

Appendix “A”
Terms and Conditions of Land Exchange
between
City of Toronto (the “City”)
and
Toronto District School Board (the “TDSB”)

Lands to be conveyed to City:	Legally described as part of PIN 10142-0159 (LT), being part of Lot 20, Concession 1 WYS, Township of York and shown as Part 3 on Sketch No. PS-2008-107a (the “Sketch”)
Lands to be conveyed to TDSB:	Legally described as all of PIN 10142-0569 (LT) and all of PIN 10142-0570 (LT), being Lots 85, 86, 87, 88, 89, 90 and 91 on Plan 4976, City of Toronto and shown as Part 1 and Part 2 on the Sketch
Easement to be conveyed to City by TDSB:	Part 12 on the draft Reference Plan attached as Appendix “C” to this report for the operation and maintenance of existing storm and sanitary sewers
Consideration to be paid by City to TDSB:	\$2,830,000.00 (plus GST if applicable)
Deposit:	Two Dollars (\$2.00)
Irrevocable Date:	November 15, 2008
“As is” Condition:	Both parties acknowledge having inspected the lands of interest prior to entering into the agreement
Closing Date:	30 th day following expiry of the Requisition Period (which is 30 days following the date the agreement is executed by both parties), or at such earlier or later date as the parties, or their respective solicitors, may mutually agree in writing
Lease:	The TDSB will lease to the City Parts 4 and 5 on the Sketch for a period of two years following closing at a rent of \$87,000.00 per annum on the same terms and conditions as the expired lease for the community centre which is currently operating on TDSB lands