

Appendix II

October 30, 2006

Head of Faculty or Department
Faculty or Department
Address

Dear _____:

The following are the terms and conditions with respect to the \$_____ credit facility.

BORROWER

Faculty or Department (the "borrower")
c/o Head of Faculty or Department
Title
Address

LENDER

Internal Financing Program (the "lender")
c/o Ms. Sheila Brown
Chief Financial Officer
215 Huron Street, 2nd Floor

EFFECTIVE DATE:

The effective date of this agreement is _____.

CREDIT FACILITY

\$_____ mortgage amortized over ____ years.

TERM:

The term is fixed for ____ years.

INTEREST RATE:

The fixed interest rate is _____%. This rate can be altered at the discretion of the Lender.

PURPOSE:

To finance the _____ project.

REPAYMENT:

Borrowings under this facility shall be repayable by consecutive, blended equal monthly payments of principal and interest of \$_____ based on an amortization period of __ years, commencing one month from the effective date of this agreement until the balance of this facility shall be repayable in full. An amortization table is provided in Appendix 1.

The borrower shall have the option to make additional principal repayments without penalty on the anniversary date of this agreement.

The borrower shall provide from time to time to the lender accounts that will be used to process the repayments of principal and interest.

COVENANTS:

The borrower hereby covenants:

- (a) to pay all sums of money when due under this agreement.
- (b) this agreement shall be binding upon the borrower's successors.

AMENDMENTS:

No amendment of any provisions of this agreement will be effective unless it is in writing signed by the Borrower and the Lender.

WHOLE AGREEMENT:

This agreement constitutes the whole and entire agreement between the parties in respect of the credit facility. There are no verbal agreements, undertakings or representations in connection with the credit facility.

TIME:

Time shall be of the essence in all provisions of this agreement.

Please confirm your acceptance of this agreement by signing the attached copy of this letter in the space provided below and returning it to the undersigned.

Sincerely,

Pierre Piché
Controller and Director of Financial Services

We acknowledge and accept the foregoing terms and conditions.

Faculty or Department

By: _____

Name: _____

Title: _____

Internal Financing Program

By: _____

Name: Ms. Sheila Brown

Title: Chief Financial Officer