

TELECOMMUNICATIONS LICENSE AMENDING AGREEMENT

(2001 Boulevard Robert Bourassa, Montreal, Quebec)

THIS AGREEMENT made effective this 30th day of June, 2016 (the “**Effective Date**”),

BETWEEN:

HOOPP REALTY INC./ LES IMMEUBLES HOOPP INC.

(the “**Licensor**”)

and

BELL CANADA

(the “**Licensee**”)

WHEREAS:

- A. The Licensor and Licensee did enter into a Telecommunications License Agreement dated the 15th day of December, 2006 (the “**Original License Agreement**”) pursuant to which the Licensor granted to the Licensee a license to use the Equipment Room and Deemed Area and portions of the buildings known as 2001 University Street (renamed to 2001 Boulevard Robert Bourassa) in the City of Montreal, in the Province of Quebec (the “**Building**”) for a term of five (5) years, which commenced retroactively to July 1, 2006 and expiring on June 30, 2011 (the “**Term**”) for the purposes and on the terms as more particularly described therein;
- B. The Original License Agreement contains one (1) option to extend the Term for five (5) years commencing the 1st day of July, 2011 (the “**First Option**”);
- C. By a letter dated the 1st day of December, 2010 the Licensee (the “**First Renewal Agreement**”), the Licensee exercised its First Option extending the Term of the Original License Agreement for a period of five (5) years, commencing July 1, 2011 and expiring on June 30, 2016 (the “**First Renewal Term**”) upon the terms as more particularly described therein;
- D. The Original License Agreement and the aforementioned First Renewal Agreement are hereinafter collectively referred to as the “**License Agreement**”;
- E. The Licensee has requested two (2) additional options to extend the License Agreement of Five (5) years each (the “**Second Option**” and “**Third Option**” respectively). The Second Option will commence on the 1st day of July 2016 and end on the 30th day of June, 2021. The Third Option will commence on the 1st day of July 2021 and end on the 30th day of June, 2026; and
- F. The Licensor and Licensee have agreed to extend the Term in accordance with the Second Option and to amend the License Agreement on the terms and conditions set out herein.

NOW THEREFORE, in consideration of the sum of Ten Dollars (\$10) paid by each of the parties hereto to the other and other good and valuable consideration, the receipt and sufficiency of which is hereby conclusively acknowledged, the parties hereto agree as follows:

- 1. The above recitals are true in substance and in fact.
- 2. From and after the Effective Date the License Agreement shall be amended by deleting the “Information Page” to the License Agreement in its entirety and replacing it with the “Information Page” attached hereto as Schedule A.
- 3. The parties hereto agree that the First Option and Second Option have been exercised and that one (1) Renewal Term, the Third Option, remains unexercised as of the Effective Date.
- 4. The Licensor covenants that as of the date of this License:

- a. the Licensor is the registered owner of the Building and Lands and holds registered title to the Building;
 - b. the Licensor has the legal power, capacity and authority to enter into this Agreement;
 - c. the Licensor will perform and observe all covenants and obligations of the Licensor herein; and
 - d. the GST/HST registration number is 132210741 and the QST registration number is 1021225793TQ0011.
5. Except as amended hereby in all other respects the terms and conditions of the License Agreement remain in full force and effect, unchanged and unmodified. Time remains of the essence of the License Agreement.
 6. Except as specifically stated in this Agreement, any term which is defined in the License Agreement, shall, unless the context otherwise requires, have the same meaning when used in this Agreement.
 7. This Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and their permitted assigns.
 8. text requires otherwise, words importing the singular include the plural and vice versa and words importing gender notice include all genders.
 9. The provisions hereto shall be interpreted according to the laws of the Province where the Building is situated.
 10. 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.
 11. The parties hereto shall keep confidential all financial information in respect of this Agreement, provided such information may be disclosed to such parties' auditors, consultants and professional advisors, or otherwise required by law so long as such parties have first agreed to respect such confidentiality.
 12. The parties hereto have required that this Agreement and all notices, deeds, documents and other instruments to be given pursuant hereto be drawn in the English language only. Les parties ont exigé que la present entente ainsi que tous les avis et autres documents à être donnés ou exécutés en vertu des présentes soient rédigés en langue anglaise seulement.

Execution page(s) follow on next page(s).

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the day first above written.

LICENSOR:

HOOPP REALTY INC.
by its agent ~~GWL Realty Advisors Inc.~~

Per:
Name:
Title:

Vice President

Per:
Name:
Title:

We have authority to bind the corporation.

LICENSEE:

BELL CANADA

Per:
Name:
Title:

SENIOR SPECIALIST - ASSET MANAGEMENT

Per:
Name:
Title:

We have authority to bind the corporation.

Schedule A

INFORMATION PAGE

This page sets out information which is referred to and forms part of the TELECOMMUNICATIONS LICENSE AGREEMENT made as of the 15th day of December, 2006 between HOOPP REALTY INC./LES IMMEUBLES HOOPP INC. as the Licensor and BELL CANADA as the Licensee.

The information is as follows:

Building: The building municipally known as 2001 Boul. Robert Bourassa in the City of Montreal, and the Province of Quebec.

Floor Area of Deemed Area: 123 square feet.

Commencement Date: the 1st day of July 2006.

License Fee:

Initial Term: From July 1, 2006 to June 30, 2011, the annual sum of Two Thousand Four Hundred Sixty (60) and 00/100 dollars (\$2,460.00) calculated based on the annual rate of Twenty dollars (\$20.00) per square foot of the floor area of the Deemed Area.

First Renewal Term: From July 1, 2011 to June 30, 2016, the annual sum of Two Thousand Six Hundred Sixty-Five and 56/100 dollars (\$2,665.56) calculated based on the annual rate of Twenty-One and 67/100 dollars (\$21.67) per square foot of the floor area of the Deemed Area.

Second Renewal Term: From July 1, 2016 to June 30, 2021, the annual sum of Four Thousand Five Hundred Eighty-One and 75/100 dollars (\$4,581.75) calculated based on the annual rate of Thirty-Seven and 25/100 dollars (\$37.25) per square foot of the floor area of the Deemed Area.

The exact measurement of the Deemed Area may be verified by an architect or surveyor employed by the Licensor for that purpose and upon verification, an adjustment of the License Fee and the floor area will be made at the next anniversary of the Commencement Date.

Hydro Rates: \$0.00 plus GST paid annually in advance. *See Clause 6 in agreement, "Electrical Utilities"

<u>Notices:</u>	Licensor	with a copy to Licensor at:
	HOOPP Realty Inc./Les Immeubles HOOPP Inc. c/o GWL Realty Advisors Inc. 2001 Boul. Robert Bourassa, Ste 1820 Montreal, QC H3A 2A6 Attention: Property Manager 2001 Robert Bourassa Fax: (514) 350-7954	HOOPP Realty Inc./Les Immeubles HOOPP Inc. c/o GWL Realty Advisors Inc. 330 University Avenue, Suite 300 Toronto, ON M5G 1R8 Attn: Director REBS 2001 Robert Bourassa Fax: (416) 552-5155
	To the Tenant/Licensee	with a copy to the Licensee at:
	c/o BGIS O&M Solutions Inc. 87 Ontario Street West, 6th Floor Montreal, QC H2X 0A7 Attention: Transactions and Lease Management Fax: (514) 840-8404	Bell Canada Real Estate Services 87 Ontario Street West, 6th Floor Montreal, QC H2X 1Y8 Attention: Director, Strategic Asset Planning Fax: (514) 391-7990

Prime Rate Reference Bank: The Toronto Dominion Bank

Renewal Term: Three (3) periods of Five (5) years each.

Term: The period starting on the Commencement Date and ending on the 30th day of June, 2021.