

APPENDIX “A”

TERM SHEET

	Construction Licence	Easement
Vendor:	Ontario Realty Corporation (“ORC”)	Ontario Realty Corporation (“ORC”)
Licensee/Transferee:	City of Toronto and the Toronto Transit Commission (“TTC”)	City of Toronto and the Toronto Transit Commission (“TTC”)
Purchase Price:	Not to exceed \$185,000.00 + realty taxes + GST	Not to exceed \$3,900,000.00 + GST - payable on the commencement date
Location:	Portion of the Finch Avenue Hydro Corridor (shown on Appendix “B”)	Portion of the Finch Avenue Hydro Corridor (shown on Appendix “B”)
Size:	Approximately 2.96 acres	Approximately 13.59 acres
Commencement Date:	September 1, 2007	September 1, 2007
Term:	15 months Renewal Option – month to month to a maximum of 9 months	10 years Renewal Option - 2 additional 5-years terms
Use:	Construction of a bus-only roadway	Operation and maintenance of the bus-only roadway
Indemnity:	Licensee and Transferee to indemnify ORC and Hydro One Networks Inc. for all costs, claims, damages or injury to persons or property and to maintain liability insurance in the amount of \$5,000,000.00 to indemnify ORC and Hydro One Networks Inc.	Licensee and Transferee to indemnify ORC and Hydro One Networks Inc. for all costs, claims, damages or injury to persons or property and to maintain liability insurance in the amount of \$5,000,000.00 to indemnify ORC and Hydro One Networks Inc.
Removal:	Upon termination of the agreement, the Licensee shall remove all materials and equipment and restore the lands to its original condition, save and except for the constructed bus-only road	Upon termination of the agreement, the Licensee shall remove the bus-only road and restore the lands to its original condition