

Appendix “B”
Terms and Conditions of Blocks 32 and 36 Licence Agreement

Licensed Area:

16242.70 square meters (174840.68 square feet) of land on the City-Owned land known as Blocks 32 and 36 of the Railway Lands as shown on Appendix “C”.

Licensee:

Toronto Community Housing Corporation (“TCHC”)

Term:

For a term of six months or until such time the lands are transferred to TCHC, with a commencement date of December 1, 2009.

Early Termination:

Either party has the right to terminate the Blocks 32 and 36 Licence Agreement at any time by giving not less than 90 days prior written notice to the other party.

Licence Fee:

TCHC shall pay a licence fee of One Dollar (\$1.00).

Maintenance, Repairs & Operating Expenses:

TCHC shall be responsible for all taxes, maintenance and operating costs, so that the Blocks 32 and 36 Licence Agreement is fully net and carefree to the City.