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EXHIBITION PLACE

November 19, 2001

To: The Board of Governors of Exhibition Place

From: Dianne Young
General Manager & CEO

Subject: Assignment of Elevator and Escalator Maintenance Contract from CEE Elevator Services Ltd. to CNIM Canada Inc.

Recommendation:

It is recommended that the Board approve the assignment of the Elevator and Escalator Contract from CEE Elevator services Ltd. (CEE) to CNIM Canada Inc. (CNIM) subject to the terms and conditions required by the City Solicitor for such an assignment.

Background:

At its meeting of April 7, 2000, the Board approved entering into agreement with CEE for Elevator and Escalator Maintenance for Exhibition Place including the Automotive Building and Coliseum Complex of The National Trade Centre, for those elevating devices that pre-date the construction of the NTC, being the lowest bidder. At its meeting of May 26, 2000, the Board approved entering into agreement with CEE for Elevator and Escalator Maintenance for The National Trade Centre, for the new elevating devices, being the lowest bidder.

Discussion:

Exhibition Place has been notified by CEE that the corporation has been purchased by CNIM and has requested an assignment of the Exhibition Place agreement from CEE to CNIM. Founded in 1966, the parent company The CNIM Group (Constructions Industrielles De La Mediterranee), is a multinational company headquartered in Paris, France, with worldwide revenues in excess of \$405.0 Euro in 2000. The activities of the CNIM Group range from building and maintaining power plants, bridges, missile defense and passenger conveyance systems to transportation and waste management. CNIM Canada Inc. has been established in Canada since 1996 and is involved with major projects such as the Montreal Metro and the new terminal under construction at Lester B. Pearson Airport in Toronto.

The assignment of the Agreement will be on the same terms and conditions of the present agreement including pricing or the specific individuals delivering this service. The Board's solicitor has reviewed this matter and is satisfied in the circumstances with the proposed assignment and the recommendation that it be approved by the Board.

Conclusion:

This report requests that the Board approve the assignment of the Elevator and Escalator Maintenance Contract from CEE Elevator Services Ltd. to CNIM Canada Inc.

Contact:

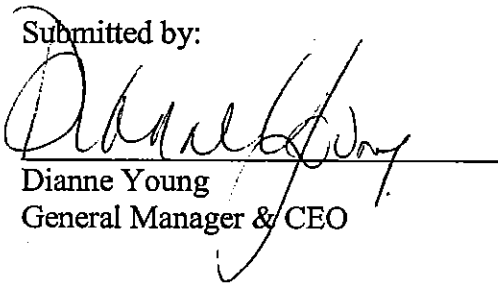
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Submitted by:



A handwritten signature in black ink, appearing to read 'Dianne Young', is written over a horizontal line. The signature is fluid and cursive.

Dianne Young
General Manager & CEO