



TELECOMMUNICATION AND BUILDING ACCESS LICENSE RENTAL PORTFOLIO

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

Whereas R.A.B. Properties acts as property manager and agent for the owners (each being an "Owner") of the multi-unit dwelling building(s) (each, individually, a "Building") all as further described in Schedule A hereto with respect to the matters contained herein.

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 each 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 in, on, over or under the Building (the "Equipment Space(s)") for the purposes of: (a) making available and providing telecommunications and other communication services subject to CRTC rulings from time to time, (collectively the "Bell Services") to prospective purchasers and the owners, tenants, invitees or residents of the Building (collectively, the "Occupant(s)"); and (b) exercising non exclusive marketing and advertising rights in accordance with the terms and conditions of the Marketing Agreement - Rental Portfolio dated February 12, 2012 (the "Marketing Agreement");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment in, on, over or under the Building including without limitation, installation of Equipment for marketing demonstrations of Bell Services). (the "Installation Maintenance and/or Repair" "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 and demonstrate Bell Services to Occupants provided that where such Installation, Maintenance or Repair is material in nature (eg. Satellite dish installation, rewiring that would require removal and repair of drywall, reconfiguration of the Building's main telephone room, etc.) Bell shall first obtain the Owner's written approval of a scope of work before undertaking such Installation Maintenance or Repair.. Nothing herein limits Bell's ability to change, alter or replace the Equipment with new and/or different equipment necessary to provision the Bell Services; and
 - iii. in the event closed-circuit security television cameras and/or other video equipment (e.g., amplifiers, splitters)(collectively, the "CCTV") exists in the Building, access and to use the signal feed from such CCTV's for the purpose of injecting such feed into the Bell Services. Owner acknowledges that Bell makes no representation or warranty in connection with access to the CCTV or use, content or quality of the signal feed.

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

2. Owner acknowledges that Bell shall also have access to a 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). 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. 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 Bell providing reasonable notice to the Owner or its agent of its intention to enter the Building for the purposes of this License.
4. The parties 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, 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 Bell Equipment during the Term, 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. 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 maintenance or repairs or replacements are made and which notice shall contain necessary particulars to permit Bell to comment as provided for in item (ii); and (iii) 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 maintenance or repairs undertaken by the Owner require Bell to move or relocate any of its Equipment, Bell shall provide one Bell technician for a maximum of one eight (8) hour period, and, in the event such move exceeds the duration of eight (8) hours set out in, Bell shall pay for fifty percent (50%) of any remaining costs to facilitate the movement or relocation of the Equipment as required by the Owner. Notwithstanding the foregoing, the parties shall expeditiously take such steps that are necessary to ensure that no interference or damage shall happen to the Bell Equipment.

6. 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.

7. 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 the Building and/or any related real property of the Owner 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 act or omission of any of the Owner Indemnitees.

Subject to the balance of this Section 7, Bell Canada will further 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 arising from physical damage to any tangible property of a third party or bodily injury, including death, of or to a third party ("Indirect Claims") caused by or arising out of any act or omission relating to Bell Canada's use and occupation of the Equipment Space or the Building, provided that, notwithstanding anything to the contrary in this License, Bell Canada will:

- (a) Only be required to indemnify such Owner Indemnitees for any such Indirect Claims to the extent such Owner Indemnitee has been ordered to pay such Indirect Claims to the third party by a court of competent jurisdiction and all appeals from such order of the court have been exhausted, and
- (b) Not be required to indemnify such Owner Indemnitees for any such Indirect Claims to the extent any such Indirect Claims are caused by any act or omission of any such Owner Indemnitees.

Bell Canada agrees that where Bell Canada is required to indemnify the Owner Indemnitees pursuant to this paragraph, such indemnity extends to reasonable legal fees incurred by the Owner Indemnitees to defend against the Indirect Claims. Upon becoming aware of Indirect Claims which could give rise to a claim of indemnification under this License, the Owner shall notify Bell Canada of the circumstances of the Indirect Claims. If through the fault of the Owner, Bell Canada does not receive notice of any indirect Claims in time to contest effectively the determination of any liability susceptible of being contested, it shall be entitled to set off against the amount claimed by the Owner the amount of any damages, losses, claims and expenses incurred by Bell Canada resulting from the failure of the Owner to give that notice on a timely basis.

With respect to any Indirect Claims, Bell Canada shall, at Bell Canada's expense, participate in or assume the conduct of the negotiations, settlement or defence of the Indirect Claims. Bell Canada shall assume the conduct of the negotiations, settlement, or defence of the Indirect Claims, and retain counsel on behalf of the Owner who is acceptable to the Owner, acting reasonably, to represent the Owner with respect to such defence. The Owner shall have the right to participate in the negotiation, settlement or defence of those Indirect Claims and if Bell Canada has not retained counsel on behalf of the Owner, to retain separate counsel to act on its behalf. However, if the Owner retains separate counsel to act on its behalf, the fees and disbursements of Owner's counsel shall be at the expense of the Owner unless:

- (a) The Owner determines, acting reasonably, that actual or potential conflicts of interests exist which make representation chosen by Bell Canada not advisable (such as where the named parties in respect of such Indirect Claims include both Bell Canada and the Owner, and the defences available to the Owner are different or in addition to those available to Bell Canada); or
- (b) Bell Canada has authorized the retention of that counsel.

The Owner shall not settle or pay such Indirect Claims without Bell Canada's written consent.

The Owner and Bell Canada shall cooperate fully with each other with respect to Indirect Claims and shall keep each other fully advised with respect to the Indirect Claims (including supplying copies of all relevant documentation promptly as it becomes available). Where the defence of any Indirect Claim is being undertaken and conducted by Bell Canada, the Owner shall use all reasonable efforts to make available to Bell Canada, at the request and expense of Bell Canada, those employees and officers of the Owner whose assistance, testimony or presence is reasonably necessary to assist Bell Canada in evaluating and defending those Indirect Claims.

The Owner shall indemnify and save Bell harmless from any loss of or damage to the Equipment caused by 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.

8. 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 for so long as Bell Services are available to the Building (the "Renewal Term") on the terms and conditions herein.
9. 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 ninety (90) 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 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 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, after which the Bell Equipment shall be deemed abandoned and ownership and title shall automatically transfer to the Owner. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell.

10. 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

Fax:

Attn : Vice President, Sales and Distribution

To Owner:

R.A.B.Properties
10 Kodiak Crescent, suite 200
Toronto, Ontario M3J 3G5

Fax:

Attn:

with a copy to Bell Canada's
Legal Department

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.

11. 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").
12. This License and the Marketing Agreement constitute the entire agreement of the parties and supersede 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.
13. 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 anyone 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".
14. In the event a new Owner is to be added as a party to this License (the "New Owner") and/or a New Owner wishes to add a new building as a Building under Schedule "A" to this License, such New Owner or Owner shall provide Bell with written notice of such new building and Bell, at its sole option, may add the New Owner (if applicable) and 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.
15. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell. Owner shall immediately notify Bell, in writing, in the event of any proposed or actual 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 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 they apply to the Subject Building 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). Owner shall also immediately notify Bell in the

event the property management company of the Building should change. Notwithstanding such change of property management, the Owner and the Building shall continue to be subject to the terms and conditions of this License and shall provide a copy of this License to the new property management.

16. 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.
17. Any liability of the Owner shall be on a several basis and shall be strictly limited to the Building to which such Owner is registered as the title holder. Any recourse against the Owner shall be limited to the registered owner of a Building and the registered owner's limited interest in same.

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

R.A.B. PROPERTIES

BELL CANADA

I/We have the authority to bind the Corporation

I have authority to bind the Corporation

Name:

Name:

Title:

Title: Director, Field Sales

Date: February 28, 2012

Date: February 28, 2012

Schedule "A"
Address and Description of Buildings

- A.** This agreement applies to the following Buildings further defined as “Existing Building(s)”:

# Suites	Legal Description	Municipal Address
91	N/A	2 Meadowglen Place North York, Ontario M2N 2T3