

Bell

ABRIDGED

August 29, 2003

DELIVERED BY HAND

Private and Confidential

Times Group Corp.
330 Hwy #7 East PH3
Richmond Hill, Ontario
L4B 3P8

Attention: Hashem Ghadaki Dear Hashem

Re: Bell Canada Telecommunications Access and Marketing!!

This letter agreement (the "Agreement") provides the terms and conditions between Bell Canada ("Bell") and 1542123 Ontario Inc. (the "Owner") upon which Bell and its respective affiliates (as defined in the Canada Business Corporations Act, as amended), employees, agents, contractors and sub-contractors wish to gain access to the planned condominium located at that property tentatively known as Bayview Mansions Phase 2, 1 Clairtrell Rd., Toronto (the "Building").

In consideration of Bell installing the Equipment (as hereinafter defined) in the Building by July 30, 2004 (which installation Bell hereby undertakes to perform), the Owner hereby grants to Bell throughout the Term, a non-exclusive right and license to enter the Building, including the Equipment Space (as hereinafter defined) and the common areas of the Building (excluding the roof), upon reasonable prior notice and, if possible, in the presence of a representative of the Owner, to:

- (a) make Bell telephone and telecommunications services (collectively the "Bell Services") available to prospective purchasers of condominium units in the Building and to deliver the Bell Services to Residents in the Building;
- (b) subject to Bell obtaining the prior written consent of the Owner, develop and implement reasonable marketing programs to promote and sell the Bell Services to prospective purchasers and Residents (the "marketing Programs") as follows:
 - (i) conducting one or more information meetings to inform prospective purchasers or Residents, as the case may be, of the availability of Bell Services;
 - (ii) distribution by the Owner or Bell, with the consent of the Owner, of information packages to prospective purchaser or Residents;
 - (iii) posting of notices of available Bell Services on bulletin boards located within the Building.
 - (iv) contacting purchasers or Residents: nom a list containing their name; and addresses to be provided by the Owner, subject to privacy laws now or hereafter in force, to market the Bell Services before or after purd1asers or Residents move into the Building;

(v) provision of promotional information regarding Bell Services to superintendents, property managers and other employees or agents active in the Building;

(vi) upon prior notice to the Owner, and when convenient for the Owner, acting reasonably, entering the building by Bell for the purpose of providing information, demonstrations or any other information to prospective purchasers and Residents regarding the Bell Services, all in accordance with this Agreement;

(c) upon prior notice and, if possible, in the company of a representative of the Owner, conduct pre- installation tours and inspections of the Building in order to determine the technical, operational and economic feasibility of installing Equipment (as defined below) in the Building for the purpose of delivering the Bell Services to purchasers and Residents;

(d) with the consent of the Owner, not to be unreasonably withheld, and in locations acceptable to the Owner, install all equipment, infrastructure or otherwise, reasonably necessary and incidental to the delivery of the Bell Services to purchasers and Residents including, without limitation, switches, routers, racking, backboards, cabling, wiring and other networking and fibre optic equipment used to enable and distribute Bell Services (including VDSL technology) "Equipment") to tenants, owners or residents of units in the Building (collectively the "Residents"). The Equipment shall be configured to permit the Owner or a third party to supply, install and/or operate a closed-circuit television security system (the "System") at its own cost and expense, which System may be attached to Bell's cabling system in the Building with the prior consent of Bell, such consent not to be unreasonably withheld or unduly delayed. The Owner and/or third parties shall pay to Bell the reasonable costs or charges incurred by Bell in relation to the installation, operation or attachment of the System to the Equipment, if Bell is requested by the Owner or such third parties to install same. For greater certainty Equipment excludes (1) any cabling owned by the Owner or any other third party, (2) all or any part of the System, and (3) individual receiver -decoders, whether VDSL or otherwise, or any other equipment that can be individually addressed either electronically or manually by Bell (each an "IRD"), which will be sold or rented to Residents by Bell or any other Owner-authorized sales agent. The Owner shall allow Bell to gain access to the Building, in the company of a representative of the Owner, for the purpose of picking up any IRD no longer required by a Resident.

(e) operate, maintain, repair or replace any component forming a part of the Equipment and any other item of equipment necessary or incidental to perform its obligations under this Agreement and/or to enjoy the rights granted herein; and

(f) make the Bell Services generally available to Residents including such other equipment to be furnished to those Residents who agree to subscribe to applicable Bell Services, provided that such equipment and its installation is first approved by the Owner.

(g) no bell access to co-axial cabling. (collectively, the "Access Terms")

Bell's Marketing Program shall not include the right to set up a display of advertising materials or other display in the Building. The Marketing Program shall not be exclusive to Bell. Bell acknowledges and agrees that the Owner cannot prevent another service provider from contacting potential purchasers or Residents. Nothing in this Agreement shall be construed or interpreted as granting Bell any other rights or privileges in or to the Building, particularly relating to access or installation rights.

The Owner also agrees to provide to Bell, at no charge, non-exclusive access and use of one or more rooms or other segregated, enclosed spaces in the Building (but in any event no more than two such rooms or enclosed spaces) (the "Equipment Space"), as needed and mutually agreed upon by the parties, acting in good faith. which is suitable in all respects for the purpose of housing, or storing the applicable: Equipment Owner agrees that the Access Terms include a right to access the Equipment Space. The Equipment Space shall have an adequate power supply and adequate natural or artificial ventilation for the proper operation

of the Equipment. Bell shall have reasonable and continuous access into the Building and to the Equipment Space subject to giving reasonable notice to the Owner or its building manager, property manager or superintendent, as applicable, of its intention to enter the Sales Centre or Building or Equipment Space in order to install, operate, maintain, repair or replace the Equipment, provided that entry will be made during normal business hours except in the case of emergency and shall in all events be made in the presence of a representative of the Owner.

Bell shall ensure, at its cost and expense, that all Equipment is installed in accordance with relevant government requirements, including fire and building code requirements. Bell shall, at no cost to the Owner, be responsible for the maintenance and repair of the Equipment installed by Bell, although each individual Resident may incur charges (at Bell's then applicable rates) relating to post-installation activities specific to such Resident's in-suite requirements. The Equipment will remain the property of Bell at all times, and will not become a fixture despite any legal principle to the contrary. The Equipment shall not be liened or subject to any security interests. Bell shall at its own cost, discharge any construction liens that arise as a result of installation, operation, maintenance, repair, replacement or removal of its Equipment. The Owner agrees that it has no legal or equitable ownership interest in the Equipment nor any of the items specified in Paragraphs (a)-(t) above and shall not make any claim to the contrary, subject to applicable laws: Use of the Equipment by others shall be governed by applicable laws.

Bell, at its sole cost and expense, shall take out and keep in full force and effect comprehensive general liability insurance, including but not limited to personal injury liability, contract reliability and owners' and contractors' protective insurance coverage with respect to Bell Canada's use of the Building and Sales Centre or any portion thereof; such coverage shall include the activities and operations conducted by Bell and any other person(s) performing work on behalf of Bell or on whose behalf Bell is in law responsible. Such policy shall be written with inclusive limits of not less than Five Million Dollars (\$5,000,000.00) for each occurrence involving bodily injury, death or property damage, or for such higher limits as the Owner may reasonably require from time to time. The Owner shall be named as an additional insured, and upon request Bell shall provide the Owner with a certificate evidencing such insurance.

The Owner represents and warrants that: (1) it has full right, power and authority to enter into and perform its covenants and obligations in this Agreement; (2) to its knowledge it is under no obligation to a property manager, any Resident or any third party, which could interfere with the complete performance of its covenants and obligations herein; (3) it is validly organized and existing under the name indicated on this Agreement; and (4) no rule or by-law of the Owner is in force that would prevent or limit Bell from providing the Bell Services or conducting the Marketing Program under this Agreement. . .

Except as otherwise agreed in writing, Bell shall obtain and/or retain all title, ownership rights and intellectual property rights in or to all forms of intellectual property resulting from the provision of the Bell Services or in connection with the Access Terms or Marketing Programs. Such intellectual property constitutes confidential information and shall be treated in accordance with the terms of this Agreement. The Owner shall not use Bell's logo, trade names, trademarks, or any other intellectual property unless the Owner obtains the prior written consent of Bell. Bell shall not use the logo, trade names, trademarks, or any other intellectual property of the Owner or any of its affiliates unless Bell obtains the prior written consent of the Owner, such consent not to be unreasonably withheld. The Owner and Bell shall provide the other with reasonable advance notice of any public announcements or publications with respect to the general intent or existence of this Agreement or the business obtained under this Agreement and agree to obtain the other party's prior approval and incorporate the other party's comments before release. All public announcements or publications concerning any term of this Agreement shall explicitly name or refer to Bell and the Owner.

The Owner hereby agrees that this Agreement and any information provided by "Bell to the owner herein, including, without limitation, information relating to third parties obtained through Bell shall remain the confidential information of Bell and the Owner shall not disclose such confidential information without the prior written consent of Bell, or unless disclosure of such confidential information is compelled by judicial or regulatory process (such as the Condominium Act, 1998, pursuant to which this Agreement shall be disclosed to the condominium board of directors and all condominium unit purchasers) or otherwise by law

or if the confidential information has been made public without any action by the Owner. For greater certainty, this provision shall not be construed to prevent the Owner from disclosing any of the terms of this Agreement to its auditors, financial and legal advisors, officers, directors and shareholders, or as may otherwise be required by law.

Bell agrees to perform its work in a good and workmanlike manner, and further agrees to indemnify and save the Owner, its directors, officers, shareholders, servants, agents and employees harmless, on a joint and several basis, from any damage to persons or property caused by the installation, operation, replacement, removal, repair or maintenance of the Equipment.

Bell shall release, save harmless and indemnify the Owner and its directors, officers, shareholders, servants, agents and employees from and against all actions, suits, claims, damages, expenses, costs and liabilities as a result of any damage or injury to or death of any person or damage to or destruction or loss of property resulting from its fault or negligence in the installation, operation, maintenance, repair, replacement or removal of equipment, including the Equipment, from the Building or Equipment Space or that of its subcontractors, and those for whom it is responsible in law. In no event shall any party be liable to any other party for any consequential damage, economic loss, loss of profits, indirect damage or for any punitive, special or exemplary damages of any kind whatsoever.

Both Bell and the Owner acknowledge and agree that this Agreement is effective as of the date last signed by both parties below and shall expire on Turnover (the "Term"), provided that those portions hereof stated to survive termination shall so survive. Either party may terminate this Agreement: i) for a material breach hereof, where such breach is not cured within thirty (30) days of receipt of written notice by the other party of such breach, or ii) immediately, in the event of bankruptcy, reorganization, assignment, petition or appointment of a trustee or such other act of insolvency of the other party. The Owner may terminate this Agreement on 15 days' notice if it decides, for any reason, not to proceed with construction of the Building. This Agreement shall also be subject to the termination provisions, as applicable, provided in the Condominium Act, 1998, as amended from time to time, or any other applicable legislation.

This Agreement is subject to all applicable federal, provincial and local laws, regulations, rulings and orders of governmental agencies, including, but not limited to, the Telecommunications Act, the Broadcasting Act, and any amendments thereto or the Canadian Radio-Television and Telecommunications Commission ("CRTC") and the obtaining and continuance of any required approval or authorization of the CRTC, or any other governmental body. Either party may terminate its obligations under this Agreement if ordered to do so by the final order or ruling of a court, or any governmental tribunal or agency or if any such order or ruling is inconsistent with the terms of this Agreement or would make it impractical or uneconomical for either party to carry out its obligations under this Agreement. In addition, if at any time during the Term the action of a governmental agency requires modification of Bell's Services or the terms in which they are provided hereunder which is inconsistent with the terms of this Agreement or impairs Bell's ability to provide Bell's Services in an economical and technically practical fashion, Bell may terminate this Agreement upon thirty (30) days' written notice to Owner.

Bell acknowledges and agrees that following the creation of the proposed condominium corporation for the Building and its turnover to the unit owners ("Turnover"), the Owner will no longer control the Building. . The Building and the activities thereon will thereafter be controlled by the new condominium board of directors, the declaration, by-law rules, etc. Accordingly, the Owner shall have no obligation to Bell regarding the Building following Turnover, and Bell and the Owner shall be deemed to have released each other from any further obligations hereunder, and this Agreement shall be at an end and of no further force or effect..

Owner and Bell agree that where a provision of this Agreement conflicts with a the provision of this Agreement shall prevail and both the Agreement '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 such construction to the laws of another jurisdiction. Any of the rights and obligations contained herein may not be assigned or transferred by the Owner to anyone other than the unit owners and the new condominium board, without the prior written consent of Bell.

Should a dispute arise between Bell and the Owner as to any issue hereunder, every effort will be made to resolve the dispute within ten (10) days. If resolution cannot be achieved, the dispute will be referred to the senior management of each of Bell and the Owner who shall try to reach agreement within five (5) days, failing which, either party can pursue any remedy it sees fit.

This Agreement constitutes the entire agreement of the parties and supersedes all prior agreements and understandings whether written or oral relative to the subject matter hereof. Except as otherwise specifically set forth in this Agreement, neither party makes any representation or warranty express or implied, statutory or otherwise to the other. This Agreement may not be amended or modified except by a written instrument executed by both parties.

1542123 Ontario Inc.