

Appendix “A”
Terms and Conditions of Agreement of Purchase and Sale

- Subject Property: Public lane adjoining the easterly limit of 709 and 711 Yonge Street
- Legal Description: PIN 21108-0150 (LT)
Unnamed road on Plan 163, City of Toronto and shown as Part 1 on Sketch No. PS-2007-248 (the “Lane”)
- Purchaser: Bazis International (One Bloor Street East) Inc.
 (“Purchaser”)
- Recommended Sale Price: \$1,170,000.00
- Deposit: \$117,000.00
- Balance: Cash or certified cheque on closing, subject to the usual adjustments
- Closing Date: 45 days following enactment of the by-law permanently closing the Lane as a public highway. In the event that (i) Council has not enacted the closing by-law on or before July 1, 2010; or (ii) prior to July 1, 2010, Council has considered the proposed closing by-law and has decided not to enact it, the Agreement of Purchase and Sale shall be at an end and the deposit returned to the Purchaser.
- Lane Closing Requirements and Sale Conditions:
1. Purchaser shall accept the Lane in “as is” condition and, on closing shall execute and deliver a release in favour of the City, in a form satisfactory to the City Solicitor, in respect of all loss, costs, damages, liability or actions relating to the environmental condition of the Lane;
 2. Purchaser shall indemnify the City against all loss, costs, damages or actions, including injurious affection claims, resulting from the closure of the Lane as a public highway;
 3. Purchaser covenants and agrees that it shall pay to the City the cost of adjusting the services of Toronto Water, currently estimated to be Ten Thousand Dollars (\$10,000.00), consisting of excavation and removal of the catch basin, cutout of the catch basin lead at the main, and temporary and permanent restoration of the public right-of-way;

4. Prior to the statutory advertising of the closing, Purchaser shall provide written confirmation from Toronto Water that the above-noted estimated cost to abandon their services has been paid in full;
5. Purchaser shall pay all out-of-pocket expenses that may be incurred by the City as a result of the closure and sale of the Lane and Purchaser shall pay the cost of registering the closing by-law and any other documents necessary or incidental to the closure and sale;
6. Purchaser shall obtain and deposit in the appropriate Land Registry Office, at its sole cost and expense, a reference plan of survey integrated with the Ontario Co-ordinate System, satisfactory to the City Surveyor, which delineates the boundaries of the Lane as one or more separate Parts thereon;
7. Purchaser shall comply with such other terms and conditions as the City Solicitor and the General Manager of Transportation Services may deem advisable to protect the City's interests.