

Appendix "A"
Terms and Conditions
Sale of Former Brock North and South Landfill Site

Subject Properties: Former Brock North and South Landfill Sites

Legal Description:

Brock North: Parts of Lots 12, 13, 14, 15 & 16, concession 5 Pickering, Road Allowance between Lots 14 & 15, concession 5 Pickering closed by PI22182, P121162, Part of Road Allowance between 12 & 13, concession 5 Pickering closed by PI2875 as in CO219504, CO218428, PARTS 2&3, Expropriation Plan 237, CO212288 except PART 1 on 40R17686 & Parts 1 to 7 inclusive, Expropriation Plan LT890932; except Part 3 on 40R19476 save and except Parts 1, 2 and 3 on DR808240 subject to an easement as in D421916

Brock South: Part of Lot 15, Concession 4 Pickering, Parts 1, 2 & 5, Expropriation Plan 231, Part 5, 40R643; Part of Lot 16, Concession 4 Pickering, Part 4 Expropriation Plan 231 Parts of Lots 15 & 16, concession 4 Pickering, Part 1, 40R4311, Part 2, 40R643, Part 3, Expropriation Plan 231, as in CO205715; S/T D11654, P122680, P134605 Ajax

Purchaser: Toronto and Region Conservation Authority

Recommended Sale Price: \$2.00

Irrevocable Date: July 9, 2010

Closing Date: September 15, 2010

Terms and Conditions:

1) The Purchaser is satisfied with the environmental conditions of the Properties including all buildings, structures and improvements thereon. Unless the Purchaser notifies the City on or prior to the Due Diligence Date the condition is satisfied or waived, the condition shall be deemed not satisfied or waived and this Offer shall be null and void and each party shall be relieved from all obligations herein.

2) The Purchaser acknowledges that: (i) the Properties are being sold "as is", subject to conditions being waived in favour of the Purchaser as permitted above, including, without limitation: (1) its environmental condition, state of repair, deficiencies and

encroachments from and onto the Properties, and; **(2)** all existing buildings, fixtures, structures, infrastructure, equipment, improvements, installations or inclusions of any kind, whether below-grade or above-grade, and whether apparent on a visual inspection of the Properties or otherwise, and whether or not within the knowledge or imputed knowledge of the City, its officers, employees, agents, representatives, contractors or elected and appointed officials (collectively, the “Improvements”); **(ii)** the City has not made, does not make, and shall not be required to provide any warranty or representation with respect to the physical or environmental condition of the Properties or with respect to the condition or existence of any Improvements, including, but without limitation, the condition of the soil or groundwater, both surface and subsurface, or the existence of any Hazardous Substance in, on, under or in the vicinity of the Properties, or with respect to any deficiencies or encroachments affecting the Properties (environmental or otherwise), **(iii)** the City shall have no liability or obligation with respect to the value, state, or condition (environmental or otherwise) of the Properties or with respect to the existence, location, value, state or condition (environmental or otherwise) of any Improvements; and **(iv)** all of **(i)**, **(ii)** and **(iii)** shall on Closing be accepted and assumed by the Purchaser.

3. It is the express intention of the City and the Purchaser that there is to be no speculation with respect to all or any portion of the Properties, and that the Properties are to remain in the ownership of the Purchaser and is to be used by the Purchaser, or by one or more of its agencies, boards or commissions, or by another entity approved by the City, only for open space, park, expansion of the Pickering Museum and a district park facility, and that have been approved by the City. If any sale or other disposition of all or any part or parts of the Properties are proposed by the Purchaser at any time within fifty (50) years from the Closing Date, and if the Purchaser intends to use or cause or permit the Properties or any part or parts of the Properties to be used for any purpose other than the agreed uses, the City shall have the right to re-purchase the Properties at the same price paid by the Purchaser to the City pursuant to the Agreement, or **(ii)** 100% of any “Profit”, as defined in the agreement, shall be paid to the City and the amount of such Profit shall be a charge on the Properties in favour of the City until paid.

On the Closing Date, the Purchaser will enter into an agreement with the City, to be registered on title, to give effect to these provisions.