

# MASTER TELECOMMUNICATION AND BUILDING ACCESS LICENSE RENTAL PORTFOLIO

This license (the "License") is made between Bell Canada and Boardwelk Reit Quebec (no. (the "Owner") as of the date last signed by both parties below (the "Effective Date") in respect of the buildings more specifically described in Schedule "A" hereto (each, individually the "Buildings").

In consideration of the mutual rights and obligations herein expressed, Bell Canada and the 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 making available and providing telecommunications and other communication services subject to CRTC rulings (defined hereafter) 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 Master non-exclusive Marketing Agreement Rental Portfolio deted September 25<sup>th</sup> 2014 (the 'Marketing Agreement');
  - 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, which is owned by Owner. Owner shall also grant, at no cost to Bell, a non-exclusive right and license to use in-Building Wire where the in-Building Wire cases to be owned by Owner or additional in-Building Wire is installed by Bell or Owner, Owner agrees that it shall not interfere with any rules established by the CRTC with respect to third party in-Building Wire pursuant to its jurisdiction under the Telecommunications Act and the Broadcasting Act, as such Acts may be amended from time to time;
  - Iii. subject to CRTC rules and requisitions, use, construct, install, test, operate, maintain, repair, service; upgrade, modify, remove and replace Equipment ('Installation, Operation and Maintenance') in, on, over or under the Building. "Equipment' includes the Bell Equipment (as hereinafter defined) and includes but is not limited to any hardware, wire, cabling, infrastructure or otherwise (excluding conduit) owned or controlled by Bell, the Owner or a third party, which is reasonably necessary and includental to enable and deliver Bell Services to Occupants, provided that where material installation, Operation and Maintenance is planned (for clarity where such installation, Operation and Maintenance would result in a disruption to the Occupants or impact the Building for example: satellite distributed installation, rewining that would requiring removal and repair of drywall, reconfiguration of the Building's main telephone room), Bell shall provide scope of work for Owner's approval prior to Bell undertaking any action hereunder. Nothing herein limits Bell's ebility during routine service visits involving nor material installation, Operation and Maintenance, to change, after or replace the Equipment with new and/or different equipment necessary to provision the Bell Services; and
  - iv. 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 Ball Services, provided access to such CCTV is controlled by Owner. Ball acknowledges that at Ball's sole cost and expense Ball may need to install a modulator or other equipment to facilitate access and connection to the CCTV. Owner acknowledges that Ball 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

- 2. Owner acknowledges that Bett shall also have access to a path and/or all existing conduit in the Building that is owned or controlled by the Owner, 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, provided that Owner shall first approve Bell's plan of installation, upgrade or maintenance of the Equipment within the Conduit.
- 3. Except in the case of emergencios, all rights of access granted and uses permitted herein shall be available to Bell during normal business hours from 8:00 a.m. to 5:30 p.m. (local time) during weekdays (excluding holidays) for Equipment (as defined herein) installation and repeir subject to Bell providing reasonable notice to the Owner or its agent/mandelary of its intention to enter the Building for the purposes of this License. For Bell customer installations and repairs, Bell shall have access to the Building from 8:00 a.m. to 9:00 p.m. (local time) 7 days a week. For emergency situations, Bell shall have access to the Building 24 hours a day, 7 days a week.
- 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. Nothing herein limits Bell's ability to change, after or replace the Equipment with new and/or different equipment necessary to provision the Bell Services, however, prior to the installation of any Equipment in the Building, Bell shall submit all applicable plans, surveys and / or schedules for Owner approval, which documents shall become part of this License. Such approval

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will not be unreasonably withheld or delayed. Bell can conduct routine maintenance, modifications or repairs to the Equipment but agrees to seek pre-approval from the Owner, which approval will not be unreasonably withheld, before conducting any major modifications, repairs, upgrades or replacement of Equipment which will create material tenant or Building impact. Prior Owner approval is not required for routine Bell customer installation or repairs. Bell shall, at its own cost: (i) onsure that the Bell Equipment is installed in accordance with all laws, including without limitation, relevant municipal, provincial and federal 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-autie requirements. Bell coverants 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, willful misconduct or omission relating to Bell's use and occupation of the Equipment Space or the Building (the "Coverant"). The Bell Equipment will remain the property of Bell at all times, and will not become a fixture/immovable despite any legal principle to the contrary. For greater cartainty, in the event Bell Equipment is ever determined to be immovable, the Owner renounces to the benefit of accession with respect to Bell Equipment. Owner agrees that if has no tegal 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. Notwithstending the foregoing, Bell agrees that all in-Building Wire including In-Building Wire that has been installed and used by Bell to provide the Bell Services shall be excluded from the definition of "Bell Equipment" and ownership and the of the In-Building Wire shall remain with the O

- 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 Beil Equipment, the Owner shall provide Beil with reasonable advance written notice to request Beil to adjust and/or move its Equipment before the repairs are made.
- 6 Each party represents and werrants 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) epitering 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, contractors, agents, mandataries and those for whom it is responsible in law (collectively, the "Owner Indemnitess"), from and against any and all losses, suits, actions, causes of action, proceedings, damages, costs, claims and expenses (collectively, the "Lesses") arising from physical damage to any tangible property or bodily injury, including death, to any person caused by or erising from any breach of any law, regulation or order of court or other competent authority having jurisdiction applicable to the installation or provisioning of the Bell Services and from 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 Covanant set forth in Section 4 herein), provided that Bell Canada will not be required to indemnity the Owner Indemnities to the extent any such Losses are caused by any negligent act, wilful misconduct or omission of any of the Owner Indemnities. Notwithstanding the foregoing; in no event will either party be liable for or indemnity and save harmless any of the Owner Indemnities. Notwithstanding the foregoing; in no event will either party be liable for or indemnity and save harmless any of the other party, its directors, officers, employees, contractors, agents, mandataries for whom it is responsible in law, 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 indemnity and save Bell harmless from any loss of or damage to the Equipment caused by the Owner, its employees, agents, mandataries 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 (each being the "Renewal Term") on the terms and conditions herein, for so long as Bell Services are available to the Building.
- 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 tereof, where such breach is not cured within ninely (90) days of receipt of written notice by the other party of such broach; 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, texts the benefit of eny statuta 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, interm receiver, fusites in bankruptcy or figuidator 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.

Owner may terminate this Agreement with thirty (30) days written notice to Bell upon the Residual Payment being more than thirty days past due. Notwithstanding the foregoing, Bell shall not be libble for any delayed Residual Payment, to the extent that such delay is caused by an event of "Force Mejeure" (as defined below), which affects Bell's oblifty to make and/or deliver such Residual Payment. In such case of Force Mejeure, payment deless shall be deferred and extended, by a period of time to be mutually agreed between the parties (acting reasonably). In the event of Force Majeure delaying payment for more than 180 days, the Owner shall nonetheless be entitled to terminate the Agreement with thirty (30) days written notice to Bell.

Force Majeure shall mean labour disputes or any circumstances beyond the control of the parties, such as Acts of God, war and warlike actions, civil commotions, sabotage, Acts of any national or local government, disruption of transport, restrictions in supply of power or energy, fire, accidents, breakdown of machinery, or accidents in any industrial plant or works perfinent to this Agreement.

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 accommical 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 active subscribers in the Building. Bell must remove (either directly or indirectly, at its sole cost and expense) all rooftop cabling, satalitie equipment (dishes and mounts) and head end equipment and related cabling within thirty (30) days of the termination of this Agreement. Notwithstanding the foregoing, Bell may abandon the in-building cabling and node equipment and if abandoned, title and ownership of such building cabling and node equipment shall revert to Owner upon the conclusion of thirty (30) days from the date of termination of this Agreement

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 fecsimile transmission to each party at the addresses listed below:

To Bell Canada:

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

Boardwalk Relt Quebec Inc. 200-1501 1 STREET S.W. CALGARY ALBERTA T2R0W1

Fax:

Atin: Vice President of Sales and Distribution

Fax: , ...

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 lifth (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 facelimite, provided that such transmission was made during normal business hours, with receipts or other verifications of such transmission

- 11. None of the rights and obligations contained herein may be assigned or transferred to a third party non-affiliate of Bell without the prior written consent of the Owner, such consent not to be unreasonable withheld. None of the rights and obligations contained herein may be assigned or transferred to a third party non-affiliate of the Owner without the prior written consent of Bell, such consent not to be unreasonable withheld. For greater certainty, nothing in this License may prevent the Owner from setting a Building without Bell's consent, however; Owner shall immediately notify Bell, in writing, in the event of any proposed or actual sale, conveyence, 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 conveyence without consideration of a portion of a Building to a governmental suthority required as part of or in the course of the development thereof), the Owner shall use best efforts (not including expenditures of montes and/or the offer of financial incentives) to cause the transferree to execute and deliver to Bell an agreement whereby the transferree egrees to assume and be bound by all the rights and obligations of the Owner as set out herein as if the transferree was an original signatory hereof (the "Assumption"). Upon the date any such Assumption and/or Transfer of the Subject Building (save and except for any outstanding obligations arising hereunder prior to such Assumption and/or Transfer).
- 12. Bell's insurance obligations are as follows:

Bell shall maintain in force, at its expense, during the term, a policy of Commercial or Comprehensive General Liability insurance issued by an insurer reasonably acceptable to the Owner Insuring Bell, and to the extent of their rights as additional insurers the Owner and any additional parties for whom the Owner is responsible in law that the owner may reasonably designate by written notice, with a combined single limit of ten million dollars (\$10,000,000,00) for Bell's legal liability for bodily injury or death or physical damage to the Building and any physical property of Owner, and others, or bodily injury or deeth of Owner's employees, or any bodily injury or property damage loss suffered by any of the customers and their employees in any Building. The required insured limit may be composed of any combination of primary and excess ("umbrellar") insurance policies. The policy will include tenents legal liability with a minimum limit of \$1,000,000, owners' and contractors' protective coverage, contractual liability coverage, contingent employers' liability; at cross liability and severability of interest clause, and will be written on an occurrence basis.

- a) Bell will also maintain automobile liability insurance with an insured limit of \$2,000,000.00 per accident which may be composed of any combination of primary and excess flability ("umbreile") insurance policies,
- and such other insurance as the Owner may reasonably require in consultation with Tanant based on similar Buildings and locations.
- c) Bell shall maintain "all risk" property insurance on Bell's Equipment on a replacement cost basis. The required insurance shall be primary, with any other insurance maintained by the Owner being excess and non-contributing to the extent of the Owner(a) rights as additional insured and except for claims arising from the negligence of the Owner and those for whom the Owner are responsible in law.

Bell shall provide a certificate of insurance as reasonable proof of such insurance to the Owner at the Owner's request, prior to commencement of this Agreement which shall record that the insurer(s) will endeavour to notify the Owner, in writing, that a policy is cancelled at least thirty (30) days prior to such cancellation. Annually, at the Owner's request, on the anniversary of the Commencement Date, or upon renewal of the respective policies, as the case may be, Bell shall provide proof of such insurance in the form of insurance certificates signed by Bell's insurance brokers or its insurance authorized representatives, and in a form consistent with the standard developed by ACORD

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(Association of Cooperative Operations, Research and Development) to the Owner, acting reasonably

- 13. The Owner and Bell Canada acknowledge and agree that this License partains 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".
- 14. In the event the Owner wishes to add a new building as a Building under Schadule "A" to this License, Owner shall provide Bell with written notice of such new building and Bell, at its sole option, may add 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.
- This License constitutes the entire agreement of the parties and supersede all prior agreements, in particular, the Telecommunication and Building Access License TV Access Only Portfolio agreement and Telecommunication and Building Access License Wireline-Internet Portfolio agreement dated December 21, 2012, and understandings on the subject matter hereof, with the exception of the Marketing Agreement described earlier. Except as provided in Section 6, neither party makes any representation or warronty express or implied, atelutory or otherwise to the other. If any provision of this License is found to be invalid, lilegel 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.
- 16. Where a provision of this License conflicts with a Schedule or Addendum attached hereto, the provision of this License shall prevail. This License and Schedules 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 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 Broadcasting Act, as amended or the rules and regulations of the Canadian Radio-Television and Telecommunications Commission (the "CRTC").
- 17. 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 neithor 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 lew 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.
- Bell and the Owner shall provide any applicable third parties having pre-existing equipment in the Building that may be impacted by Bell's 18. installation of the Bell Equipment (the "Impacted Third Parties") with sixty (60) days written notice of the proposed installation of the Bell Equipment, Owner shall ensure that the Impacted Third Parties shall thereafter work with Owner and Bell to ensure that the proposed new installation does not interfere with the operation of their equipment. Notwithstanding the foregoing, if the Equipment interferes with, impedes or disrupts (each being an 'Interruption') any equipment (owned and/ or controlled either by impacted Third Parties or by the Owner) lawfully existing within the Building prior to the installation of the Bell Equipment, the Owner shall notify Bell in writing of such interruption and Bell will, to the extent the Bell Equipment is the sole cause of such interruption, 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, the Owner may terminate this License with thirty (30) days written notice to Bell and Bell shall remove its Equipment in accordance with S.9 herein, provided, that Bell may use its continuous best afforts to resolve the interruption during such 30 day notice period and, should Beil 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 any third parties cause an interruption to the Bell 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 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 ramove its Equipment in accordance with S.9 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 after receiving notice of the interruption to resolve the interruption as soon as
- 19. The parties confirm that it is their wish that this License and all documents and agreements directly or indirectly relating thereto, including notices, be drawn up in English. Les parties reconnaissant leur volonté expresse que cette licence ainsi que tous les documents et conventions qui s'y rattachent directement out indirectement, y compris les avis, soient rédigés en langue anglelse.

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In witness thereof the parties through their duty authorized representatives have executed this Ligense as of the Effective Date.

BOARDWALK REIT QUEBEC INC.

We have authority to bind the Corporation

Name:

Tille:

CIO, Vice-President, Operations

Date:

Nov 4,2014

I/We have authority to bind the Corporation

Name:

Title:

Vice-President, Operations

Date:

NUV

4,2014

BELL CANADA

I have authority to bind the Corporation

Name:

Title:

Director, Field Sales

Date: Nov 4, 2014

## Schedule "A"

#### Address and Description of Building

## A. This License applies to the following Building:

### **#Suites** Municipal Address

6240 Bienville Av, Brossard, Quebec, J4Z 3J8 6250 Bienville Av, Brossard, Quebec, J4Z 3J9 385 De La Louisiane Pl, Longueuil, Quebec, J4H 1A8 300 Joliette, Longueuil, Quebec, J4H 2G5 325 Joliette, Longueuil, Quebec, J4H 2G8 695 St Charles O, Longueuil, Quebec, J4H 1H2 1650 Valade, Longueuil, Quebec, J4J 4P4 1670 Valade, Longueuil, Quebec, J4J 4P4 1690 Valade, Longueuil, Quebec, J4J 4P4 1710 Valade, Longueuil, Quebec, J4J 4P4 1720 Valade, Longueuil, Quebec, J4J 4P4 1730 Valade, Longueuil, Quebec, J4J 4P4 1740 Valade, Longueuil, Quebec, J4J 4P4 1760 Valade, Longueuil, Quebec, J4J 4P4 1770 Valade, Longueuil, Quebec, J4J 4P4 1780 Valade, Longueuil, Quebec, J4J 4P4 1800 Valade, Longueuil, Quebec, J4J 4P4 1810 Valade, Longueuil, Quebec, J4J 4P4 1830 Valade, Longueuil, Quebec, J4J 4P4 1840 Valade, Longueuil, Quebec, J4J 4P4 3060 Antoine Du Verdier, Quebec, Quebec, G1W 4X9 3064 Antoine Du Verdier, Quebec, Quebec, G1W 4X9 3072 Antoine Du Verdier, Quebec, Quebec, G1W 4X9 3080 Antoine Du Verdier, Quebec, Quebec, G1W 4X9 3086 Antoine Du Verdier, Quebec, Quebec, G1W 4X9

1175 De Chamonix, Quebec, Quebec, G1H 1E5

3092 Antoine Du Verdier, Quebec, Quebec, G1W 4X9

5 Des Jardins Merici, Quebec, Quebec, G1S 4N7

6 Des Jardins Merici, Quebec, Quebec, G1S 4N7

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7 Des Jardins Merici, Quebec, Quebec, G1S 4N8

8 Des Jardins Merici, Quebec, Quebec, G1S 4N9

6905 Isaac Bedard Av, Quebec, Quebec, G1H 3A4

850 Laudance, Quebec, Quebec, G1X 4P1
350 St Foy Ch, Quebec, Quebec, G1S 2J4
846 St Foy Ch, Quebec, Quebec, G1S 2J7
7885 Sully Av, Quebec, Quebec, G1H 6M3
7905 Sully Av, Quebec, Quebec, G1H 6M3
940 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
944 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
946 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
952 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
956 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
966 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8
966 Wilfrid Pelletier Av, Quebec, Quebec, G1W 4X8

50 Quintin, Saint-Laurent, Quebec, H4N 3A5 55 Quintin, Saint-Laurent, Quebec, H4N 3B1 6800 1 Av, Quebec, Quebec, G1H 2W9