

**TELECOMMUNICATION AND BUILDING ACCESS LICENSE
NEW CONDOMINIUM 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 Adelaide – Peter Residences Inc. (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 multi-unit dwelling building to be constructed by the Owner as more specifically described in Schedule "A" (the "**Building**") and the common elements of the Building, including without limitation, non-exclusive access to and non-exclusive use of, one or more rooms or other segregated spaces designated by the Owner 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 – New Condominium Buildings dated November 25 2011 (the "**Marketing Agreement**")^{Feb 21 2012};
 - ii. provided Bell obtains any necessary third party consents and acts in accordance with the CRTC rulings, 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 provide the Bell Services at no cost to the Owner or Condominium Corporation; 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 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 or usage rights or 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. If Bell determines that a fibre optic cable or such other equipment must be installed to the Building and/or in the Equipment Space, Bell may install, maintain or upgrade the cable and/or equipment contained in such Conduit at no cost to the Owner or Condominium Corporation. Owner or Condominium Corporation and Bell shall in advance, agree (both acting reasonably) upon a plan of installation, upgrade or maintenance of such cable or equipment contained in 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 business hours, three-hundred and sixty-five (365) days per year subject to Bell providing at least 24 hours prior notice to the Owner or its authorized representative 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 all 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 Bell's use and occupation of the Equipment Space or the Building (the "Covenant"). Except as otherwise provided in Section 22 of the *Condominium Act, 1998*, 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 the Bell Equipment, the Owner shall: (i) provide Bell with as much advance written notice as possible to request Bell to adjust and/or move the Bell Equipment before the repairs are made, which notice shall contain particulars sufficient to permit Bell to comment as provided for in item (ii); and (ii) subject to any timing constraints of the Owner, provide Bell with an opportunity to make recommendations where such repairs have an impact on the Equipment or Bell's ability to deliver the Bell Services.
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 condominium Rule or By-law is in force at the time of execution by Owner or at the time of the assumption by the Corporation that would prevent or limit either party from: (i) entering into this License; and/or (ii) performing its obligations hereunder.
7. 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 (including fees, disbursements and taxes), claims and expenses and 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, made by, awarded to or for any reason payable to one or more third parties, as well as the Owner Indemnitees' legal costs of defending and responding to such claims, demands and proceedings, on a full indemnity basis (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 Bell Canada's use and occupation of the Equipment Space or the Building. Notwithstanding the foregoing paragraph, Bell Canada will not be required to indemnify the Owner Indemnitees: (1) to the extent that any such Losses are caused by any act or omission by the Owner Indemnitees; (2) until the Owner Indemnitees have actually incurred such Losses and been ordered or required to pay such Losses to the third party by a final order or judgment, including any appeals, by a court of competent jurisdiction, or by a settlement agreement in accordance with the provisions set out in the paragraph below; and (3) where Bell Canada has not been given sufficient notice by the Owner Indemnitees to contest its own or the Owner Indemnitees' liability for any such Losses. Upon becoming aware of Losses which could give rise to a claim of indemnification under this Agreement, the Owner Indemnitees shall notify Bell Canada of the circumstances of the Losses. With respect to any claim or demand for Losses, Bell Canada shall, at Bell Canada's sole cost and expense, participate in and assume the conduct of the negotiations, settlement or defence of the claim for Losses. In so doing, Bell Canada shall retain legal counsel for the Owner Indemnitees, acceptable to the Owner Indemnitees, acting reasonably. The Owner Indemnitees shall have the right to participate in the negotiation, settlement and/or defence of any claim for Losses. If, and for so long as, Bell Canada assumes the conduct of negotiations, settlement or defence of a claim on behalf of the Owner Indemnities, then: (a) Bell Canada shall not take any position that is adverse to the Owner Indemnitees' interests in connection with those proceedings or inconsistent with Bell Canada's own liability under this indemnity, and (b) the Owner Indemnitees shall not settle or pay such Losses without Bell Canada's written consent or a court order. Bell Canada may withdraw from defending any claim or proceeding on behalf of the Owner Indemnitees, or terminate such legal services after providing reasonable and sufficient advance notice (in any case not less than 60 days) in writing to the Owner Indemnitees. If Bell Canada withdraws or terminates such services in any claim or proceeding, the Owner Indemnitees may, within two years of the date of final judgment (including any appeals) in or settlement of that claim or proceeding, claim contribution and indemnity from Bell Canada in the outstanding proceeding or in a new proceeding to enforce this indemnity. Bell Canada agrees that the limitation periods in the *Limitations Act, 2002*, are hereby excluded and have no application to claims by the Owner Indemnitees in relation to this indemnity. The Owner Indemnitees and Bell Canada shall cooperate fully with each other with respect to proceedings in respect of Losses and shall keep each other fully advised with respect to such proceedings (including supplying copies of all relevant documentation promptly as they become available). Where, and for so long as, the defence of any claim for Losses is being undertaken and conducted by Bell Canada, the Owner Indemnitees 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 Indemnitees whose assistance, testimony or presence is reasonably necessary to assist Bell Canada in evaluating and defending those Losses. 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"), subject to the provisions of the *Condominium Act, 1998*, as amended. 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. Subject to the provisions of the *Condominium Act, 1998*, as amended, upon registration of a condominium plan and creation of a condominium corporation in respect of the Building (the "Corporation") prior to the expiry of the Term, the Owner shall be immediately released from its obligations under this License (save and except for any outstanding obligations arising hereunder prior to such registration) whereupon the Corporation shall assume and be bound by all the rights and obligations of the Owner as set out herein and shall be responsible for such obligations. Save and except for such assumption by the Corporation, none of the rights and obligations contained herein may be assigned or transferred by Owner, without the prior written consent of Bell.
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; (ii) in the event of 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 (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, Bell shall be allowed sixty (60) days to remove the Equipment.
10. Subject to Section 22 of the *Condominium Act, 1998*, none of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell.
11. 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 1B4

Fax: (416) 924-1111

Attn:

Vice-President of Sales and Distribution

with a copy to Bell Canada's
Legal Department

To Owner:

Adelaide-Peter Residences Inc.

22 St. Clair Avenue East, Suite 1010

Toronto, ON M4T 2S3

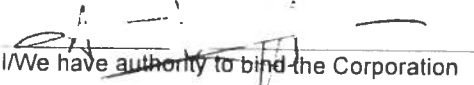
Attn: Mr. Peter Adelaide

- 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.
12. 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").

13. 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.

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

ADELAIDE - PETER RESIDENCES INC.

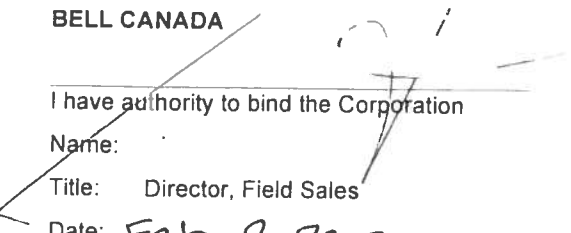

I/We have authority to bind the Corporation

Name: _____

Title: ASO

Date: November 25 2011

BELL CANADA


I have authority to bind the Corporation

Name: _____

Title: Director, Field Sales

Date: Feb 2, 2012

Schedule "A"

Address and Description of Building

A. Building

This Licence applies to the following Buildings:

Suits

Municipal Address:

330 ADELAIDE ST W, TORONTO, ON M5V1R4

334 ADELAIDE ST W, TORONTO, ON M5V0M1

338 ADELAIDE ST W, TORONTO, ON M5V1R4

101 PETER ST, TORONTO, ON M5V0G6

103 PETER ST, TORONTO, ON M5V0M3

Part of Town Lot 14, North Side of Adelaide Street, Plan Town of York, Toronto, Formerly Newgate Street, as described in Instrument No. CA26717

Part of Town Lot 14, Northside of Adelaide Street, Plan Town of York, Toronto, Formerly Newgate Street, as described in Instrument No. CA708373