

Appendix "A"

Terms and Conditions of Agreement of Purchase and Sale

Subject Property:	Land adjoining 47 Touchstone Drive	
Legal Description:	Part of PIN 10335-0186 LT Part of Block 268 on Plan 66M-2340	
Easements:	Over a portion of Part 1 on Sketch No. PS-2008-161 in favour of Toronto Hydro (the easterly 3 metres) Over a portion of Part 1 on Sketch No. PS-2008-161 in favour of Enbridge Consumers Gas (the northerly 3 metres)	
Purchaser:	Habitat for Humanity Toronto Inc.	
Recommended Sale Price:	\$230,000.00	
Vendor Take Back Mortgage (VTB):	Amount:	\$210,000.00
	Term:	Thirty (30) months, with an option to extend for a further twelve months at the sole and absolute discretion of the Chief Corporate Officer.
	Rate of Interest:	6 percent per annum (no interest payments due during the Term)
	Provision:	If, prior to the VTB balance due date, Habitat has completed construction of two (2) affordable housing units and certifies that the Property has been conveyed to an Habitat family and that Habitat has remained a non-profit registered charitable corporation, then the principal amount and all interest accrued thereon will be forgiven, and the VTB will be discharged. However, if these conditions are not met by the VTB balance due date, then the VTB, both principal and all interest becomes due and payable in full.
Deposit:	\$10,000.00	
Irrevocable Date:	March 16, 2009	

Requisition Date November 30, 2009

Environmental Condition: This offer to purchase is conditional upon Habitat satisfying itself during the Due Diligence Period, at its own expense, with the results of a Phase I and Phase II environmental assessment of the Property until September 30, 2009.

Habitat shall have the right to terminate this Agreement by notice in writing to the City on or before the expiry of the time set out above in the event that the foregoing condition has not been satisfied. Upon such notice, this Agreement shall be null and void. In the event Habitat does not notify the City within the time so limited, Habitat shall be deemed to have waived this condition. This condition is expressed to be for the sole benefit of the Habitat which Habitat shall have the right to waive, at any time or times.

Board Condition This Offer to Purchase is conditional for a period of thirty (30) days following the date of signing by Habitat, upon the Board of Directors approving the entering into the Offer to Purchase.

Closing Date: November 30, 2009