

Abridged

**TELECOMMUNICATIONS SERVICE PROVIDER ACCESS
LICENCE AGREEMENT**

NOW THEREFORE, in consideration of the sum of ONE (\$1.00) DOLLAR (receipt of which is acknowledged) hereby paid by **BELL CANADA** (the “**Licensee**”) to **DUNDEE FLEX PROPERTIES INC.** (the “**Licensor**”), together with other valuable consideration described herein, THE PARTIES HERETO AGREE AS FOLLOWS:

1. **Address of Premises:** 2886 Sunridge Way NE, Calgary, AB(the “**Building**”), as legally described in Schedule “A” hereto.
2. **Premises:** Described in Schedule “B” hereto [sketch of the Premises].
3. **Term:** Five (5) years.
4. **Commencement Date:** September 1, 2006 or the date installation commences, whichever is sooner.
5. **Options to Extend:** Two options of five years each. To exercise an option to extend, the Licensee shall provide written notice to the Licensor at least 90 days prior to end of the relevant Term.
6. **License Fee:** The Licensee shall pay to the Licensor an annual License Fee in an amount of Three Hundred Dollars (\$300.00), excluding GST, calculated based on the annual rate of Ten Dollars (\$10.00) per square foot of the deemed wall space, which License Fee shall be paid in advance on the Commencement Date and, thereafter, on each anniversary of the Commencement Date during the Term.
7. **GST:** The Licensee shall pay GST as applicable on the License Fee, which GST shall be paid at the time the License Fee is payable. The Licensor’s GST registration number is 863689105RT0001.
8. **Taxes:** The Licensee shall pay its own business taxes and, upon receipt of written proof, any increase in realty taxes assessed against the Licensor by reason of the installation of the Equipment or the Licensee’s use of the Premises.
9. **Use of Premises and Utilities:** The Licensee shall have a non-exclusive licence to install, operate, maintain, repair, replace and supplement the Licensee’s equipment, cable, apparatus and ancillary attachments and any improvements thereto (collectively, the “**Equipment**”) for the communication of signals to and from customers located in the Building and as support or back-up for the Licensee’s ring technology in the event of an interruption in service. The Licensee may connect to all necessary utilities and trunk lines (collectively, the “**Utilities**”) and to customers’ equipment and the Licensor’s electrical grounding system, and will have access to required conduits, risers, closets and meter rooms. The Licensor shall permit the Licensee to install, operate, maintain, repair, replace and supplement certain of the Equipment on such portion of the rooftop of the Building as mutually agreed between the Licensor and the Licensee in writing.
10. **Electricity:** The Licensee shall pay for its own electrical consumption. The Licensor shall use commercially reasonable efforts to provide the Licensee with ten (10) Business Days advanced notice of any planned utility outages that may interfere with the Licensee’s use of the Premises and the Equipment. In the case of emergency power outages, the Licensor shall make reasonable efforts to notify the NOC at .

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11. Prior to the Commencement Date, the Licensee Shall:

- (a) submit Equipment plans to the Licensor for approval;
- (b) obtain all consents, licenses and permits required to install and operate the Equipment and the Licensor shall cooperate and provide all consents and authorizations reasonably required to the Licensee;
- (c) conduct all tests required to satisfy itself that the Premises are suitable for their intended purposes; and
- (d) shall, at its own expense, take out and maintain in force while this Agreement is in effect comprehensive general liability insurance in a minimum amount of \$2,000,000 per occurrence for injury, death or property damage arising from the Licensee's performance of this Agreement, which insurance shall contain cross liability and severability of interest clauses, and
- (e) name the Licensor as additional insured, limited to the extent of the negligence of Licensee and those over which it is responsible in law..

12. Installation and Maintenance of Equipment:

- (a) The Licensee shall forthwith repair any damage to the Building caused by its installation, operation, maintenance, replacement or removal of the Equipment at the end of the Term.
- (b) The Licensee shall remove all Equipment at the end of the Term.
- (c) The Equipment shall be installed, operated, maintained, repaired, replaced and/or supplemented in a good and workmanlike manner in accordance with sound engineering practices.
- (d) The Licensee shall ensure that no liens are registered against the Building as a result of its installation, operation, maintenance, replacement or removal of the Equipment and shall indemnify the Licensor in connection therewith.
- (e) The Licensee shall comply, and shall ensure that its sub-trades comply, with all health and safety and environmental legislation and shall indemnify the Licensor in connection with a breach thereof.
- (f) The Licensee shall ensure that the Equipment does not interfere with the signals or equipment of service-providers granted prior access to the Premises by the Licensor.

13. Performance by Licensee: Provided the Licensee has performed its obligations under this Agreement, the Licensee shall have non-exclusive access to the Premises and the Utilities 24 hours a day, seven days a week, subject only to the Licensor's reasonable security requirements, and shall enjoy the Premises and the Utilities without interference.

14. Indemnity: Each party hereto shall indemnify and hold harmless the other party and its officers, directors, employees, agents and shareholders from and against any and all costs, expenses, claims, damages, injury and losses to person or property which result from or are attributable to the negligence of the indemnifying party or its agents, contractors or lawful representatives or to the unlawful or negligent use of the Premises or the Equipment by such indemnifying party or its agents, contractors or lawful representatives. Neither party hereto shall be liable for any indirect, special, incidental or consequential damages, including loss of revenue, loss of business opportunity or loss of use of facilities or property. The Licensor shall be responsible for any pre-existing environmental contamination of the Building and shall indemnify and hold harmless the Licensee therefrom. The Licensee shall indemnify the Licensor against any environmental contamination caused by the Licensee or the Equipment, limited to the extent caused by the Licensee's negligence arising from the performance of this Agreement.

15. Default and Termination:

- (a) Either party may terminate this Agreement if the other party has failed to cure a breach for which it has received at least 60 days' prior written notice, unless such breach is incapable of

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remedy within such period and the breaching party has diligently commenced action to cure such breach.

- (b) In the event the Licensee no longer provides services to customers located in the Building, either party may, upon 90 days' written notice to the other party, terminate this Agreement and the Licensee shall remove the Equipment from the Building.
 - (c) Either party may terminate this Agreement upon 30 days' written notice to the other party if such other party makes an assignment for the benefit of creditors or becomes bankrupt or takes the benefit of, and becomes subject to, the legislation in force relating to bankruptcy or insolvency, it being understood that the appointment of a receiver, receiver/manager or trustee of the property and assets of a party is conclusive evidence of such party's insolvency.
 - (d) Upon termination of this Agreement, any portion of the License Fee paid by the Licensee in advance shall be refunded by the Licensor to the Licensee on a pro-rated basis to the date of the Termination.
- 16. Transfer:** The Licensee shall not assign this Agreement or lease or sublicense all or part of the Premises (a "**Transfer**") without the prior written consent of the Licensor, acting reasonably. Notwithstanding the foregoing, the Licensee may effect a Transfer to an affiliate (as such term is defined in the *Canada Business Corporations Act*), its senior lenders or their collateral agents or a purchaser of all or substantially all of the Licensee's assets without the prior written approval of Licensor. The Licensee shall ensure that the Licensor is informed of any Transfer and, except with respect to a Transfer to a purchaser of all or substantially all of the Licensee's assets, shall remain liable under this Agreement.
- 17. Notices:** All notices under this Agreement shall be in writing and may be delivered by mail, 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.
- 18. Force Majeure:** Without limiting or restricting the applicability of the law governing frustration of contracts, in the event either party fails to meet any of its obligations under this Agreement within the time prescribed, and such failure shall be caused, or materially contributed to, by force majeure, such failure shall be deemed not to be a breach of the obligations of such party under this Agreement, and the time for the performance of such obligation shall be extended accordingly as may be appropriate under the circumstances. For the purpose of this Agreement, force majeure shall mean any acts of God, war, natural calamities, strikes, lockouts or other labour stoppages or disturbances, civil commotions or disruptions, riots, epidemics, acts of government or any competent authority having jurisdiction, or any other legitimated cause beyond the reasonable control of such party, and which, by the exercise of due diligence, such party could not have prevented; provided that lack of funds on the part of such party shall not be deemed to be a force majeure.
- 19. General:** Any amendments to this Agreement must be in writing and signed by both parties hereto. 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. The parties hereto 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. The provisions of this Agreement shall be subject to all applicable regulatory laws and regulations, which will prevail in the event of conflict. This Agreement is binding on the parties hereto and their respective successors and assigns.
- 20. CRTC:** The Licensor and the Licensee acknowledge that the access rights of telecommunications providers in multi-tenant buildings is presently subject to a regulatory proceeding initiated by the

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CRTC. In the event the CRTC issues a ruling or decision in respect of such access rights while this Agreement is in effect, this Agreement shall be amended by the parties in such a manner so as to give effect to such ruling or decision, including, without limitation, the termination of the Agreement if necessary.

21. Entire Agreement: This Agreement cancels, replaces and supersedes as of its effective date all existing agreements and understandings, written or oral, between the parties hereto relating to the subject matter of this Agreement. The whole contract between the parties hereto is contained in this Agreement and no preliminary proposals, written or oral, form any part of this Agreement.

22. Counterparts and Facsimile: This Agreement may be executed and delivered by facsimile and/or in counterparts, delivery of which will constitute an original.

IN WITNESS WHEREOF the parties have executed this Agreement by the hands of their respective officers duly authorized in that behalf as of the date first above written:

Licensee: BELL CANADA

Licensor: DUNDEE FLEX PROPERTIES INC.

Per: _____

Per: _____

Name: _____

Name: _____

Title: Manager, Asset Management

Title: Property Manager

Date: 12 Sept 06

Date: Sept 5/06

I have the authority to bind the Licensee.

I have the authority to bind the Licensor.

Mailing Address for Notices:

Mailing Address for Notices:

NEXACOR REALTY MANAGEMENT INC.
10104 - 103rd Avenue
28th floor
Edmonton, Alberta
T5J 0H8

Dundee Realty Management Corp.
1167 Kensington Cres. NW
Suite 250
Calgary, AB
T2N 1X7

Attention: Director, Realty Transactions and
Director, Lease Administration

Attention: Property Manager

With a copy to :

BELL CANADA
111 - 5th Avenue SW
21st floor
Calgary, Alberta
T2P 3Y6

Attention: Senior Legal Counsel

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SCHEDULE "A"

LEGAL DESCRIPTION OF LANDS:

Plan: 0111468

Block: 6

Lot: 12

MUNICIPAL DESCRIPTION OF LANDS:

2886 Sunridge Way N.E., Calgary, Alberta

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