

Appendix “A”

Terms and Conditions of Offer to Purchase

Property:	A portion of the Market Street road allowance abutting 18 Lower Jarvis Street
Legal Description:	Part of PIN 21397-0049 (LT) being Part of West Market Place, The Esplanade Plan 5A Toronto (also known as Market Street) between the Esplanade & ES6852, City of Toronto, shown as Part 1 on attached Sketch No. PS-2008-108 (40.0 sq. m more or less)
Purchaser:	Context (Market Wharf II) Inc. (the “Purchaser”)
Recommended Sale Price:	\$115,000.00
Deposit:	\$11,500.00
Irrevocable Date:	70 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/HST, (if applicable) subject to the usual adjustments.
Highway Closing Requirements and Sale Conditions:	<ol style="list-style-type: none">1. Purchaser to represent and warrant that it has the right to become the sole registered owner of the lands abutting the Highway 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.2. Purchaser shall accept the Highway 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 Highway.3. Purchaser shall indemnify the City against all loss, costs, damages or actions including injurious affection claims, resulting from the closure of the Highway 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 Highway 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 Highway as one or more separate Parts thereon.
6. Purchaser shall comply with such other terms and conditions as the City Solicitor, the Chief Corporate Officer and the General Manager of Transportation Services may deem advisable to protect the City's interests.