

## Appendix "A"

### Terms and Conditions of Offer to Purchase

Property:	Parcel of vacant land adjoining 280 Searle Avenue
Legal Description:	Part of PIN 10176-0169(LT) being Part of Lot 10 Plan 1899 Twp of York, City of Toronto, shown as Part 3 on Sketch No. PS-2006-028 attached, and being 178 m <sup>2</sup> more or less.
Purchaser:	Luxor Homes Corporation
Recommended Sale Price:	\$128,000.00
Deposit:	\$12,800.00 (Certified Cheque)
Irrevocable Date:	May 13, 2007
Closing Date:	30 <sup>th</sup> day following expiry of 45 Day Due Diligence Period
Terms:	Cash on closing, plus GST, (if applicable) subject to the usual adjustments; Purchaser to be the owner of adjacent lands known as 280 Searle Avenue on closing.