



MASTER TELECOMMUNICATION AND BUILDING ACCESS LICENSE
RENTAL PORTFOLIO

This license ("License") is made as of the date last signed by both parties below (the "Effective Date").

WHEREAS Rester Management Inc. acts as property manager and agent for the owners (each being an "Owner") of the multi-unit dwelling building(s) (each, individually, a "Building") all as further described in Schedule "A" hereto with respect to the matters contained herein

In consideration of the mutual rights and obligations herein expressed, Bell Canada and 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 Building, as described in Schedule "A" 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)"), in a location as mutually agreed upon, by both parties acting reasonably, for the purposes of: (a) making available and providing telecommunications and other communication services subject to CRTC rulings (defined hereafter) 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 Master non-exclusive Marketing Agreement – Rental Portfolio dated September 30, 2014 (the "Marketing Agreement");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment (the "Installation, Operation or Maintenance") 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. Where material Installation, Operation or Maintenance is planned, Bell shall provide Owner with a scope of work prior to Bell undertaking any action hereunder; Bell shall not begin the planned Installation, Operation or Maintenance prior to securing Owner's consent, which shall not be unreasonably withheld. 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.
- Nothing herein shall be construed or interpreted as granting Bell any exclusive access rights or access 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(s). If Bell determines that a fibre optic cable or Equipment must be installed to the Conduit, the Building and/or the Equipment Space(s), Bell may, at its own expense, install, maintain, and upgrade any Equipment within the Conduit. The parties shall agree in advance (both acting reasonably) upon a plan of installation, upgrade or maintenance of the Equipment within the Conduit.
3. All rights of access granted and uses permitted herein shall be available to Bell at all times during the term of this License. Bell agrees not to register this License or any notice or other indication thereof on the title to the lands on which the Building is located without the express written consent of the Owner.
4. The parties shall meet the installation requirements for the equipment to be installed by Bell (the "Bell Equipment") as set forth by Bell from time to time. Bell shall, at its own cost: (i) ensure that 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 or the Equipment Space arising from Bell's use and occupation of the Equipment Space or the Building where Bell is legally liable for such damages (the "Covenant"). 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. For greater certainty, in the event Bell Equipment is ever determined by a court of law to be a fixture, the Owner will waive the benefit in respect of the Bell equipment. 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, modify or reconstruct (together referred to as the "Repair") any common elements of a Building; provided that where any such Repair may affect the Bell Equipment, the Owner shall: (i) except in the case of emergencies, provide Bell with reasonable advance written notice to request Bell to adjust and/or move its Equipment before the Repairs are made, which notice shall contain necessary particulars; and (ii) provide Bell with an opportunity to recommend changes to, *inter alia*, the commencement and completion dates of such Repairs, in order to minimize the impact on 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, upon obtaining reasonable advance notice from the Owner, will incur full costs of relocation of the Equipment up to two (2) moves per year.
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 building rule 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 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 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 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 will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any fault, negligent act, wilful misconduct or omission of any of the Owner Indemnitees. The Owner shall indemnify and save Bell harmless from any loss of or damage to the Equipment caused by the Owner, its employees, agents or contractors or for those whom the Owner is responsible for in law. 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"). The Term will be automatically extended for additional one-year terms (each being the "Renewal Term") on the terms and conditions herein, for so long as Bell Services are available to the Building.
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 ninety (90) 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 the 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 and provided there are no further active subscribers to Bell Services in the Building (in which case Bell will retain title to the Bell Equipment), Bell shall be allowed thirty (30) days to remove the Bell Equipment. After expiration of the said thirty (30) days, the Owner may, at its sole discretion, require Bell to remove the Bell Equipment that can be removed at a cost and effort that are reasonable, as determined by Bell (but excluding the inside wiring). Ownership and title to the remaining Equipment shall automatically transfer to the Owner, at no cost or expense to the Owner.

10. This License will be governed by the laws of the Province of Québec and the applicable laws of Canada therein, and 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").
11. This License constitutes the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof, with the exception of the Marketing Agreement described earlier. 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.
12. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell. Owner shall notify Bell, in writing, within a reasonable period, in the event of any proposed sale (where possible), or actual sale, conveyance, assignment or transfer (collectively, the "Transfer") of all or part of the Building. Upon any Transfer of the Building, the Owner shall use reasonable and diligent efforts to cause the transferee to execute and deliver to Bell an agreement whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein (the "Assumption"). Failure to comply with this provision shall be deemed to constitute a material breach hereof. Upon the date any Transfer becomes effective whether or not any Assumption occurs, the Owner shall be immediately released from its obligations under this License in respect of the Building (save and except for any outstanding obligations arising hereunder prior to such Assumption). Bell may assign the License provided that a notice of such assignment is given to the Owner.
13. The Owner and Bell hereby agree that this License and any information provided by one party to the other party herein, including, without limitation, information relating to third parties obtained, shall remain the confidential information of the parties and neither party shall disclose such confidential information without the prior written consent of the other party, or unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law or if the confidential information has been made public without any action by the disclosing party. For greater certainty, this provision shall not be construed to prevent either party from disclosing any of the terms of this License to its auditors, financial and legal advisors, or as may otherwise be required by law. This section shall survive the expiry or early termination of this License.
14. 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: ,

To Owner:

Rester management Inc.
1117 St. Catherine Street West, Suite 303
Montreal, Québec
H3B 1H9

Fax:

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's
Legal Department

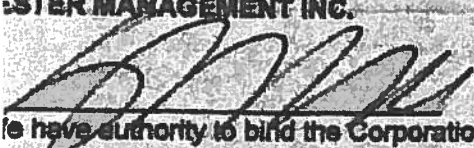
Notices shall be deemed to have been received by the Owner or Bell, as the case may be, on (i) the fifth (5) business day after the date on which it shall have been so mailed, (ii) at the time of delivery in the case of hand delivery, (iii) the date and time of transmission in the case of facsimile, provided that such transmission was made during normal business hours; with receipts or other verifications of such transmission.

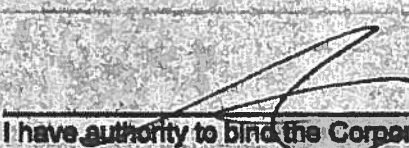
5. Cette convention a été rédigée en anglais à la demande spécifique des parties. This agreement has been drafted in English at the specific request of the parties.

Witness thereof the parties through their duly authorized representatives have executed this License as of the effective Date.

OWNER BY ITS AUTHORIZED AGENT
ESTER MANAGEMENT INC.

BELL CANADA


I have authority to bind the Corporation


I have authority to bind the Corporation

Name: 

Name: 

Title: President

Title: Director, Field Sales

Date: September 30, 2014

Date: Dec 31, 2014

Schedule "A"

Address and Description of Building

A. This License applies to the following Building:

#Suites	Municipal Address
	277 St George St, Toronto, Ontario, M5R 2R1
	8031 Avon, Montreal-Ouest, Quebec, H4X 1L7
	6260 Northcrest Pl, Montreal, Quebec, H3S 2T4
	94 Sidney St, Belleville, Ontario, K8P 3Z1
	5530 Decelles Av, Montreal, Quebec, H3T 1W5
	5534 Decelles Av, Montreal, Quebec, H3T 1W5
	5538 Decelles Av, Montreal, Quebec, H3T 1W5
	5542 Decelles Av, Montreal, Quebec, H3T 1W5
	5546 Decelles Av, Montreal, Quebec, H3T 1W5
	5550 Decelles Av, Montreal, Quebec, H3T 1W5
	5554 Decelles Av, Montreal, Quebec, H3T 1W5
	5558 Decelles Av, Montreal, Quebec, H3T 1W5
	5562 Decelles Av, Montreal, Quebec, H3T 1W5
	5566 Decelles Av, Montreal, Quebec, H3T 1W5
	5570 Decelles Av, Montreal, Quebec, H3T 1W5
	5574 Decelles Av, Montreal, Quebec, H3T 1W5
	5578 Decelles Av, Montreal, Quebec, H3T 1W5
	5582 Decelles Av, Montreal, Quebec, H3T 1W5
	5590 Decelles Av, Montreal, Quebec, H3T 1W5
	5594 Decelles Av, Montreal, Quebec, H3T 1W5
	5598 Decelles Av, Montreal, Quebec, H3T 1W5
	5538 Gatineau Av, Montreal, Quebec, H3T 1X7
	1429 Stanley, Montreal, Quebec, H3A 1P4
	1431 Stanley, Montreal, Quebec, H3A 1P4
	3514 Hutchison, Montreal, Quebec, H2X 2H2
	3524 Hutchison , Montreal, Quebec, H2X 2H2
	3515 Durocher, Montreal, Quebec, H2X 2E7
	3524 Durocher, Montreal, Quebec, H2X 2E

3525 Durocher, Montreal, Quebec, H2X 2
3530 Durocher, Montreal, Quebec, H2X 2E7
3535 Durocher, Montreal, Quebec, H2X 2E7
3540 Durocher, Montreal, Quebec, H2X 2E7

3546 Durocher, Montreal, Quebec, H2X 2E7
3547 Durocher, Montreal, Quebec, H2X 2E7
3553 Durocher, Montreal, Quebec, H2X 2E7
3560 Durocher, Montreal, Quebec, H2X 2E7
3561 Durocher, Montreal, Quebec, H2X 2E7
3563 Durocher, Montreal, Quebec, H2X 2E7
3565 Durocher, Montreal, Quebec, H2X 2E7
1189 Crescent, Montreal, Quebec, H2X 2H2
1237 Crescent, Montreal, Quebec, H2X 2H2
251 Milton, Montreal, Quebec, H2X 1V7
257 Milton, Montreal, Quebec, H2X 1V7
1650 De Maisonneuve W, Montreal, Quebec, H3H 2P3
400 Stewart St, Ottawa, Ontario, K1N 6L2
530 St Jean, Pointe Claire, Quebec, H9R 3H8