

5-2-94 jwllt 2012

TELECOMMUNICATIONS LICENSE AGREEMENT AMENDMENT AGREEMENT

THIS TELECOMMUNICATIONS LICENSE AGREEMENT AMENDMENT AGREEMENT dated the 10th day of May, 2012

BETWEEN:

713949 ONTARIO LIMITED

a company incorporated under the laws of the Province of Ontario
(the "Owner")

AND:

BELL CANADA

a company incorporated under the laws of Canada
(the "Licensee")

WHEREAS:

- A. By a telecommunications license agreement dated the 1st day of December, 2007, (the "License") the Owner licensed to the Licensee for and during a term of 5 years, expiring on the 30th day of November, 2012, certain premises as more particularly described in the License, located at 1400 St. Laurent Boulevard, in the city of Ottawa, in the Province of Ontario.
- B. Capitalized terms used in this agreement have the same meanings as are respectively ascribed thereto in the License, except as herein otherwise expressly provided.
- C. The parties hereto desire to amend certain provisions of the License:

NOW THEREFORE THIS TELECOMMUNICATIONS LICENSE AGREEMENT AMENDMENT AGREEMENT WITNESSES that in consideration of the sum of \$10.00 now paid by each party hereto to the other (the receipt and sufficiency whereof is hereby acknowledged), the parties hereto covenant and agree that the License be and the same is hereby amended effective the 1st day of December, 2012 (the "Effective Date") as follows:

1. License Fee of the Information Page is hereby deleted and a new License Fee is inserted as follows:

"License Fee:
For the period December 1, 2007 to November 30, 2012 the annual sum of \$1,200.00 plus GST.

For the period December 1, 2012 to November 30, 2017 the annual sum of \$1,320.00 plus GST."

2. Hydro of the Information Page is hereby deleted and a new Hydro is inserted as follows:

"Hydro:
For the period December 1, 2007 to November 30, 2012 the annual sum of \$600.00 plus GST.

For the period December 1, 2012 to November 30, 2017 the annual sum of \$660.00 plus GST."

3. Notices: Licensee of the Information Page is hereby deleted and a new Notices: Licensee is inserted as follows:

"NEXACOR REALTY MANAGEMENT INC.

87, West Ontario, Office 200
Montreal, Quebec H2X 0A7
Attention: Director Realty Transactions, and
Senior Director Realty Management

Fax: 514.840.8404"

With a copy to:

BELL CANADA
1, Carrefour Alexander Graham-Bell
Building A, 7th floor
Verdun, Quebec H3E 3B3
Attention: Senior Asset Manager – Real estate services
Fax: 514.391.7990"

4. Renewal Term of the Information Page is hereby deleted and a new Renewal Term is inserted as follows:

"Renewal Term: 1 period of 5 years."

5. Term of the Information Page is hereby deleted and a new Term is inserted as follows:

"Term: The period starting on the Commencement Date and ending on the 30th day of November, 2017."

6. ARTICLE 1.1 "Term" of the Telecommunications License Agreement is hereby deleted and a new Term is inserted as follows:

"**Term** means the continuous period of ten (10) years, commencing on the Commencement Date."

7. ARTICLE 3.2 Option to Renew of the Telecommunications License Agreement is hereby deleted and a new Option to Renew is inserted as follows:

"**3.2 Option to Renew** Provided that the Licensee is not in default under this Agreement, the Licensee shall have an option to renew and extend this Agreement for one (1) further period of five (5) years (the "Renewal Term"), upon the Licensee providing at least six (6) months written notice to the Owner. The Renewal Term shall be on the same terms and conditions as contained in this Agreement, except that the License Fee shall be agreed to by the parties in writing based on the then prevailing fair market rates for similar equipment rooms in similar buildings in the city in which the Building is located and the Renewal Term shall not contain any further option to renew. Where the parties are unable to agree on the License Fee payable during the Renewal Term prior to the expiration of the Term, the matter in dispute shall be determined by a single arbitrator appointed under provincial arbitration legislation."

License Remains in Force - Except with respect to the amendments contained herein, all other terms and conditions contained in the License shall remain unamended and in full force and effect.

Binding Effect - This agreement shall enure to the benefit of and be binding upon the successors and assigns of the Owner and the heirs, executors and administrators and the permitted successors and assigns of the Licensee.

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date first above written.

OWNER:
713949 ONTARIO LIMITED
by its agent Morquard Investments Limited

By:

LICENSEE:
BELL CANADA

By:

By:

By: _____
Name:
Title:

We have authority to bind the corporation

I/We have authority to bind the corporation