SHARE PURCHASE AGREEMENT

THIS AGREEMENT made as of the 7th day of January, 2008.

BETWEEN:

FIRST ONTARIO INVESTMENTS INC.,
a corporation existing under
the laws of the Province of Ontario,

(hereinafter called the "Vendor"),

OF THE FIRST PART;

- and -

GENTERRA INC.,
a corporation existing under
the laws of the Province of Ontario,

(hereinafter called the "Purchaser"),

OF THE SECOND PART;

- and -

NINETY ONTARIO STREET INC.,
a corporation existing under
the laws of the Province of Ontario,

(hereinafter called the "Corporation"),

OF THE THIRD PART.

THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants, agreements, representations, warranties and indemnities herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties covenant and agree as follows:

ARTICLE I
INTERPRETATION

1.1 Defined Terms

For the purpose of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

(a) "Act" means the Business Corporations Act (Ontario) as in effect on the date hereof;

(b) "Affiliate" has the meaning attributed to that term in the Act;

(c) "Associate" has the meaning attributed to that term in the Act;

(d) "Financial Statements" means the financial statements of the Corporation as at and for the financial year ended March 31, 2007 and the six month period ended September 30, 2007, including the notes thereto, a copy of which has been delivered to the Purchaser;

(e) "Business" means the business currently and heretofore carried on by the Corporation consisting of the ownership and operation of the Real Property;

(f) "Business Day" means any day other than a Saturday or a Sunday or statutory holiday;

(g) "Closing Date" means April 15, 2008 or such other date as may be mutually agreed upon by the Vendor and the Purchaser;

(h) "Common Shares" means the common shares in the capital of the Corporation;

(i) "Contract" means any agreement, indenture, contract, lease, deed of trust, licence, option, instrument or other commitment, whether written or oral;

(j) "Due Diligence Period" has the meaning set out in section 6.1;

(k) "Encumbrance" means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, easement, right of occupation, any matter capable of registration against title, option, right of preemption, privilege or any Contract to create any of the foregoing;

(l) "Environmental Laws" has the meaning set out in subsection 3.27(a);

(m) "Hazardous Substances" has the meaning set out in subsection 3.27(a);

(n) "Losses", in respect of any matter, means all claims, demands, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including, without limitation, all legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement) arising directly or indirectly as a consequence of such matter;

(o) "Permitted Encumbrances" means:

(i) liens for taxes, assessments and governmental charges due and being contested in good faith and diligently by appropriate proceedings (and for the payment of which adequate provision has been made);

(ii) servitudes, easements, restrictions, rights-of-way and other similar rights in real property or any interest therein, provided the same are not of such nature as to materially adversely affect the use of the property subject thereto by the Corporation;

(iii) liens for taxes either not due and payable or due but for which notice of assessment has not been given;

(iv) undetermined or inchoate liens, charges and privileges incidental to current construction or current operations and statutory liens, charges, adverse claims, security interests or encumbrances of any nature whatsoever claimed or held by any governmental authority that have not at the time been filed or registered against the title to the asset or served upon the Corporation pursuant to law or that relate to obligations not due or delinquent;

(v) assignments of insurance provided to landlords (or their mortgagees) pursuant to the terms of any lease and liens or rights reserved in any lease for rent or for compliance with the terms of such lease;

(vi) security given in the ordinary course of the Business to any public utility, municipality or government or to any statutory or public authority in connection with the operations of the Business, other than security for borrowed money;

(vii) the reservations in any original grants from the Crown of any real property or interest therein and statutory exceptions to title that do not materially detract from the value of the real property concerned or materially impair its use in the operation of the Business; and

(viii) the Permitted Encumbrances described in Schedule 1.1;

(p) "Purchase Price" has the meaning set out in section 2.2;

(q) "Purchased Shares" has the meaning set out in section 2.1;

(r) "Real Property" has the meaning set out in section 3.11;

(s) "Tax Act" means the Income Tax Act (Canada), as amended from time to time; and

(t) "Time of Closing" means 2:00 p.m. (Toronto time) on the Closing Date.

1.2 **Currency**

Unless otherwise indicated, all dollar amounts referred to in this Agreement are expressed in Canadian funds.

1.3 **Sections and Headings**

The division of this Agreement into sections and the insertion of headings are for convenience of reference only and shall not affect the interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to a section or a Schedule refers to the specified section of or Schedule to this Agreement.

1.4 **Number, Gender and Persons**

In this Agreement, words importing the singular number only shall include the plural and vice versa, words importing gender shall include all genders and words importing persons shall include individuals, corporations, partnerships, associations, trusts, unincorporated organizations, governmental bodies and other legal or business entities.

1.5 **Accounting Principles**

Any reference in this Agreement to generally accepted accounting principles refers to generally accepted accounting principles as approved from time to time by the Canadian Institute of Chartered Accountants or any successor institute.

1.6 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as herein provided.

1.7 **Time of Essence**

Time shall be of the essence of this Agreement.

1.8 **Applicable Law**

This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of Ontario and the federal laws of Canada applicable therein, and each party hereby irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of such province and all courts competent to hear appeals therefrom.

1.9 **Severability**

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such determination shall not impair or affect the validity, legality or enforceability of the remaining provisions hereof, and each provision is hereby declared to be separate, severable and distinct.

1.10 **Successors and Assigns**

This Agreement shall enure to the benefit of and shall be binding on and enforceable by the parties and, where the context so permits, their respective successors and permitted assigns. Subject to section 9.1, no party may assign any of its rights or obligations hereunder without the prior written consent of the other parties.

1.11 **Amendment and Waivers**

No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver constitute a continuing waiver unless otherwise expressly provided.

1.12 **Schedules**

The following Schedules are attached to and form part of this Agreement:

Schedule 1.1	-	Permitted Encumbrances
Schedule 3.11	-	Real Property

ARTICLE II
PURCHASE AND SALE OF PURCHASED SHARES

2.1 **Purchase and Sale of Purchased Shares**

Subject to the terms and conditions hereof, the Vendor covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Vendor all but not less than all the issued and outstanding Common Shares (the "Purchased Shares").

2.2 **Purchase Price**

The purchase price payable by the Purchaser to the Vendor for the Purchased Shares (the "Purchase Price") shall be the sum of $4,890,000.00, and shall be payable by the issuance to the Vendor at the Time of Closing of 326,000 Class A, Series 1 Preference Shares in the capital of the Purchaser.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE VENDOR AND THE CORPORATION

The Vendor and the Corporation jointly and severally represent and warrant to the Purchaser as follows and acknowledge that the Purchaser is relying on such representations and warranties in connection with its purchase of the Purchased Shares:

3.1 **Organization**

The Vendor is a corporation duly incorporated and organized and validly subsisting under the laws of the Province of Ontario and has the corporate power to own or lease its property, to own the Purchased Shares, to enter into this Agreement and to perform its obligations hereunder. The Corporation is duly incorporated and organized and validly subsisting under the laws of the Province of Ontario and has the corporate power to own or lease its property, to carry on the Business as now being conducted by it, to enter into this Agreement and to perform its obligations hereunder. The Corporation is duly qualified as a corporation to do business in each jurisdiction in which the nature of the Business or the property and assets owned or leased by it makes such qualification necessary.

3.2 **Authorization**

This Agreement has been duly authorized, executed and delivered by each of the Vendor and the Corporation and is a legal, valid and binding obligation of each of the Vendor and the Corporation, enforceable against the Vendor or the Corporation, as the case may be, by the Purchaser in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency and other laws affecting the rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

3.3 **No Other Agreements to Purchase**

No person other than the Purchaser has any written or oral agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase or acquisition from the Vendor of any of the Purchased Shares.

3.4 **Authorized and Issued Capital**

The authorized capital of the Corporation consists of (i) an unlimited number of Common Shares, and (ii) 5,000 non-voting 9% participating, non-cumulative, redeemable Class A Special Shares with a par value of $10 each; of which four hundred and two (402) Common Shares (and no more) have been duly issued and are outstanding as fully paid and non-assessable.

3.5 **Options**

No person, firm or corporation has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of the Corporation.

3.6 **Ownership of Purchased Shares**

The Vendor is the beneficial owner of record of the Purchased Shares, with good and marketable title thereto, free and clear of all Encumbrances and, without limiting the generality of the foregoing, none of the Purchased Shares are subject to any voting trust, shareholder agreement or voting agreement. Upon completion of the transaction contemplated by this Agreement, all of the Purchased Shares will be owned by the Purchaser as the beneficial owner of record, with a good and marketable title thereto (except for such Encumbrances as may have been granted by the Purchaser).

3.7 **No Subsidiaries**

The Corporation does not own and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, firm or corporation, and the Corporation does not have any agreements to acquire or lease any other business operations.

3.8 **No Violation**

The execution and delivery of this Agreement by the Vendor and the Corporation and the consummation of the transactions herein provided for will not result in either:

(a) the breach or violation of any of the provisions of, or constitute a default under, or conflict with or cause the acceleration of any obligation of the Vendor or the Corporation under:

(i) any Contract to which the Vendor or the Corporation is a party or by which any of them is, or either of their properties are, bound;

(ii) any provision of the constating documents, by-laws or resolutions of the board of directors (or any committee thereof) or shareholders of the Vendor or the Corporation;

(iii) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over the Vendor or the Corporation;

(iv) any licence, permit, approval, consent or authorization held by the Vendor or the Corporation or necessary to the ownership of the Purchased Shares or the operation of the Business; or

(v) any applicable law, statute, ordinance, regulation or rule; or

(b) the creation or imposition of any Encumbrance on any of the Purchased Shares or any of the property or assets of the Corporation.

3.9 **<u>Business of the Corporation</u>**

The Business is the only business operation carried on by the Corporation, and the property and assets owned or leased by the Corporation are sufficient to carry on the Business. All of the property and assets owned and used by the Corporation are in good operating condition and are in a state of good repair and maintenance. During the two years preceding the date of this Agreement, there has not been any significant interruption of operations (being an interruption of more than one day) of the Business due to inadequate maintenance of any of the property and assets owned and used by the Corporation. All the tangible assets of the Corporation are situate at 90 Ontario Street, Toronto, Ontario and 106 Avenue Road, Toronto, Ontario.

3.10 **<u>Title to Personal and Other Property</u>**

The property and assets of the Corporation (other than the Real Property) are owned beneficially by the Corporation as the beneficial owner thereof with a good and marketable title thereto, free and clear of all Encumbrances other than the Permitted Encumbrances.

3.11 **<u>Location of Real Property</u>**

Schedule 3.11 sets forth a municipal address and a complete and accurate legal description of all the Real Property owned by the Corporation (the "Real Property"). The

Corporation does not own or lease and has not agreed to acquire or lease any real property or interest in real property other than the Real Property.

3.12 **Title to Real Property**

The Corporation is not the beneficial or registered owner of and has not agreed to acquire any real property or any interest in any real property other than the Real Property. The Corporation has the exclusive right to possess, use and occupy, and has good and marketable title in fee simple to, all the Real Property, free and clear of all Encumbrances, easements or other restrictions of any kind other than Permitted Encumbrances. All buildings, structures, improvements and appurtenances situated on the Real Property are in good operating condition and in a state of good maintenance and repair, are adequate and suitable for the purposes for which they are currently being used and the Corporation has adequate rights of ingress and egress for the operation of the Business in the ordinary course. None of such buildings, structures, improvements or appurtenances (or any equipment therein), nor the operation or maintenance thereof, violates any restrictive covenant or any provision of any federal, provincial or municipal law, ordinance, rule or regulation, or encroaches on any property owned by others. Without limiting the generality of the foregoing:

(a) the Real Property and the conduct of the Business comply with all regulations, statutes, enactments, laws and by-laws including, without limitation, those dealing with zoning, parking, access, loading facilities, landscaped areas, building construction, fire and public health and safety and Environmental Laws;

(b) no alteration, repair, improvement or other work has been ordered, directed or requested in writing to be done or performed to or in respect of the Real Property, or to any of the plumbing, heating, elevating, water, drainage or electrical systems, fixtures or works by any municipal, provincial or other competent authority, which alteration, repair, improvement or other work has not been completed, and the Vendor knows of no written notification having been given to it of any such outstanding work being ordered, directed or requested, other than those that have been complied with;

(c) all accounts for work and services performed and materials placed or furnished upon or in respect of the Real Property at the request of the Corporation have been fully paid and satisfied, and no person is entitled to claim a lien under the Construction Lien Act (Ontario) or similar legislation in other provinces of Canada against the Real Property, or any part thereof, other than current accounts in respect of which the payment due date has not yet passed;

(d) there is nothing owing in respect of the Real Property by the Corporation to any municipal corporation or to any other corporation or commission owning or operating a public utility for water, gas, electrical power or energy, steam or hot water, or for the use thereof, other than current accounts in respect of which the payment due date has not yet passed;

(e) no part of the Real Property has been taken or expropriated by any federal, provincial, municipal or other competent authority nor has any notice or proceeding in respect thereof been given or commenced;

(f) the Permitted Encumbrances constitute all of the Encumbrances, agreements, indentures and other matters that affect the Real Property;

(g) all of the contracts regarding the operation of the Real Property including those for maintenance, management, janitorial services, leasing or providing services to the Real Property are in good standing and have been fully disclosed to the Purchaser;

(h) the Real Property (including all buildings, improvements and fixtures) is fit for its present use, and there are no material or structural repairs or replacements that are necessary or advisable and, without limiting the foregoing, there are no repairs to, or replacements of, the roof or the mechanical, electrical, heating, ventilating, air-conditioning, plumbing or drainage equipment or systems that are necessary or advisable, and no part of the Real Property is currently undergoing any alteration or renovation nor is any such alteration or renovation contemplated; and

(i) the Real Property is fully serviced and has suitable access to public roads, and there are no outstanding levies, charges or fees assessed against the Real Property by any public authority (including development or improvement levies, charges or fees).

3.13 **Real Property Leases**

The Corporation is not a party to any lease or agreement in the nature of a lease in respect of any real property, whether as lessor or lessee, other than the leases (the "Leases") of premises at the Real Property in respect of which it is the landlord. Each of the Leases is in good standing and in full force and effect without amendment thereto, and neither the Corporation nor, to the best of the Vendor’s knowledge offer due inquiry, any other party thereto is in breach of any covenants, conditions or obligations contained therein. All information provided to the Purchaser with respect to the Leases and tenancies is accurate in all respects. The Vendor has provided a true copy of each Lease to the Purchaser. All past and present Leases and tenancies for the Real Property are fully in accordance with the provisions of any and all residential rental legislation including rental increases and the payment of interest on last month’s rents provided by tenants.

3.14 **Accounts Receivable**

All accounts receivable, book debts and other debts due or accruing to the Corporation are bona fide and good and, subject to an allowance for doubtful accounts that has been reflected on the books of the Corporation in accordance with generally accepted accounting principles, are collectible without setoff or counterclaim.

3.15 **Insurance**

The Corporation has all of its property and assets insured against loss or damage by all insurable hazards or risks on a replacement cost basis and such insurance coverage will be continued in full force and effect to and including the Time of Closing. The Corporation is not in default with respect to any of the provisions contained in any insurance policy which it maintains and has not failed to give any notice or present any claim under any such insurance policy in a due and timely fashion. The Vendor has provided to the Purchaser a true copy of each insurance policy which it maintains.

3.16 **No Expropriation**

No property or asset of the Corporation has been taken or expropriated by any federal, provincial, state, municipal or other authority nor has any notice or proceeding in respect thereof been given or commenced nor is the Vendor or the Corporation aware of any intent or proposal to give any such notice or commence any such proceeding.

3.17 **Agreements and Commitments**

Except for leases entered into with tenants in respect of the Real Property and contracts entered into in the ordinary course of the Business, the Corporation is not a party to or bound by any Contract relating to the property, assets, Business or operations of the Corporation.

The Corporation has performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not in default or alleged to be in default in respect of, any Contract relating to the Business to which it is a party or by which it is bound; all such Contracts are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default under any of the foregoing. The Vendor has provided to the Purchaser a true and complete copy of each Contract entered into by the Corporation.

3.18 **Compliance with Laws; Governmental Authorization**

The Corporation has complied with all laws, statutes, ordinances, regulations, rules, judgments, decrees or orders applicable to the Business or the Corporation. The Corporation (i) holds all, (ii) is not in default or breach of any of, and (iii) no proceeding is pending or threatened to revoke or limited any: licences, permits, approvals, consents, certificates, registrations and authorizations which are necessary to carry on the Business and own the Real Property.

3.19 **Consents and Approvals**

There is no requirement to make any filing with, give any notice to or obtain any licence, permit, certificate, registration, authorization, consent or approval of, any governmental or regulatory authority, or to obtain the consent or approval of any other party, as a condition to the lawful consummation of the transactions contemplated by this Agreement, except for the requirement on the part of the Purchaser to obtain the approval of (i) its shareholders and (ii) the TSX Venture Exchange.

3.20 **Financial Statements**

The Financial Statements have been prepared in accordance with generally accepted accounting principles applied on a basis consistent with prior periods, are correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Corporation as at the respective dates of the Financial Statements and the revenues, earnings and results of operations of the Corporation for the respective periods covered by the Financial Statements. The financial position and condition of the Corporation is now at least as good as that shown on or reflected in the Financial Statements.

3.21 **Books and Records**

The books and records of the Corporation fairly and correctly set out and disclose in accordance with generally accepted accounting principles the financial position of the Corporation as at the date hereof and all financial transactions of the Corporation have been accurately recorded in such books and records.

3.22 **Absence of Changes**

Since September 30, 2007, the Corporation has carried on the Business and conducted its operations and affairs only in the ordinary and normal course consistent with past practice and there has not been:

(a) any material adverse change in the condition (financial or otherwise), assets, liabilities, operations, earnings, business or prospects of the Corporation; or

(b) any damage, destruction or loss (whether or not covered by insurance) affecting the property or assets of the Corporation.

3.23 **Taxes**

The Corporation has duly filed all tax returns required to be filed by it and has paid all taxes that are due and payable, and all assessments, reassessments, governmental charges, penalties, interest and fines due and payable by it. The Corporation has made adequate provision for taxes payable by it for the current period and any previous period for which tax returns are not yet required to be filed. There are no actions, suits, proceedings, investigations or claims pending or, to the knowledge of the Corporation and the Vendor, threatened against, the Corporation in respect of taxes, governmental charges or assessments, nor are any material matters under discussion with any governmental authority relating to taxes, governmental charges or assessments asserted by any such authority.

3.24 **Litigation**

There are no actions, suits or proceedings pending or threatened against or affecting, the Corporation or any of its property at law or in equity, or before or by any federal, provincial, municipal or other governmental department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, or by or before an arbitrator or arbitration board.

3.25 **Residency**

The Vendor is a resident of Canada for the purposes of the Tax Act.

3.26 **Dividends**

Since September 30, 2007 the Corporation has not, directly or indirectly, declared or paid any dividends or declared or made any other distribution on any of its shares of any class and has not, directly or indirectly, redeemed, purchased or otherwise acquired any of its outstanding shares of any class or agreed to do so.

3.27 **Environmental**

(a) The Corporation has been and is in compliance with all applicable federal, provincial, state, municipal and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency ("Environmental Laws") relating to the protection of the environment, occupational health and safety or the manufacture, processing, distribution, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substances ("Hazardous Substances"), except for such matters of non-compliance which may be disclosed in a Phase I Environmental Audit Report to be prepared on behalf of and provided to the Purchaser prior to the completion of the Due Diligence Period, and all of which matters of non-compliance will be rectified prior to the Closing Date;

(b) The Corporation has not used or permitted to be used, except in compliance with all Environmental Laws, any of its property or facilities or any property or facility that it previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Substance;

(c) The Corporation has never received any notice of, nor been prosecuted for an offence alleging, non-compliance with any Environmental Laws, and neither the Vendor nor the Corporation has settled any allegation on non-compliance short of prosecution. There are no complaints, orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Business or any property of the Corporation, nor has the Corporation received notice of any of the same;

(d) The Corporation has not received any notice that it is potentially responsible for a federal, provincial, municipal or local clean-up site or corrective action under any Environmental Laws. The Corporation has not received any request for information in connection with any federal, provincial, municipal or local inquiries as to disposal sites;

(e) The Vendor has delivered to the Purchaser true and complete copies of all environmental audits, evaluations, assessments, studies or tests relating to the Corporation of which it is aware.

3.28 **Full Disclosure**

Neither this Agreement nor any document to be delivered pursuant to this Agreement by the Vendor or the Corporation nor any certificate, report, statement or other document furnished by the Vendor or the Corporation in connection with the negotiation of this Agreement contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading. There has been no event, transaction or information that has come to the attention of the Vendor or the Corporation that has not been disclosed to the Purchaser in writing that could reasonably be expected to have a material adverse effect on the assets, business, earnings, prospects, properties or condition (financial or otherwise) of the Corporation.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

The Purchaser represents and warrants to the Vendor as follows and acknowledges and confirms that the Vendor is relying on such representations and warranties in connection with the sale by the Vendor of the Purchased Shares:

4.1 **Organization**

The Purchaser is a corporation validly subsisting under the laws of the Province of Ontario and it has the corporate power to enter into and perform its obligations pursuant to this Agreement.

4.2 **No Violation**

The execution and delivery of this Agreement by the Purchaser and the consummation of the transactions provided for herein will not result in the violation of, or constitute a default under, or conflict with or cause the acceleration of any obligation of the Purchaser under:

(a) any Contract to which the Purchaser is a party or by which it is bound;

(b) any provision of the constating documents or by-laws or resolutions of the board of directors (or any committee thereof) or shareholders of the Purchaser;

(c) any judgment, decree, order or award of any court, governmental body or arbitrator having jurisdiction over the Purchaser; or

(d) any applicable, law, statute, ordinance, regulation or rule.

4.3 **Authorization**

This Agreement has been duly authorized, executed and delivered by the Purchaser and is a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser by the Vendor in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency and other laws affecting the enforcement of rights of creditors generally and except that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.

4.4 **Consents and Approvals**

There is no requirement for the Purchaser to make any filing with, give any notice to or obtain any licence, permit, certificate, registration, authorization, consent or approval of, any government or regulatory authority as a condition to the lawful consummation of the transactions contemplated by this Agreement.

ARTICLE V
SURVIVAL OF REPRESENTATIONS AND WARRANTIES

5.1 **Survival of Representations and Warranties of the Vendor and the Corporation**

To the extent that they have not been fully performed at or prior to the Time of Closing, the covenants, representations and warranties of the Vendor and the Corporation contained in this Agreement and any agreement, instrument, certificate or other document executed or delivered pursuant hereto shall survive the closing of the transactions contemplated hereby until the third (3rd) anniversary of the Closing Date and, notwithstanding such closing, nor any investigation made by or on behalf of the Purchaser, shall continue in full force and effect for the benefit of the Purchaser during such period.

5.2 **Expiry of the Representations and Warranties of the Purchaser**

The representations and warranties of the Purchaser contained in this Agreement or in any document, certificate or undertaking given pursuant hereto shall terminate on the third (3^{rd}) anniversary of the Closing Date.

ARTICLE VI COVENANTS

6.1 **Due Diligence**

With respect to the Real Property, this Agreement is conditional for the period commencing on the execution hereof and ending at 5:00 p.m. (Toronto time) March 31, 2008 (the "Due Diligence Period") upon the Purchaser satisfying itself in its absolute discretion as to the zoning, environmental status, the state of repair of the building and its mechanical systems and the income and expenses of the operation of the Real Property. Should the Purchaser in its absolute discretion not be satisfied with such matters by the expiry of the Due Diligence Period, then the Purchaser only shall have the option of terminating this transaction or, in the alternative, the Purchaser may waive the condition. Failure of the Purchaser to notify the Vendor that this condition has been satisfied and/or waived shall be deemed to mean that the condition has not been satisfied and/or waived. Upon the execution of this Agreement, the Purchaser and persons authorized by the Purchaser shall have the right to enter upon the Real Property to conduct such investigations and tests as the Purchaser deems necessary to satisfy this condition including soil and environmental tests and examinations of all mechanical systems and the state of repair of the building, provided that the Purchaser gives the Vendor notice of such intended work and the Real Property will be restored by the Purchaser at its sole expense to the condition existing before such tests or examinations were made.

The Vendor shall forthwith after execution of this Agreement make available to the Purchaser and its authorized representatives and, if requested by the Purchaser, provide a copy to the Purchaser of, all title documents, Leases, Contracts, environmental studies and audit reports, financial statements, minute books, share certificate books, share registers, plans, reports, licences, orders, permits, books of account, accounting records, constating documents and all other documents, information or data relating to the Corporation and the Business. The Vendor shall forthwith after execution of this Agreement deliver to the Purchaser all surveys, plans, studies, reports (including soil and environmental reports, if any), notices and other documents and information in the Vendor's possession or control pertaining to the Real Property. The Vendor and the Corporation shall afford the Purchaser and its authorized representatives every reasonable opportunity to have free and unrestricted access to the Business and the property, assets, undertaking, records and documents of the Corporation. At the request of the Purchaser, the Vendor shall execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of the Business and any property of the Corporation or to enable the Purchaser or its authorized representatives to obtain full access to all files and records relating to any of the assets of the Corporation maintained by governmental or other public authorities.

In particular, without limitation, the Vendor shall permit the Purchaser's representatives or consultants to conduct all such testing and inspection in respect of environmental matters at such locations of the Business as the Purchaser may determine, in its sole discretion, as may be required to satisfy the Purchaser in respect of such matters, and the Vendor shall cause the Corporation to conduct, and the Corporation shall conduct, in cooperation with the representatives or consultants of the Purchaser, such physical review of the equipment of the Business as is necessary so as to enable the confirmation of the values carried on the respective balance sheets of the Corporation in respect of such assets, to the reasonable satisfaction of the Purchaser. The exercise of any rights of inspection by or on behalf of the Purchaser under this section 6.1 shall not mitigate or otherwise affect the representations and warranties of the Vendor and the Corporation hereunder, which shall continue in full force and effect as provided in section 5.1.

6.2 Delivery of Books and Records

At the Time of Closing there shall be delivered to the Purchaser, by the Vendor, all of the books and records of and relating to the Corporation and the Business. The Purchaser agrees that it will preserve the books and records so delivered to it for a period of six years from the Closing Date, or for such longer period as is required by any applicable law, and will permit the Vendor or its authorized representatives reasonable access thereto in connection with the affairs of the Vendor relating to its matters, but the Purchaser shall not be responsible or liable to the Vendor for or as a result of any accidental loss or destruction of or damage to any such books or records.

6.3 Conduct Prior to Closing

Without in any way limiting any other obligations of the Vendor and the Corporation hereunder, during the period from the date hereof to the Time of Closing:

(a) **Conduct Business in the Ordinary Course**. The Vendor shall cause the Corporation to conduct, and the Corporation shall conduct, the Business and the operations and affairs of the Corporation, including but not limited to the operation and maintenance of the Real Property, only in the ordinary and normal course of business consistent with past practice, and the Corporation shall not, without the prior written consent of the Purchaser, enter into any transaction or refrain from doing any action that, if effected before the date of this Agreement, would constitute a breach of any representation, warranty, covenant or other obligation of the Vendor or the Corporation contained herein, and provided further that the Vendor shall not enter into any material supply arrangements relating to the Corporation or make any material decisions or enter into any material Contracts with respect to the Corporation without the consent of the Purchaser, which consent shall not be unreasonably withheld;

(b) **Continue Insurance**. The Vendor shall cause the Corporation to continue, and the Corporation shall continue, to maintain in full force and effect all policies of insurance or renewals thereof now in effect, shall take out, at the expense of the Purchaser, such additional insurance as may be reasonably requested by the Purchaser and shall give all notices and present all claims under all policies of insurance in a due and timely fashion;

(c) **Preserve Goodwill**. The Vendor shall use its best efforts to preserve, and cause the Corporation to preserve intact, and the Corporation shall use its best efforts to preserve intact, the Business and the property, assets, operations and affairs of the Corporation and to carry on the Business and the affairs of the Corporation as currently conducted, and to promote and preserve for the Purchaser the goodwill of suppliers, customers and others having business relations with the Corporation;

(d) **Discharge Liabilities**. The Vendor shall cause the Corporation to pay and discharge, and the Corporation shall pay and discharge, the liabilities of the Corporation in the ordinary course in accordance and consistent with the previous practice of the Corporation, except those contested in good faith by the Corporation;

(e) **Corporate Action**. The Vendor shall use its best efforts to take and cause the Corporation to take, and the Corporation shall use its best efforts to take, all necessary corporate action, steps and proceedings to approve or authorize, validly and effectively, the execution and delivery of this Agreement and the other agreements and documents contemplated hereby and to complete the transfer of the Purchased Shares to the Purchaser and to cause all necessary meetings of directors and shareholders of the Vendor and the Corporation to be held for such purpose; and

(f) **Best Efforts**. The Vendor shall use its best efforts to satisfy the conditions contained in section 7.1.

6.4 **<u>Delivery of Documents</u>**

The Vendor shall deliver to the Purchaser all necessary transfers, assignments and other documentation reasonably required to transfer the Purchased Shares to the Purchaser with a good and marketable title, free and clear of all Encumbrances, except for Permitted Encumbrances.

6.5 **Delivery of Vendor's and Corporation's <u>Corporate and Closing Documentation</u>**

The Vendor shall deliver to the Purchaser a certificate of status and two (2) copies, certified by a senior officer of the Vendor and the Corporation, respectively, dated as of the Closing Date, of the constating documents and bylaws of each of the Vendor and the Corporation and of the resolutions of each of the Vendor and the Corporation authorizing the execution, delivery and performance by the Vendor and the Corporation of this Agreement and any documents to be provided by either of them pursuant to the provisions hereof. The Vendor shall also execute and deliver or cause to be executed and delivered to the Purchaser two (2) copies of such other documents relevant to the closing of the transaction contemplated hereby as the Purchaser, acting reasonably, may request.

6.6 **Delivery of Purchaser's Closing Documentation**

The Purchaser shall deliver to the Vendor a certificate of status and two (2) copies, certified by a senior officer of the Purchaser, dated as of the Closing Date, of its constating documents and by-laws and of the resolution authorizing the execution, delivery and performance by the Purchaser of this Agreement and any documents to be provided by it pursuant to the provisions hereof. The Purchaser shall also execute and deliver or cause to be executed and delivered two (2) copies of each of such other documents relevant to the closing of the transaction contemplated hereby as the Vendor, acting reasonably, may request.

ARTICLE VII
CONDITIONS OF CLOSING

7.1 **Conditions of Closing in Favour of the Purchaser**

The sale and purchase of the Purchased Shares is subject to the following terms and conditions for the exclusive benefit of the Purchaser, to be fulfilled or performed at or prior to the Time of Closing:

(a) **Representations and Warranties**. The representations and warranties of the Vendor and the Corporation contained in this Agreement shall be true and correct at the Time of Closing, with the same force and effect as if such representations and warranties were made at and as of such time, and certificates of the President and a Vice-President of the Vendor and of the President and a Vice-President of the Corporation dated the Closing Date to that effect shall have been delivered to the Purchaser, such certificates to be in form and substance satisfactory to the Purchaser, acting reasonably;

(b) **Covenants**. All of the terms, covenants and conditions of this Agreement to be complied with or performed by the Vendor and the Corporation at or before the Time of Closing shall have been complied with or performed and certificates of the President and a Vice-President of the Vendor and the President and a Vice-President of the Corporation dated the Closing Date to that effect shall have been delivered to the Purchaser, such certificates to be in form and substance satisfactory to the Purchaser, acting reasonably;

(c) **Regulatory Consents**. There shall have been obtained, from all appropriate federal, provincial, municipal or other governmental or administrative bodies, such licences, permits, consents, approvals, certificates, registrations and authorizations as are required to be obtained by the Vendor to permit the change of ownership of the Purchased Shares contemplated hereby including, without limitation, the approval of the TSX Venture Exchange;

(d) **Contractual Consents**. The Vendor shall have given or obtained all requisite notices, consents and approvals, in each case in form and substance satisfactory to the Purchaser, acting reasonably;

(e) **Material Adverse Change**. There shall have been no material adverse changes in the condition (financial or otherwise), assets, liabilities, operations, earning, business or prospects of the Corporation since the date of the Financial Statements;

(f) **No Action or Proceeding**. No legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the purchase and sale of the Purchased Shares contemplated hereby;

(g) **No Material Damage**. No material damage by fire or other hazard to the whole or any material part of the property or assets of the Corporation shall have occurred from the date hereof to the Time of Closing;

(h) **Legal Matters**. All actions, proceedings, instruments and documents required to implement this Agreement, or instrumental thereto, and all legal matters relating to the purchase of the Purchased Shares, including title of the Vendor to the Purchased Shares, shall have been approved as to form and legality by Messrs. Goldman, Spring, Kichler & Sanders LLP, counsel for the Purchaser, acting reasonably;

(i) **Shareholder Approval**. The Shareholders of the Purchaser shall have approved the transactions contemplated in this Agreement and the share capital reorganization described in the Notice of Meeting annexed hereto as Schedule 7.1 and such approval shall be in accordance with (a) the requirements of Rule 61-501 of the Ontario Securities Commission in respect of the transactions contemplated hereunder, and (b) the Act in respect of the share capital reorganization.

(j) **Resignation of Directors and Officers**. Such directors and officers of the Corporation as the Purchaser may specify shall have resigned in favour of nominees of the Purchaser effective as of the Time of Closing; and

(k) **Release by Vendor, Directors and Officers**. The Vendor and such directors and officers of the Corporation as the Purchaser may specify shall have executed and delivered, at the Time of Closing, releases in favour of the Corporation and the Purchaser.

If any of the conditions contained in this section 7.1 shall not be performed or fulfilled at or prior to the Time of Closing to the satisfaction of the Purchaser, acting reasonably, the Purchaser may, by notice to the Vendor, terminate this Agreement and the obligations of the Vendor and the Purchaser under this Agreement. Any such condition may be waived in whole or in part by the Purchaser without prejudice to any claims it may have for breach of covenant, representation or warranty.

7.2 Conditions of Closing in Favour of the Vendor

The purchase and sale of the Purchased Shares is subject to the following terms and conditions for the exclusive benefit of the Vendor, to be fulfilled or performed at or prior to the Time of Closing:

(a) **Representations and Warranties**. The representations and warranties of the Purchaser contained in this Agreement shall be true and correct at the Time of Closing, with the same force and effect as if such representations and warranties were made at and as of such time, and a certificate of the President and a Vice-President of the Purchaser dated the Closing Date to that effect shall have been delivered to the Vendor, such certificate to be in form and substance satisfactory to the Vendor, acting reasonably;

(b) **Covenants**. All of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing shall have been complied with or performed and a certificate of the President and a Vice-President of the Purchaser dated the Closing Date to that effect shall have been delivered to the Vendor, such certificate to be in form and substance satisfactory to the Vendor, acting reasonably;

(c) **Regulatory Consents**. There shall have been obtained, from all appropriate federal, provincial, municipal or other governmental or administrative bodies, such licences, permits, consents, approvals, certificates, registrations and authorizations as are required by law to be obtained by the Purchaser to permit the change of ownership of the Purchased Shares contemplated hereby including, without limitation, the approval of the TSX Venture Exchange;

(d) **No Action or Proceeding**. No legal or regulatory action or proceeding shall be pending or threatened by any person to enjoin, restrict or prohibit the purchase and sale of the Purchased Shares contemplated hereby;

(e) **Legal Matters**. All actions, proceedings, instruments and documents required to implement this Agreement, or instrumental thereto, shall have been approved as to form and legality by counsel for the Vendor, acting reasonably; and

If any of the conditions contained in this section 7.2 shall not be performed or fulfilled at or prior to the Time of Closing to the satisfaction of the Vendor, acting reasonably, the Vendor may, by notice to the Purchaser, terminate this Agreement and the obligations of the Vendor and the Purchaser under this Agreement. Any such condition may be waived in whole or in part by the Vendor without prejudice to any claims it may have for breach of covenant, representation or warranty.

ARTICLE VIII
CLOSING ARRANGEMENTS

8.1 Place of Closing

The closing shall take place at the Time of Closing at the offices of Messrs. Goldman, Spring, Kichler & Sanders, LLP, counsel for the Purchaser, Toronto, Ontario.

8.2 Transfer

At the Time of Closing, upon fulfilment of all the conditions set out in Article VII that have not been waived in writing by the Purchaser or the Vendor, the Vendor shall deliver to the Purchaser certificates respecting all the Purchased Shares, duly endorsed in blank for transfer, with all exigible security transfer taxes paid, and will cause transfers of such shares to be duly and regularly recorded in the name of the Purchaser, or its nominee(s), and will cause a meeting of the board of directors of the Corporation to be held, at which the directors and officers of the Corporation specified by the Purchaser will resign in favour of nominees of the Purchaser whereupon, subject to all other terms and conditions hereof being complied with, payment of the Purchase Price shall be paid and satisfied in the manner provided in Article II.

8.3 Further Assurances

Each party to this Agreement covenants and agrees that, from time to time subsequent to the Closing Date, it will, at the request and expense of the requesting party, execute and deliver all such documents, including, without limitation, all such additional conveyances, transfers, consents and other assurances and do all such other acts and things as any other party hereto, acting reasonably, may from time to time request be executed or done in order to better evidence or perfect or effectuate any provision of this Agreement or of any agreement or other document executed pursuant to this Agreement or any of the respective obligations intended to be created hereby or thereby.

ARTICLE IX
MISCELLANEOUS

9.1 Assignment by Purchaser

The Purchaser may assign its rights under this Agreement in whole or in part to any other person; provided, however, that any such assignment shall not relieve the Purchaser from any of its obligations hereunder.

9.2 Best Efforts

The parties acknowledge and agree that, for all purposes of this Agreement, an obligation on the part of any party to use its best efforts to obtain any waiver, consent, approval, permit, licence or other document shall not require such party to make any payment to any person for the purpose of procuring the same, other than payments for amounts due and payable to such person, payments for incidental expenses incurred by such person and payments required by any applicable law or regulation.

9.3 **Counterparts and Facsimile**

This Agreement may be executed in separate counterparts, and all such counterparts when taken together shall constitute one (1) agreement. The parties shall be entitled to rely on delivery of a facsimile copy of the executed Agreement and such facsimile copy shall be legally effective to create a valid and binding Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the parties.

SIGNED SEALED AND DELIVERED	)	
in the presence of:	)	**FIRST ONTARIO INVESTMENTS INC.**
	)	
	)	
	)	Per: ***"Mark Litwin"***
	)	Mark Litwin, President
	)	
	)	
	)	**GENTERRA INC.**
	)	
	)	
	)	Per: ***"Stan Abramowitz"***
	)	Stan Abramowitz, Secretary
	)	
	)	
	)	**NINETY ONTARIO STREET INC.**
	)	
	)	
	)	Per: ***"Mark Litwin"***
	)	Mark Litwin, President

SCHEDULE "1.1"

PERMITTED ENCUMBRANCES

1. All reservations, limitations, provisos and conditions expressed in the original grant from the Crown.

2. Any liens for taxes, levies and assessments not yet due or payable.

3. Minor title defects or irregularities consisting of minor surveyor exceptions which title defects or irregularities do not, either individually or in aggregate, materially impair the present use of the Property.

4. Instrument No. CT161246 registered January 27, 1976 made between The Corporation of the City of Toronto and J. D. Carrier Buildings Limited dealing with an encroachment on the rear public lane in respect of a Stationary Elevating Loading Dock and a Raised Concrete Pad, provided the same has been complied with to date of closing.

SCHEDULE “3.11”

REAL PROPERTY

Municipal address:	90 Ontario Street, Toronto, Ontario.
Legal Description:	Part of Town Lot 1, N/S Duchess Street Plan Town of York, Toronto, as in CT409664; T/W CT409664; City of Toronto.