

**Teranet to Hold Annual General Meeting of Unitholders on May 29**

Toronto, Ontario, May 15, 2007 - Teranet Income Fund ("Teranet" or the "Fund") (TSX: TF.UN) today announced it will hold its Annual General Meeting of Unitholders on Tuesday, May 29, 2007 at 10 a.m. ET. The meeting will take place at The Design Exchange, 234 Bay Street in Toronto, Ontario. Following the formal meeting, there will be a presentation by management and a question and answer session. The simultaneous live webcast can be accessed at Teranet's website at [www.teranet.ca](http://www.teranet.ca). The webcast will also be archived on the website.

**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 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 *Teraview® application*. 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.

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**FOR MORE INFORMATION:**

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