

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

THIS AGREEMENT dated May 2, 2018,

BETWEEN:

**HOOPP Realty Inc.**

(collectively, the "**Licensor**")

and

**TELUS COMMUNICATIONS INC.**

(the "**Licensee**")

**WHEREAS:**

- A. The Licensor and TELUS Communications Company as Licensee did enter into a license agreement dated the 1st day of February, 2007 (the "Original License") which did commence on March 1, 2007, which pertained to a license of a portion of the building located at 2001 rue University in the city of Montreal and in the Province of Quebec (the "**Building**").
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the March 1, 2012 (the "**First Option**");
- C. By the First License Extension and Amending Agreement dated the 10th day of April, 2012 between the Licensor and TELUS Communications Company as Licensee (the "**First Renewal Agreement**"), the Licensee exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing March 1, 2012 and expiring on February 28, 2017 (the "**First Renewal Term**") upon the terms as more particularly described therein;
- D. The First Renewal Agreement contains one (1) additional option to extend the Term for five (5) years commencing March 1, 2017 (the "**Second Option**");
- E. The Original License Agreement and the aforementioned First Amending Agreement are hereinafter collectively referred to as the "**License Agreement**";
- F. The Licensee has requested one (1) additional options to extend the License Agreement of Five (5) years (the "**Third Option**"). The Third Option will commence March 1 2022 and end on February 28, 2027 at the agreed upon adjusted rate of \$35.50 per square foot;
- G. Effective March 15, 2015, the portion of University Street in Montreal, Quebec to where the building is situated was renamed Robert Bourassa Boulevard. By this name change the definition of Building is now 2001 Robert-Bourassa Boulevard, in the City of Montreal and in the Province of Quebec;
- H. The Licensee represents and warrants to the Licensor that, as part of an internal corporate reorganization, TELUS Communications Company, the general partnership comprising TELUS Communications Inc. and 1219723 Alberta ULC, was dissolved on October 1, 2017 resulting in all of the assets, liabilities and operations of TELUS Communications Company being transferred to TELUS Communications Inc. effective October 1, 2017 (the "Effective Date"), subject to obtaining the Licensor's consent to such assignment;
- I. The License Agreement contains a covenant on the part of the licensee not to assign the License Agreement without the Licensor's consent; and
- J. The Licensor and Licensee have agreed to extend the Term in accordance with the Second Option and to amend the License Agreement on the terms and conditions set out herein.

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10) paid by each of the parties hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby conclusively acknowledged, the parties hereto agree as follows:

1. The above recitals are true in substance and in fact.
2. From and after March 1, 2017, (the "Effective Date") the License Agreement shall be amended by deleting the "Information Page" to the License Agreement in its entirety and replacing it with the "Information Page" attached hereto as Schedule A.
3. The parties hereto agree that the First Option and Second Option have been exercised and that one (1) Renewal Term, the Third Option, remains unexercised as of the Effective Date.
4. The Licensor covenants that as of the date of this License:
  - a. the Licensor is the registered owner of the Building and Lands and holds registered title to the Building;
  - b. the Licensor has the legal power, capacity and authority to enter into this Agreement;
  - c. the Licensor will perform and observe all covenants and obligations of the Licensor herein; and
  - d. the GST/HST registration number is 132210741 and the QST number is 1021225793TQ0011.
5. Assignment: The Licensor confirms its consent to the assignment described in the recitals set out above but, in doing so, it relies on the accuracy of the representations and warranties of the Licensee contained in those recitals. This consent does not constitute a waiver of the necessity for consent to any further transfer of the License Agreement which must be completed in accordance with the terms of the License Agreement.

The Licensee hereby assumes all of the obligations of the party described as the Licensee under the License Agreement and under each agreement entered into in respect of the License Agreement. The Licensee hereby covenants and agrees with the Licensor to observe, comply with and perform all terms, conditions and covenants of the licensee in the License Agreement, and to pay all sums of any kind whatsoever as and when the same are due to be paid or performed by the tenant pursuant to the terms of the License Agreement during all the residue of the Term of the License Agreement including any and all renewals or extensions thereof and further amendments thereto.
6. Except as amended hereby in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified. Time remains of the essence of the License Agreement.
7. Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.
8. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
9. Unless the context requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
10. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
11. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision, but shall be deemed to be severable.
12. The parties hereto have required that this Agreement and all notices, deeds, documents and other instruments to be given pursuant hereto be drawn in the English language only. Les parties ont exigé que la présente entente ainsi que tous les avis et autres documents a être donnés ou exécutés en vertu des présentes soient rédigés en langue anglaise seulement.

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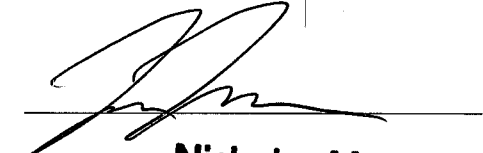


IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first above written.

LICENSOR:

**HOOPP REALTY INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

  
**Nicholas Macrae**  
**Vice President**


Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We have authority to bind the corporation.

LICENSEE:

**TELUS COMMUNICATIONS INC.**

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

  
*Richard Johnson*  
*Manager, Building Access*

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

We have authority to bind the corporation.

Schedule A

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 1st day of February, 2007 between HOOPP REALTY INC. as the Licensor and TELUS COMMUNICATIONS INC. as the Licensee.

The information is as follows:

**Building:** The building having the municipal address of **2001 boul. Robert-Bourassa** in the City of Montreal, in the Province of Quebec.

**Floor Area of Deemed Area:** Ninety-Six (96) Square Feet

**Commencement Date:** the 1st day of March 2007

**License Fee:**

**Initial Term:** From March 1, 2007 to February 28, 2012, the annual sum of Two Thousand, Eight Hundred, Eighty and 00/100 dollars (\$2,880.00) calculated based on the annual rate of Thirty and 00/100 dollars (\$30.00) per square foot of the floor area of the Deemed Area. The License Fee shall increase annually on the anniversary of the Commencement Date by two and one-half percent (2.5%).

**First Renewal Term:** From March 1, 2012 to February 28, 2017, the annual sum of Three Thousand Four Hundred Thirty-Two and 00/100 dollars (\$3,432.00) calculated based on the annual rate of Thirty-Five and 75/100 dollars (\$35.75) per square foot of the floor area of the Deemed Area.

**Second Renewal Term:** From March 1, 2017 to February 28, 2022, the annual sum of Three Thousand Eight Hundred Eighty-Eight and 00/100 dollars (\$3,888.00) calculated based on the annual rate of Forty and 50/100 dollars (\$40.50) per square foot of the floor area of the Deemed Area.

**Third Renewal Term:** From March 1, 2022 to February 28, 2027, the annual sum of Three Thousand Four Hundred Eight and 00/100 dollars (\$3,408.00) calculated based on the annual rate of Thirty-Five and 50/100 dollars (\$35.50) per square foot of the floor area of the Deemed Area.

**Hydro Rates:** Metered. \* See Clause 6 in agreement, "Electrical Utilities"

<b>Notices:</b>	<i>Licensor:</i> HOOPP Realty Inc. c/o GWL Realty Advisors Inc. 2001 boul. Robert Bourassa, Ste 1820 Montreal, QC H3A 2A6 Attention: Property Manager (2001 Robert Bourassa)	<i>with a copy to Licensor at:</i> HOOPP Realty Inc. c/o GWL Realty Advisors Inc. 33 Yonge Street, Suite 1000 Toronto, ON M5E 1G4 Attn: Director BTTS (2001 Robert Bourassa)
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*Licensee:*  
TELUS Communications Inc.  
25 York Street, 22<sup>nd</sup> Floor  
Toronto, On M5J 2V5  
Attention: Robert Beatty, Director Building Access  
c/o Richard Johnson, Manager Building Access

**Prime Rate Reference Bank:** The Toronto Dominion Bank

**Renewal Term:** Three (3) periods of Five (5) years each.

**Term:** The period starting on the Commencement Date and ending on the 28th day of February, 2012.