

**Appendix “A”
Terms and Conditions of Land Exchange Agreement**

	City lands being conveyed to Centricity Properties Corp.	Lands being conveyed to the City of Toronto
Property:	A portion of the MacPherson Avenue boulevard abutting 262 Avenue Road shown as Part 1 on Sketch No. PS-2010-011 (the “Highway”)	Private lane lands at the rear of 262 Avenue Road, shown as Part 2 on Sketch No. PS-2010-011 (the “Part 2 Lands”)
Purchaser:	Centricity Properties Corp.	City of Toronto
Recommended Sale Price:	\$58,100.00	\$58,100.00
Deposit:	Nil	Nil
Closing Date:	60 th day following the latter of (i) enactment of the Closing By-law; or (ii) waiver of the due diligence period by the City	60 th day following the latter of (i) enactment of the Closing By-law; or (ii) waiver of the due diligence period by the City
Lane Closing Requirements and Sale Conditions:	<p>1. Purchaser to represent and warrant that it is the sole registered owner of the lands abutting the Highway and that it shall be the sole registered owner of such lands on closing, failing which the agreement of purchase and sale shall be at an end.</p> <p>2. Purchaser shall accept the Highway 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 Highway.</p> <p>3. Purchaser shall indemnify the City against all loss, costs, damages or actions including injurious affection claims, resulting from the closure of the Highway.</p>	<p>1. City to be satisfied on the condition of the Part 2 Lands prior to closing.</p>

	<p>4. 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 Highway, and Purchaser shall pay the cost of registering the closing by-law and any other documents necessary or incidental to the closure and sale.</p> <p>5. 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.</p>	
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