

RENEWAL OF TELECOMMUNICATIONS LICENSE AGREEMENT

THIS AGREEMENT dated for reference April 22, 2015.

BETWEEN:

**ONNI GILMORE AVE. DEVELOPMENT
LIMITED PARTNERSHIP**

#300 – 550 Robson Street,
Vancouver, B.C. V6B 2B7

(the “**Licensor**”)

OF THE FIRST PART

AND:

BELL CANADA

Suite 200 – 87 Ontario Street
Montreal, Quebec H2X 0A7

(the “**Licensee**”)

OF THE SECOND PART

WITNESSES THAT THEREAS:

A. Pursuant to a telecommunications license agreement dated November 10, 2011 (the “**License Agreement**”) between The Standard Life Assurance Company of Canada, as licensor (the “**Original Licensor**”), and the Licensee, the Original Licensor licensed to the Licensee certain premises located at 4180 / 4190 Lougheed Highway, Burnaby, B.C. (the “**Premises**”) for a term commencing on May 1, 2010 and ending on April 30, 2015 (the “**Term**”);

B. The Licensor is the successor-in-interest to the Original Licensor;

C. Pursuant to Section 4(b) of the License Agreement, the License Agreement will automatically renew for a term (the “**Renewal Term**”) commencing on May 1, 2015 (the “**Renewal Commencement Date**”) and ending on April 30, 2020 unless the Licensee gives the Licensor at least one hundred twenty (120) days written notice prior to the end of the Term that the Licensee intends not to renew to License Agreement for the Renewal Term; and

D. The Licensor and the Licensee have agreed to enter into this Agreement to better document the renewal of the License Agreement for the Renewal Term.

NOW THEREFORE in consideration of the premises and the mutual covenants contained herein, the parties hereto agree as follows:

1. Renewal of License Agreement. The Licensor hereby renews the License Agreement for the Renewal Term on the same terms and conditions as contained in the License Agreement, except for:

- (a) following the Renewal Term, there shall be only one (1) further renewal term of the License Agreement for a period of five (5) years;
- (b) Section 2(g) of the License Agreement; and
- (c) the License Fee payable during the Renewal Term shall be the License Fee set forth in Section 2 of this Agreement.

2. License Fee. Commencing on the Renewal Commencement Date, the Licensee will pay to the Licensors, in the manner specified in the License Agreement, the following License Fee:

Floor area of Deemed Area: Approximately 97 square feet in total.

<u>Rental Period</u>	<u>Per Square Foot</u>	<u>Annual License Fee</u>
May 1, 2015 to April 30, 2020	\$16.00	\$1,552.00

Hydro Rates: \$315.00 plus GST, paid annually in advance, as set out in the License Agreement.

During the Renewal Term the Licensee will continue to be responsible for the payment of all other amounts specified in the License Agreement, as amended hereby.

3. Demise. For greater certainty, and in consideration of the rents, covenants and agreements contained in the License Agreement, as amended and renewed by this Agreement, on the part of the Licensee to be paid, observed and performed, the Licensors do hereby license to the Licensee, from the Renewal Commencement Date, the Premises for and during the Renewal Term, and the Licensee hereby covenants and agrees to accept the Premises in their condition on the Renewal Commencement Date and to pay the License Fee, and observe and perform the covenants and agreements in the License Agreement as amended and renewed by this Agreement on its part to be paid, observed and performed during the Renewal Term.

4. License Agreement Ratified and Confirmed. Except as expressly amended by this Agreement, the License Agreement is hereby ratified and confirmed by the Licensors and the Licensee to the effect and with the intent that the License Agreement and this Agreement shall be read and construed as one document as if the Premises had been demised and licensed by the Licensors for the Term together with the Renewal Term, all on the same terms and conditions and subject to performance of all the covenants set forth in the License Agreement as amended and renewed by this Agreement.

5. Enurement. This Agreement will enure to the benefit of and be binding upon the heirs, executors, administrators, successors and permitted assigns of the parties hereto.

6. Capitalized Terms. All terms defined in the License Agreement and used herein will have the respective meanings ascribed to them in the License Agreement unless otherwise stated herein. Unless otherwise modified in this Agreement, all other terms and conditions set out in the License Agreement will remain in full force and effect.

7. Execution. This Agreement may be executed by the parties and transmitted by telecopy or other electronic means and if so executed and transmitted this Agreement will be for all purposes as effective as if the parties had delivered an originally executed Agreement.

[signatures appear on the next page]

IN WITNESS WHEREOF the parties hereto have duly executed and delivered this Agreement as of the day and year first above written.

ONNI GILMORE AVE. DEVELOPMENT LIMITED PARTNERSHIP

Per: _____
Authorized Signatory

BELL CANADA

Per: _____
Authorized Signatory

Date: April 30/2015