



TELECOMMUNICATION AND BUILDING ACCESS LICENSE - NEW BUILDINGS

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 Chateau Royal Development Inc. (the "Owner") agree as follows:

1. Owner hereby grants to Bell Canada and the affiliates of BCE Inc. (as defined in the *Canada Business Corporations Act*, as amended) (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 multiunit dwelling building to be constructed by the Owner as described in Schedule "A" (the "Building") and the common elements and other common areas of the Building, in accordance with the provisions noted in Section 3, (ii) use in-building wire or cabling owned or controlled by Bell or the Owner (iii) use in building wire or cabling owned a third party should the use of same be permitted by either (a) CRTC rulings or other legislation from time to time, or (b) an agreement between Bell, the third party and the Owner, and (iv) make available and provide telecommunications and other communication services subject to CRTC rulings from time to time, (collectively the "Bell Services") to local exchange carriers, prospective purchasers and the owners, tenants, invitees or residents of the Building (the "Occupant(s)"). Nothing in this License shall be construed or interpreted as granting Bell any exclusive rights or privileges in or to the Building, relating to access, installation rights, or any other rights herein granted to Bell, to the exclusion of any other third parties.
2. The right and license in Section 1 includes Bell's right to construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace its Equipment (as defined below) in the Building. "Equipment" includes but is not limited to any Bell equipment, in-building wire (as defined by the CRTC in Decision 99-10), infrastructure or otherwise, which is necessary and incidental to enable and deliver Bell Services to Occupants. Nothing herein limits Bell's ability to change, alter or replace the Equipment with new or different equipment to provision the Bell Services. Equipment excludes: conduit, individual receiver - decoders, whether VDSL or otherwise, or any other equipment that can be individually addressed either electronically or manually by Bell (each an "IRD"), which will be sold or rented to Occupants by Bell or any other authorized sales agent. Owner shall allow Bell to gain access to the Building for the purpose of picking up any IRD no longer required by an Occupant.
3. Bell and those for whom it is responsible for in law shall be permitted to use and access all portions of the Building necessary for the provision of Bell Services and for the matters as provided in Section 1 in accordance with the Declaration, By-Laws and Rules of the Owner. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell during normal business hours, three-hundred and sixty-five (365) days per year subject to Bell providing reasonable notice to the Owner or its agent of its intention to enter the Building for the purposes of this License and provided that all employees, agents and those for whom Bell Canada is responsible for in law identify themselves immediately to a representative of the Owner upon attending the Building. In the event of an emergency, Bell will have the right to immediately access the Building, provided that Bell shall be obligated to give notice of such access to the Owner as soon as reasonably possible.
4. 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"). Subject to the provisions of the *Condominium Act, 1998*, as amended, upon registration of a condominium plan in respect of the Building (the "Corporation") prior to the expiry of the Term, the Owner shall, upon such registration, cause the Corporation to assume and be bound by all the rights and obligations of the Owner as set out herein. Notwithstanding anything to the contrary herein contained, following (a) the incorporation of the Corporation and the registration of a condominium plan in respect of the Building (the "Registration Date"), (b) the assignment of this Agreement from the Owner to the Corporation and the assumption by the Corporation of all of the rights and obligations of the Owner as set out herein, (the "Assumption Date"), which, for greater certainty cannot be before the Registration Date, and (c) the delivery of notice of such assignment to Bell, the party solely responsible to fulfill the Owner's obligations hereunder shall be the Corporation and the Owner shall be automatically released from all further obligations hereunder and should be automatically released from all further obligations hereunder, except for any obligations which expressly survive termination of the Agreement.
5. Bell shall, at its own cost (i) ensure that all Equipment is installed in accordance with all relevant fire and building code requirements in force at the time of installation, and (ii) be responsible for the provision, installation, maintenance and repair of the Equipment installed by Bell during the Term, although each individual Occupant may incur charges (at Bell's then applicable rates) relating to post installation activities specific to such Occupant's in-suite requirements. Except as otherwise provided in Section 22 of the *Condominium Act, 1998*, the 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 Equipment nor any of the items reasonably contemplated by Section 2 above and shall not make any claim to the contrary.
6. Owner agrees to provide to Bell, at no charge to Bell, access to and use of, one or more rooms or other segregated, enclosed spaces in the Building (the "Equipment Space(s)"), as needed and mutually agreed upon by the parties, acting in good faith, which is suitable to house or store the Equipment and the cost for installing and maintaining the power supply beyond a single 15 amp service shall be borne solely by Bell. All charges levied against the Owner by a hydroelectric utility for the consumption of electricity exceeding a single 15 amp service by the Equipment or any device appurtenant thereto shall be paid by Bell as such obligations come due. Owner agrees that the access rights herein include a right to access the Equipment Space in the Building. The Equipment Space shall have adequate power supply and adequate

natural or artificial ventilation for the proper operation of the Equipment. Nothing in this License limits the Owner's right to repair any common elements of the Building; provided that where any such repair may affect Bell's Equipment, the Owner shall (except in the case of emergencies): (i) provide Bell with reasonable advance written notice to request Bell to adjust and/or move its Equipment before the 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 repairs or such other matter in respect of the repairs that could have an impact on the Equipment or Bell's ability to deliver the Bell Services. Despite the foregoing, where repairs undertaken by the Owner require Bell to materially relocate any of its Equipment, Bell shall, at Bell's option: (A) provide one Bell technician for a maximum of one (1) eight (8)-hour period; or (8) pay for its own cost of the move, such cost not to exceed a maximum amount equal to the cost to Bell of the technician referred to in (A), to facilitate the movement or relocation or adjustment of Bell's Equipment as required by the Owner. Where the time or costs to Bell exceed the foregoing, Bell may terminate this License by providing the Owner with six month's written notice without any further charges, liabilities or penalties, in which case the Owner/Owner may, by written notice to Bell, reimburse Bell for all reasonable costs Bell incurs as a result of any material relocation.

7. 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 condominium rule or by-law is in force that would prevent or limit Bell from entering into this License. Bell further covenants to repair, at its sole expense, any damage to the Building, the Building fixtures or chattels or the CCTV, or the Equipment Space where the damage is caused by Bell and those for whom it is responsible in law.

8. Bell shall perform its work in a good and workmanlike manner. Despite anything contained herein to the contrary, Bell Canada will be liable for and will indemnify and save harmless the Owner, its associated and affiliated companies, 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 negligent act or omission relating to Bell Canada's use and occupation of the Equipment Space or the Building, provided that Bell Canada will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any negligent or wilful act or 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. This Section shall survive the expiration or termination of this License.

9. Unless a Party provides the other party hereto with written notice of its intention not to renew this License at least one hundred and eighty (180) days prior to the expiration of the Term or Renewal Term (as defined below), this License shall automatically renew for successive one (1) year renewal terms (the "Renewal Term") on the terms and conditions herein provided that the term of the License, including renewals, shall not exceed twenty one (21) years less a day. Either Party may terminate this License: i) for 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 ii) immediately, in the event of bankruptcy, reorganization, assignment, petition or appointment of a trustee or such other act of insolvency of the other party. Upon expiry or termination of this License, Bell shall be allowed thirty (30) days to remove the Equipment and Bells' obligations to the Owner as noted herein shall continue in full force and effect until the latter of (a) the Equipment being completely removed by Bell or (b) the said thirty (30) days. Should the Equipment not be removed by Bell within the said thirty (30) days, the Equipment shall be deemed to be abandoned by Bell and title and ownership to such Equipment shall automatically transfer to the Owner who shall have the right to remove and dispose of the Equipment as it sees fit, without any liability to Bell whatsoever, either in contract or in tort.

10. This License is 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 Canadian Radio-Television and Telecommunications Commission (the "CRTC"). If the action of a governmental agency requires modification of Bell's Services or the terms in which they are provided which is inconsistent with the terms of this License or impairs Bell's ability to provide Bell's Services in a economical and technically practical fashion, Bell may terminate this License upon thirty (30) days' written notice to Owner.

11. 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:

1 Dundas St. West, 29
Toronto, Ontario
M5G 1Z3

Fax:

Attn: Director, New Construction Sales

with a copy to Bell Canada's
Legal Department

To Owner:

c/o Panterra Developments
49 Avenue Road, Suite 300
Toronto, Ontario
M5R 2G3

Fax:

Attn: President

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.

12. 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 such construction to the laws of another jurisdiction. Except as provided for Section 4 above, none of the rights and obligations contained herein may be assigned or transferred by Owner, without the prior written consent of Bell.

13. This License and the Marketing Agreement - New Buildings dated March 30, 2006 constitute the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof Except as provided in Section 7, 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.

14. To the extent applicable, Owner agrees to grant to Bell a non-exclusive easement and statutory right of way and/or a path to the property line from the Building, as the case may be and in or through the Equipment Space if it is determined that a fibre optic cable or such other Equipment must be installed to the Building and/or in the Equipment Space. Owner and Bell shall in advance, agree upon a suitable location to install the fibre optic cable on the property of the Owner. Owner agrees to allow Bell to register, at Bell's expense, the easement and right of way, and/or notice of this License.

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

CHATEAU ROYAL DEVELOPMENT INC. BELL CANADA

I/We have authority to bind the Corporation

Name:

Title:

Date: March 30, 2006

I have authority to bind the Corporation

Name:

Title: Director, New Construction Sales

Date: March 30, 2006

Schedule "A"

Address and Description of Building

A. For the Building:

This License applies to the following Building:

Building Name:

Chateau Royal

Municipal Address:

168 Manor Road
Toronto, Ontario
TBD

And, Legal Description of the property:

Parts of Lots 183, 184, 185 & 186 on registered plan 1789 York & Parts of Lots 95, 97 on Plan 866 York

NOTE:

Where the parties agree that Bell shall have access rights to a sales, decor and/or finishing centre operated by the Owner to facilitate sales in the Building (the "Sales Centre"), the parties shall insert the address of the Sales Centre in Paragraph B below and by doing so, the parties hereby agree that the terms of this License shall apply to the Sales Centre constructed or to be constructed by the Owner as if it were the Building.

B. For the Sales Centre:

This License applies to the following Sales Centre:

same as above