

LICENSE AMENDING AGREEMENT

THIS AGREEMENT made as of the 1st day of February, 2021,

B E T W E E N:

DUNDEAL CANADA (GP) INC.
(hereinafter called "***Licensor***")

- and -

BELL CANADA
(hereinafter called "***Licensee***")

WHEREAS:

A. By a telecommunications license agreement dated June 1, 2016 between Licensor and Licensee (such license hereinafter called the "***License***"), Licensor granted to the Licensee for a term of five (5) years (the "***Term***") commencing May 1, 2016 and expiring on April 30, 2021, a non-exclusive license to use the building (the "***Building***") (municipally known as 1020 Birchmount Road, Toronto, Ontario), Licensee's Equipment and the Equipment Room in the Building (all as defined and as more particularly described in the License) for the sole purpose of providing telecommunication services to Licensee's customers in the Building;

B. The parties have agreed to extend the Term of the License for a further period of five (5) years commencing on May 1, 2021 and expiring on April 30, 2026, and to amend certain other provisions of the License;

NOW THEREFORE this Agreement witnesses that in consideration of the covenants and agreements herein contained (the receipt and sufficiency of which is hereby acknowledged) the parties hereto covenant and agree with each other as follows:

1. **Interpretation:** The recitals are true in fact and in substance. Except as otherwise expressly provided in this Agreement the terms used herein shall have the meanings attributed to them in the License. Terms defined herein, including in the recitals, will be incorporated by reference into the License unless there is something in the subject matter or context inconsistent therewith.
2. **Extended Term:** The Term of the License shall be and is hereby extended for a further period of five (5) years (the "***Extended Term***") commencing on May 1, 2021 and expiring on April 30, 2026.
3. **License Fee:** For the Extended Term, Licensee shall pay to Licensor, the License Fee of One Thousand and Fifty Dollars (\$1,050.00) per annum, based on Thirty-Five Dollars (\$35.00) per square foot, gross, payable annually in advance, plus applicable taxes, as provided for and in accordance with the License.
4. **Option to Renew:** Provided that the Licensee is Bell Canada or an affiliate, the Licensee is not then in default under this Agreement beyond any applicable cure period and the Licensee has provided not more than nine (9) months and at least six (6) months written notice to the Licensor, then the Licensee shall have the right to renew this Agreement for two (2) further periods of five

(5) years each (the “**Renewal Term**”) upon the same terms and conditions as contained in this Agreement except as otherwise expressly provided herein and except that there shall be no further right of extension or renewal after the second option, no Licensor's Work required, no amount payable by the Licensor to the Licensee, and the License Fee shall be agreed to by the parties in writing based on the prevailing market rates for similar Equipment Rooms in similar buildings, provided that the License Fee shall, in no event, be less than the License Fee payable during the last twelve (12) month period immediately preceding the commencement of the Renewal Term. Where the parties are unable to agree on the License Fee payable during a Renewal Term on or before the date that is sixty (60) days prior to the expiration of the Term the market rate shall be determined by a single arbitrator appointed under provincial arbitration legislation. The parties shall execute a renewal agreement prepared by the Licensor upon the Licensor's then standard form to reflect the terms of the Renewal Term, subject to such reasonable amendments requested by the Licensee and acceptable to the Licensor, both parties acting reasonably, diligently and in good faith.

5. **Notices:** The License is amended such that the addresses for notice of the Licensor and Licensee is deleted and replaced with the following:

Licensor: c/o Dream Office Management Corp.
State Street Financial Centre
30 Adelaide Street East, Suite 301
Toronto, Ontario
M5C 3H1
Fax: 416-365-6565

Licensee: c/o BGIS O&M Solutions Inc.
87 Ontario Street West, 6th Floor
Montreal, Quebec
H2X 0A7
Fax: 514-840-8404
Attention: Department, Client Services and
Department, Lease Administration

with a copy to:

Bell Canada Real Estate Services
87 Ontario Street, 6th Floor
Montreal, Quebec
H2X 0A7
Fax: 514-391-7990
Attention: Director, Strategic Asset Planning

6. **Compliance with Laws:** Licensee is responsible at all times to comply with and to keep the Licensee's Equipment installed and operated pursuant to the License in accordance with the requirements of all applicable laws, directions, rules, regulations or codes of every federal, provincial and municipal authority having jurisdiction and affecting the operation, condition, maintenance and use of the Licensee's Equipment or the making of any repair or alteration including, without limitation, relating to environmental matters, toxic substances and hazardous waste.

7. **Ratification of License:** Except as herein provided, the terms and conditions of the License shall continue in full force and effect and the License as extended and amended herein is hereby ratified

and affirmed by each of Licensor and Licensee and shall be binding upon the parties hereto and their respective successors and permitted assigns.

8. **General:** Time, in all respects, shall remain of the essence. The section headings in this Agreement have been inserted for convenience of reference only and shall not be referred to in the interpretation of this Agreement nor the License. This Agreement shall be interpreted according to and governed by the laws having application in the Province of Ontario.
9. **Status of Manager:** Licensee acknowledges that Dream Office Management Corp. has executed this Agreement solely in its representative capacity as property manager for Licensor and that Dream Office Management Corp. shall have no personal liability under the provisions of this Agreement. Subject to the foregoing, Dream Office Management Corp. shall represent and act for and on behalf of the Licensor for all purposes of this Agreement.
10. **Signatures:** A facsimile or PDF or electronic signature shall constitute a valid and binding signature with the same effect as if it were an original signature endorsed on this Agreement. A signed copy of this Agreement transmitted by PDF or other electronic means of transmission shall be deemed to have been validly delivered and shall bind the parties. The parties agree that execution of this Agreement by use of digital signature software shall constitute valid execution.

IN WITNESS WHEREOF the parties hereto have executed this Agreement.

LICENSOR:

**DUNDEAL CANADA (GP) INC.,
By its Manager, DREAM OFFICE MANAGEMENT
CORP.**

Per: _____
Name:
Title: Chief Operating Officer
I have authority to bind the Corporation.

LICENSEE:

BELL CANADA

Per: _____
Name:
Title: Senior Specialist, Asset Management,
Bell Real Estate Services
I have authority to bind the Corporation.