

3. The Owners:

- a. hereby acknowledge and agree that the permission granted in Paragraph 1 of this Agreement by the Municipality may be revoked at any time by the Municipality in its sole and absolute discretion where such revocation is reasonably required for municipal purposes;
 - b. shall, within six (6) months of receiving written notice from the Municipality, submit complete applications for all necessary permits relating to the removal of all the Owners' buildings and structures located on the lands of the Municipality, and within six (6) months of the issuance of all necessary permits, shall remove all of the Owners' buildings and structures on the land of the Municipality and shall leave such lands in a clean, level and safe condition to the satisfaction of the Municipality, all at the Owners' sole expense.
4. The Owners hereby agree with the Municipality that the buildings and structures located on the Municipality's lands are and remain at the sole risk of the Owners.
 5. The Owners hereby covenant and agree to indemnify and save harmless the Municipality from and against all actions, causes of action, losses, liens, damages, suits, judgments, orders, awards, claims and demands whatsoever, whether the same shall be with or without merit, and from all costs to which the Municipality may be put in defending or settling any such action, causes of actions, suits, claims or demands, which may arise either directly or indirectly by reason of, or as a consequence of, or in any way related to the encroachment of the Owners' buildings or structures on the Municipality's lands described in Schedule "B".
 6. The Owners hereby consent to the registration of this Agreement against the title to the lands described in Schedule "A" hereto and all fees, costs and expenses in connection therewith shall be the responsibility of the Owners.
 7. All notices or other communications by the terms hereof required or permitted to be given by one party to another shall be given in writing by personal delivery or by fax or by first class mail, postage prepaid, addressed to such other party or delivered to such other party as follows:

to the Owner:

Tasco Venture Management Inc.
112-801 Eglinton Avenue West
Toronto ON M5N 1E3

Witness:

) Clerk

)

)

)

)

) TASCOCO VENTURE MANAGEMENT
INC.

Witness: *Brad Holland*

Brad Holland

)

)

) *Amit Sofer*
name: Amit Sofer

I have the authority to bind the corporation

SCHEDULE "A"
OWNERS' LANDS

142 ORR STREET, COBOURG, ONTARIO, particularly described as Part of Lot 14, BLOCK H on Caddy Plan, being Part 2 on Plan 39R-11472; COBOURG, PART OF PIN 51092-0167

SCHEDULE "B"
ENCROACHMENT

Covered frame porch and concrete pad on Orr Street, more particularly identified in Part 4 on Plan 39R-14472