CITY OF TORONTO

BY-LAW No. 641-2006

To establish a reserve fund group named the King-Parliament Community Improvement Plan Reserve Fund Group, to establish two reserve funds named the 247 Richmond Street Reserve Fund and the 226 King Street Reserve Fund within the reserve fund group, and to amend Municipal Code Chapter 227, Reserves and Reserve Funds, to add this reserve fund group and these two reserve funds.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. (1) The King-Parliament Community Improvement Plan Reserve Fund Group is hereby established for the purpose of funding the implementation of the King-Parliament Community Improvement Projects as outlined in the King-Parliament Community Improvement Plan.

(2) City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Schedule No. 10 – Planning Act Obligatory Reserve Funds:

| “King-Parliament Community Improvement Plan Reserve Fund Group” | City Planning | Provides funding for the implementation of the King-Parliament Community Improvement Projects as outlined in the King-Parliament Community Improvement Plan. |

2. (1) The 247 Richmond Street Reserve Fund is hereby established for the purpose of being a repository for funds collected through a Section 45 Agreement under the Planning Act, and is intended to support implementation of the King-Parliament Community Improvement Plan.

(2) City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Schedule No. 10 – Planning Act Obligatory Reserve Funds:

| “247 Richmond Street Reserve Fund” | City Planning | Being a repository for funds collected through a Section 45 Agreement under the Planning Act, and is intended to support implementation of the King-Parliament Community Improvement Plan. |
3. (1) The 226 King Street East Reserve Fund is hereby established for the purpose of being a repository for funds collected through a Section 45 Agreement under the Planning Act, and is intended to support implementation of the King-Parliament Community Improvement Plan.

(2) City of Toronto Municipal Code Chapter 227, Reserves and Reserve Funds, be amended by adding the following to Schedule No. 10 – Planning Act Obligatory Reserve Funds:

| “226 King Street East Reserve Fund” | City Planning | Being a repository for funds collected through a Section 45 Agreement under the Planning Act, and is intended to support implementation of the King-Parliament Community Improvement Plan. |

ENACTED AND PASSED this 27th day of July, A.D. 2006.

DAVID R. MILLER, Mayor

ULLI S. WATKISS, City Clerk

(Corporate Seal)