

TELECOMMUNICATIONS LICENSE AGREEMENT

BETWEEN

GREEY ESPLANADE LIMITED

(the "Owner")

- and -

BELL CANADA

(the "Bell")

Building Address: 56 The Esplanade, Toronto, Ontario
Commencement Date: August 1st, 2015



TELECOMMUNICATIONS LICENSE AGREEMENT

This License Agreement made as of this 18 day of August, 2015 between **GREEY ESPLANADE LIMITED** (the "**Owner**") and Bell Canada ("**Bell**"). The Owner represents that it is the rightful owner of the property described as 56 The Esplanade in the City of Toronto (the "**Premises**").

1. The Owner grants to Bell, its affiliates, successors, and assigns, a non-exclusive license: (i) to install, construct, operate, maintain, repair, improve, replace, upgrade 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, fibre, cabling, infrastructure or otherwise (excluding conduit), which is necessary and incidental to enable, deliver and demonstrate Bell services (the "**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, and Bell will repair any damage to the Premises caused by such removal.
2. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell and its contractors 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 and subject to any reasonable security requirements.
3. 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 venturers, co-owners or otherwise as participants in a joint or common undertaking.
4. 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 and without assuming any liability for any damage caused by such interference, 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.
5. Bell will not interfere with the use and enjoyment of the Premises by the Owner or by lessees, or licensees of the Owner or tenants or occupants of the Premises. If such interference occurs, the Owner may give Bell written notice thereof and Bell shall take steps to remedy such interference



as soon as possible but not more than 48 hours after receipt of notice. If Bell fails to correct the interference after proper notification, the Owner may take action to correct same, all at the reasonable cost of Bell.

6. Bell will take steps to correct any interference caused by its Equipment to (i) the services of other telecommunications service providers in the Premises, (ii) the Premises' operating, elevator, safety, security, or other systems, or (iii) any tenant's or occupant's rights of enjoyment, including their respective use or operation of communications or computer devices or with the systems, facilities, and devices situated in neighbouring properties, as soon as possible but not more than 48 hours after receiving written notice of such interference.
7. Bell shall indemnify and save harmless the Owner, its officers, employees and agents from and against any loss, suit, claim, action, damage or expense for personal injury or property damage to the extent of Bell's negligence arising out of, from or by reason of its exercise of the rights pursuant to this Agreement, except to the extent any such loss, suit, claim, action, damage or expense is due to the gross negligence or misconduct of the Owner or its officers, employees or agents.
8. Bell shall provide the Owner with the evidence of:
 - a) comprehensive general liability insurance on an occurrence form, non-owned automobile liability, contingent employer's liability, and contractual liability with an insured limit of \$2,000,000 per occurrence. The Owner shall be added as an additional insured, but solely with respect to liability arising out of the negligence of Bell, its employees, agents and contractors. Excess or umbrella insurance may be used to achieve the required insured limits; and
 - b) all risks property insurance on a replacement cost basis covering all Bell property situated within the Premises including all Equipment.
9. Bell shall provide a certificate of insurance as proof of such insurance to the Owner within 60 days of execution of this Agreement by both parties and then annually on the anniversary of the Commencement Date.
10. Bell will assume responsibility for the cost of repairing any direct damage and/or disarrangements that may be caused to the Premises at the time of installing or servicing the Equipment, where such damage is caused by Bell's negligence or wilful misconduct.
11. 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.
12. Bell agrees to pay to the Owner a licence fee in the amount of Five Hundred Dollars (\$500) (the "Licence Fee") annually in advance plus any applicable harmonized sales taxes.

13. The term of this Agreement is effective as of the Commencement Date noted on the title page and shall continue to run for a period of ten (10) years from the Commencement Date (the "**Term**"). Provided that Bell is not then in default of any of its material obligations under this Agreement beyond the applicable cure period, this Agreement will automatically be renewed for two (2) consecutive renewal terms of five (5) years each (the "**Renewal Term(s)**") unless Bell gives the Owner at least 120 days written notice prior to the end of the Term or a Renewal Term of Bell's intention not to renew the Agreement. Each Renewal Term will be governed by the same terms and conditions set out herein except for: (i) the Renewal Term will be amended as appropriate, , and (ii) the Licence Fee, which will increase at the start of each Renewal Term by a percentage equal to the percentage of the increase in the Consumer Price Index from the Commencement Date or the start of the previous Renewal Term (if any), as the case may be, to the start of the applicable Renewal Term.
14. In the event that the Owner has a *bona fide* intention to demolish or redevelop all or any portion of the Premises such that, in the opinion of the Owner acting reasonably and in its sole discretion, the occupation of the Premises by Bell will prevent, obstruct, delay, or otherwise adversely affect such demolition or redevelopment, the Owner may terminate this Agreement as of any specified date, by written notice to Bell given to Bell at least one hundred eighty (180) days prior to the effective date of termination and which notifies Bell of the effective date of the termination.
15. Either party may elect to terminate this Agreement, subject to giving at least thirty (30) days' prior written notice to the other party if any part of the Premises has been destroyed or damaged to such an extent that, in the opinion of Bell acting reasonably and in its sole discretion, Bell can no longer provide its Services and it is not feasible to repair or rebuild the Premises within a period of one hundred and eighty (180) days after the damage.
16. If Bell materially defaults in the observance or performance of any of Bell's obligations under this Agreement and such default continues for more than 30 days after written notice of such default by the Owner to Bell, the Owner may terminate this Agreement.
17. 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 Premises. In the event the Owner enters into a *bona fide* agreement to sell, assign or otherwise transfer its interest in the Premises as owner (a "**Transfer**"), the Owner shall (i) immediately notify Bell; and (ii) use best efforts to cause its successor in interest to execute and deliver to Bell an agreement (the "**Assumption Agreement**") whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein. A lease of the entire Premises shall be deemed a Transfer within the meaning of this Section. Upon the date any Assumption Agreement becomes effective or, in the absence of an Assumption Agreement, upon completion of a Transfer, the Owner will be immediately released from its obligations under this Agreement. For greater clarity, nothing in this Section releases the Owner from any liability(ies) that may arise prior to the date of such sale, assignment or transfer herein.
18. Except to an affiliate, Bell shall not assign this Agreement without the consent of the Owner, not to be unreasonably withheld.



19. The Owner may terminate this Agreement if, by no act of the Owner, Bell ceases to provide Bell Services using the Equipment.
20. This Agreement will be governed by the laws of the Province of Ontario. The attached Schedule 'A' forms part of this Agreement.

[signature page follows]



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

GREEY ESPLANADE LIMITED

(Owner)

Per: _____

Title: *Property Manager*

Per: _____

Name:

Title:

I/We have authority to bind the corporation

BELL CANADA

(Bell)

Per: _____

Title: ~~Director, Strategic Asset Planning~~

I/We have authority to bind the corporation

Sr. Specialist, Asset Mgmt.

SCHEDULE "A"

