

**Appendix “A”
Terms and Conditions of Offer to Purchase**

- Subject Property: Part of the public lane adjoining the westerly limit of 400 Yonge Street
- Legal Description: Part of PIN 21103-0121 (L.T.)
Part of Lot 25, Plan 145, being part of a Public Lane as opened by EP18832, as approximately shown as Part 1 on the attached Sketch No. PS-2007-118 (the “Lane”)
- Purchaser: The Residences of College Park Tower III Inc. and The Residences of College Park Tower IV Inc. (“Purchaser”)
- Recommended Sale Price: \$261,000
- Deposit: \$26,100
- Balance: Cash or certified cheque on closing, subject to the usual adjustments
- Closing Date: 45 days following enactment of the by-law permanently closing the Lane as a public highway. In the event that **(i)** Council has not enacted the closing by-law on or before January 1, 2010; or **(ii)** prior to January 1, 2010, Council has considered the proposed closing by-law and has decided not to enact it, the Agreement of Purchase and Sale shall be at an end and the deposit returned to the Purchaser.
- Lane Closing Requirements and Sale Conditions:
1. Purchaser to represent and warrant that it is the sole registered owner of the lands abutting the Lane and that it shall be the sole registered owner of such lands on closing, failing which the agreement of purchase and sale shall be at an end and the deposit returned to the Purchaser;
 2. Purchaser shall accept the Lane in “as is” condition and, on closing shall execute and deliver a release in favour of the City, in a form satisfactory to the City Solicitor, in respect of all loss, costs, damages, liability or actions relating to the environmental condition of the Lane;
 3. Purchaser shall indemnify the City against all loss, costs, damages or actions, including injurious affection claims, resulting from the closure of the Lane as a public highway;

4. Purchaser shall pay all out-of-pocket expenses that may be incurred by the City as a result of the closure and sale of the Lane and Purchaser shall pay the cost of registering the closing by-law and any other documents necessary or incidental to the closure and sale;
5. Purchaser shall obtain and deposit in the appropriate Land Registry Office, at its sole cost and expense, a reference plan of survey integrated with the Ontario Co-ordinate System, satisfactory to the City Surveyor, which delineates the boundaries of the Lane as one or more separate Parts thereon;
6. Zoning by-law amendment for the development proposal which incorporates the Lane has been approved by the City, and has become final and binding and come into full force and effect, with no further rights of appeal; and
7. Purchaser shall comply with such other terms and conditions as the City Solicitor and the General Manager of Transportation Services may deem advisable to protect the City's interests.