

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

Made as of the 10th day of October, 2018

BETWEEN:

235 INVESTMENT LIMITED
c/o Northam Realty Advisors Limited
(the "Licensor")
- and -
BELL CANADA
(the "Licensee")

WHEREAS by a license agreement dated the **1st day of June, 2013** (the "Original License Agreement"), 235 INVESTMENT LIMITED, as licensor, the registered owner of the lands and Building (as herein defined) granted a license to the Licensee, for the use of certain premises located within the premises (as indicated on Schedule "A" attached to the Original License Agreement) of Deemed Area in the building (the "Building") municipally known as 235 Yorkland Blvd., in the City of Toronto, in the Province of Ontario for a term (the "Term") of five (5) years, commencing on the **1st day of June, 2013** and expiring on the **31st day of May, 2018**;

AND WHEREAS by letter dated **October 16, 2017**, the Licensee exercised its first option (the "First Option") to extend the Term of the Original License Agreement for a term of **five (5) years** commencing on the **1st day of June, 2018** and expiring on the **31st day of May, 2023**;

AND WHEREAS the Licensor and Licensee have agreed to amend certain terms of the Original License Agreement;

NOW THEREFORE in consideration of the premises and of the respective covenants herein contained, the parties agree as follows (*all capitalized terms, unless otherwise defined, shall have the meanings set forth in the Original License Agreement*):

Confirmation

1. The Original License Agreement as it is being amended and extended as described above, is referred to in this Agreement, as the "License Agreement". The parties hereto hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

First Renewal Term

2. The Licensee has exercised its First Option to extend the Term pursuant to the Original License Agreement for an additional five (5) years (the "First Renewal Term") commencing June 1st, 2018 and to expire on May 31st, 2023, the Licensor has acknowledged and accepted such exercise. For clarity, such extension results in (i) an extended Term, unless sooner terminated or extended in accordance with the terms of the Original License Agreement and (ii) the Licensee having extension rights for one (1) period of five (5) years.

Amendment of License Agreement

3. The annual License Fee in Schedule "F" of the License Agreement shall be deleted and replaced with:

- (a) During the First Renewal Term, Licensee shall pay the Licensor the annual fee (the "License Fee") of One Thousand, Five Hundred and Twenty-Four dollars and Eighty-Eight cents (\$1,524.88), which shall be payable annually, in advance, commencing on the 1st day of June 2018 and on the anniversary date thereof during the remainder of the First Extension Term.

The Licensee shall pay HST as applicable on the License Fee, Maintenance and Operations Fee, Drawing Review Fee and Escort Fee which HST shall be paid at the time the Fees are payable. The Licensor's HST registration number is 100817774RT0001.

4. The Installation, Maintenance and Repairs Article 7, of the Original License Agreement shall be amended to include the following:

Health and Safety The Licensee, acting reasonably, shall not knowingly do or permit anything to be done in the Building or bring or keep anything therein which is in any way hazardous or obstruct or interfere with the rights of other tenants or in any way injure or annoy them or the Licensor, or violate or act contrary to the requirements of the Licensor's insurers. The Licensee shall not keep in the Equipment Room or the Building any dangerous or explosive or corrosive materials or fluids or batteries or other goods containing dangerous, explosive or corrosive materials or fluids. The Licensee shall not use or keep in the Equipment Room or the Building any inflammable or combustible fluid or material other than limited quantities thereof reasonably necessary for the operation of the Licensee's business. The Licensee shall not, without the Licensor's prior written approval, use any method of heating or air-conditioning other than that supplied or approved by the Licensor. The Licensee shall co-operate with the Licensor in the holding of fire drills and in practicing Building evacuation procedures. **By signing this Telecommunications License Amending Agreement, the Licensee confirms that it has an appropriate health and safety program in place for its workers, subcontractors and other invitees for whom the Licensee is responsible at law and that such a health and safety program includes suitable training for the work carried on by the Licensee at the Licensor's Building.**

5. The Termination Rights Article 9, in Section 9.2 of the Original License Agreement shall be amended to include the following:

Notwithstanding that the Licensee has complied with all the terms, covenants and conditions of this Agreement and notwithstanding any other provision herein contained, the Licensor shall have the right to terminate this Agreement, in whole or in part, in the event that the Building will through a bona fide intent of the Licensor be substantially renovated, demolished, reconstructed, altered and/or redeveloped in a way that would make the relocation of any part of the Premises or the Licensee's occupancy at the building not possible at any time without incurring any liability therefore, upon giving to the Licensee one-hundred-eighty (180) days prior written notice of such termination. Upon expiration of the one-hundred-eighty (180) day notice period the Licensee shall have entirely removed all Connecting Equipment from the Building and have made good the Premises and Building Risers where applicable. In the event that a Building tenant that requires telecom services will remain in the Building beyond the notice period as approved by the Licensor, this Agreement at the Licensee's option, may remain in force on a month-to-month basis and will become coterminous with the Tenant's termination date.

6. Article 12 of the Original License Agreement with respect to Notices shall be deleted and replaced with the following:

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 email or with a copy sent by mail at the following addresses:

to the Licensor: 235 Investment Limited
by its authorized agent Northam Realty Advisors Limited
2 Carlton Street, Suite 909
Toronto, Ontario M5B 1J3

Attention: Director, Technical Services

Email:

to the Licensee: BGIS O&M SOLUTIONS INC.
87 Ontario Street West, 6th Floor
Montreal QC H2X 0A7

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

Email:

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

Attention: Director, Strategic Asset Planning

Email:

The date of receipt of any such notice shall, if delivered personally be the date of delivery or if sent via email, the first (1st) business day after sending thereof. Any party may from time to time change its address and/or the name of the person indicated as addressee by notice to the other party given as hereinbefore set forth.

7. Except as specifically amended by the terms, covenants and agreements of this Agreement, all covenants, conditions and agreements as reserved and contained in the Original License Agreement are hereby ratified and confirmed.
8. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
9. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.
10. 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.
11. This Agreement shall enure to and be binding upon the parties hereto and their respective successors and assigns.
12. This Agreement may be executed in several counterparts and delivered by facsimile or pdf copy, each of which when executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

[signature page follows]

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

LICENSOR:

235 Investment Limited

by its authorized agent Northam Realty Advisors Limited

Per: _____

Name: _____

Title: **A.S.O.**

Per: _____

Name: _____

Title: _____

(Having authority to bind the corporation.)

LICENSEE:

Bell Canada

Per: _____

Name: _____

Title: **Sr. Specialist, Asset Mgmt**

Per: _____

Name: _____

Title: _____

(Having authority to bind the corporation.)