

November 15, 2018

Bell Canada,  
c/o Arcturus Realty Corporation  
5025 Creekbank Rd.  
Transactions Suite A Floor 5  
Mississauga, Ontario, L4W 0B6

Attention: Anthony Perlingieri

Re: Telecommunications License Agreement dated February 3, 2014 (the "**License**") between Desjardin Financial Security Life Assurance Company (the "**Licensor**") and Bell Canada (the "**Licensee**"), for sixty (60) square feet at the premises located at 87-93 Skyway Avenue, Toronto, Ontario for a five (5) year term commencing August 15, 2013 and expiring August 14, 2018 (the "**Original Term**")

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Further to your written notice dated January 22, 2018, exercising the one (1) existing option to renew the term, for a period of five (5) years commencing August 15, 2018 and expiring August 14, 2023 (the "**Extended Term**"), the Licensor hereby acknowledges and consents to such extension subject to the following:

- (1) The license acknowledges that the license fee for the Original Term was nine hundred dollars (\$900.00) per annum (the "**License Fee**"). As and from August 15, 2014, the License Fee increased by 2% per year (the "**Annual Increase**") in accordance with Section 4.3 of the License;
- (2) The Licensee agrees to pay a license fee equal to one thousand, one hundred dollars (\$1,100.00) per annum for the Extended Term (the "**Extended Term License Fee**"), subject to the Annual Increase in accordance with Section 4.3 of the License, such Annual Increase to take effect as and from August 15, 2019;
- (3) Article 12.1 (a) of the License is hereby deleted in full and replaced with the following:

"If to the Licensor:

Desjardin Financial Security Life Assurance Company  
700-95 St. Clair West, Toronto, ON M4V 1N7  
Attention: Regional Vice President, Real Estate Investment Central Canada  
Telephone: [REDACTED]  
Fax: 416-926-2613



With a copy to:

Colliers International, Lease Services  
181 Bay Street, Suite #1400  
Toronto, ON M5J 2V1  
Telephone: [REDACTED]  
Fax: 416-643-3420"

- (4) The parties acknowledge the Licensee has no remaining options to renew and that the License shall expire on August 14, 2023 (the "**Expiry Date**").

All other terms and conditions of the License shall remain in full force and effect. Please acknowledge your consent to the terms as defined herein, by signing each of the four (4) originals provided and returning same to the undersigned.

Should you have any questions, please do not hesitate to contact the undersigned.

Regards,

As agent for **Desjardins Financial Security Life Assurance Company**

[REDACTED]  
Director, Lease Services, Canada  
Colliers Macaulay Nicholls Inc.

[REDACTED]  
*Asset Manager,  
Real Estate Investments,  
Central Canada*

**BELL CANADA**

[REDACTED]  
Name:

Title:

**Sr. Specialist, Asset Management**