



## GREEK COMMUNITY OF TORONTO

## ΕΛΛΗΝΙΚΗ ΚΟΙΝΟΤΗΤΑ ΤΟΡΟΝΤΟ

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April 13<sup>th</sup>, 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 12<sup>th</sup> and will confirm our verbal agreement made on April 13<sup>th</sup>, 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 13<sup>th</sup>, 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 14<sup>th</sup>, 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.

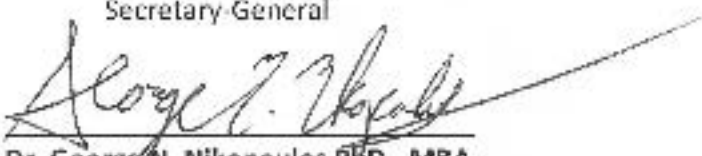
|   |          |
|---|----------|
| Annunciation of the Virgin Mary Cathedral | \$40,000 |
| St. Demetrios                             | \$40,000 |
| St. John the Baptist                      | \$40,000 |
| St. Irene Chrysovalantou                  | \$40,000 |

- 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