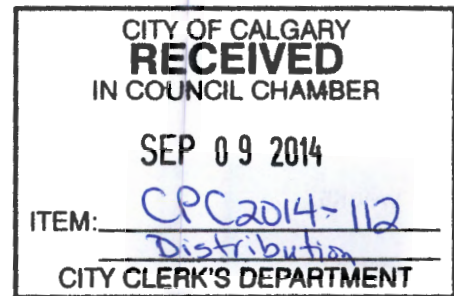




THE CITY OF
CALGARY
CORPORATE PROPERTIES & BUILDINGS

October 28, 2010

Dimitri Burcevski
410233 ALBERTA LTD.
182 CRANFIELD MANOR SE
CALGARY, AB
T3M 1K6



Dear Dimitri Burcevski:

RE: Proposed Acquisition

10010 68 ST NE (4;29;25;24;SW)

As previously discussed, the City would like to acquire a narrow strip of land on the west side of the above mentioned property to allow for the widening of 68 Street NE at the intersection of 96th Ave NE. The intersection will allow for access to the parcels to the north of 96th Avenue until such time that these parcels are redeveloped and the internal road structure is constructed.

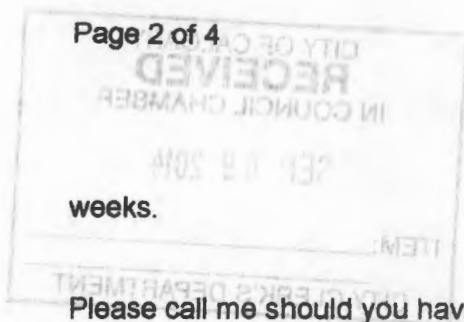
Corporate Properties & Buildings is prepared to recommend that the General Manager through Management Real Estate Review Committee approve the acquisition of the above-noted property based on the Fundamental Terms and Conditions attached as Schedule "A".

It is important to note that the attached Fundamental Terms and Conditions (Schedule "A") are subject to the approval of the General Manager through Management Real Estate Review. Please be aware that the recommendation may not be endorsed at any stage of the process.

Please also be aware that this proposal letter and attached Fundamental Terms and Conditions (Schedule "A") are not intended to constitute an offer or acceptance by The City of Calgary. No binding legal obligations are created between the parties until the execution and delivery of a formal agreement(s) in The City of Calgary standard form.

Please indicate agreement with this proposal letter and the attached Fundamental Terms and Conditions (Schedule "A") by signing the acknowledgement provided at the conclusion of this letter. We would also ask that you initial the attached pages of Schedule "A" in the spaces provided. In order to ensure timely processing, this acknowledgement should be returned to me at your earliest convenience.

Upon mutual agreement of the fundamental terms and conditions and receipt of a signed copy of this letter by Corporate Properties & Buildings, a Land Report will be taken through the approval process. The approval process takes approximately 3-5



weeks.

Please call me should you have any questions or concerns.

Yours truly,

John Simpson
Land Agent
Real Estate Operations
Corporate Properties & Buildings
T (403)268-3254 | F (403)268-1948 | Mail code #8052
Floor 12, Calgary Municipal Building, 800 Macleod Tr. S.E.

File: 10010 68 ST NE

Attachments: "Schedule A" - Fundamental Terms and Conditions
"Site Plan"

CC: Travis Gaede, Transportation Infrastructure

Dimitri Burcevski agrees to the terms and conditions as specified in the attached Attachment "A"

Authorized Agent

Witness

Date

Please provide the following information if available:

Lawyer's Name/Firm

Lawyer's Phone Number

Schedule A
Fundamental Terms and Conditions

1. Acquisition

a. Property

Portion of
MERIDIAN 4 RANGE 29 TOWNSHIP 25
SECTION 24
QUARTER SOUTH WEST
CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS
EXCEPTING THEREOUT
PLAN NUMBER HECTARES ACRES MORE OR LESS
SUBDIVISION 8411160 1.66 4.10
comprising .045 hectares (0.111 acres), more or less, shown on the site
map
Municipally known as 10010 68 ST NE

b. Parties

Vendor: 410233 ALBERTA LTD.
Purchaser: The City of Calgary

c. Consideration

\$22,200.00 payable on the Closing Date

d. Closing Date

2011 March 31

e. Special Terms and Conditions

- (i) Area to be confirmed by survey and the Consideration adjusted at \$200,000.00 per acre (\$493,333.33 per hectare).
- (ii) The Purchaser to reimburse the Vendor for reasonable legal fees in connection with the negotiation, finalization, execution and completion of the transaction.

Purchaser's Initials	Vendor's Initials



