

Appendix A

Terms and Conditions of Offer to Purchase

Property:	Public Lane Extending Southerly from Adelaide Street West abutting the Westerly limit of 299 Adelaide Street West
Legal Description:	Part of PIN 21412-0185 (LT), being a stratified portion of an Unnamed Lane, Plan City of Toronto, between Widmer Street and John Street & South of Adelaide limited to the lands described generally as extending one hundred and forty-six (146) metres from grade
Purchaser:	Daniels HR Corporation
Recommended Sale Price:	\$2,170,000.00
Deposit:	\$217,000.00
Irrevocable Date:	90 th day following execution of the Offer to Purchase by the Purchaser
Closing Date:	45 th day following enactment of the Closing By-law
Balance:	Cash on closing, plus GST, (if applicable) subject to the usual adjustments.
Lane Closing Requirements:	<p>Purchaser to:</p> <ol style="list-style-type: none">1. warrant that it is the adjacent registered owner;2. provide, at its costs, the required strata reference plan;3. pay City out-of-pocket expenses including registration costs; and4. prior to commencement of road closing proceedings, pay for all costs related to relocation or decommissioning/abandonment of Bell Canada services, Rogers Cable Communications Inc. cable, and City storm sewer.
Additional Sale Conditions:	<ol style="list-style-type: none">1. Purchase price calculated directly fixed to density of 14.09 GFA. In the event the Purchaser seeks to, prior to closing, to amend density through site plan amendment or minor variance application to Committee of Adjustment, the City may delay closing to reconsider the Purchase Price using the

changed density requested as the increase factor.
City may terminate transaction.

2. Non-assignment: If the Purchaser seeks to assign the Agreement, then City consent is required. City, at its option, may reconsider the Purchase Price.
3. If the transaction hasn't closed within two years of the Acceptance Date, the Purchase Price to be paid on closing increases by the Toronto Real Estate Board Index (Average Price of Single Family Dwelling in the GTA). The Purchase Price cannot however decrease.
4. Purchaser obtains, on closing, fee simple stratified interest up to 146 metres from grade. City retains air rights above, in order to regulate height/density amendments post closing.