

TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT dated the 4th day of January, 2018

BETWEEN:

MORGUARD CORPORATION

a company amalgamated under the laws of Canada

AND:

BRAMALEA CITY CENTRE EQUITIES INC.

a corporation incorporated under the laws of the Province of Ontario

(collectively the "Owner")

AND:

BELL CANADA

a company incorporated under the laws of Canada

(the "Licensee")

WHEREAS:

- A. By a telecommunications license agreement dated the 1st day of December, 2007, the Owner licensed to the Licensee for and during a term of 5 years, expiring on the 30th day of November, 2012, certain premises as more particularly described in the said license, located at 40/44 Peel Centre Drive, in the City of Brampton, in the Province of Ontario.
- B. By a telecommunications license amendment agreement dated the 1st day of June, 2012 certain terms of the said license were amended as more particularly set out therein (the said license and telecommunications license amendment agreement hereinafter collectively called the "License").
- C. Capitalized terms used in this amendment agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- D. The parties hereto desire to amend certain provisions of the License:

NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AMENDMENT AGREEMENT WITNESSES that in consideration of the sum of \$10.00 now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the **1st day of December, 2017** (the "Effective Date") as follows:

- 1. License Fee of the Information Page is hereby amended by adding the following:

"From: December 1, 2017 To November 30, 2022: \$364.50 per annum plus Sales Taxes, calculated based on the annual rate of \$12.15 per square foot of the floor area of the Equipment Room."
- 2. Hydro of the Information Page is hereby amended by adding the following:

"From December 1, 2017 To November 30, 2022: \$0.00 per annum plus Sales Taxes."
- 3. Notices for the Licensee on the information Page is hereby deleted and the following is substituted therefor:

"Licensee
c/o BGIS O&M Solutions Inc.
87 Ontario Street West, 6th Floor
Montreal, QC H2X 0A7

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

Fx: (514) 840-8404

With a copy to:

Bell Canada Real Estate Services
87 Ontario St. West, 6th Floor
Montreal, QC H2X 1Y8

Attention: Director, Strategic Asset Planning

Fx: (514) 391-7990

4. "Renewal Term" of the Information Page is hereby deleted and the following is substituted therefor:

"Extension Term: 2 periods of 5 years each."

5. "Term" of the Information Page is hereby deleted and the following is substituted therefor:

"Term: The period starting on the Commencement Date and ending on the 30th day of November, 2022."

6. The definition of "Renewal Term" in Section 1.1 Definitions is hereby deleted and the following is substituted therefor:

"**Extension Term**" means the period after the Term for which this Agreement may be extended as described in Section 3.2 of this Agreement.

7. Section 3.2 Option to Renew is hereby deleted and the following is substituted therefor:

"3.2 **Option to Extend** Provided that the Licensee is not then in default under this License, the Licensee shall have the option to extend the Term for two (2) periods of five (5) years each (each individually, an "Extension Term"), upon the Licensee providing at least six (6) months' notice to the Owner. Each Extension Term shall be on the same terms and conditions as contained in this License, except that the License Fee shall be agreed to by the parties in writing based on the then prevailing fair market rates for similar equipment rooms in similar buildings in the city in which the Building is located and the second Extension Term shall not contain any further option to extend. Where the parties are unable to agree on the License Fee payable during the Extension Term prior to the expiration of the Term or an Extension Term, as the case may be, the matter in dispute shall be determined by a single arbitrator appointed under provincial legislation."

8. Section 3.3 Overholding is hereby deleted and the following is substituted therefor:

"3.3 **Overholding** If the Licensee remains in occupation of the Equipment Room following the expiration of the Term or an Extended Term and the Licensee has not exercised its option to extend pursuant to section 3.2 above, such continued occupation by the Licensee shall not have the effect of renewing or extending this Agreement for any period of time, and the Licensee shall be deemed to be occupying the Equipment Room as a licensee on a month-to-month basis upon the same terms and conditions as set out in this Agreement."

Agreement Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This amendment agreement shall enure to the benefit of and be binding upon the successors and assigns of the Owner and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

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Privacy - As agent for the Owner, Morguard Investments Limited ("Morguard") is committed to maintaining the security and confidentiality of personal information in accordance with applicable privacy legislation and our privacy policy. By signing this amendment agreement, you are consenting to Morguard collecting, using and disclosing your personal information in order to identify and communicate with you, for such other purposes as may be necessary in order to enter into a Owner and licensee relationship with you and for any other purposes where you consent or where such collection, use or disclosures is permitted or required by law. For further information regarding Morguard's personal information handling practices, please refer to Morguard's privacy policy at www.morguard.com.

IN WITNESS WHEREOF the parties hereto have executed this amendment agreement as of the date first above written.

OWNER:
MORGUARD CORPORATION
by its agent ~~Morguard Investments Limited~~

LICENSEE:
BELL CANADA

By: _____
Name: _____
Title: Authorized Signatory c/s

By: _____
Name: _____
Title: Authorized Signatory

By: _____
Name: _____
Title: Sr. Specialist, Asset Management c/s

By: _____
Name: _____
Title: _____

We have authority to bind the corporation

I/We have authority to bind the corporation

OWNER:
BRAMALEA CITY CENTRE EQUITIES INC.
by its agent ~~Morguard Investments Limited~~

By: _____
Name: _____
Title: Authorized Signatory c/s

By: _____
Name: _____
Title: Authorized Signatory

We have authority to bind the corporation