



TELECOMMUNICATION AND BUILDING ACCESS LICENSE
NEW CONDOMINIUM BUILDINGS

This Agreement 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 Victory Residence 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 to:
 - i. In accordance with the provisions noted in Section 3, 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 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: (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 August 26 2010 (the "Marketing Agreement");
 - ii. Subject to CRTC rulings from time to time and/or upon Bell obtaining any and all necessary consents from third parties as applicable and provided such use does not interfere with any other party's use of the Equipment, 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; 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 to 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 rights or access privileges or any other rights in or to the Building to the exclusion of any other third parties.
2. To the extent applicable, Owner further grants to Bell a non-exclusive easement and statutory right of way and/or a path to the property line from the Building, as the case may be and in or through the Equipment Space if it is determined that a fibre optic cable or such other equipment must be installed to the Building and/or in the Equipment Space. Owner and Bell shall in advance, agree (both acting reasonably) upon a suitable location to install the fibre optic cable on the property of the Owner. Owner agrees to allow Bell to register, at Bell's expense, an easement and right of way in form and content satisfactory to the Owner and Bell, each acting reasonably. Bell and Owner acknowledge and agree that upon the registration of a Declaration and Description pursuant to the Condominium Act, as amended against (or in respect of) the servient tenement (or any portion thereof), the easement to be granted shall be released against all of the units as described in the Declaration and Description and those portions of the common elements appurtenant to such residential units designated as exclusive use common elements (if applicable), save and except any units or areas which are the Equipment Space (s)
3. Bell and those for whom it is responsible for in law shall be permitted to use and access all portions of the Building necessary for the provision of Bell Services and for the matters as provided in Section 1 in accordance with the Declaration, By-Laws and Rules of the Owner or as may further be restricted by the Owner at its sole discretion. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell during normal service hours, three-hundred and sixty-five (365) days per year subject to Bell providing reasonable notice to the Owner or its agent of its intention to enter the Building for the purposes of this Agreement. Except in case of emergencies, the Owner reserves the right to impose reasonable and non-discriminatory conditions on Bell's access to the any part of the Building provided such conditions are previously communicated in writing to Bell.
4. (a) Bell shall perform its work in a good and workmanlike manner and 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 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; the Building fixtures or chattels; the CCTV;

or the Equipment Space where such damages are caused by or arising out of any negligent act, wilful misconduct, act or omission relating to 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 principal 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.

(b) For greater certainty and in addition to Section 4(a), in completing or providing the work or services herein, Bell shall comply with all statutes, by-laws, orders, regulations and requirements of all municipal or other government authorities or enforcement bodies, including but not limited to the Building Code, Workplace Safety and Insurance Act ("WSIA"), including but not limited to providing compliance certificates pursuant to the Occupational Health and Safety Act and WSIA.

5. Nothing in this Agreement 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 reasonable advance written notice to request Bell to adjust and/or move the Equipment before the maintenance or repairs are made and which notice shall contain necessary particulars to permit Bell to comment as provided for in item (ii); and (ii) provide Bell with an opportunity to recommend changes to the planned nature, timing, commencement, duration or completion of such maintenance or repairs or such other matter in respect thereof that could have an impact on the Equipment or Bell's ability to deliver the Bell Services. Despite the foregoing, where maintenance or repairs undertaken by the Owner require Bell to move or relocate any of its Equipment, Bell shall, at its sole option: (A) provide one Bell technician for a maximum of one eight (8) hour period; or (B) pay for fifty percent (50%) of the cost of the move, where such cost exceeds the maximum amount equal to the cost to Bell of the technician referred to in (A), to facilitate the movement or relocation of the Equipment as required by the Owner.
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 existing under the name indicated on this License; and (4) no condominium Rule or By-law 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 associated and affiliated companies, 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, claims and expenses (collectively, the "Losses") arising from violation or default under his Agreement, 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, act 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 Canada will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any negligent act, wilful misconduct or omission of any of the Owner Indemnitees. Bell Canada will further indemnify and save harmless any of the Owner Indemnitees from and against 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 if and only if such damages have been awarded by a court of competent jurisdiction and all appeals have been exhausted. Bell Canada agrees that where Bell Canada is required to indemnify the Owner Indemnitees pursuant to this paragraph, such indemnity extends to reasonable legal fees incurred by the Owner Indemnitees to defend against the Losses. Upon becoming aware of Losses which could give rise to a claim of indemnification under this Agreement, the Owner shall notify Bell Canada of the circumstances of the Losses. If through the fault of the Owner, Bell Canada does not receive notice of any Losses in time to contest effectively the determination of any liability susceptible of being contested, it shall be entitled to set off against the amount claimed by the Owner the amount of any damages, losses, claims and expenses incurred by Bell Canada resulting from the failure of the Owner to give that notice on a timely basis. With respect to any Losses, Bell Canada shall, at Bell Canada's expense, participate in or assume the conduct of the negotiations, settlement or defence of the Losses Bell Canada shall assume the conduct of the negotiations, settlement, or defence of the Losses and retain counsel on behalf of the Owner who is acceptable to the Owner, acting reasonably, to represent the Owner with respect to such defence. The Owner shall have the right to participate in the negotiation, settlement or defence of those Losses and if Bell Canada has not retained counsel on behalf of the Owner, to retain separate counsel to act on its behalf. However, if the Owner retains separate counsel to act on its behalf, the fees and disbursements of Owner's counsel shall be at the expense of the Owner unless: (a) the Owner determines, acting reasonably, that actual or potential conflicts of interests exist which make representation chosen by Bell Canada not advisable (such as where the named parties in respect of such Losses include both Bell Canada and the Owner, and the defences available to the Owner are different or in addition to those available to Bell Canada); (b) or Bell Canada has authorized the retention of that counsel. The Owner shall not settle or pay such Losses without Bell Canada's written consent. The other fully advised with respect to the Losses (including supplying copies of all relevant documentation promptly as it becomes available). Where the defence of any Losses is being undertaken and conducted by Bell Canada, the Owner 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 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 Agreement License. This Section shall survive the expiration or termination of this Agreement.
8. Throughout the Term of this Agreement, Bell, at its sole cost and expense, shall take out and keep in full force and effect comprehensive general liability insurance, including but not limited to personal injury liability, contractual liability and owners' and contractors' protective insurance coverage with respect to Bell's use of the Building or any portion thereof; such coverage shall include the activities and operations conducted by Bell and any other person(s) performing work on behalf of Bell or on whose behalf Bell is in law responsible. Such policy shall be written with inclusive limits of not less than Five Million Dollars (\$5,000,000.00) for each occurrence involving bodily injury, death or property damage, and name the Owner

as an additional insured limited to the negligence of Bell and those for whom it is responsible in law, and with the required insured limit composed of any combination of primary and excess (umbrella) insurance policies. A Certificate of Insurance shall be furnished to the Owner at the time of execution of this Agreement and promptly at any time thereafter upon request, provided that no such policy shall be cancelled and not simultaneously replace with a policy providing equivalent or better coverage without 60 days prior written notice to the Owner.

9. The term of this Agreement 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 for so long as Bell Services are available to the Building (the "Renewal Term") on the terms and conditions herein provided that the term of the License, including renewals, shall not exceed 21 years less a day.. Subject to the provisions of the Condominium Act, 1998, as amended, upon registration of a condominium plan in respect of the Building (the "Corporation") prior to the expiry of the Term, the Owner shall, upon such registration, be immediately released from its obligations under this Agreement (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, which consent shall not be unreasonably withheld. Bell acknowledges that pursuant to the Condominium Act, 1998, the Corporation has the right to terminate this Agreement and in such event of termination of this Agreement, the Owner shall have no further obligations, responsibilities or liabilities to Bell in any way arising out of this Agreement other than any obligations which expressly survive termination of the Agreement. In the event that the Owner transfers or assigns title to the Building to a third party prior to the registration of the Declaration and Description creating the Corporation, upon such transfer or assignment, the Owner shall be released from its obligations under this Agreement and the aforementioned third party shall for the purposes of this Agreement, be henceforth, the Owner.
10. 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 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, Bell shall be allowed thirty (30) days to remove the Equipment, subject to Section 22 of the Condominium Act, 1998, and Bells' obligations to the Owner as noted within the herein License shall continue in full force and effect until the conclusion of such thirty day period ..
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 4B4

Fax:

Attn: Director, Greenfield & MDU Sales

with a copy to Bell Canada's
Legal Department

To Owner:

Victory Residence Inc.
270 Drumlin Circle, Suite 5
Concord, Ont.
L4K 3E2

Fax:

Attn:

with a copy to:

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 Agreement conflicts with a Schedule attached hereto, the provision of this Agreement shall prevail. This Agreement 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 Agreement 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 Agreement 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.
14. Bell agrees, upon request and no cost to Owner, to postpone and subordinate this agreement to any mortgagee or Charge, financing or refinancing of the Building or premises, site plan agreement or other agreement entered into with a government authority regarding the Building or premises.

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

VICTORY RESIDENCE

BELL CANADA

I/We have the authority to bind the Corporation

I have authority to bind the Corporation

Name:

Name:

Title: A.S.O.

Title: Director, Greenfield & MDU Sales

Date: August 26, 2010

Date: August 26, 2010

Schedule "A"

Address and Description of Building

A. Building:

This License applies to the following Building:

Building Name:

Municipal Address:

478 King St E, Toronto, Ont