

Abridged



MASTER TELECOMMUNICATION AND BUILDING ACCESS LICENSE
RENTAL PORTFOLIO

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

WHEREAS H & R Property Management Ltd. acts as property manager and agent for the owners (each being an "Owner") of the multi-unit dwelling building(s) (each, individually, a "Building") all as further described in Schedule A hereto with respect to the matters contained herein.

In consideration of the mutual rights and obligations herein expressed, the sum of \$2.00 paid by each party to the other and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged) Bell Canada and each Owner agree as follows:

1. Owner hereby grants to Bell Canada and any Affiliates of BCE Inc. ("Affiliates" as defined in the Canada Business Corporations Act, as amended) including without limitation, those for whom Bell Canada is responsible in law (hereinafter, collectively referred to as "Bell") at no cost or charge to Bell, a non-exclusive right and license to:
 - i. enter on and gain access in, over or under 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 spaces in, on, over or under the Building (the "Equipment Space(s)") in a location, as mutually agreed by both parties acting reasonably, for the purposes of: (a) making available and providing telecommunications and other communication services subject to CRTC rulings from time to time, (collectively the "Bell Services") to the prospective purchasers and the owners, tenants, invitees, or residents of the Building (collectively, the "Occupant(s)"); and (b) exercising non exclusive marketing and advertising rights in accordance with the terms and conditions of the Master Agreement - Rental Portfolio dated July 1, 2011 (the "Marketing Agreement");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment (the "Installation, Operation or Maintenance") in, on, over or under the Building (including, without limitation, installation of Equipment for marketing demonstrations of Bell Services). "Equipment" includes but is not limited to any hardware, wire, cabling, infrastructure or otherwise (excluding conduit), which is reasonably necessary and incidental to enable and deliver and demonstrate Bell Services to Occupants, provided that where material Installation, Operation or Maintenance is planned, Bell shall provide Owner with a scope of work acceptable to Owner prior to Bell undertaking any action hereunder. Nothing herein limits Bell's ability to change, alter or replace the Equipment with new and/or different equipment necessary to provision the Bell Services; and
 - iii. in the event closed-circuit security television cameras and/or other video equipment (e.g., amplifiers, splitters) (collectively, the "CCTV") exists in the Building, access and to use the signal feed from such CCTV's for the purpose of injecting such feed into the Bell Services. Owner acknowledges that Bell makes no representation or warranty in connection with access to the CCTV or use, content or quality of the signal feed.

Nothing herein shall be construed or interpreted as granting Bell any exclusive access rights or access privileges in, on, over or under the Building to the exclusion of any other third parties.

2. Owner acknowledges that Bell shall also have access to a path and/or conduit along, over, under or on the property, from the property line to the Building (the "Conduit"), in a location, as mutually agreed by both parties, acting reasonably and in or through the Equipment Space(s). If Bell determines that a fibre optic cable or Equipment must be installed to the Conduit, the Building and/or the Equipment Space(s), Bell may install, maintain, and upgrade any Equipment within the Conduit. The parties shall agree in advance (both acting reasonably) upon a plan of installation, upgrade or maintenance of the Equipment within the Conduit.
3. Except in the case of emergencies, all rights of access granted and uses permitted herein shall be available to Bell during normal business 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.
4. The parties shall meet the installation requirements for the equipment to be installed by Bell (the "Bell Equipment") as such requirements are more specifically set forth in Schedule "B" hereto. Bell shall, at its own cost: (i) ensure that the Bell Equipment is installed in accordance with all laws, including, without limitation, relevant fire and building code requirements in force at the time of installation, and (ii) be responsible for the provision, installation, maintenance, repair and replacement of the Bell Equipment during the Term, although each individual Occupant may incur charges (at Bell's then applicable rates) specific to such Occupant's in-suite requirements. Bell covenants to repair, at its sole expense, any damages to the Building, the Equipment Space or Unit where such damages are caused by or arising out of any act, misconduct or omission relating to Bell's use and occupation of the Equipment Space or the Building (the "Covenant"). The Bell Equipment will remain the property of Bell at all times and will not become a fixture despite any legal principle to the contrary. Owner agrees that it has no legal or equitable ownership interest in the Bell Equipment nor any of Bell owned items reasonably contemplated herein and shall not make any claim to the contrary.
5. If the Equipment interferes with, impedes or disrupts (each being an "interruption") any communications signal that is generated by equipment lawfully existing within the Building prior to the installation of the Equipment, the Owner shall notify Bell in writing of such interruption and Bell will, to the extent the Equipment is the sole cause or a major cause of such Interruption, and subject to the second-last sentence of Section 9, use its commercially reasonable efforts to rectify any such interruption within ten (10) days. If Bell has caused an Interruption and, through the use of its commercially reasonable efforts, does not rectify an Interruption for which it is responsible pursuant to this Section within ten (10) days

of receipt of notice of the Interruption, either Party may terminate this License with thirty (30) days written notice to the other Party and Bell shall remove its Equipment in accordance with section 10 herein, provided, that Bell may use its continuous best efforts to resolve the Interruption during such 30 day notice period and, should Bell be successful, the termination of the License will be stayed and the License will continue in full force without prejudice. If the Owner or its Building systems or any of the Occupants or other providers of telecommunications or other communications services cause an Interruption of the Equipment or the Bell Services, then Bell shall notify the Owner in writing of such Interruption and the Owner shall use its commercially reasonable efforts to rectify any such Interruption within ten (10) days. If Owner, through the use of its commercially reasonable efforts, does not rectify an Interruption for which it is responsible pursuant to this Section within ten (10) days of receipt of notice of the Interruption, Bell may terminate this License with thirty 30 days written notice to the Owner and Bell shall remove its Equipment in accordance with section 10 herein, provided that, in the event Bell chooses not to terminate this License in accordance with the terms herein. Owner shall continue to use commercially reasonable best efforts for three months from receiving notice of the Interruption to resolve the Interruption as soon as possible thereafter.

6. 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 the Bell Equipment, the Owner shall: (i) provide Bell with reasonable advance notice to request Bell to adjust and/or move the Equipment before the maintenance or repairs are made and which notice shall contain necessary particulars to permit Bell to comment as provided for in item (ii); and (ii) provide Bell with an opportunity to recommend changes to the planned nature, timing, commencement, duration or completion of such maintenance or repairs or such other matter in respect thereof that could have an impact on the Equipment or Bell's ability to deliver the Bell Services. Despite the foregoing, where maintenance or repairs undertaken by the Owner require Bell to move or relocate any of its Equipment, Bell shall, at its own expense provide Bell technician(s) for a one time move or relocation of any of its Equipment within a calendar year. For subsequent moves or relocations within a calendar year, Bell will provide one Bell technician for a maximum of one eight (8) hour period, and, in the event such move exceeds the duration of eight (8) hours set out in, Bell shall pay for fifty percent (50%) of any remaining costs to facilitate the movement or relocation of the Equipment as required by the Owner.
7. 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; (3) it is validly organized and existing under the name indicated on this License; and (4) no building rule is in force that would prevent or limit either party from: (i) entering into this License; and/or (ii) performing its obligations hereunder.
8. During the Agreement, Bell shall maintain comprehensive general liability insurance with an insured limit of at least Ten Million Dollars (\$10,000,000.00) per occurrence covering legal liability for damage to physical property, bodily injury and death, and with Owner named as an additional insured but solely with respect to liability arising out of the Bell's operations. Umbrella or excess liability insurance may be used to achieve the required insured limit. Bell shall arrange to provide Owner with an insurance certificate at inception of this Agreement and thereafter as the insurance is renewed annually.
9. Bell Canada 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, wilful misconduct or omission relating to Bell's use and occupation of the Equipment Space or the Building (including, without limitation, the Covenant set forth in Section 4 herein), provided that Bell Canada will not be required to indemnify the Owner Indemnitees to the extent any such Losses are caused by any negligent act, wilful misconduct or omission of any of the Owner Indemnitees. Notwithstanding the foregoing, in no event will Bell Canada 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 if advised of the possibility of such damages. The Owner shall indemnify and save Bell harmless from any loss of or damage to the Equipment caused by the negligence of the Owner, its employees, agents or contractors or for those whom the Owner is responsible for in law. This Section shall survive the expiration or termination of this License. (NTD: "Affiliates" is defined in Section 1 herein, and is referred to as "Bell").
10. 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"). The Term will be extended (i) automatically for additional one year terms, provided there are active subscribers to Bell Services in the Building; or (ii) in the event there are no active subscribers to Bell Services in the Building, upon mutual written agreement, both parties acting reasonably (each being the "Renewal Term") on the terms and conditions herein.
11. Either party may terminate this License: (i) upon a party providing to the other party hereto with written notice of its intention not to renew this License at least one hundred and twenty (120) days prior to the expiration of the Term or Renewal Term; (ii) in the event of a material breach hereof, where such breach is not cured within ninety (90) days of receipt of written notice by the other party of such breach; or (iii) immediately, in the event the other party becomes bankrupt or insolvent, becomes unable to pay its liabilities when they become due, has insolvency proceedings commenced by or against it, makes an assignment for the benefit of its creditors, takes the benefit of any statute relating to bankrupt or insolvent debtors; or where an order is made or a resolution is passed for the winding up of the other party; or a receiver, receiver and manager, interim receiver, trustee in bankruptcy or liquidator is appointed to take possession of the assets of other party; or a creditor takes steps to issue an Application for a Bankruptcy Order against the other party; bankruptcy, reorganization, assignment, petition or appointment of a trustee or such other act of insolvency of the other party. If the action of a governmental agency requires modification of Bell's 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 Owner. Upon expiry or termination of this License and provided there are no further active subscribers to Bell Services in the Building (in which case Bell will retain title to the Bell Equipment), Bell shall remove the Bell Equipment forthwith at its own expense and restore the property to its condition prior to the installation and removal of the Bell Equipment.

12. 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 addresses listed below:

To Bell Canada:

100 Wynford Drive, Floor 3
Toronto, Ontario
M3C 4B4

Fax:

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's
Legal Department

To Owner:

H & R Property Management Ltd.
3625 Dufferin Street, Suite 409
Toronto, Ontario
M3K 1N4

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

- 13 Where a provision of this License conflicts with a Schedule attached hereto, the provision of this License shall prevail. This License and Schedules will be governed by the laws of the Province of Ontario and the applicable laws of Canada therein, excluding any conflict of laws, rule or principle which might refer to the laws of another jurisdiction. This License shall also be subject to all applicable federal, provincial and local laws, and regulations, ruling and orders of governmental agencies, including, but not limited to the Telecommunications Act, as amended, the Broadcasting Act, as amended or the rules and regulations of the Canadian Radio-Television and Telecommunications Commission (the "CRTC").
- 14 This License and the Marketing Agreement constitute the entire agreement of the parties and supersede 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. 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.
- 15 The Owner and Bell Canada acknowledge and agree that this License pertains to each separate Building listed on Schedule "A". Where applicable, the terms and conditions of this License 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". For greater certainty, in the event that this License is terminated with respect to any one Building listed on Schedule "A", (whether pursuant to the terms of this License or otherwise) prior to the expiry date as noted herein, the terms and conditions of this License shall remain in full force and effect, unamended in respect of the remaining Buildings listed on Schedule "A".
16. In the event a new Owner is to be added as a party to this License (the "new Owner") and/or a New Owner or Owner wishes to add a new building as a Building under Schedule "A" to this License, Such New Owner or Owner shall provide Bell with written notice of such new building and Bell, at its sole option, may add the New Owner (if applicable) and such new building to this License within thirty (30) days of receipt of such notice by execution of an addendum substantially in the form set forth in Schedule "C" hereto.
- 17 The Owner shall use reasonable commercial efforts to notify Bell of the assignment or transfer by the Owner of the rights and obligations contained herein. Save and except for the Affiliates, provided such Affiliate agrees to be bound by Bell Canada's obligations under Section 8 herein, none of the rights and obligations contained herein may be assigned or transferred by Bell without prior written consent of the Owner. In the event consent is withheld by Bell or Owner respectively, this License shall be immediately terminated with no further or effect save and except for any obligations arising hereunder prior to such termination.
- 18 The Owner and Bell hereby agree that this License and any information provided by one party to the other party herein, including, without limitation, information relating to third parties obtained, shall remain the confidential information of the parties and neither party shall disclose such confidential information without the prior written consent of the other party, or unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law or if the confidential information has been public without any action by the disclosing party. For greater certainty, this provision shall not be construed to prevent either party from disclosing any of the terms of this License to its co-owners,

shareholders, partners, participants, as the case may be or to its auditors, financial and legal advisors, or as may otherwise be required by law. This section shall survive the expiry or early termination of this License.

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

EACH OWNER, BY ITS AUTHORIZED AGENT,
H & R PROPERTY MANAGEMENT LTD.

BELL CANADA

I/We have the authority to bind the Corporation

Name:

Title: President

Date: July 28, 2011

I have authority to bind the Corporation

Name:

Title: Director, Field Sales

Date: July 28, 2011

Address and Description of Building

| <u># Suites</u> | <u>Legal Description</u> | <u>Municipal Address</u> |
|-----------------|--------------------------|----------------------------------|
| 96 | n/a | 20 Fontenay Crt., Etobicoke, On. |