

## **Teranet Signs Agreement with City of Toronto to Collect Municipal Land Transfer Tax**

**Toronto, ON – February 1, 2008** – Teranet today announced that it has signed an Agreement with the City of Toronto to collect the new Municipal Land Transfer Tax, which was approved by Toronto City Council on October 22, 2007.

“Teranet is ideally suited to provide this new service for the City of Toronto as we have many years of history collecting the provincial land transfer tax in Ontario,” said Aris Kaplanis, President and CEO of Teranet. “We have the experience, e-commerce infrastructure and relationships with real estate lawyers to meet the requirements for this service and we are pleased to be able to assist the City of Toronto.”

Beginning today, Teranet's Teraview<sup>®</sup> software will calculate and collect the Municipal Land Transfer Tax for the City of Toronto. Teranet will also process rebates for eligible home buyers.

The Teraview application is an essential tool for the legal and financial community in providing support for real estate transactions, including access to the Ontario Electronic Land Registration System.

### **About Teranet Income Fund and Teranet**

Teranet Income Fund is an unincorporated, open-ended trust established under the laws of Ontario by way of a declaration of trust. The Fund was created to indirectly acquire all of the outstanding shares of Teranet Inc. The units of the Fund trade on the Toronto Stock Exchange under the symbol TF.UN.

Teranet Inc. is a leading provider of integrated land-based information products and services. Teranet operates in Ontario and provides access to the Ontario Electronic Land Registration System ("ELRS") through its proprietary application *Teraview*<sup>®</sup> software. This product enables customers to conduct electronic registrations as well as title and writ searches relating to real property. Teranet has the exclusive right to access the data in and operate the ELRS and the Writs of Execution database, and create and market value-added products and services in connection with the ELRS and writs until March 31, 2017. These licences extend on a non-exclusive basis in perpetuity for the ELRS and until 2047 for writs. Teranet has leveraged its core capabilities to create electronic service offerings in complementary information and e-commerce areas.

## **Forward-Looking Statements**

This news release contains statements that, other than statements of historical fact, may be forward-looking statements about the objectives, financial condition and results of operations of the Fund. These statements are forward-looking and reflect management's current views and are based on certain assumptions and expectations. Actual results could be materially different from expectations if known or unknown risks affect the business, or if estimates or assumptions turn out to be inaccurate. No forward-looking statement is a guarantee of future results. Investors are cautioned not to place undue reliance on such forward-looking statements. Forward-looking statements do not take into account the effect that transactions or non-recurring items announced or occurring after the statements are made may have on the business. Teranet disclaims any intention or obligation to update any forward-looking statement even if new information becomes available, as a result of future events or for any other reason, except as required by law. These statements are subject to a number of risks described in the Risks and Uncertainties section of the third quarter MD&A, which is available at [www.sedar.com](http://www.sedar.com). Risks and Uncertainties may cause actual results to differ materially from those contained in forward-looking statements.

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