



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 Pier 27 (Toronto) 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 multi-unit 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, (ii) use in-building wire or cabling owned or controlled by Bell, the Owner or any third party provided that such use is in compliance with all CRTC regulations and rulings, and Bell shall pay all fees relating to such use in accordance with CRTC regulations and rulings, and (iii) make available and provide telecommunications and other communication services (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 or installation rights, 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, on, over or under 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, provided that such change, alteration or replacement shall not interfere with the provision of any other third party's services through the Equipment. 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. Notwithstanding the aforesaid or any other clause in this Agreement, Bell shall not be allowed, without the consent of the Owner, to install or store any other fiber optic Equipment in the Building other than that which enables Bell to deliver video services, high speed internet and telephony services to occupants who choose to use Bell as their service provider.
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 I 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. Notwithstanding anything in this paragraph 3, Bell and those for whom it is responsible in law shall not be permitted access to residential units without the prior consent of the unit's occupant(s) and provision of notice to the Occupant.
4. The term of this License is effective as of the Effective Date and shall continue to run for a period often (10) years from the Effective Date (the "Term"). Subject to the provisions of the Condominium Act, 1998, as amended, where title to the Building transfers to a condominium corporation (the "Corporation") prior to the expiry of the Term, the Corporation shall, upon acceptance of title to the Building, assume and be bound by all the rights and obligations of the Owner as set out herein, whereupon the Owner shall have no further liability hereunder, save and except for any obligations arising under Sections 5, 6, and 7 herein prior to such registration.
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. Save and except (i) for in-building wire owned by a third party; (ii) as otherwise provided in this Agreement; and/or (iii) as provided in Section 22 of the Condominium Act, 1998, as amended, 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, on, over or under 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. Notwithstanding the aforementioned, or any other clause in this Agreement, Bell shall not permit any other suppliers or distributors, of any form of communication services, as determined by the Owner in its sole discretion, to use the Equipment Space(s), without the consent of the Owner, which consent shall not unreasonably withheld or delayed. 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: (i) provide Bell with reasonable advance written notice to request Bell to adjust and/or move its Equipment before the repairs are made; and (ii) reimburse Bell for all reasonable costs Bell incurs as a result of any material relocation or adjustment.
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, including the units and common elements, or the Equipment Space where the damage is caused by Bell and those for whom it is responsible in law.

8. Despite anything contained herein to the contrary, 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 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. Throughout the Term of this Agreement, Bell, at its sole cost and expense, shall take out and keep in full force and effect comprehensive general liability insurance, including but not limited to personal injury liability, contractual liability and owners' and contractors' protective insurance coverage with respect to Bell's use of the Building or any portion thereof; such coverage shall include the activities and operations conducted by Bell and any other person(s) performing work on behalf of Bell or on whose behalf Bell is in law responsible. Such policy shall be written with inclusive limits of not less than Five Million Dollars (\$5,000,000.00) for each occurrence and in the aggregate annually for products liability and completed operations, involving bodily injury, death or property damages, and name the Owner as an additional insured limited to the negligence of Bell and those over which it is responsible in law. The required insured limit shall be composed of any combination of primary and excess (umbrella) insurance policies. Upon request of the Owner, Bell will provide the Owner with current certificates of insurance evidencing that the required coverage is in full force.

10. 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. 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.

11. 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, 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.

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 6
Toronto, Ontario
M3C 4B4

Fax:
Attn: Director, New Construction Sales

with a copy to Bell Canada's Legal
Department

To Owner:
Pier 27 (Toronto) Inc.
2220 Hwy 7 West, Unit 5
Concord, Ontario
L4K 1W7

Fax:
Attn:

with a copy to Owner's solicitors
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 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.

14. This License and the Marketing Agreement - New Buildings dated October 3rd, 2007 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.

15. 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.

16. Bell and the Owner acknowledge and agree that upon the registration of a Declaration and Description pursuant to the Act as amended against (or in respect of) the Building (or any portion thereof), the easement granted herein (other than the access and use rights in the nature of a license granted in Section 1(ii) hereof) shall be released against all of the residential units including any superintendent or guest units as described in the Declaration and Description and those portions of the common elements appurtenant to such residential units designated as exclusive use common elements (if applicable).

17. Bell shall execute and deliver forthwith upon request by the Owner and without charge any acknowledgement, consent, status statement etc. in respect of such registered document as may be required to permit the registration of a Declaration and Description on the Buildings and/or the condominium lands forming part of and appurtenant to the Sophia Condominiums (or any portion thereof) (within the meaning of the Condominium Act).

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

PIER 27 (TORONTO) INC.

BELL CANADA

I/We have the authority to bind the Corporation

I have authority to bind the Corporation

Name:

Name:

Title: ASO

Title: Director, New Construction Sales

Date: December 12, 2007

Date: December 12, 2007

Schedule "A"

Address and Description of Building

A. For the Building:

This License applies to the following Building:

Building Name:

The Residences of Pier 27 Phase 2

Municipal Address:

25 Queens Quay E. (note this will change when phasing is finalized, 5 phases in total), Toronto, Ont.