

SERVICE PROVIDER ACCESS LICENCE

IN CONSIDERATION of the rents paid by Bell Canada ("Tenant") to Credit Suisse Real Estate Fund International (Canada) Leaseholds Inc. ("Landlord") and the terms contained herein, the parties agree as follows:

1. **Address where Premises are located:** 121 Bloor Street East, Toronto ("Building") as legally described on Schedule "A".
2. **Premises:** As shown as hatched area in Schedule "B"
3. **Commencement Date:** November 1, 2015.
4. **Term:** 5 years commencing on the Commencement Date and expiring October 31, 2020.
5. **Renewal Term(s):** two (2) options of five (5) years each at market rent for similar telecommunications premises, uses and buildings in the vicinity of the Building at the time of extension as agreed by the parties, both acting reasonably, failing which agreement, the market rate to be determined by arbitration in accordance with such legislation in the province in which the Premises are located. To exercise an option to extend, Tenant shall provide at least 60 days' notice to Landlord prior to end of the relevant Term.
6. **Rent:** \$3,565.00 per annum plus HST payable annually in advance on the first day of each anniversary of the Commencement Date. Tenant will pay its own business taxes.
7. **Grant:** Landlord grants to Tenant and any affiliates (as defined in the *Canada Business Corporations Act*, as amended) of BCE Inc. including those for whom Tenant is responsible at law, including agents and third parties, a non-exclusive right and licence to: (i) access the Building and the common areas of the Building save for the rooftop or any wireless service provisions to install, construct, operate, maintain, repair, modify, improve, upgrade, replace, relocate and remove, at Bell's sole expense and risk, the Equipment in the Building; (ii) use the conduit, entrance link and communications spaces to connect the Equipment; and (iii) connect the Equipment to the inside wire and in-building wire in the Building(s). "**Equipment**" includes but is not limited to any hardware, wire, cabling, infrastructure or any other thing (excluding conduit) which is necessary and incidental to enable Bell to deliver its current and future telecommunication, broadcast, internet, entertainment or other services (the "**Services**") to occupants of the Building.
8. **Use of Premises and Utilities:** Tenant will use Building, Premises and Equipment solely for the purpose of providing Services to the tenants and occupants of the Building. Tenant may connect to all necessary utilities, trunk lines, customers' equipment and Landlord's electrical grounding system, so long as the nature of the items to be connected to and the manner of connection is first approved on in writing by Landlord. Tenant will have access to conduit, risers, closets and meter rooms upon reasonable prior notice to the Landlord.
9. **Electricity:** Tenant will pay for its own electrical consumption as reasonably and equitably estimated by Tenant, subject to Landlord's approval, acting reasonably. The Tenant estimates that its annual consumption will not exceed \$400 per annum plus HST. Landlord

has no obligation to provide emergency or "backup" power to Tenant. Any provision of emergency or "backup" power is the sole responsibility of Tenant.

10. **Recoverable Costs:** The Tenant shall pay to the Landlord the Recoverable Costs incurred by the Landlord as described in Schedule "C" hereto, within 60 days after receipt of an itemized invoice.

11. **Tenant's Obligations:**

Prior to Commencement Date and at the beginning of each Renewal Term, Tenant shall:

- (a) Obtain all consents, licenses and permits required to install and operate the Equipment, and Landlord agrees to cooperate and provide all consents, authorizations and information reasonably required by the Tenant and at the Tenant's sole cost;
- (b) Conduct all tests required to satisfy itself that the Premises are suitable for their intended purpose;
- (c) Provide Landlord with a certificate of comprehensive general liability insurance with coverage of not less than \$10,000,000, noting Landlord as additional insured; and
- (d) Comply with all applicable rules and regulations periodically issued by any and all governing bodies pertaining to the installation, maintenance, operation and repair of the Equipment and provisioning of the Tenant's services.

12. **Installation and Maintenance of Equipment:**

- (a) Prior to the commencement of the installation of the Equipment, the Tenant shall prepare and submit plans, specifications, and working drawings to the Landlord in respect of such installation for the approval, in writing, by the Landlord. The Tenant agrees to pay the Landlord, within sixty (60) days of receipt of an invoice from the Landlord, the cost for the review of such plans and working drawings, which cost shall not exceed \$350.00.
- (b) The Equipment shall be installed, operated, maintained and supplemented in a good and worker like manner in accordance with sound engineering practices.
- (c) Tenant shall ensure that no liens are registered against the Building as a result of its work. Any such liens shall be removed within 15 business days of notice to Tenant to do so. Landlord may, at the cost of Tenant, pay money into court to obtain removal of a lien if Tenant fails to do so, as required, and Tenant will pay the cost to Landlord including the amount paid into court plus an administration fee equal to 15% of the amount.
- (d) Tenant will ensure all Equipment is installed and maintained in compliance with all applicable occupational health and safety legislation, workers' compensation legislation, and other governmental requirements relating to performance of work and adherence to safety standards, as applicable.

- (e) Tenant shall ensure that all of the Tenant's Equipment that is inactive is removed from the Building from time to time at the Tenant's sole cost and expense.
- (f) Tenant will ensure that its Equipment does not interfere with the signals or equipment of:
 - (i) other present and future telecommunications services providers to whom the Landlord granted access in the Building; and
 - (ii) the tenants and other occupants of the Building.

13. **Access:** Provided Tenant has paid Rent and performed its obligations under this Agreement, Landlord agrees that Tenant and those for whom Tenant is responsible at law, including agents and third parties, shall have access to the Premises and communications spaces 24 hours a day, seven days a week, subject to Landlord's reasonable security requirements, and enjoy the Premises without interferences. Except in the event of an emergency Tenant shall give 24 hours advance notice to the Landlord of its intention to access the Premises.

14. **Landlord covenants:**

- (a) to operate, repair and maintain the Building and Building systems in a safe and proper operating condition and in accordance with applicable laws and regulations and accepted building industry standards;
- (b) that any consent or approval of Landlord pursuant to the terms of this Licence shall not be unreasonably withheld, conditioned or delayed, except as is expressly provided for;
- (c) if the operation of Tenant'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 Building, Landlord shall, to the extent that it is commercially reasonable, but shall bear no legal or financial obligation, upon being provided by Tenant with written notice and reasonable particulars concerning the nature of the interference, extend reasonable efforts to assist Tenant 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.

15. **Indemnity:**

Tenant shall indemnify and save harmless Landlord, 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 Tenant'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 negligence or misconduct of the Landlord or its officers, employees or agents.

Notwithstanding any other provision of this Agreement, neither party shall be liable to the other for any indirect, consequential, incidental, economic or punitive damages in connection with, or arising out of, this Agreement, including, without limitation, loss of business, revenue, profits, goodwill, use, data, electronically transmitted orders, or other economic advantages,

arising, directly or indirectly, from breach of contract (including fundamental breach or otherwise), negligence, any act or omission of the party or those for whom it is in law responsible, or under any other theory of law or equity, even if the party has been advised of, had knowledge of, or reasonably could have foreseen, the possibility of such damages.

The Landlord shall not be liable for the quality of transmission, or for any damages arising from omissions, interruptions, delays, errors or defects in transmissions suffered by the Tenant, or any of its customers, caused by failures or defects within the Premises, except to the extent such damages are caused by the negligence or wilful misconduct of the Landlord or those for whom the Landlord is responsible at law.

16. **Relocation:** The Landlord may at any time require the Tenant to relocate, within the Building in which the Tenant's Equipment is located, any or all of the Tenant's Equipment. Upon receipt of not less than 120 days advance written notice from the Landlord (a "**Relocation Notice**"), the Tenant shall commence relocation of the Tenant's Equipment to the newly designated Premises following confirmation by the Tenant that such new location has sufficient specifications to enable the Tenant to continue to provide the Services. If the Relocation Notice requires the relocation to occur within the first two years after the Commencement Date, the Landlord will be solely responsible for the expenses of the relocation (the "**Relocation Costs**"). If the Relocation Notice does not require the relocation to occur until after that two year period, the Relocation Costs shall be shared equally by the Landlord and the Tenant, provided that the Tenant shall only be required to pay its portion of the Landlord's costs that are direct, reasonable and out-of-pocket, unless the relocation is primarily to accommodate another telecommunications services provider, in which case the Tenant will not be required to pay any part of the Relocation Costs. The Landlord shall permit the Tenant to effect any relocation using a procedure that will ensure that the relocated equipment is operational for Service prior to discontinuing Service from the previous location. If a Relocation Notice is delivered, the Tenant will, within 15 days after its receipt, deliver written notice to the Landlord setting out particulars of its estimate of the Relocation Costs, and the Landlord will be entitled to rely upon that estimate in proceeding with the relocation. The Landlord may at any time within 15 days after receipt of the Tenant's estimate of the Relocation Costs rescind its Relocation Notice by giving written notice to the Tenant to that effect.

17. **Default and Termination:** Landlord may terminate this Agreement if:

- (i) Tenant has failed to cure a breach for which it has received 30 days' written notice from Landlord, unless the breach is incapable of remedy within such period and Tenant has diligently commenced to cure the default; or
- (ii) if the Equipment interferes with the signals or equipment of (a) other service providers or (b) any tenant(s) or occupants of the Building and Tenant does not take steps to cure such interference within 2 business days of written notice from the Landlord to the Tenant.

Tenant may terminate this Agreement upon 60 days' notice to Landlord if the Premises are or become unsuitable for Tenant's business. Any prepaid Rent shall be adjusted to the date of termination.

18. **Transfer:** Landlord may assign this Agreement in the event of a sale, conveyance, assignment or transfer of all or part of the Building (a "**Sale**"). In the event of a Sale, Landlord shall notify the Tenant and shall use best efforts to cause the purchaser to execute and deliver to Tenant an agreement whereby the purchaser agrees to assume and be bound by all the rights and obligations of Landlord as set out herein (an "**Assumption Agreement**"). Upon the date any such Assumption Agreement becomes effective or upon completion of a Sale if Landlord uses best efforts but is unable to obtain such Assumption Agreement, Landlord shall be immediately released from its obligations under this Agreement (save and except for any outstanding obligations arising hereunder prior to the date of the Assumption Agreement or Sale).

Tenant shall not assign this Agreement or sublet sub-license all or part of the Premises (a "**transfer**") without the prior written approval of Landlord, acting reasonably. Notwithstanding the foregoing, Tenant may, upon prior written notice to the Landlord, effect a transfer to a corporate affiliate, its lenders or their collateral agents or a purchaser of a material portion of its business provided the Tenant is not released from performing any of the obligations hereunder.

19. **Restoration:** At the end of the Term and any Renewal Term(s) and at the request of the Landlord, the Tenant shall return the Premises to the Landlord in its original condition, reasonable wear and tear excepted. The Tenant shall remove all trade fixtures, such as telecom equipment and cabling, provided there are no active subscribers to Tenant's services in the Building. The Tenant's obligation to remove its equipment set out in this Section shall be subject to any CRTC-mandated obligations of the Tenant to maintain the equipment in the Building as demonstrated by the Tenant.
20. **Notices:** All notices under this Agreement shall be in writing and may be delivered to the addresses of the parties indicated below their respective signatures herein by mail (except in the event of an actual or threatened postal disruption), facsimile or in person to the addresses below and shall be deemed received three business days later if mailed and the next business day following the date of transmission by facsimile or personal delivery.
21. **Licence Only:** This Agreement creates a non-exclusive licence only and Tenant acknowledges that Tenant does not and shall not claim any interest or estate of any kind or extent whatsoever in the Building or any part thereof by virtue of this Agreement or Tenant's use of the Building. The relationship between Landlord and Tenant shall not be deemed to be a "landlord-tenant" relationship and neither Landlord nor Tenant shall be entitled to avail themselves of any rights afforded to tenants and landlords at law. The relationship between Landlord and Tenant 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.
22. **Landlord's Authority:** Colliers International Property Management represents that it has full authority to execute this Agreement on behalf of and bind the Landlord. The obligations of the Landlord under this Agreement are the obligations of the Landlord and not Colliers International Property Management.
23. **General:** This is the entire agreement between the parties affecting the subject matter described herein. Any amendments must be in writing and signed by both parties. If any portion of this agreement is found to be invalid, such portion shall be severed without

affecting the validity of the balance of the agreement. Except for reason of financial inability, except for any delay in performance by either party shall be excused for delay for causes beyond their reasonable control provided that same shall not excuse Tenant for any of the payment obligations hereunder. The parties warrant that there are no restrictions contained in any other agreement to which they are a party that would prevent either party from entering into this Agreement. Each party has full right, power and authority to enter into and perform its obligations under this Agreement. The provisions of this Agreement shall be subject to all applicable telecommunications or broadcasting regulatory laws and regulations, which will prevail in the event of conflict. This Agreement is binding on the parties and their respective successors and assigns. This Agreement shall be interpreted and governed by the laws of the Province of Ontario and the laws of Canada applicable therein and shall be subject to the exclusive jurisdiction of the courts of the province of Ontario. This Agreement shall be subject to all applicable rulings and orders of federal, provincial and local governmental agencies, including, but not limited to, the Canadian Radio-Television and Telecommunications Commission or any successor body. This Agreement may be executed in any number of counterparts, and by facsimile, each of which shall be deemed to be an original but all of which together shall constitute one Agreement.

[signature page follows]

Date: Feb 2, 2016

Tenant:
Bell Canada

Date: March 21, 2016

Landlord:
**Credit Suisse Real Estate Fund
International (Canada) Leaseholds
Inc.**

I have the authority to bind the
Corporation

Colliers International
acting as Agent on behalf of CSREFICL
Inc.

Mailing Address for Notices:

c/o SNC-Lavalin O&M Solutions Inc.
87 Ontario St. West, 6th Floor
Montreal, QC H2X 0A7
Attention: Department, Client Services; and
Department, Lease Administration
Fax: (514) 840-8404

I/we have the authority to bind the Corporation

with a copy to:
Bell Canada Real Estate Services
87 Ontario St. West, 6th Floor
Montreal, QC H2X 1Y8
Attention: Director, Strategic Asset Planning
Fax: (514) 391-7990

Mailing Address for Notices:

c/o Colliers International
160 Bloor Street East
Suite 905
Toronto, Ontario
M4W 1B9

SCHEDULE "A"

Legal Description

PIN 21108-0042 (LT)

Parcel 11-1 Section A163; Part ParkLT 7 Concession 1 FTB TWP of York; Part ParkLT 8 Concession 1 FTB TWP of York; Part Lot 11 Plan 163 Toronto; Part Lot 12 Plan 163 Toronto Parts 1, 2, 3, 4, 5, 6, 7 and 8, 66R13576; Toronto, City of Toronto

SCHEDULE C

Recoverable Costs

The Recoverable Costs are the Landlord's out-of-pocket, third-party costs specifically related to granting access to the Tenant for:

- a) fees for the review of architectural, mechanical and electrical plans, specifications and working drawings and monitoring the performance of work for any electrical, heating, ventilating and air-conditioning construction or for construction of additional main terminal room or point of presence space, riser rooms and other areas requiring reconstruction to accommodate the installation of the Tenant's Equipment, up to a maximum of 4 hours;
- b) mechanical engineering to provide any additional cooling for anticipated loads to accommodate the Tenant's requirements, up to a maximum of 4 hours;
- c) electrical engineering to provide sufficient power distribution to support the power loads anticipated for the Equipment, including any connection to any emergency generator power grid that may be made available using a transfer switch, up to a maximum of 4 hours;
- d) any other reasonable out-of-pocket third-party costs of facilitating the initial set up of the Tenant's operations within the Building as mutually agreed between the parties; and
- e) an additional amount equal to 15% of those costs.