

## Appendix A

### Terms and Conditions of Offer to Purchase

Property:	Public Lane Extending Southerly from St. Joseph Street at the Rear of 616 and 618 Yonge Street
Legal Description:	PIN 21104-0130(LT) (LT) being Lane, Plan 192E Toronto, City of Toronto
Purchaser:	Joyonge Developments Corporation
Recommended Sale Price:	\$211,000.00
Deposit:	\$21,100.00 (Bank Draft)
Irrevocable Date:	90 <sup>th</sup> day following execution of the Offer to Purchase by the Purchaser
Closing Date:	45 <sup>th</sup> day following enactment of the Closing By-law
Balance:	Cash on closing, plus GST, (if applicable) subject to the usual adjustments.
Lane Closing Requirements and Sale Conditions:	<ol style="list-style-type: none"><li>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;</li><li>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;</li><li>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 lane;</li><li>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;</li></ol>

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. 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.
7. Purchaser shall agree that if property, of which the Lane or any portion thereof forms any part, is sold, transferred, or otherwise disposed of within 2 years from the Date of Closing, the Purchaser shall pay to the City 75% of the difference between the Current Sale Price formula, being [(352 square feet x a development density of 14.33) x \$41.83] and the Future Sale Price formula, being [(352 square feet x a development density of 14.33) x future per square foot gross floor area value] for the Lane. The Purchaser shall enter into an Agreement with the City to this effect on terms satisfactory to the Chief Corporate Officer and in a form satisfactory to the City Solicitor, which Agreement shall survive the closing of the transaction, and be registered on title.