

2 Apr x 2011



GREEK COMMUNITY OF TORONTO

ΕΛΛΗΝΙΚΗ ΚΟΙΝΟΤΗΤΑ ΤΟΡΟΝΤΟ

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April 13th, 2011

**Greek Orthodox Metropolis of Toronto (Canada)
1 Patriarch Bartholomew Way (86 Overlea Blvd.)
Toronto, Ontario
M4H 1C6**

Your Eminence,

This letter is a continuation of our letter of April 12th and will confirm our verbal agreement made on April 13th, 2011 at the offices of the Greek Orthodox Metropolis of Toronto (Canada), regarding the financial contributions payable to the Greek Orthodox of Metropolis of Toronto (Canada) by the Greek Community of Toronto (GCT). The following is summary of the verbal agreement, and has been approved by the Board of Directors of the Greek Community of Toronto on April 13th, 2011:

1.0 The outstanding 2009 and 2010 financial contributions agreed to previously between the GCT and Greek Orthodox Metropolis of Toronto (Canada), of \$196,000, shall be paid in equal instalments of \$5,445 per month over a period of 36 months commencing January 31, 2012, and according to the following payment schedule:

January 31, 2012	\$5,445	January 31, 2013	\$5,445	January 31, 2014	\$5,445
February 29, 2012	\$5,445	February 28, 2013	\$5,445	February 28, 2014	\$5,445
March 31, 2012	\$5,445	March 31, 2013	\$5,445	March 31, 2014	\$5,445
April 30, 2012	\$5,445	April 30, 2013	\$5,445	April 30, 2014	\$5,445
May 31, 2012	\$5,445	May 31, 2013	\$5,445	May 31, 2014	\$5,445
June 30, 2012	\$5,445	June 30, 2013	\$5,445	June 30, 2014	\$5,445
July 31, 2012	\$5,445	July 31, 2013	\$5,445	July 31, 2014	\$5,445
August 31, 2012	\$5,445	August 31, 2013	\$5,445	August 31, 2014	\$5,445
September 30, 2012	\$5,445	September 30, 2013	\$5,445	September 30, 2014	\$5,445
October 31, 2012	\$5,445	October 31, 2013	\$5,445	October 31, 2014	\$5,445
November 30, 2012	\$5,445	November 30, 2013	\$5,445	November 30, 2014	\$5,445
December 31, 2012	\$5,445	December 31, 2013	\$5,445	December 31, 2014	\$5,445

2.0 For calendar year 2011 the GCT will make a financial contribution to the Greek Orthodox Metropolis of Toronto (Canada) of \$20,000 for Annunciation of the Virgin Mary Cathedral, \$30,000 for St. Demetrios, \$30,000 for St. John the Baptist and \$20,000 for St. Irene Chrysovalantou for a total contribution of \$100,000.

2.1 Fifty Thousand dollars (\$50,000) of the total one-hundred thousand dollars (\$100,000) will be paid by the GCT on April 14th, 2011, with the balance paid in equal instalments of \$6,250 at the end of each month commencing May 31, 2011, and according to the following payment schedule:

May 31, 2011	\$6,250
June 30, 2011	\$6,250
July 31, 2011	\$6,250
August 31, 2011	\$6,250
September 30, 2011	\$6,250
October 31, 2011	\$6,250
November 30, 2011	\$6,250
December 31, 2011	\$6,250

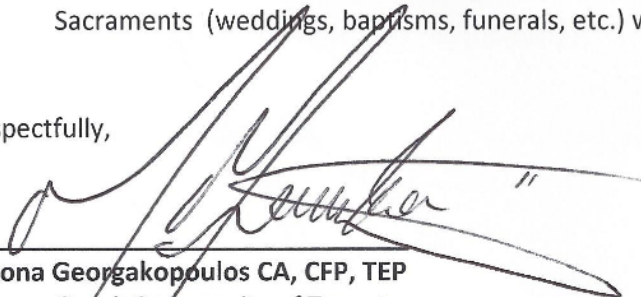
3.0 For calendar year 2012 the Greek Community of Toronto will make a financial contribution to the Greek Orthodox Metropolis of Toronto (Canada) \$40,000 per church as set by the 2009 Clergy-Laity Conference, for a total 2012 contribution of \$160,000, provided in monthly instalments of \$13,333.33.

Annunciation of the Virgin Mary Cathedral	\$40,000
St. Demetrios	\$40,000
St. John the Baptist	\$40,000
St. Irene Chrysovalantou	\$40,000

4.0 Beginning with the calendar year 2013, the GCT will make a financial contribution to Greek Orthodox Metropolis of Toronto (Canada) based on the benchmark amount for financial contributions by a church set at the Clergy-Laity Conference for that year, until the next Clergy-Laity conference, at which a new annual financial contribution is set. This annual amount will be paid equally over twelve monthly instalments.

5.0 The Greek Orthodox Metropolis of Toronto (Canada) will continue to arrange for the proper functioning of the GCT owned and run churches in Toronto, according to the doctrines of the Eastern Orthodox Christian faith and for the servicing of all the religious needs of the parishioners, including the Sacred Sacraments (weddings, baptisms, funerals, etc.) without any additional financial burden.

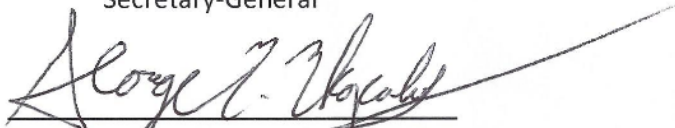
Respectfully,



Nikona Georgakopoulos CA, CFP, TEP
 Per: Greek Community of Toronto
 President



George Kakarelis
 Per: Greek Community of Toronto
 Secretary-General



Dr. George N. Nikopoulos PHD., MBA
 Per: Greek Community of Toronto
 Vice President, Business Development & Treasurer