



MASTER TELECOMMUNICATION AND BUILDING ACCESS LICENSE
RENTAL PORTFOLIO

This license (the "License") is made between Bell Canada and 9188-6150 Québec Inc. (the "Owner") as of the date last signed by both parties below (the "Effective Date") in respect of the buildings more specifically described in Schedule "A" hereto (each, individually the "Building").

In consideration of the mutual rights and obligations herein expressed, Bell Canada and the 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 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 making available and providing telecommunications and other communication services subject to CRTC rulings (defined hereafter) 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 Master non-exclusive Marketing Agreement – Rental Portfolio dated December 18, 2014 (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. "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. 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.
- 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. All rights of access granted and uses permitted herein shall be available to Bell at all times during the term of this License.
 4. The parties shall meet the installation requirements for the equipment to be installed by Bell (the "Bell Equipment") as set forth by Bell from time to time. 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, wilful 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 an immovable despite any legal principle to the contrary. For greater certainty, in the event Bell Equipment is ever determined to be an immovable, the Owner will waive the benefit in respect of the Bell equipment. 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 a Building; provided that where any such repair may affect the Bell Equipment, the Owner shall: (i) except in the case of emergencies, provide Bell with reasonable advance written notice to request Bell to adjust and/or move its Equipment before the repairs are made, which notice shall contain necessary particulars; and (ii) provide Bell with an opportunity to recommend changes to, *inter alia*, the commencement and completion dates of such repairs, in order to minimize the impact on Bell's ability to deliver the Bell Services. Where the repairs require Bell to adjust or relocate its Equipment, Bell shall provide one Bell Technician for a maximum duration of eight (8) hours and/or pay for fifty percent (50%) of the cost of the required adjustment and/or relocation, based on Bell's evaluation.
 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 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, wilful misconduct 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 will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any fault, negligent act, wilful misconduct or omission of any of the Owner Indemnitees. 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 (each being the "Renewal Term") on the terms and conditions herein, for so long as Bell Services are available to the Building.
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 eighty (180) 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.
10. This License will be governed by the laws of the Province of Québec and the applicable laws of Canada therein, and 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").
11. This License constitutes the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof, with the exception of the Marketing Agreement described earlier. Except as provided in Section 8, 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.
12. 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 the Building. Upon any Transfer of the Building, 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 (the "Assumption"). Failure to comply with this provision shall be deemed to constitute a material breach hereof. Upon the date any such Assumption becomes effective, the Owner shall be immediately released from its obligations under this License in respect of the Building (save and except for any outstanding obligations arising hereunder prior to such Assumption). Bell may assign the License provided a notice of such assignment is given to the Owner.
13. 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.

14. 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 of Sales and Distribution

with a copy to Bell Canada's
Legal Department

To Owner:

9188-6150 Quebec Inc
8750 Park Avenue
Montreal, Quebec
H3N 1W7

Fax:

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.

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

9188-6150 QUEBEC INC



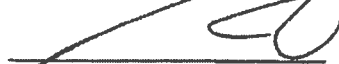
I/We have authority to bind the Corporation

Name:

Title: President

Date: December 18, 2014

BELL CANADA



I have authority to bind the Corporation

Name:

Title: Director, Field Sales

Date: Dec 31, 2014

Schedule "A"

Address and Description of Building

A. This License applies to the following Building:

#Suites	Municipal Address
40	11910 Grenet, Montreal, Quebec, H4J 2J1
40	11920 Grenet, Montreal, Quebec, H4J 2J1
40	11930 Grenet, Montreal, Quebec, H4J 2J1
27	3200 Goyer, Montreal, Quebec, H3S 1H8
27	3210 Goyer, Montreal, Quebec, H3S 1H8
28	3240 Goyer, Montreal, Quebec, H3S 1H8
28	3244 Goyer, Montreal, Quebec, H3S 1H8
25	5264 De Charleroi, Montreal-Nord, Quebec, H1G 3A3
25	5266 De Charleroi, Montreal-Nord, Quebec, H1G 3A3
22	5257 De Charleroi, Montreal-Nord, Quebec, H1G 3A4
22	5251 De Charleroi, Montreal-Nord, Quebec, H1G 3A4
25	5284 De Charleroi, Montreal-Nord, Quebec, H1G 3A3
24	5300 De Charleroi, Montreal-Nord, Quebec, H1G 3A3
26	11160 Lacordaire, Montreal-Nord, Quebec, H1G 4J6
28	4980 Henri-Bourassa Bd, Montreal-Nord, Quebec, H1G2R6
18	7060 Valombre, Saint-Leonard, Quebec, H1S 1W9
41	3585 Belair, Montreal, Quebec, H2A 2B3
14	1460 Dutrisac, Saint-Laurent, Quebec, H4L 4J6

14	1490 Dutrisac, Saint-Laurent, Quebec, H4L 4J6
14	1530 Dutrisac, Saint-Laurent, Quebec, H4L 4J6
11	3925 Plamondon, Montreal, Quebec, H3S 1L8
11	3945 Plamondon, Montreal, Quebec, H3S 1L
9	400 De Frontenac, Berthierville, Quebec, J0K 1A0