

APPENDIX 'A'

MAJOR TERMS AND CONDITIONS

Lease – City owned property situated at 4115 Sheppard Avenue East

Leased Premises:

City owned the property at 4115 Sheppard Avenue East, comprises of a 2-storey house of approximately 1,900 square feet with vacant land of approximately 29,000 square feet.

Tenant:

Mr. John Yuen Yam Ho

Term:

Six (6) years; commencing August 1, 2006 and ending on July 31, 2012.

Rent:

Year 1 to 3: August 1, 2006 to July 31, 2009 @29,000.00 per annum or \$2,417.00 per month net, plus all applicable taxes;

Year 4 & 5: August 1, 2009 to July 31, 2011 @30,450 per annum or \$2,538.00 per month net, plus all applicable taxes;

Year 6: August 1, 2011 to July 31, 2012 @\$31,900 per annum or \$2,658.00 per month net, plus all applicable taxes.

All other terms and conditions remain the same as the expired lease.

The tenant will also be required to pay to the City's Legal Division an administration fee of \$400.00 plus GST for preparation of the renewal agreement.