to such cancellation. Annually, at the Owner's request, on the anniversary of the Commencement Date, or upon renewal of the respective policies, as the case may be, Bell shall provide proof of such insurance in the form of insurance certificates signed by Bell's insurance brokers or its insurers' authorized representatives, and in a form consistent with the standard developed by ACORD (Association of Cooperative Operations, Research and Development) to the Owner, acting reasonably.

23. The Owner and Bell hereby agree that this License and any information provided by one party to the other party herein, including, without limitation, information relating to third parties obtained, shall remain the confidential information of the parties and neither party shall disclose such confidential information without the prior written consent of the other party, or unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law or if the confidential information has been made public without any action by the disclosing party. For greater certainty, this provision shall not be construed to prevent either party from disclosing any of the terms of this License to its auditors, financial and legal advisors, or as may otherwise be required by law. This section shall survive the expiry or early termination of this License.
24. Bell will not register notice of this Licence or Bell will not register any security interest with respect to its equipment or easements against title of Owner's property without Owner's consent. Owners may require Bell to subordinate its easement/security interest to Owner's lenders.

In witness thereof the parties through their duly authorized representatives have executed this License as of the Effective Date.

HI-LO INVESTMENTS INC.

BELL CANADA

I/We have authority to bind the Corporation

Name:

Title:

Date:

INVESTMENT
MAY 28, 2013

I have authority to bind the Corporation

Name:

Title: Director, Field Sales

Date:

SEP 23, 2013

TELECOMMUNICATION AND BUILDING ACCESS LICENSE
ACCESS ONLY - WIRELINE & INTERNET - RENTAL PORTFOLIO

This License is made as of the date last signed by both parties below (the "Effective Date").

In consideration of the mutual rights and obligations herein expressed, the sum of \$2.00 paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) Bell Canada and Hi-Lo Investments Inc. (the "Owner") agree as follows:

1. Owner hereby grants to Bell Canada and any Affiliates of BCE Inc. ("Affiliates" as defined in the *Canada Business Corporations Act*, as amended) including without limitation, those for whom Bell Canada is responsible in law (hereinafter, collectively referred to as "Bell") at no cost or charge to Bell, a non-exclusive right and license to:
 - i. enter on and gain access in, over or under the multi-unit dwelling building(s) described in Schedule "A" (each, individually, a "Building") and the common elements and other common areas of the Building, including without limitation, access to and use of, one or more rooms or other segregated spaces, as designated by the Owner and mutually acceptable, in, on, over or under the Building (the "Equipment Space(s)") for the purposes of making available and providing wireline, internet and other communication services subject to CRTC rulings from time to time, (collectively the "Bell Services") to prospective tenants, invitees or residents of the Building (collectively, the "Occupant(s)");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment (the "Installation, Operation or Maintenance") in, on, over or under the Building. "Equipment" includes but is not limited to any hardware, wire, cabling, infrastructure or otherwise (excluding conduit), which is necessary and incidental to enable and deliver Bell Services to Occupants. Where material Installation, Operation or Maintenance is planned, Bell shall provide Owner with a scope of work prior to Bell undertaking any action hereunder; Bell shall not begin the planned Installation, Operation or Maintenance prior to securing Owner's consent, which shall not be unreasonably withheld. Nothing herein limits Bell's ability to change, alter or replace the Equipment with new and/or different equipment necessary as it pertains to provisioning of Bell Services outlined in this License.

Nothing herein shall be construed or interpreted as granting Bell any exclusive access rights or access privileges in or to the Building to the exclusion of any other third parties. For clarity, Bell acknowledges that the Owner is not granting Bell any exclusive or other marketing rights for any Building, and Bell's right to market its services is that which is available to any party at law.
2. Owner acknowledges that Bell shall also have access to any existing path and/or conduit along, over, under or on the property, from the property line to the Building (the "Conduit"), and in or through the Equipment Space(s). In the event that such Conduit does not exist, Bell will obtain prior written approval by the Owner to install the Conduit. If Bell determines that a fibre optic cable or Equipment must be installed to the Conduit, the Building and/or the Equipment Space(s), Bell may install, maintain, and upgrade any Equipment within the Conduit as it pertains to the Bell Services outlined in this License. The parties shall agree in advance (both acting reasonably) upon a plan of installation, upgrade or maintenance of the Equipment within the Conduit.
3. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell during normal service hours, three-hundred and sixty-five (365) days per year subject to (i) Bell providing reasonable (at least 5 business days) notice to the Owner or its agent of its intention to enter the Building for the purposes of this License and (ii) the Owner's reasonable security requirements. Bell shall not interfere with or disturb any tenant, and the rights granted Bell hereunder are subject to tenants' rights.
4. Bell shall meet the installation requirements for the equipment to be installed by Bell (the "Bell Equipment") as such requirements are more specifically set forth in Schedule "B" hereto. Bell shall, at its own cost: (i) ensure that the Bell Equipment is installed in accordance with all laws, including without limitation, obtaining all required permits; relevant fire and building code requirements in force at the time of installation and thereafter, and (ii) be responsible for the provision, installation, maintenance and repair of the Bell Equipment during the Term, all at its own cost and expense and at no cost to the Owner, although each individual Occupant may incur charges (at Bell's then applicable rates) specific to such Occupant's in-suite requirements. Bell covenants to repair, at its sole expense, any direct damages to the Building or the Equipment Space where such damages are caused by or arising out of any negligent act, willful misconduct or omission relating to Bell's use and occupation of the Equipment Space or the Building (the "Covenant"). The Bell Equipment will remain the property of Bell at all times, and will not become a fixture despite any legal principle to the contrary. Owner agrees that it has no legal or equitable ownership interest in the Bell Equipment nor any of Bell owned items reasonably contemplated herein and shall not make any claim to the contrary.

5. Bell warrants that the installation of the Bell Equipment, including, without limitation, the cable installed or to be installed by Bell that connects Bell's telecommunications network from the property line to the Bell Equipment (the "Entrance Cable") and cable shall be in strict compliance with agreed upon construction plans and designs between Bell and the Owner. Bell agrees that installation and construction shall be performed (i) in a neat, responsible and good and workmanlike manner; (ii) strictly consistent with such reasonable requirements as shall be imposed by the Owner and communicated in advance to Bell in writing; (iii) with no interference or disruption to any Building services to tenants and no disturbance of any tenant and (iv) in accordance with all applicable laws, rules and regulations. Bell shall label each cable installed by Bell on or after the date of this License in the Equipment Space(s), in each telephone closet through which the cables pass. Bell shall obtain, at its sole cost and expense, prior to construction and work, any necessary permits, licenses and approvals, copies of which will be delivered to the Owner prior to commencement of construction and work. Bell's Equipment shall comply with all applicable standards, including safety, as may be periodically revised by any governing body with jurisdiction over Bell's operations. Bell shall not during construction or otherwise block access to or in any way obstruct, interfere with or hinder the use of the Building, including, without limitation, the Building's loading docks, halls, stairs, elevators, the sidewalks around the Building or any entrance ways. Bell shall conform to building code, building safety, fire code, fire safety or similar governmental requirements.
6. Bell represents to the Owner and acknowledges that the Owner relies upon this representation and would not have entered into this License but for that representation, that the construction, design and operation of the Bell Equipment includes back-up, redundant and "fail safe" features so that the risk of damage, malfunction or disruption of Bell's Equipment disrupting service to customers or other third parties is minimized.
7. Nothing in this License limits the Owner's right to repair any common elements of a Building; provided that where any such repair may affect the Bell Equipment, the Owner shall (i) provide Bell with reasonable advance written notice to request Bell to adjust and/or move the Bell Equipment before the maintenance or repairs are made and which notice shall contain necessary particulars to permit Bell to comment as provided for in item (ii); and (ii) provide Bell with an opportunity to recommend changes to the planned nature, timing, commencement, duration or completion of such maintenance or repairs or such other matter in respect thereof that could have an impact on the Bell Equipment or Bell's ability to deliver the Bell Services, such recommendations to be accepted at the Owner's sole discretion. Despite the foregoing, where maintenance or repairs undertaken by the Owner require Bell to move or relocate any of the Bell Equipment, Bell shall provide one Bell technician to facilitate the move or relocate, not to exceed one move or relocate order in a 12 month period. Thereafter, for maintenance or repairs undertaken by the Owner, Bell shall provide one Bell technician for an eight (8) hour period and pay for fifty percent (50%) of any costs equal to the cost to Bell of the technician to facilitate the movement or relocation of the Bell Equipment as required by the Owner.
8. Each party represents and warrants that: (1) it has full right, power and authority to enter into and perform its covenants and obligations in this License; (2) it is under no obligation, statutory, contractual or otherwise, which could prevent or interfere with the complete performance of its covenants and obligations herein; (3) it is validly organized and existing under the name indicated on this License; and (4) no building rule is in force that would prevent or limit either party from: (i) entering into this License; and/or (ii) performing its obligations hereunder.
9. Bell Canada will be liable for and will indemnify and save harmless the Owner, its directors, officers, employees, and contractors, and those for whom it is responsible in law (collectively, the "Owner Indemnitees"), from and against any and all losses, suits, actions, causes of action, proceedings, damages, costs, claims, and expenses (collectively, the "Losses") arising from physical damage to any tangible property or bodily injury, including death, to any person caused by or arising out of any act, or omission relating to Bell's use and occupation of the Equipment Space or the Building (including, without limitation, the Covenant set forth in Section 4 herein), provided that Bell Canada will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any negligent act, wilful misconduct or wilful omission of any of the Owner Indemnitees. Notwithstanding the foregoing, in no event will Bell Canada be liable for or indemnify and save harmless any of the Owner Indemnitees from and against any indirect, special, incidental or consequential damages, including loss of revenue, loss of profits, loss of business opportunity or loss of use of any facilities or property, even if advised of the possibility of such damages. The Owner shall indemnify and save Bell harmless from any loss of or damage to the Equipment caused by the negligence or wilful misconduct of the Owner, its employees, agents or contractors or for those whom the Owner is responsible for in law. This Section shall survive the expiration or termination of this License.
10. The term of this License is effective as of the Effective Date and shall continue to run for a period of ten (10) years from the Effective Date (the "Term"). The Term will be automatically extended for additional one year terms (the "Renewal Term") on the terms and conditions herein.
11. Either party may terminate this License: (i) upon a party providing to the other party hereto with written notice of its intention not to renew this License at least one hundred and twenty (120) days prior to the expiration of the Term or Renewal Term, provided there are no active subscribers to Bell Services in the Building; (ii) in the event of a material breach hereof, where such breach is not cured within thirty (30) days of receipt of written notice by the other party of such breach; or (iii) immediately, in the event the other party becomes bankrupt or insolvent, becomes unable to pay its liabilities when they become due, has insolvency proceedings commenced by or against it, makes an assignment for the benefit of its creditors, takes the benefit of any statute relating to bankrupt or insolvent debtors;

or where an order is made or a resolution is passed for the winding up of the other party; or a receiver, receiver and manager, interim receiver, trustee in bankruptcy or liquidator is appointed to take possession of the assets of other party; or a creditor takes steps to issue an Application for a Bankruptcy Order against the other party; bankruptcy, reorganization, assignment, petition or appointment of a trustee or such other act of insolvency of the other party. If the action of a governmental agency requires material modification of Bell's Services or the terms in which they are provided which is materially inconsistent with the terms of this License or materially impairs Bell's ability to provide Bell's Services in an economical and technically practical fashion, Bell may terminate this License upon thirty (30) days' written notice to Owner.. Upon expiry or termination of this License and provided there are no further active subscribers to Bell Services in the Building (in which case Bell will retain title to the Bell Equipment), Bell shall be allowed thirty (30) days to remove the Bell Equipment, at Bell's sole cost. For clarity, Bell will only remove equipment in main telephone room, excluding inside wiring. Non payment of any consideration as per Schedule D of the "Telecommunication and Building Access Licence TV Access Only License" dated January 18, 2013 or termination of that License is considered a material breach of this License.

12. Any notice required or permitted to be given hereunder or any tender of delivery of documents may be sufficiently given by regular mail, personal delivery or by facsimile transmission to each party at the addresses listed below:

To Bell Canada:

100 Wynford Drive, Floor 3
Toronto, ON
M3C 4B4

To Owner:

HI- Lo Investments Inc.
2500 Bathurst St
Unit 108
Toronto, ON
M6B 2Y8

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's
Legal Department

Attn:

Phone

Notices shall be deemed to have been received by the Owner or Bell, as the case may be, on (i) the fifth (5) business day after the date on which it shall have been so mailed, (ii) at the time of delivery in the case of hand delivery, (iii) the date and time of transmission in the case of facsimile, provided that such transmission was made during normal business hours, with receipts or other verifications of such transmission.

13. Where a provision of this License conflicts with a Schedule attached hereto, the provision of this License shall prevail. This License and Schedules will be governed by the laws of the Province of Ontario and the applicable laws of Canada therein, excluding any conflict of laws, rule or principle which might refer to the laws of another jurisdiction. This License shall also be subject to all applicable federal, provincial and local laws, and regulations, ruling and orders of governmental agencies, including but not limited to the *Telecommunications Act*, as amended, the *Broadcasting Act*, as amended or the rules and regulations of the Canadian Radio-Television and Telecommunications Commission (the "CRTC").
14. This License constitutes the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof. Except as provided in Section 6, neither party makes any representation or warranty express or implied, statutory or otherwise to the other. If any provision of this License is found to be invalid, illegal or unenforceable, the other provisions of this License shall not be affected or impaired, and the offending provision shall automatically be modified to the least extent necessary in order to be valid, legal and enforceable.
15. The Owner and Bell Canada acknowledge and agree that this License pertains to each separate Building listed on Schedule "A". Where applicable, the terms and conditions of this License shall be interpreted by the parties and by any third party adjudicator as if such terms and conditions apply to each Building separately from the other Buildings listed on Schedule "A". For greater certainty, in the event that this License is terminated with respect to any one Building listed on Schedule "A", (whether pursuant to the terms of this License or otherwise) prior to the expiry date as noted herein, the terms and conditions of this License shall remain in full force and effect, unamended in respect of the remaining Buildings listed on Schedule "A".
16. In the event the Owner wishes to add a new building as a Building under Schedule "A" to this License, Owner shall provide Bell with written notice of such new building and Bell, at its sole option, may add such new building to this License within thirty (30) days of receipt of such notice by execution of an addendum substantially in the form set forth in Schedule "C" hereto.
17. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell, consent not to be unreasonably withheld. Owner shall notify Bell, in writing within a reasonable period, in the event of any sale, conveyance, assignment or transfer (collectively, the "Transfer") of all

or part of a Building (the "Subject Building"). Upon any Transfer of the Subject Building (other than a conveyance without consideration of a portion of a Building to a governmental authority required as part of or in the course of the development thereof), the Owner shall use reasonable efforts to cause the transferee to execute and deliver to Bell an agreement whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein as if the transferee was an original signatory hereof (the "Assumption"). Upon the date any such Assumption becomes effective, the Owner shall be immediately released from its obligations under this License in respect of the Subject Building (save and except for any outstanding obligations arising hereunder prior to such Assumption).

18. Bell shall not assign this License in whole or in part without obtaining the prior written consent of the Owner, which consent may not be unreasonably withheld. Despite what is stated above, Bell may assign its rights under this License, on a bona fide basis, to an Affiliate or to a purchaser of all or substantially all of the assets of Bell without the prior written consent of the Owner, but at least upon 30 days prior written notice to the Owner. Any assignment whether required to be consented to by the Owner or not, shall be subject to the following : (i) the assignee must execute an agreement with the Owner to be bound by the terms of this License and agrees to pay the reasonable costs of the Owner incurred in connection with the preparation, negotiation and finalization of that agreement; (ii) if the transferee is an Affiliate, the assignee agrees in the agreement referred to above, that should it cease to be an Affiliate, an assignment in respect of which the Owner's consent is required as provided above will be considered to occur; and (iii) the assignee provides to the Owner those reasonable particulars which the Owner requires in order to satisfy itself concerning the requirements stipulated above, and provides to the Owner reasonable advance notice to enable it to prepare, negotiate and obtain the execution of the agreement mentioned above and to satisfy itself that the requirements stipulated above are satisfied.
 - a) No assignment whether to an Affiliate or otherwise, shall release Bell from any liability or obligation under this License, unless the Owner provides a release in writing.
 - b) Despite what is stated above, Bell will be permitted to assign its rights under this License to a bona fide lender, as collateral security for any bona fide secured financing of all or part of its business undertaking. However, this permission does not imply or allow the inference that the Owner waives, or is willing, to forbear from the exercise of its remedies under this License, should Bell default, or that any lender will have any greater rights than Bell in respect of this License, including, but not limited to, the restrictions set out in this Section.
19. Despite anything else in this License, the Owner may, at any time, make any changes in, additions to or relocations of any part of the Building; may grant, modify or terminate easements (but not the easement referred to herein) and any other agreements pertaining to the use or maintenance of all or any part of the Building; may close all or any part of the Building to such extent as the Owner considers necessary to prevent the accrual of any rights in them to any persons; and the Owner may also make changes or additions to the pipes, ducts, utilities and any other building services in the Building (including areas used or occupied by Bell) which serve any part of the Building. No claim for compensation shall be made by Bell by reason of any inconvenience, nuisance or discomfort arising from work done by the Owner, but the work will be done as expeditiously as is reasonably possible. In the event the Owner chooses to relocate the main telephone room after initial provisioning, the Owner agrees to compensate Bell for all costs associated to relocate the Bell Equipment installed in the main telephone room, including the Entrance Cable to where the Entrance Cable is terminated (Bell Demarcation Point) and including the conduit extending from the main telephone room to the property line that houses the Entrance Cable.
20. Bell covenants as follows:
 - a) Bell shall not interfere with the use and enjoyment of the Building by the Owner, or by lessees or licensees of the Owner or tenants or occupants of the Building or other buildings. If such interference occurs, the Owner may give Bell written notice thereof and Bell shall correct same as soon as possible and as deemed acceptable by the Owner and Bell. If Bell fails to correct the conditions after proper notification, the Owner may take any action the Owner deems appropriate to correct the conditions, all at the cost of Bell.
 - b) Bell's Equipment shall not disrupt, adversely affect, or interfere with other providers of existing communications services in the Building, the Building's operating, elevator, safety, security, or other systems, or with any tenant's or occupant's rights of enjoyment, including their respective use or operation of communications or computer devices or with the systems, facilities, and devices situated on neighbouring properties, provided that this obligation does not apply to providers, systems, facilities and devices installed after the date of this License. Bell shall correct such interference as soon as possible but not more than five (5) Business Days after receiving written notice of such interference.
 - c) Bell will comply with all Building rules, as periodically adopted by the Owner, acting reasonably, and will cause its agents, employees, contractors, invitees and visitors to do so.

- d) Bell will comply with all applicable rules and regulations periodically issued by any and all governing bodies pertaining to the installation, maintenance, operation and repair of the Equipment Space(s), and Bell's Equipment, including Bell's provision of services.
 - e) Bell will not encumber, charge, grant a security interest in respect of, or otherwise grant rights in favour of third parties in respect of any part of the In-Building Wire.
 - f) Except as required or mandated by the CRTC, Bell will not use any part of Bell's Equipment as a network hub facility, switch hotel, switch node, or similar facility that functions as an integral part of a network where disruption of the operation or use of Bell's Equipment or any part of it would have the effect of disrupting or affecting service to persons outside of the Building.
 - g) Bell will strictly comply with all occupational health and safety legislation, Workers' Compensation legislation, and other governmental requirements relating to performance of work and adherence to safety standards, as applicable.
 - h) Except as required or mandated by the CRTC, Bell will not permit any other Telecommunications Service Provider to co-locate equipment in any Equipment Space(s) or in the Building nor will it permit any third party supplier to connect its wire or cable under its management and control, or ownership to a wire cable to a connecting block and placing a third wire between the two, or by any other means and any other connection of the telecommunications system or any of its components that is under the management, control or ownership of one party to that of another, or any of its components ("Cross Connect") to any of Bell's Equipment or to use any part of Bell's Equipment or the Building for the purpose of providing telecommunication or similar services to customers in the Building. For further clarity, the Owner will be responsible for ensuring that there are adequate Equipment Space(s) for all TSP's in the Building if the Owner refuses a TSP to co-locate within Bell's Equipment Space.
21. Bell's Insurance obligations are as follows:
- a) Bell shall maintain in force, at its expense, during the term, a policy of Commercial or Comprehensive General Liability Insurance issued by an insurer reasonably acceptable to the Owner insuring Bell, and to the extent of their rights as additional insured the Owner and any additional parties for whom the Owner is responsible in law that the owner may reasonably designate by written notice, with a combined single limit of ten million dollars (\$10,000,000.00) per occurrence for Bell's legal liability for bodily injury or death or physical damage to tangible property, including physical damage to the Building and any physical property of Owner, and others, or bodily injury or death of Owner's employees or any other person, or any bodily injury or property damage loss suffered by any of the customers and their employees or any other person in any Building for which Bell is legally liable. The required insured limit may be composed of any combination of primary and excess ("umbrella") insurance policies. The policy will include tenants legal liability with a minimum limit of \$5,000,000, owners' and contractors' protective coverage, contractual liability coverage, contingent employers' liability, a. cross liability and severability of interest clause, and will be written on an occurrence basis.
 - b) Bell will also maintain automobile liability insurance with an insured limit of \$2,000,000.00 per accident which may be composed of any combination of primary and excess liability ("umbrella") insurance policies,
 - c) and such other insurance as the Owner may reasonably require in consultation with Tenant based on similar Buildings and locations.
 - e) Bell shall maintain "all risk" property insurance on Bell's Equipment on a replacement cost basis, with a waiver of subrogation in favour of the Owner. The required insurance shall be primary, with any other insurance maintained by the Owner being excess and non-contributing to the extent of the Owner(s) rights as additional insured for claims arising from the negligence of Bell and those whom Bell is responsible for in law.
 - f) Bell shall provide a certificate of insurance as reasonable proof of such insurance to the Owner at the Owner's request, prior to commencement of this Agreement which shall record that the insurer(s) will endeavour to notify the Owner, in writing, that a policy is cancelled at least thirty (30) days prior to such cancellation. Annually, at the Owner's request, on the anniversary of the Commencement Date, or upon renewal of the respective policies, as the case may be, Bell shall provide proof of such insurance in the form of insurance certificates signed by Bell's insurance brokers or its insurers' authorized representatives, and in a form consistent with the standard developed by ACORD (Association of Cooperative Operations, Research and Development) to the Owner, acting reasonably.

22. The Owner and Bell hereby agree that this License and any information provided by one party to the other party herein, including, without limitation, information relating to third parties obtained, shall remain the confidential information of the parties and neither party shall disclose such confidential information without the prior written consent of the other party, or unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law or if the confidential information has been made public without any action by the disclosing party. For greater certainty, this provision shall not be construed to prevent either party from disclosing any of the terms of this License to its auditors, financial and legal advisors, or as may otherwise be required by law. This section shall survive the expiry or early termination of this License.
23. Bell will not register notice of this Licence or Bell will not register any security interest with respect to its equipment or easements against title of Owner's property without Owner's consent. Owners may require Bell to subordinate its easement/security interest to Owner's lenders.

In witness thereof the parties through their duly authorized representatives have executed this License as of the Effective Date.

HI-LO INVESTMENTS INC.

BELL CANADA

I/We have authority to bind the Corporation

I have authority to bind the Corporation

Name:

Name:

Title: PRESIDENT

Title: Director, Field Sales

Date: MAY 28, 2013

Date: Sep 23, 2013

Schedule “A”

Address and Description of Building

A. This License applies to the following Buildings:

#Suites

Municipal Address

42

1 Springhurst Ave. ,Toronto, ONT M6K 1A8