



TELECOMMUNICATION AND BUILDING ACCESS LICENSE – EXISTING RENTAL BUILDINGS

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

In consideration of the mutual rights and obligations herein expressed and for other good and valuable consideration (the receipt and Sufficiency of which are hereby acknowledged) Bell Canada and InterRent REIT (the "Owner") agree as follows:

1. Owner hereby grants to Bell Canada and the Affiliates of BCE Inc. ("Affiliates" has the meaning given to it in the Canada Business Corporations Act, as amended), including without limitation, those for whom Bell Canada is responsible at law (hereinafter, collectively referred to as "Bell"), at no cost to Bell, a non-exclusive right and License to:
 - i. enter on and gain access in, on, over or under the existing multi-unit dwelling building(s) described in Schedule "A" (each individually, the "Building") 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, enclosed spaces in, on or attached to the Building (the "Equipment Space(s)"), as needed and mutually agreed upon by the parties, acting in good faith, which is suitable to house or store the Equipment (as defined below) having adequate power supply and adequate natural or artificial ventilation for the proper operation of the Equipment;
 - ii. use in-building wire ("In-Building Wire" as defined by the Canadian Radio-Television and Telecommunications Commission (the "CRTC") in its decision 99-10) or cabling owned or controlled by Bell, the Owner or any third party; and
 - iii. subject to applicable privacy legislation, make available and provide telecommunications and other communication services (collectively the "Bell Services") and market such Bell Services to local exchange carriers, tenants, invitees or residents of the Building (collectively the "Occupant(s)") (the "License").
2. Nothing in this License shall be construed or interpreted as granting Bell any exclusive right, license or privilege in or to the Building relating to access, installation or marketing rights, to the exclusion of any other third parties. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell 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 License. Nothing in this Agreement limits Bell's right to market or advertise Bell's Services in a manner that is not specific to the Building (including, without limitation, telemarketing, mail campaigns, and email/online marketing).
3. "Equipment" includes, but is not limited to, any Bell equipment, in-Building Wire, infrastructure or otherwise, which is necessary and incidental to enable and deliver Bell Services to Occupants. The right and license in Section 1 includes, without limitation, Bell's right, in its sole discretion, to construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace its Equipment in the Building provided such changes comply with reasonable building requirements and Bell provides reasonable prior notice. Nothing herein limits Bell's ability, in its sole discretion, to change, alter or replace the Equipment with new or different equipment to provision the Bell Services. Equipment excludes; conduit, individual receiver – decoders, whether VDSL or otherwise, or any other equipment that can be individually addressed either electronically or manually by Bell (each an "IRD"), which will be sold or rented to Occupants by Bell or any other authorized sales agent. The Owner shall allow Bell to gain access to the Building for the purpose of picking up any IRD no longer required by an Occupant.
4. Bell shall, at its own cost (i) ensure that all Equipment is installed in accordance with all 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 Equipment installed by Bell during the Term, although each individual Occupant may incur charges (at Bell's then applicable rates) relating to post-installation activities specific to such Occupant's in-suite requirements. The Equipment will remain the property of Bell at all times, and will not become a fixture despite any legal principle to the contrary. The Owner agrees that it has no legal or equitable ownership interest in the Equipment or any of the items reasonably contemplated by Section 3 above, and shall not make any claim to the contrary.
5. Nothing in this License limits the Owner's right to repair any common elements of the Building; provided that where any such repair may affect Bell's Equipment, the Owner shall: (i) provide Bell with reasonable advance written notice to allow for Bell to adjust and/or move its Equipment before the repairs are made; and (ii) reimburse Bell for all reasonable costs Bell incurs as a result of any material relocation or adjustment.
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; and (3) it is validly organized and existing under the name indicated on this License. Owner further represents and warrants that no Building Rule or By-law is in force that would prevent or limit either party from entering into this License. Bell further covenants to repair, at its sole expense, any damage to the Building or the Equipment Space where the damage is caused by Bell, (normal wear and tear excepted).

7. Despite anything contained herein to the contrary, Bell will be liable for and will indemnify and save harmless the Owner, its directors, 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 or omission relating to Bell's use and occupation of the Equipment Space or the Building, provided that Bell will not be required to indemnify the Owner Indemnities to the extent any such Losses are caused by any negligent or wilful act or omission of any of the Owner Indemnitees. Notwithstanding anything else contained herein to the contrary, in no event will Bell be liable for or indemnify and save harmless any of the Owner Indemnitees from and against 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 advised of the possibility of such damages. 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"). Unless a party provides the other party hereto with written notice of its intention not to renew this license at least one hundred and eighty (180) days prior to the expiration of the Term or Renewal Term (as defined below), this License shall automatically renew for successive one (1) year renewal terms (the "Renewal Term") on the terms and conditions herein. Either Party may terminate this License: (i) for a material breach hereof, where such breach is not cured within thirty (30) days of receipt of written notice by the other party of such breach; or (ii) immediately, in the event of insolvency, reorganization, assignment, petition or appointment of a trustee or such other act of bankruptcy of the other party. Upon expiry or termination of this License, Bell shall be allowed thirty (30) days to remove the Equipment, if the action of a governmental agency requires modification of Bell 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 the Owner.
9. [NTD. This only applies where a building is converted to a condominium or strata (as its known in B.C.)]Subject to the applicable provisions of the Condominium Act in the provinces of Ontario, Manitoba, Nova Scotia, Prince Edward Island and Newfoundland, the Condominium Property Act in Alberta, Saskatchewan, New Brunswick and the Strata Property Act in British Columbia, all as same may be amended from time to time, where a Building may be converted to a condominium or strata (the "Corporation"), prior to the expiry of the Term, the Owner shall cause the Corporation to enter into an assumption agreement with Bell, in a form and substance acceptable to Bell, acting reasonably, in which the Corporation agrees to assume and be bound by all the rights and obligations of the Owner as set out herein as if the Corporation was an original signatory hereof. Unless a Building is or operates as a Corporation, the Owner agrees to immediately notify Bell, in writing, in the event of any proposed or actual sale of all or part of a Building. Failure to comply with this provision shall be deemed to constitute a material breach hereof and Bell shall have the right, but not the obligation, to terminate this Agreement immediately.
10. 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 address listed below:

To Bell:

100 Wynford Drive, Floor 6
Toronto, Ontario
M3C 4B4

Fax:
Attn: Vice President

With a copy to Bell's
Legal Department

To the Owner:

268 Royal York Street
Toronto, Ontario

Fax:
Attn:

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, or (iii) the date and time of transmission in the case of facsimile, provided that such transmission was made during normal business hours, with receipt or other verifications of such transmission.

11. This License and any Schedule attached hereto will be governed by the laws of the Province in which the Building is located and the applicable laws of Canada therein, excluding any conflict of laws rule or principle which might refer such construction to the laws of another jurisdiction. This License is subject to all applicable federal, provincial and local laws and regulations, and rulings and orders of government agencies, including, but not limited to, the Telecommunications Act, as amended, the Broadcasting Act, as amended, or the CRTC. Should any provision of this License conflict with a Schedule attached hereto, the provision or this License shall prevail,
12. The Owner and Bell acknowledge and agree that this Agreement pertains to each separate Building listed on Schedule "A". Each Building has a separate municipal address. The terms and conditions of this Agreement shall be interpreted by the parties and by any third party adjudicator as if such terms and conditions apply to each Building separately from the other Buildings listed on Schedule "A". [NTD. I have not added in language to "the extent possible" because the whole point of going to a third party adjudicator is to get them to make a determination.] For greater certainty, in the event that this Agreement is terminated (whether pursuant to the terms of this Agreement or otherwise) prior to the expiry date as noted herein, with respect to any one Building listed on Schedule "A", the terms and conditions of this Agreement shall remain in full force and effect, unamended in respect of the remaining Buildings listed on Schedule "A".
13. This License constitutes the entire agreement of the parties and supersedes all prior agreements and understandings on the subject matter hereof. Except as provided in Section 6, neither party makes any representation or warranty express or implied, statutory or otherwise to the other. None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell. 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.

In witness thereof the parties through their' duly authorized representatives have executed this License as of the Effective Date.

BELL CANADA

I/We have the authority to bind the Corporation

Name:

Title: Chief Financial Officer

Date: February 26, 2009

I have authority to bind the Corporation

Name:

Title: Sales Director, MCU and Greenfields

Date: February 26, 2008

Schedule "A"

Address and Description of Building(s)

A. This License applies to the following Building(s):

# Suites	Legal Description	Municipal Address
63	n/a	125 College St S Sarnia ON N7T 2Z5
58	n/a	157 Pearl St S Hamilton ON L8P 3X7
52	n/a	10 Reid Dr Mississauga ON L5M 2A7
27	n/a	67 Church St S Ajax ON L1S 6A8
40	n/a	414 Dundas St W Belleville ON K8P 1B4
44	n/a	26 June Ave Brampton ON L6V 1W4
194	n/a	614 Lake St St. Catherines ON L2N 6P6
48	n/a	51 Campbell Court Stratford ON N5A 7P8
51	n/a	59 Campbell Court Stratford ON N5A 7P9
120	n/a	25 Kappel Court Stratford ON N5A 6X4
101	n/a	100 Silvercreek Pkwy N Guelph ON N1H 7J4
101	n/a	102 Silvercreek Pkwy N Guelph ON N1H 7J4
64	n/a	5552 Heritage Dr Niagara Falls ON L2J 3W1
101	n/a	90 Silvercreek Pkwy N Guelph ON N1H 7H6
57	n/a	19 Lynnwood Dr Brantford ON N2S 6S2
69	n/a	2336 Weston Rd Toronto ON M9N 1Z4
96	n/a	951 Wonderland Rd S London ON N6K 2X7
119	n/a	955 Wonderland Rd S London ON N2K 2X8
119	n/a	961 Wonderland Rd S London ON N6K 2X9