

**TELECOMMUNICATIONS LICENSE CONFIRMING  
AND AMENDING AGREEMENT**

**THIS AGREEMENT** is made as of the 8th day of February, 201~~8~~<sup>9</sup>

**BETWEEN:**

**1212763 ONTARIO LIMITED**  
(hereinafter referred to as the “**Owner**”)

OF THE FIRST PART

and

**BELL CANADA**  
(hereinafter referred to as the “**Bell**”)

OF THE SECOND PART

**WHEREAS:**

- A. By a telecommunications license agreement dated August 19, 2014 (the “**Original License Agreement**”) between the Owner and Bell, Bell was granted a license to among other things, (i) install, construct, operate, maintain, repair, improve, replace and remove the Equipment; (ii) to use the conduit, entrance link and communications spaces to connect the Equipment; and (iii) connect Bell’s Equipment to the in-building wire and inside wire in the building municipally known as 245 Fairview Mall Drive, Toronto, Ontario (the “**Premises**”), as more particularly described in the Original License Agreement, for a term of five (5) years commencing on September 1, 2014 and expiring on August 31, 2019 (the “**Term**”) on the terms and conditions set forth therein.
- B. Pursuant to the Original License Agreement, Bell was granted an option to extend the Term for two (2) additional terms of five (5) years each.
- C. Bell has notified the Owner of its intention to exercise its first option pursuant to the Original License Agreement for a period of five (5) years, commencing September 1, 2019 and expiring on August 31, 2024 and the Owner and Bell have agreed upon the license fee payable and other terms respecting such extension.
- D. All capitalized terms not defined herein shall have its meaning ascribed to in the Original License Agreement.

**NOW THEREFORE**, in consideration of the sum of two dollars (\$2.00) and other consideration now paid by each party to the other, the receipt and sufficiency of which are acknowledged, the Owner and Bell agree as follows:

- 1. The parties hereto hereby acknowledge, confirm and agree that the foregoing recitals are true in substance and in fact.

2. The Original License Agreement as it is being amended and extended as described above, is referred to in this Agreement as the “**License Agreement**”.
3. Bell has validly exercised its first option to extend the Term pursuant to the Original License Agreement and the Term is extended for a period of five (5) years, commencing September 1, 2019 and expiring on August 31, 2024 (the “**First Extended Term**”).
4. The license fee (the “**License Fee**”) payable during the First Extended Term shall be calculated as follows:

The License Fee for the First Extended Term shall be based on the annual License Fee paid in the initial Term in the amount of One Thousand Dollars (\$1,000.00), which will increase at the start of the First Extended Term by a percentage equal to the percentage of the increase in the Consumer Price Index from the Commencement Date of the initial Term to the start of the First Extended Term. The Owner and Bell agree that as soon as reasonably practicable after the start of the First Extended Term, the Owner and Bell shall execute a letter agreement which sets out the precise annual License Fee payable during the First Extended Term. Pending the determination of the License Fee for the First Extended Term, the License Fee shall continue at the same rate as before and all necessary adjustments shall be made upon determination of the License Fee as set out above. The License Fee and any applicable taxes including the Harmonized Sales Tax (HST) and any provincial sales taxes shall be paid annually, in advance, commencing on September 1, 2019 and on the anniversary date thereof during the remainder of the First Extended Term.

Value added taxes and similar taxes such as “HST” or “GST” are payable by the Bell in addition to all other fees, charges and taxes payable under this License Agreement, provided that the Owner provides to Bell its registration number for the purpose of payment of such tax. The Owner’s GST/HST registration number is \_\_\_\_\_.

5. Notwithstanding anything contained in this License Agreement to the contrary, Bell shall be entitled, without the consent of the Owner, to transfer or assign this License Agreement to any other body corporate which is controlled by Bell, or which is an affiliate of Bell or to any subsidiary or related corporation, within the meaning of the *Canada Business Corporations Act* or a transfer to a purchaser of all or substantially all of the business of Bell carried on at the Premises, provided that Bell shall continue to remain fully responsible and liable for the performance of all of the terms, covenants and obligations under the terms of this License Agreement.
6. Every notice required or permitted to be given hereunder shall, save as otherwise hereinbefore specifically provided, be in writing to the party for whom it is intended, delivered personally or by prepaid registered mail or by fax with a copy sent by mail at the following addresses:

to the Owner: 1212763 ONTARIO LIMITED  
 AZURIA GROUP  
 79 St. Clair Avenue East  
 Suite 300  
 Toronto, Ontario

Attention:

Facsimile: 416 921 7878

to Bell: c/o BGIS O&M Solutions Inc.  
 87 Ontario Street West, 6<sup>th</sup> Floor  
 Montreal, QC H2X 0A7

Attention: Department, Client Services; and  
 Department, Lease Administration

Facsimile: (514) 840-8404

with a copy to: Bell Canada  
 Real Estate Services  
 87 Ontario Street West, 6<sup>th</sup> Floor  
 Montreal, QC H2X 1Y8

Attention: Director, Strategic Asset Planning

Facsimile: (514) 391-7990

The date of receipt of any such notice shall, if delivered personally or by messenger, be the date of delivery or if sent by fax, the first (1<sup>st</sup>) business day after sending thereof. Any party may from time to time change its address, fax number and/or the name of the person indicated as addressee by notice to the other party given as hereinbefore set forth.

7. Except as specifically amended by the terms, covenants and agreements of this Agreement, all covenants, conditions and agreements as reserved and contained in the this Agreement, are hereby ratified and confirmed, including, without limitation, the remaining option to extend the Term pursuant to the Original License Agreement.
8. The parties agree to execute such further and other agreements from time to time as may be reasonably necessary in order to give effect to this Agreement.
9. It is an express condition of this Agreement that the provisions of section 50 of the *Planning Act*, R.S.O., as amended, be complied with.

10. This Agreement may be executed in several counterparts and delivered by facsimile or pdf copy, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.
11. This Agreement shall enure to and be binding upon the parties and their respective heirs, executors, administrators, successors and assigns.
12. The provisions hereto shall be interpreted according to the laws of the Province of Ontario.
13. 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.

*[SIGNATURE PAGE FOLLOWS]*



**IN WITNESS WHEREOF** the Owner and Bell have executed this Agreement as of the date first written above.

**1212763 ONTARIO LIMITED**

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

, President

**1212763 ONTARIO LIMITED**

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

I/We have authority to bind the corporation.

**BELL CANADA**

Per: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Sr. Specialist, Asset Management**

I have authority to bind the corporation.