

**TELECOMMUNICATIONS LICENSE CONFIRMING AND AMENDING
AGREEMENT**

THIS AGREEMENT is made on the 8 day of June, 2018.

BETWEEN:

RUTH REISMAN LIMITED

(the "Owner")

and

BELL CANADA

(the "Bell")

WHEREAS:

- A. The Owner is the registered owner of the building (the "Building") located at 156 Duncan Mill Road, in the City of Toronto, in the Province of Ontario.
- B. By a telecommunications license agreement made as of the 26th day of May, 2014 (the "Original License Agreement"), Reisgeorge Management Ltd., as owner, licensed to Bell, certain premises as more particularly described in the Original License Agreement located at the Building.
- C. Reisgeorge Management Ltd. was incorrectly described as the owner in the Original License Agreement. The owner of the Building as at the 26th day of May, 2014 was George Reisman Limited. Ruth Reisman Limited, the Owner named herein, is the successor in interest to George Reisman Limited.
- D. Capitalized terms used in this Agreement have the same meanings as are respectively ascribed thereto in the Original License Agreement except as herein otherwise expressly provided.
- E. Bell has notified the Owner of its intention to exercise its first option pursuant to the Original License Agreement and the Owner and Bell have agreed to extend the term for a period of five (5) years, commencing June 1, 2019 and expiring on May 31, 2024 on the terms as set out herein.

NOW THEREFORE, in consideration of the sum of TEN DOLLARS (\$10.00) and other consideration now paid by each party to the other, the receipt and sufficiency of which are acknowledged, the Owner and Bell agree as follows:

- 1. The parties hereto hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. The Original License Agreement, as it is being amended, is hereinafter referred to as the "License Agreement".
3. The Owner and Bell hereby acknowledge and agree that the first option has been exercised by Bell and that the term has been extended for five (5) years, commencing June 1, 2019 and expiring on May 31, 2024 (the "First Extension Term").
4. Notwithstanding anything contained in this License Agreement to the contrary, Bell shall be entitled, without the consent of the Owner, to transfer or assign this License Agreement or sublet the premises to any other body corporate which is controlled by Bell, or which is an affiliate of Bell or to any subsidiary or related corporation, within the meaning of the *Canada Business Corporations Act* or a transfer to a purchaser of all or substantially all of the business of Bell carried on at the premises, provided that Bell shall continue to remain fully responsible and liable for the performance of all of the terms, covenants and obligations under the terms of this License Agreement.
5. Every notice required or permitted to be given hereunder shall, save as otherwise hereinbefore specifically provided, be in writing to the party for whom it is intended, delivered personally or by prepaid registered mail or by fax with a copy sent by mail at the following addresses:

to the Owner: RUTH REISMAN LIMITED
c/o Reisgeorge Management Ltd.
120 Eglinton Avenue East,
Toronto, ON, M4P 1A6

Attention:

to Bell: c/o BGIS O&M Solutions Inc.
87 Ontario Street West, 6th Floor
Montreal, QC H2X 0A7

Attention: Department, Client Services; and
Department, Lease Administration

Fax: (514) 840-8404

with a copy to: Bell Canada Real Estate Services
87 Ontario Street West, 6th Floor
Montreal, QC H2X 1Y8

Fax: (514) 391-7990

The date of receipt of any such notice shall, if delivered personally or by messenger, be the date of delivery or if sent by fax, the first (1st) business day after sending thereof. Any

party may from time to time change its address, fax number and/or the name of the person indicated as addressee by notice to the other party given as hereinbefore set forth.

6. Bell shall be permitted to register notice of this Agreement on title to the Building and the Owner shall take such steps as Bell may reasonably require to make such registration possible,
7. Except as specifically amended by the terms, covenants and agreements of this Agreement, all covenants, conditions and agreements as reserved and contained in this License Agreement are hereby ratified and confirmed, including, without limitation, the remaining option in favour of Bell to extend the term.
8. The parties agree to execute such further and other agreements from time to time as may be reasonably necessary in order to give effect to this Agreement.
9. It is an express condition of this Agreement that the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, as amended, be complied with.
10. This Agreement may be executed in several counterparts and delivered by facsimile or pdf copy, each of which when so executed shall be deemed to be an original and such counterparts shall constitute one and the same instrument.
11. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
12. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or unenforceability of any other provision, but shall be deemed to be severable.
13. This Agreement shall enure to and be binding upon the parties and their respective successors and assigns.

[signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

RUTH REISMAN LIMITED

Per: _____

Name: _____

Title: _____

Per: _____

Name: _____

Title: _____

I/We have authority to bind the Corporation.

BELL CANADA

Per: _____

Name: _____

Title: **Sr. Specialist Asset Management**

I have authority to bind the Corporation.