

TELECOMMUNICATIONS LICENSE AGREEMENT

BETWEEN

DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY

(the “Owner”)

- and -

BELL CANADA

(“Bell”)

Building Address: 2299 Drew Road, City of Mississauga

Commencement Date: October 21st 2015

TELECOMMUNICATIONS LICENSE AGREEMENT

This License Agreement made as of this 21 day of October, 2015 between Desjardins Financial Security Life Assurance Company (the “**Owner**”) and Bell Canada (“**Bell**”). The Owner represents that they are the rightful owner of the property described as 2299 Drew Road, City of Mississauga (the “**Premises**”).

1. The Owner grants to Bell a non-exclusive license: (i) to install, construct, operate, maintain, repair, improve, replace, upgrade and remove, at Bell’s sole expense and risk, the Equipment; (ii) to use the conduit, entrance link and communications spaces to connect the Equipment; (iii) connect Bell’s Equipment to the in-building wire and inside wire and (iv) to use the Equipment Room. “**Equipment**” includes but is not limited to any hardware, wire, cabling, fibre, infrastructure or otherwise (excluding conduit), which is necessary and incidental to enable and deliver and demonstrate Bell Services to occupants of the Premises. Except as otherwise provided in this Agreement, Bell’s Equipment shall remain personal property of Bell although it may be affixed or attached to the Premises, and upon the expiration of this Agreement belong to and be removable by Bell. “**Equipment Room**” means the premises shown on the floor plan attached to this Agreement as Schedule “A”. The Owner makes no warranty or representation that the Premises, including the Equipment Room, the entrance link and the building risers, are each suitable for Bell’s use, and Bell acknowledges and agrees that it has satisfied itself in all respects with respect thereto. Bell has inspected the Premises and accepts it “as is, where is” and agrees that the Owner is under no obligation to perform any work or provide any materials.
2. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell and its contractors 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. Bell agrees that any person it so authorizes shall be properly qualified and equipped to work within the areas to which access is granted.
3. The relationship between the Owner and Bell is solely that of independent contractors, and nothing in this Agreement shall be construed to constitute the parties as employer/employee, partners, joint venturers, co-owners or otherwise as participants in a joint or common undertaking. The right granted to Bell under this Agreement is a license only. Bell shall not register this Agreement or a notice thereof against the title to the Premises. This Agreement is subject and subordinate to all existing and future mortgages, charges and other encumbrances upon the Premises, provided any subsequent encumbrancer delivers a non-disturbance agreement in favour of Bell.
4. The Owner covenants (i) to operate, repair and maintain the Premises and associated building systems and the lands in a safe and proper operating condition and in accordance with accepted building industry standards; and (ii) if the operation of Bell’s Equipment or the provision of the Services is interfered with by the operation of other equipment or by the activities of third parties in or in respect of the Premises, the Owner shall, to the extent that it is commercially reasonable, upon being provided by Bell with written notice

and reasonable particulars concerning the nature of the interference, extend reasonable efforts to assist Bell in obtaining removal or amelioration of the interference within a time frame that is appropriate having regard to the nature and extent of the interference, provided that the Owner shall not be responsible for any costs related to same.

5. Bell covenants and agrees with the Owner as follows:
 - (a) Bell shall, at its sole expense, maintain the Equipment in proper operating and safe condition;
 - (b) Bell shall not make any alterations, additions or improvements to any part of the Premises without the Owner's prior written approval;
 - (c) Bell shall, at its sole expense, repair or replace, as necessary, any damage to the Premises and/or to any property owned by the Owner or any tenant, licensee or other occupant of the Owner which is caused by Bell, or any of its agents, representatives, employees, contractors, subcontractors or invitees;
 - (d) Bell shall not interfere with the use and/or quiet enjoyment of the Premises by the Owner or by other licensees of the Owner or tenants or occupants of the Premises. If any such interference occurs, Bell shall take steps to correct the interference within twenty-four (24) hours following receipt of written notice and in the event Bell fails to comply with such notice, the Owner may take any reasonable action to correct or eliminate such interference. If Bell fails to take steps to correct such interference within forty-eight (48) hours of receipt of written notice, the Owner shall be entitled to terminate this Agreement without compensation on two (2) Business Days written notice. For greater certainty, such right to terminate shall not apply if Bell is diligently working to correct such interference. In addition to and without limiting any other rights or remedies available to the Owner, the Owner may, on giving at least ten (10) days' prior notice to Bell, take any action (including, without limitation, completing any work and/or removing any equipment) which it determines is reasonably required in order to remedy any default by Bell. Bell shall reimburse the Owner for all reasonable costs and expenses incurred in taking such action, including a fifteen percent (15%) administration fee.
6. Bell acknowledges that the Premises remains under the exclusive control of the Owner and, without limitation, the Owner and any person authorized by the Owner shall have the right at any time and from time to time to do any or all of the following, at the Owner's sole cost and expense:
 - (a) to relocate or alter common areas within the Premises;
 - (b) to install, maintain and/or repair pipes, wires, ducts and other installations in, under or through any part of the Premises or in connection with the supply of any utilities or services thereto;

- (c) to alter the Premises or any part thereof including, without limitation, relocation and/or alteration of the Equipment Room and any building risers and the entrance link;
- (d) to permit other tenants, licensees and operators to operate any radio, television, satellite or microwave transmission or reception, cellular telecommunications and other communications activities from or within the Premises or other improvements owned by the Owner.

In taking any action pursuant to this section, the Owner agrees to use reasonable commercial efforts to minimize the interruption to or interference with Bell's operations, but shall not, in any event, be liable to Bell for any damage caused to the Equipment or for any other compensation to Bell, unless such damage is caused by negligence or wilful misconduct of the Owner or those for whom it is in law responsible.

7. The Owner may at any time require Bell to relocate, within the Premises, any or all of the Equipment. Upon receipt of not less than 120 days advance written notice from the Owner (a "**Relocation Notice**"), Bell shall commence relocation of the Equipment to the newly designated Equipment Room following confirmation by Bell that such new location have sufficient specifications to enable Bell to continue to provide Bell's services. If the Relocation Notice requires the relocation to occur within the first two years after the Effective Date, the Owner will be solely responsible for the expenses of the relocation (the "**Relocation Costs**"). If the Relocation Notice does not require the relocation to occur until after that two year period, the Relocation Costs shall be shared equally by the Owner and Bell, provided that Bell shall only be required to pay its portion of the Owner's costs that are direct, reasonable and out-of-pocket, unless the relocation is primarily to accommodate another telecommunications services provider, in which case Bell will not be required to pay any part of the Relocation Costs. The Owner shall permit Bell to effect any relocation using a procedure that will ensure that the relocated equipment is operational for service prior to discontinuing service from the previous Equipment Room. If a Relocation Notice is delivered, Bell will, within 15 days after its receipt, deliver written notice to the Owner setting out particulars of its estimate of the Relocation Costs, and the Owner will be entitled to rely upon that estimate in proceeding with the relocation. The Owner may at any time within 15 days after receipt of Bell's estimate of the Relocation Costs rescind its Relocation Notice by giving written notice to Bell to that effect.
8. Bell acknowledges and agrees that unless otherwise agreed to in writing by the Owner: (a) this License does not allow the permanent installation or operation by or on behalf of Bell of any type of rooftop equipment; and (b) Bell shall not use any part of the Equipment as any facility that functions as an integral part of a network to serve persons outside of the Premises.
9. Bell agrees to comply with: (a) all building rules and regulations adopted by the Owner from time to time, acting reasonably, and communicated in advance in writing by the Owner to Bell, and shall cause its agents, employees, contractors, invitees and visitors to do so; and (b) all applicable laws and governmental requirements including, without

limitation, all applicable rules and regulations of the Canadian Radio-Television and Telecommunication Commission or its successor (the "CRTC") and any other governmental authorities having jurisdiction pertaining to the installation and operation of the Bell's Equipment and the provision of communication services and all applicable occupational health and safety legislation, workplace safety legislation and environmental laws.

10. Bell, at its own expense, shall take out and maintain in force while this Agreement is in effect: (i) comprehensive general liability and property damage insurance, including personal liability, contractual liability and owners' and contractors' protective insurance coverage with respect to the Equipment Room, the Equipment and the common areas of the Premises, in a minimum amount of Five Million Dollars (\$5,000,000) per occurrence for injury, death or property damage arising out of Bell's operations pursuant to this Agreement; and (ii) in addition to the coverage specified in paragraph (i) above, Excess Coverage with inclusive limits of not less than Five Million Dollars (\$5,000,000); and (iii) any other form of insurance as the Owner may reasonably require from time to time, throughout the term of this License or any extension or renewal thereof, in amounts and for insurance risks against which a prudent licensee under similar circumstances would insure, which insurance shall contain cross liability and severability of interest clauses, an undertaking by the insurer to notify the Owner in writing not less than 30 days prior to any proposed cancellation or other termination thereof, and a provision that Bell's insurance is primary and shall not call into contribution any other insurance available to the Owner. Bell's insurance shall include, as additional insured parties, the Owner and any additional parties the Owner may designate from time to time by notice in writing to Bell. Bell shall provide proof of the insurance required by this Agreement prior to bringing any of Equipment into the Premises or doing any work in the Premises. Bell shall provide the Owner with certificates confirming the required insurance coverage, upon request from time to time.
11. Bell shall indemnify and save harmless the Owner from and against any loss, suit, claim, action, damage or expense for property damage or personal injury arising out of, from or by reason of, the installation, operation, maintenance, repair, removal and/or use of Bell's Equipment in the Equipment Room, the building risers, the entrance link and the Premises communications space pursuant to this Agreement, except to the extent that any such loss, suit, claim, action, damage or expense is due to the negligence or willful misconduct of the Owner or those for whom the Owner is in law responsible. The Owner shall not be liable or responsible in any way for any injury to any person or for any loss or damage to any property at any time in or upon the Equipment Room, the entrance link, the building risers, or anywhere else in the Premises, except to the extent caused or contributed to by the negligence of the Owner or those for whom it may be responsible. Without limiting the generality of the foregoing: (a) if Bell at any time is unable to operate its Equipment as a result of electrical power failure or interruption, damage or destruction of the Equipment Room, the entrance link, the building risers or the Premises or any part thereof, weather conditions or shutdowns of the Premises during periods of maintenance or repair, the Owner shall incur no liability therefor and (b) the Owner shall not, in any event, be liable for indirect, special 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.

12. Bell will not be liable (regardless of any other provision of this Agreement) in respect of any indirect, 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.
13. The term of this License is effective as of October 21st, 2015 (the "**Effective Date**") above and shall continue to run for a period of ten (10) years from the Effective Date (the "**Term**"). Provided that: (i) Bell is not then in default under this Agreement beyond applicable cure period; and (ii) Bell (or Bell's affiliate) is itself using the Equipment in accordance with this Agreement, the Term of this Agreement will be automatically extended for two (2) further periods of five (5) years each upon the same terms and conditions as contained in this Agreement, unless Bell gives to Owner written notice not less than four (4) months prior to the expiry of the Term or the current renewal term of its intention not to renew the Agreement. If required by Owner, Bell shall execute a license extension agreement (in the form agreed to between the parties, both acting reasonably) to give effect to such extension of the Term.
14. Bell shall not be required to pay any licensee fees in consideration of granting of the license set out herein, but Bell agrees to pay to the Owner all out-of-pocket, third party, reasonable costs incurred by the Owner attributable to Bell's exercise of its rights herein, including, without limitation, electrical costs and all other costs specifically related to granting to Bell access to the Premises. Bell shall estimate, acting reasonably, the amount of electricity consumed by Bell annually and advise the Owner of such amount, and Owner and Bell will mutually agree to the amount to be billed to Bell based on this estimate. Bell agrees that the Owner has no obligation or responsibility to provide emergency or backup power to Bell.
15. This Agreement shall not be assigned by Bell, in whole or in part, without the express written consent of the Owner such consent not to be unreasonably withheld, conditioned or delayed, except for an assignment to an affiliate of Bell (as term "affiliate" is defined in Canada Business Corporations Act, R.S.C., 1985, c. C-44), provided that: (a) Bell is not and has not been in material default under this License beyond the applicable cure period; (b) Bell shall provide notice of such assignment to the Owner; and (c) the assignee covenants directly with the Owner to observe and perform each of the covenants and obligations of Bell under this License.
16. Nothing in this Agreement will restrict the right of Owner to sell, convey, assign or otherwise deal with all or any part of the Premises. The Owner may assign this Agreement to a new owner in the event that the current Owner sells the Premises. In the event the Owner enters into a bona fide agreement to sell, assign or otherwise transfer its interest in the Premises as owner (a "**Transfer**"), the Owner shall (i) immediately notify Bell; and (ii) use best efforts to cause its successor in interest to execute and deliver to Bell an agreement (the "**Assumption Agreement**") whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein. A

lease of the entire Premises shall be deemed a Transfer within the meaning of this Section. Upon the date any Assumption Agreement becomes effective or, in the event the Owner uses best efforts but is unable to obtain an Assumption Agreement, upon completion of a Transfer, the Owner will be immediately released from its obligations under this Agreement. For greater clarity, nothing in this Section releases the Owner from any liability(ies) that may arise prior to the date of such Transfer.

17. This Agreement shall be binding upon, and shall enure to the benefit of, the parties and their respective successors and permitted assigns.
18. The Owner shall have the right to terminate this Agreement upon written notice to Bell in the event of the occurrence of any of the following: (a) Bell defaults in the observance or performance of any of Bell's obligations under this Agreement and such default continues for more than thirty (30) days after receipt of written notice of such default by the Owner to Bell, unless such default cannot reasonably be cured within such thirty (30) day period, in which event the period for curing such default shall be extended for the minimum period of time reasonably required to effect such cure, provided that Bell promptly commences such cure with reasonable diligence; or (b) Bell's successor makes an assignment for the benefit of creditors or becomes bankrupt, or takes the benefit of, and becomes subject to, the legislation in force relating to bankruptcy or insolvency, it being understood that the appointment of a receiver, receiver/manager, or trustee of the property of the assets of Bell's successor is conclusive evidence of insolvency.
19. Notwithstanding anything else contained in this Agreement, the Owner shall have the option to terminate this Agreement prior to the end of the Term or any renewal or extension thereof in the event that the Owner has bona fide plans at any time to demolish or substantially renovate the Premises, thereby making it unsuitable for occupancy, in which case Bell shall, on receiving six (6) months' written notice from the Owner, surrender this Agreement and all of the remainder of the Term and any renewal or extension thereof, and will yield up to the Owner all rights accruing to Bell under this Agreement. The Owner may terminate this Agreement if, by no act of the Owner, Bell ceases to provide Bell services using the Equipment.
20. In the event the Premises are damaged to such an extent that Bell is unable to effectively exercise its rights pursuant to the license granted by the Owner under this Agreement, the Owner, at its sole option and expense, may attempt to repair such damage within one hundred eighty (180) days. In the event the Owner elects not to repair the damage within one hundred eighty (180) days, the Owner and Bell shall have the right to terminate this Agreement upon providing thirty (30) days prior written notice to the other party, in which event Bell shall remove the Equipment in accordance with the provisions of this Agreement.
21. Bell shall, within ninety (90) days of expiration or any early termination of this Agreement, remove the Equipment and Bell's property from the Premises and restore the Premises by repairing any damage resulting from the installation, operation or removal of the Equipment and Bell shall leave the portions of the Premises where the Equipment is located in a neat, clean and safe condition, reasonable wear and tear excepted. The

obligation to remove the Equipment set out in this Section shall be subject to any CRTC-mandated obligations of Bell to maintain the entrance cable and other items of Bell's Equipment in the Premises as demonstrated by Bell and, if there are active subscribers to Bell's services in the Premises, the portion of the Equipment actively servicing those subscribers shall be allowed to remain (such remaining equipment, collectively, the "**Exempted Items**"). Any property, except the Exempted Items, not removed within the said ninety (90) day period shall become the property of the Owner without compensation to Bell. Any damage to the Premises resulting from the removal of the Equipment by Bell not repaired by Bell within the said ninety (90) day period may be repaired by the Owner, and Bell shall remain responsible to the Owner for the reasonable costs of such repair.

22. This Agreement will be governed by the laws of the Province of Ontario and applicable federal laws. The attached Schedule A forms part of the Agreement.

[signature page follows]

IN WITNESS WHEREOF, the Owner and Bell have executed this Agreement in multiple original counterparts as of the day and year first above written.

**DESJARDINS FINANCIAL SECURITY LIFE
ASSURANCE COMPANY**

(Owner)

Per:

BELL CANADA

(Bell)

Per:

I/We have authority to bind the corporation