

TELECOMMUNICATION AND BUILDING ACCESS LICENSE
NEW CO-OWNERSHIP BUILDINGS

This license ("License") is made as of the date last signed by both parties below (the "Effective Date").

In consideration of the mutual rights and obligations herein expressed and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), Bell Canada and Nordelec Developments (Phase I) Inc. (the "Promoter") agree as follows:

1. Promoter 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 multi-unit dwelling building to be constructed by the Promoter as more specifically described in Schedule "A" (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 (as defined below) 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 Non-Exclusive Marketing Agreement – New Condominium Buildings dated March 21/14 (the "Marketing Agreement");
 - ii. use, construct, install, test, operate, maintain, repair, service, upgrade, modify, remove and replace the Equipment in, on, over or under the Building (including, without limitation, installation of the Equipment for marketing demonstrations of Bell Services) (the "Installation Maintenance and/or Repair"). "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, provided that where such Installation Maintenance or Repair is material in nature (e.g.: satellite dish installation, rewiring that would require removal and repair of drywall, reconfiguration of the Building's main telephone room, etc.), Bell shall first obtain the Owner's written approval of a scope of work before undertaking such Installation Maintenance or Repair. 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. Promoter 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. Upon registration of the declaration of co-ownership and the bylaws of the , the access rights granted herein are hereby released against all of the residential units described in the declaration.

2. Promoter 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/Entrance Link"), and in or through the "Building Equipment Space(s)". For clarity, access to install through the Building's core sleeve penetration, the Conduit/Entrance Link and through the telecommunications pathways in the Building defined as the "Building Equipment Space(s)", as is necessary to reach (i) from the location within the municipal street or otherwise where Bell's services are currently or will be available to the Conduit/ Entrance Link; ii) From the Entrance Link to the Building Equipment Space; and iii) from the Building Equipment Space to Bell's customers within the building, all as may be reasonably necessary to provide the Bell Services to Bell's customers in accordance with this Agreement. If Bell determines that a fibre optic cable or Equipment must be installed to the Conduit/Entrance Link, the Building and/or the Building Equipment Space(s), Bell may install, maintain, and upgrade any Equipment within the Conduit/Entrance Link, at its sole cost. The parties shall agree in advance (both acting reasonably) upon a plan of installation, upgrade or maintenance of the Equipment within the Conduit/Entrance Link . Any changes to said plan shall be subject to the Owner's written approval, acting reasonably except in case of emergencies.

3. 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 using best commercial efforts to abide by the Building's rules and regulations, including, providing reasonable notice to the Promoter or its mandatary of its intention to enter the Building for the purposes of this License.
4. The parties shall meet the installation requirements for all the equipment to be installed by Bell (the "**Bell Equipment**") as such requirements are more specifically set forth in Schedule "B" hereto. Prior to commencement of any work or the installation of any of Bell's Equipment, Bell shall, at its sole expense, prepare and deliver to the Owner working drawings, plans and specifications of such work or installation. Such material shall provide details of the size, function and type of equipment and the manner and location of its installation in the Building, for the Owner's approval. The Owner may engage independent engineers to review the proposed work at Bell's sole expense. In no event shall the Owner's approval of any work or installation be deemed a representation that Bell's Equipment will not cause interference with other systems in the Building. Bell shall, at its own cost: (i) ensure that all 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; or where such damages are caused by faulty installation, repair or maintenance of the Bell Equipment by Bell (the "**Covenant**"). Except as otherwise provided in the Civil Code of Quebec, including section 1107 or in the declaration of co-ownership, the Bell Equipment will remain the property of Bell at all times and will not become an immovable despite any legal principle to the contrary. Promoter 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 Promoter's right to repair any common elements of the Building; provided that where any such repair may affect the Bell Equipment, the Promoter shall: (i) except in cases of emergency, 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 or by-law (as described in Chapter 3, Title 3, Book Four of the *Civil Code of Quebec*) 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 Promoter, its directors, officers, employees, and contractors, and those for whom it is responsible in law (collectively, the "**Promoter Indemnitees**"), from and against any and all losses, suits, actions, causes of action, proceedings, damages, costs (including, but not limited to, reasonable legal fees), 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 Promoter Indemnitees to the extent any such Losses are caused by any negligent act, wilful misconduct or omission of any of the Promoter Indemnitees. The Promoter shall indemnify and save Bell harmless from any loss of or damage to the Equipment and/or Bell Equipment caused by the Promoter, its employees, mandataries or contractors or for those whom the Promoter is responsible for in law. This Section shall survive the expiration or termination of this License.
8. Subject to the provisions of the Civil Code of Quebec, 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.
9. Subject to the following paragraph, none of the rights and obligations stipulated herein may be assigned nor transferred by the Promoter by virtue of an actual sale, conveyance, assignment or transfer of the Building other than a sale, conveyance, assignment or transfer of units in the Building to Occupants (collectively, a "**Transfer**") without providing reasonable notice to Bell of such Transfer. Upon any Transfer of the Building, the transferor shall use commercially reasonable 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 Promoter as set out herein (the "**Assumption**"). Upon the date that any such Assumption becomes effective, the transferor shall be immediately released from its obligations under the License in respect of the Building.

Notwithstanding any provision of the present License, immediately following the publication of the declaration of co-ownership at the Land Register and the constitution of the syndicate (the "Syndicate") in connection with the Building, the Promoter shall use commercially reasonable efforts to obtain a written Assumption from the Syndicate, under which the latter assumes all of the Promoter's rights and obligations under the present License. In this event, the Promoter shall use commercially reasonable efforts to send Bell written notice of the publication of the declaration of co-ownership in the Land Register, the constitution of the Syndicate, and of the Assumption. Upon the date that the Assumption becomes effective, the Promoter shall be immediately released from its obligations under the License in respect of the Building (save and except for any outstanding obligations arising hereunder prior to such Assumption). Bell may assign the License as long as notice of such assignment is given to the Promoter.

10. 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 eighty (180) days prior to the expiration of the Term or Renewal Term, as the case may be, 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 Promoter.

Notwithstanding anything else herein contained, the Owner shall have the option to terminate this License prior to the end of the Term or any renewal or extension thereof if Bell fails to install its equipment within six (6) months prior to occupancy of the Building, the Owner may terminate this License by giving thirty (30) days written notice to Bell, and Bell shall thereupon surrender this License and all rights hereunder. Upon expiry or termination of this License, Bell shall be allowed thirty (30) days to remove the Equipment. In the event Bell elects to remove the Bell Equipment, Bell shall restore the Building to its condition prior to removal. Bell shall reimburse the Promoter or the syndicate for damage, if any, the removal causes to the Building or property. The Equipment shall be deemed to be abandoned, without further notice or liability to Bell if it is not removed within the time specified. Failing which the Owner may remove the Equipment and pursue available remedies to recover the cost of removal. None of the rights and obligations contained herein may be assigned or transferred by the Promoter or the syndicate as the case may be, without the prior written consent of Bell, acting reasonably.

11. During the Agreement, Bell shall maintain comprehensive general liability insurance with an insured limit of at least Five Million Dollars (\$5,000,000.00) per occurrence covering legal liability for damage to physical property, bodily injury and death, and with Promoter or the Syndicate, as the case may be, named as an additional insured but solely with respect to liability arising out of the Bell's operations. Umbrella or excess liability insurance may be used to achieve the required insured limit. Bell shall arrange to provide Promoter or the Syndicate, as may be applicable, with an insurance certificate at inception of this Agreement and thereafter as the insurance is renewed annually.
12. 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

Fax:

Attn: Vice President of Sales and Distribution

with a copy to Bell Canada's
Legal Department

To Promoter:

Nordelec Developments (Phase I) Inc.
2235 Sheppard Ave., E., Suite 1700
Toronto, Ontario
M2J 5B5

Fax: ()

Attn: VP, Development and Construction

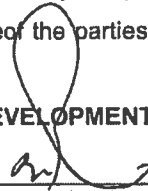
Notices shall be deemed to have been received by the Promoter or Bell, as the case may be, on (i) the fifth (5) business day after the date on which it shall have been so mailed, (ii) at the time of delivery in the case of hand delivery, (iii) the date and time of transmission in the case of facsimile, provided that such

transmission was made during normal business hours, with receipts or other verifications of such transmission.

13. Where a provision of this License conflicts with a Schedule attached hereto, the provision of this License shall prevail. This License and Schedules will be governed by the laws of the Province of Quebec 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").
14. This License and the Marketing Agreement and related Schedules 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
15. The Promoter 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 Occupants, 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, unless disclosure of such confidential information is compelled by judicial or regulatory process or otherwise by law provided advance notice is given to the Owner of any request to disclose 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.
16. 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 reconnaissent leur volonté expresse que cette licence ainsi que tous les documents et conventions qui s'y rattachent directement ou indirectement, y compris les avis, soient rédigés en langue anglaise.

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

NORDELEC DEVELOPMENTS (PHASE I) INC.



I/We have authority to bind the Corporation

Name:

Title: *President*

Date: *March 21, 2014*

BELL CANADA



I have authority to bind the Corporation

Name:

Title: *Director, Field Sales*

Date: *March 30, 2014*

Schedule "A"

Address and Description of Building

A. Building

This Licence applies to the following Buildings:

Building Name:

Nordelec Developments (Phase 1) Inc. – (Nordelec Authentic Lofts-Phase 1)

Municipal Address:

1751 Richardson (500 conversion Floors 6-8), Montréal, Québec, H3K 1G6

And, Legal Description of the property:

Lot 5 256 754