

TELECOMMUNICATIONS LICENSE AGREEMENT

BETWEEN

x DUNDAS REAL ESTATE INVESTMENTS

(The "Owner")

- And -

BELL CANADA

(The "Bell")

Building Address: 3550 Victoria Park Ave, North York

Commencement Date: [To be determined]



TELECOMMUNICATIONS LICENSE AGREEMENT

This License Agreement made as of this April 29, 2014 between DUNDAS REAL ESTATE INVESTMENTS (the "Owner") and Bell Canada ("Bell"). The Owner represents that they are the rightful owner of the property described as, 3550 Victoria Park Ave in the city of North York (the "Premises").

The Owner grants to Bell, its affiliates, successors, and assigns, a non-exclusive license: (i) to install, construct, operate, maintain, repair, improve, replace, 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; and (iii) connect Bell's Equipment to the in-building wire and inside wire. "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 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.

Bell and its contractors shall be provided access to the Premises in order to exercise its non-exclusive license, twenty four hours per day, three hundred and sixty five days per year subject to the Owner's reasonable security requirements. Bell shall have access during normal business hours to promote and market Bell services to the prospective and existing tenants and occupants of the Premises.

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 ventures, co-owners or otherwise as participants in a joint or common undertaking.

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; (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.

Bell will assume full responsibility for the cost of repairing any damages and/or disarrangements that may be caused to the Premises at the time of installing or servicing the Equipment, unless caused by the Owner or those for whom the Owner is responsible. The Owner will maintain all risk property insurance on the Building and releases Bell in respect of any damage, loss, cost or expense (whether below deductibles or not) which arises from damage to Owner's property in respect of which the Owner maintains property insurance coverage or is required to maintain property insurance in accordance with the terms of this Agreement. Neither the Owner nor Bell will be liable to the other (regardless of any other provision of this Agreement), in respect of 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, even if advised of the possibility of such damages.

The Owner shall not assign this Agreement in whole or in part without obtaining the prior written consent of Bell which consent may not be unreasonably withheld. Notwithstanding the foregoing, the Owner may assign this Agreement to a new owner in the event that the current Owner sells the building. The Owner may terminate this Agreement if, by no act of the Owner, Bell ceases to provide Bell Services using the Equipment.

This Agreement will be governed by the laws of the Province of Ontario. The attached Schedules form part of the Agreement.

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

Bell

Owner)

Per: 1 _____

Name: x

Title: x *Property Manager*

Per: _____

Name:

Title:

I/We have authority to bind the corporation

BELL CANADA

(Bell)

Per: _____

Name:

Title: **Director, Strategic Asset Planning**