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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 1470475 Ontario Inc. 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 Fleming Property Management each Owner agree as follows:

- 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)") 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 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 Marketing Agreement Rental Portfolio dated September 30, 2013, 2013 (the "Marketing Agreement");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace Equipment 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 necessary and incidental to enable and deliver and demonstrate Bell Services to Occupants. 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 or to the Building to the exclusion of any other third parties

- 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"), 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.
- 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.
- 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 and repair 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 direct damages to the Building or the Equipment Space where such damages are 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 (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. Nothing in this License limits the Owner's right to repair any common elements of a Building; provided that where any such repair may affect the Bell Equipment, the Owner shall: (i) provide Bell with reasonable advance written notice to request 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; (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.
- 7. 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 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.
- 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"). The Term will be automatically extended for additional one year terms for so long as Bell Services are available to the Building (the "Renewal Term") on the terms and conditions herein. Despite the foregoing, in the first Renewal Term, either party may provide notice at anytime, for any reason, of their intention not to renew the License, where notice shall be no less than 90 days.
- 9. 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, provided there are no active subscribers to Bell Services in the Building; (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 be allowed thirty (30) days to remove the Bell Equipment, after which the Bell Equipment shall be deemed abandoned and ownership and title shall automatically transfer to the Owner.

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 addresses listed below:

To Bell Canada:

100 Wynford Drive, Floor 3 Toronto, Ontario M3C 4B4 To Owner:

Fleming Property Management 328 Frank St. Ottawa, ON K2P0X8

Fax:

Fax: Telephone:

Email:

Attn:

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's Legal Department

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.

- 11. Where a provision of this License conflicts with a Schedule attached hereto, the provision of this License shall prevall. 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").
- 12. 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.
- 13. 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, unammended in respect of the remaining Buildings listed on Schedule "A".
- 14. 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.
- None of the rights and obligations contained herein may be assigned or transferred by the Owner without the prior written consent of Bell. Owner shall immediately notify Bell, in writing, in the event of any proposed or actual sale, conveyance, assignment or transfer (collectively, the "Transfer") of all or part of a Building (the "Subject Building"). Upon any Transfer of the Subject Building (other than a conveyance without consideration of a portion of a Building to a governmental authority required as part of or in the course of the development thereof), the Owner shall use best efforts to cause the transferee to execute and deliver to Bell an agreement whereby the transferee agrees to assume and be bound by all the rights and obligations of the Owner as set out herein as they apply to the Subject Building as if the transferee was an original signatory hereof (the "Assumption"). Upon the date any such Assumption becomes effective, the Owner shall be immediately released from its obligations under this License in respect of the Subject Building (save and except for any outstanding obligations arising hereunder prior to such Assumption). Owner shall also immediately notify Bell in the event the property management company of the Building should change. Notwithstanding such change of property management, the Owner and the Building shall continue to be subject to the terms and conditions of this License and shall provide a copy of this License to the new property management.

16. 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 made 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 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, 1470475 ONTARIO INC.

I/We have authority to bind the Corporation

Name

Title: Dwner

Date: September 30, 2013

BELL CANADA

I have authority to bind the Corporation

Name:

Title: Director, Field Sales

Date: Sep 30, 2013

ABRIDGED

Schedule "A" Address and Description of Building

A. This License applies to the following Buildings:

| Address | Postal Code | Suite Count | Owner |
|--------------------------------|-------------|-------------|----------------------|
| 200 Laurier Ave E, Ottawa, ON, | K1N 6P 3 | 19 | 1470475 Ontario Inc. |
| 210 Stewart St, Ottawa, ON | K1N 6K2 | 31 | 1470475 Ontario Inc. |
| 190 Stanley Ave, Ottawa, ON, | K1M 1P3 | 6 | 1470475 Ontario Inc. |
| 44 McLeod St, Ottawa, ON, | K2P 0Z5 | 4 | 1470475 Ontario Inc. |
| 251 Bolton St, Ottawa, ON, | K1N 5B5 | 16 | 1470475 Ontario Inc. |
| 7 Florence St, Ottawa, ON, | K2P 0W6 | 10 | 1470475 Ontario Inc. |
| 214 Gloucester St, Ottawa, ON, | K2P 0A % | 21 | 1470475 Ontario Inc. |
| 188 Lisgar St, Ottawa, ON, | K2P 0C4 | 22 | 1470475 Ontario Inc. |
| 377 Stewart St, Ottawa, ON, | K1N 6K9 | 6 | 1470475 Ontario Inc. |
| 44 Clarey Ave, Ottawa, ON, | K1S 2R7 | 3 | 1470475 Ontario Inc. |
| 46 Clarey Ave, Ottawa, ON, | K1S 2R7 | 3 | 1470475 Ontario Inc. |
| 189 Guigues Ave, Ottawa, ON | K1N 5J1 | 6 | 1470475 Ontario Inc. |
| 408 Albert St, Ottawa, ON | K1R 5B2 | 14 | 1470475 Ontario Inc. |
| 414 Albert St, Ottawa, ON | K1R 5B2 | 14 | 1470475 Ontario Inc. |
| 19 Arlington AyOttawa, ON, | K2P (C) | 2 | 1470475 Ontario Inc. |
| 729 Cooper St, Ottawa, ON, | K1R 5J5 | 26 | 1470475 Ontario Inc. |
| 66 Flora St, Ottawa, ON, | K2P 1 A8 | 2 | 1470475 Ontario Inc. |
| 72 Flora St, Ottawa, ON, | K2P I AS | 3 | 1470475 Ontario Inc. |
| 76 Flora St, Ottawa, ON | K2PI A-2 | 2 | 1470475 Ontario Inc. |
| 80 Flora St, Ottawa, ON | K2P1A8 | 2 | 1470475 Ontario Inc. |
| 328 Frank St, Ottawa, ON | K2P 0X8 | 8 | 1470475 Ontario Inc. |
| 376 Lewis St, Ottawa, ON | K2P 059 | 4 | 1470475 Ontario Inc. |
| 503 MacLaren St, Ottawa, ON | K2R 5K5 | 4 | 1470475 Ontario Inc. |
| 548 MacLaren St, Ottawa, ON | KIR SKT | 5 | 1470475 Ontario Inc. |
| 607 MacLaren St, Ottawa, ON | K1R 5K8 | 3 | 1470475 Ontario Inc. |
| 289 McLeod St, Ottawa, ON | K2P 1A1 | 5 | 1470475 Ontario Inc. |
| 88 Nepean St, Ottawa, ON | K2P 0 63 | 13 | 1470475 Ontario Inc. |
| 407 Queen St, Ottawa, ON, | K1R 5A6 | 4 | 1470475 Ontario Inc. |
| 409 Queen St, Ottawa, ON | K1R 5A6 | 4 | 1470475 Ontario Inc. |
| 411 Queen St, Ottawa, ON | K1R 5A6 | 4 | 1470475 Ontario Inc. |
| 4 Somerset St W, Ottawa, ON | K2P 0H4 | 3 | 1470475 Ontario Inc. |
| 93 FIFTH AV, OTTawayon | | | 1470475 Ontario Inc. |
| 261 F. (1) | K1S 2M3 | 1 | |
| 261 Fifth AU OHAWAJON | K1S 2N4 | 8 | 1470475 Ontario Inc. |
| 2 Howick Pl, Ottawa, ON | K1S 3S5 | 2 | 1470475 Ontario Inc. |
| 4 Howick PI, Ottawa, ON | K1S 3S5 | 4 | 1470475 Ontario Inc. |
| 31 Regent St, Ottawa, ON, | K1S 2R4 | 8 | 1470475 Ontario Inc. |
| 210 Chapel St, Ottawa, ON, | K1N 7Y5 | 29 | 1470475 Ontario Inc. |
| 385 Daly Ave, Ottawa, ON, | K1N 6H1 | 3 | 1470475 Ontario Inc. |
| 387 Daly Ave, Ottawa, ON | K1N 6H1 | 3 | 1470475 Ontario Inc. |
| 60 Russell Av, Ottawa, ON, | K1N 7W8 | 3 | 1470475 Ontario Inc. |
| 62 Russell Av, Ottawa, ON | K1N 7W8 | 3 | 1470475 Ontario Inc. |
| 64 Russell Av, Ottawa, ON | K1N 7W8 | 3 | 1470475 Ontario Inc. |
| 66 Russell Ave, Ottawa, ON | K1N 7W8 | 3 | 1470475 Ontario Inc. |
| 58 Sweetland Ave, Ottawa, ON | K1N 7T6 | 6 | 1470475 Ontario Inc. |
| 15-21 Second Ave, Ottawa, ON | K1S 2H2 | 4 | 1470475 Ontario Inc. |
| 132-136 Elm St., Ottawa, ON | K1 R 6N5 | 3 | 1470475 Ontario Inc. |
| 429-431 Bay St. Ottawa | K1R 6A7 | 4 | 1470475 Ontario Inc. |