

Appendix “8”

OFFER TO PURCHASE

TERM SHEET

This term sheet (referred to in the attached Offer to Purchase as the “Term Sheet”) forms part of the attached Offer to Purchase (and all references in this Term Sheet are to sections in the attached Offer to Purchase).

Property Address: 15 Denison Avenue, Toronto, Ontario M5T 2M4

1. PURCHASER’S NAME:

CONTACT’S INFORMATION

Name:

Title:

Email:

Telephone No.:

PURCHASER’S ADDRESS:

2. PURCHASE PRICE:

Two Dollars (\$ 2.00)

3. DEPOSIT:

N/A

4. PURCHASER’S SOLICITORS

Firm:

Lawyer:

Email:

Telephone No.:

ADDRESS:

5. PURCHASER’S HST NO:

Note: Refer to Article 22

6. IRREVOCABLE DATE:

refer to Section 4.1

7. CLOSING DATE:

Note: Refer to Sections 5.1 and 7.1

OFFER TO PURCHASE

BETWEEN :

The person(s) named in Paragraph 1 of the *Term Sheet*

(the "*Purchaser*")

- and -

CITY OF TORONTO

(the "*City*")

1. THE PROPERTY

1.1 The Purchaser offers to purchase from the City the real property more particularly described in Schedule "A" attached (the "*Property*"), on the terms set out in this offer to purchase (the "*Offer*") and in the agreement of purchase and sale, if any, that will result if this *Offer* is approved by the appropriate City authority (the "*Approving Authority*") and accepted by the City (the "*Agreement*").

2. PURCHASE PRICE

2.1 The Purchaser shall pay the amount set out in Paragraph 2 of the *Term Sheet* (the "*Purchase Price*"), plus "*HST*" (as defined in Article 22) and other applicable taxes, as follows:

(a) *Intentionally deleted*

(b) the balance of the *Purchase Price*, payable by certified cheque or bank draft to the City, or as the City may otherwise direct, on *Closing* (as defined in Section 7.1), subject to the adjustments required to be made under this *Offer*.

2.2 Adjustments shall be made as of the "*Closing Date*" (as defined in Section 7.1) for all realty taxes, local improvement rates and all other items normally adjusted between a vendor and purchaser in respect of the sale of property similar to the *Property*. The *Closing Date* itself shall be for the account of the Purchaser.

2.3 The parties agree to readjust after the *Closing Date* all items adjusted in accordance with the terms of this *Offer* or that should have been adjusted in accordance with the terms of this *Offer*, forthwith after the written request of either party, if such readjustment is required to comply with the terms of this Article 2.

3. INTENTIONALLY DELETED

4. ACCEPTANCE

4.1 The Purchaser agrees that no agreement for the purchase and sale of the *Property* shall result from this *Offer* unless and until this *Offer* has been approved by the *Approving Authority* and accepted by the City. For the purposes of this section 4.1, "approved by the *Approving Authority*" means the authorization of the City's execution of this *Offer* by Toronto's City Council. In consideration of \$10.00 and other valuable consideration, which is deemed to have been received by the Purchaser on the date the *Offer* was delivered to the City as part of a comprehensive request for proposal ("RFP") process and which the Purchaser acknowledges is sufficient consideration, the Purchaser agrees that this *Offer* shall be irrevocable by the Purchaser until the earlier of 4:30 p.m. Toronto time on the 70th day after the execution of this *Offer* by the City is approved by the *Approving Authority* that date being one (1) year from the date referred to in item [A] of Section 33 of this *Offer* after which time, if not approved by the *Approving Authority* and accepted by the City, this *Offer* shall be null and void.

4.2 Notice of the approval of this *Offer* by the *Approving Authority* and acceptance of this *Offer* by the City may be communicated by the City to the Purchaser's lawyer (or, if the Purchaser's lawyer has not been identified on the *Term Sheet*, to the Purchaser) by telecopier, by delivering personally, by sending by mail, or, by electronic transmission in PDF format, the copy of this *Offer* that was executed by the Purchaser that has been approved by the *Approving Authority* and executed by the City in accordance with this *Offer*. The City shall indicate the date on which it has accepted this *Offer* (the "*Acceptance Date*") in the space provided in item [B] of Section 33.

4.3 The Purchaser agrees that upon the *Approving Authority* approving and the City accepting this *Offer* there shall be a binding agreement of purchase and sale between the Purchaser and the City.

5. PROPERTY

5.1 The Purchaser shall be allowed until 4:30 p.m. Toronto time on the forty-fifth (45th) day next following the *Acceptance Date* (the *Acceptance Date* itself not to be included in the calculation of the forty-five (45) day period) (the "*Due Diligence Period*") to examine, at the Purchaser's sole cost and expense, the title to the *Property*, and to satisfy itself that title to the *Property* is good and free from all registered

restrictions, charges, liens, and encumbrances except as otherwise specifically provided in the *Agreement* and save and except for: (i) any registered restrictions or covenants that run with the *Property*, provided that they have been complied with; (ii) any registered agreements with municipalities, publicly regulated utilities and similar authorities, provided that they have been complied with; (iii) any easements, rights of way, and similar interests; (iv) any qualifications, reservations, provisos and limitations imposed by any applicable statute; (v) any matters which would be disclosed by an up-to-date survey; (vi) those matters included in Schedule "A" to the *Agreement* (collectively, the "*Permitted Encumbrances*").

The City consents to the release by governmental authorities to the Purchaser of details of all outstanding municipal work orders or deficiency notices affecting the *Property*, and the City agrees to execute and deliver to the Purchaser such further authorizations in this regard as the Purchaser may reasonably require. Nothing in this *Offer* or the *Agreement* shall be deemed to authorize or permit the Purchaser to request any governmental or other inspections of the *Property*, except as expressly provided for in the *Agreement*.

5.2 If, within the *Due Diligence Period*, the Purchaser gives *Notice* to the City or the City Solicitor of any valid objection to title, or to any outstanding order, deficiency notice or directive to which the Purchaser is entitled to object pursuant to Section 5.1 of the *Agreement* and will not waive, and which the City is unable or, in its sole and absolute discretion, determines not to remove, remedy or satisfy, the *Agreement* shall, notwithstanding any intermediate acts or negotiations in respect of any such objection, be at an end and the City, its officers, employees, agents, representatives and elected and appointed officials shall not be liable for any costs or damages. Except for any valid objection so made within the *Due Diligence Period*, and except for any objection going to the root of title, the Purchaser shall be conclusively deemed to have accepted the City's title to the *Property*.

5.3 Subject to Sections 5.1 and 5.2, the City agrees to discharge any outstanding liens, mortgages, charges, or encumbrances other than the *Permitted Encumbrances* registered against title to the *Property* at its own expense prior to "*Closing*" (as defined in Section 7.1).

5.4 The Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the *Property* except those that are in the control or possession of the City. The City agrees to deliver any survey of the *Property* in the City's control or possession to the Purchaser as soon as practicable after the *Acceptance Date* and prior to the last day of the *Due Diligence Period*. The Purchaser shall be solely liable for the cost of any up-to-date survey or reference plan of the *Property* which the Purchaser may require, or which may be required for purposes of completing the transaction of purchase and sale provided for in the *Agreement*. Upon written request, the Purchaser, or its agent, shall be permitted to enter on the *Property* during normal business hours for the purpose of preparing or having prepared such plan of survey or reference plan of the *Property*.

5.5 There is no condition, representation, or warranty of any kind, express or implied, that the present use of the *Property* or any future intended use of the *Property* is or will be lawful or permitted or that any survey or plan delivered by the City to the Purchaser is complete or accurate. Without limiting the generality of the foregoing, this *Offer* and the *Agreement* and the obligations of the Purchaser under this *Offer* and the *Agreement* shall not be affected by the zoning or the Official Plan designation of the *Property*, or by any change in the zoning or the Official Plan designation of the *Property* prior to *Closing*.

5.6 The Purchaser acknowledges having inspected the *Property* and having satisfied itself with respect to all matters relating to the *Property* (other than those matters to which the Purchaser is entitled to object in accordance with Section 5.2 of this *Offer*), prior to submitting this *Offer*.

6. ACKNOWLEDGMENTS OF PURCHASER

6.1 "*Hazardous Substance*" in this Article 6 means any contaminant, pollutant, dangerous substance, potentially dangerous substance, noxious substance, toxic substance, hazardous waste, biological materials and organisms (including, without limitation, viral agents, mold, fungus and bacteria), flammable material, explosive material, radioactive material, urea formaldehyde foam insulation, asbestos, PCBs, radiation and any other substance, materials, effect, or thing declared or defined to be hazardous, toxic, a contaminant, or a pollutant in or pursuant to any applicable federal, provincial or municipal laws, statutes, by-laws, rules, regulations, orders or directives. The Purchaser acknowledges that: (i) the *Property* is being sold "as is", including, without limitation: (1) its environmental condition, state of repair, deficiencies and encroachments from and onto the *Property*, 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 *Property* 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 *Property* 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 *Property*, or with respect to any deficiencies or encroachments affecting the *Property* (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 *Property* 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.

6.2 ENVIRONMENTAL CONDITIONS

- (a) During the *Due Diligence Period*, the Purchaser may propose that it wishes to conduct or cause to be conducted an environmental assessment of the *Property* (the “*Assessment*”). If the Purchaser wishes to propose an *Assessment*, then the Purchaser shall submit a written proposal to the City outlining the nature, timing and duration of the proposed *Assessment* which, if acceptable, in the sole and absolute discretion of the City, *Council*, a Committee thereof, or City staff, shall be carried out on the following terms:
- (i) the *Assessment* shall be conducted at the sole cost, risk, and expense of the Purchaser, by a “qualified person” as defined in Regulation 153/04 under the *Environmental Protection Act* (Ontario) (a “*qualified person*”);
 - (ii) the City will grant permission to the *qualified person* to have access to the *Property* as reasonably required during the *Due Diligence Period* solely for the purpose of conducting the *Assessment*;
 - (iii) the Purchaser agrees that it shall at all times ensure that the activities of the Purchaser, the *qualified person* and the employees, agents, servants, contractors, consultants or volunteers of the Purchaser upon the *Property* during the exercise of the rights granted in this Section are in compliance with all applicable laws, by-laws, statutes and regulations of municipal, provincial and federal authorities;
 - (iv) the Purchaser agrees to indemnify wholly and save harmless the City, its officers, employees, agents, representatives and elected and appointed officials, and invitees, against all claims, liabilities, damages, losses, injury, costs, expenses, suits or actions arising by reason of any damage or injury to persons or property caused by or in connection with the *Assessment* or by reason of any exercise of the rights of the Purchaser with respect to the *Property*, as well as neglect or want of skill by the employees, agents, servants, contractors, consultants or volunteers of the Purchaser during the exercise of the rights granted in this Section;
 - (v) the Purchaser shall at all times maintain or cause to be maintained comprehensive public liability insurance against claims for personal or bodily injury, death and property damage suffered by others caused by or in connection with the *Assessment* or by reason of any exercise of the rights of the Purchaser with respect to the *Property*, as well as neglect or want of skill by the employees, agents, servants, contractors, consultants or volunteers of the Purchaser during the exercise of the rights of the Purchaser, arising out of the conducting of the *Assessment*, naming the City as an additional insured and containing cross-liability and severability of interest provisions of standard wording, providing coverage in an amount not less than \$5,000,000.00 per occurrence;
 - (vi) the Purchaser shall, prior to the start of the *Assessment*, deliver to the City an original signed certificate of insurance confirming that the *qualified person* who will be conducting the *Assessment* has obtained a policy of insurance for the conduct of the *Assessment*, providing coverage in an amount not less than \$5,000,000.00 per occurrence and containing cross-liability and severability of interest provisions of standard wording, and naming the City as an insured;
 - (vii) upon completion of the *Assessment* the Purchaser shall restore the *Property* to its previous condition to the satisfaction of the Executive Director, Corporate Real Estate Management;
 - (viii) the Purchaser agrees to hold and treat the *Assessment* in the strictest confidence, and will not (whether directly or indirectly) copy or reproduce the *Assessment* or disclose, communicate or distribute, or permit anyone to disclose, communicate or distribute, all or any part or parts of the *Assessment* to any person, firm or entity without the City’s prior express written consent; and
 - (ix) the Purchaser will not use or permit the *Assessment* to be used in any manner detrimental to the interests of the City, or for any purpose other than in connection with the purchase of the *Property* by the Purchaser.
- (b) Upon completion, the Purchaser shall promptly deliver a copy of the *Assessment* to the City. The *Assessment* shall be addressed to the City, and shall be accompanied by authorization from the Purchaser and the preparer of the *Assessment* permitting the City to use the *Assessment* for any purpose.
- (c) If, before the expiration of the *Due Diligence Period*, the *Assessment* reveals that the *Property* does not meet the “*Standard*”, as defined below, then, subject to subsection 6.2(d) below, the Purchaser shall have the right to terminate the *Agreement* by *Notice* to the City before the expiry of the *Due Diligence Period*. If the Purchaser fails to deliver such *Notice* to the City within the *Due Diligence Period*, the Purchaser shall have no further right of termination under the provisions of this Article. “*Standard*” for the purposes of this *Offer* and the *Agreement*, is the applicable standard set out in Regulation 153/04 under the

Environmental Protection Act (Ontario).

- (d) The Purchaser may terminate the *Agreement* pursuant to subsection 6.2(c) only if the *Assessment* discloses that the *Property* does not meet the *Standard*. Prior to exercising its right to terminate the *Agreement* pursuant to Section 6.2(c), the Purchaser shall provide a copy of the *Assessment* to the City, together with such other evidence as the City may reasonably require, confirming that the *Property* does not meet the *Standard*. If, on the basis of the materials delivered by the Purchaser, the City, acting reasonably, is satisfied that the *Property* does not meet the *Standard*, the *Agreement* shall then be at an end and the *Deposit* returned to the Purchaser in accordance with the provisions of Section 3.2 and the City, its officers, employees, agents, representatives, and elected and appointed officials shall not be liable for any costs or damages incurred by the Purchaser and neither party shall have any rights against the other, except as are expressly stated in the *Agreement* to survive termination of the *Agreement*.

6.3 After *Closing*, the *Property* shall be entirely at the risk of the Purchaser and the Purchaser shall assume any and all responsibilities and liabilities arising out of or in any way connected with any state, quality, matter or condition in, on, under or in the vicinity of the *Property*, whether known or unknown and whether such responsibilities are imposed by federal, provincial or municipal laws, statutes, by-laws, rules, regulations, orders or directives or by any regulatory authority, and whether imposed by common law, equity or statute.

6.4 The Purchaser agrees to release and discharge the City, its officers, employees, agents, representatives, and elected and appointed officials from every claim of any kind that the Purchaser may make, suffer, sustain, or incur in regard to any *Hazardous Substance* relating to the *Property*. The Purchaser further agrees that the Purchaser will not, directly or indirectly, attempt to compel the City to clean up or remove or pay for the clean up or removal of any *Hazardous Substance*, remediate any condition or matter in, on, under or in the vicinity of the *Property*, or seek an abatement in the *Purchase Price* or damages in connection with any *Hazardous Substance*. This Article 6 shall not expire with or be terminated or extinguished by or merged in the *Closing* of the transaction of purchase and sale contemplated by this *Offer* and the *Agreement*, and shall survive both the termination of this *Offer* and the *Agreement* for any reason or cause whatsoever and the *Closing* of this transaction. In this regard, the Purchaser shall execute and deliver to the City on *Closing* a release in the form attached as Schedule "C" and shall apply whether or not the purchaser conducts an *Assessment* pursuant to Section 6.2 or otherwise.

7. CLOSING

7.1 The completion of the transaction of purchase and sale provided for in the *Agreement* (the "*Closing*") shall occur on the later of the 30th day following:

- (a) the expiry of the *Due Diligence Period*;
- (b) the date upon which the following prerequisites to closing (the "*Closing Conditions*") are satisfied, as determined by the City in a reasonable exercise of such discretion:
 - (1) receipt by the City of the Purchaser's Deliveries;
 - (2) receipt by the City of:
 - i. a Submission Status Letter confirming that a building permit application for the proposal has been received and the same has been deemed sufficient by the permit-issuer; or
 - ii. a copy of a first-issued Building Permit;
 - (3) receipt of a formal Commitment Letter from a lender, or an approved Construction Loan Agreement; and
 - (4) any such other conditions as may be determined by the Executive Director, Housing Development Office, and the Executive Director, Housing Secretariat.

(the "*Closing Date*"), provided that nothing herein shall prevent the parties from setting such earlier or later *Closing Date* as the parties, or their respective solicitors, may mutually agree in writing.

7.2 In the event that the *Closing Conditions* have not been satisfied, or waived by the City, on or before that date being four (4) years from the Acceptance Date, this agreement shall terminate.

8. LEASE IN FAVOUR OF CITY

8.1 *INTENTIONALLY DELETED*

9. RESERVATION OF EASEMENT IN FAVOUR OF CITY

9.1 *INTENTIONALLY DELETED*

10. CLOSING DELIVERIES

10.1 The City shall, at its own expense, prepare, execute, and deliver to the Purchaser on *Closing* the following:

- (a) Document Registration Agreement;
- (b) Transfer/Deed of Land;
- (b) Statement of Adjustments;
- (c) Undertaking to Readjust - as provided in Section 2.3;
- (d) An Option to Purchase in such form and substance as the City shall determine; and
- (e) Licence Agreement, substantially in the form provided at Schedule "F".

10.2 The Purchaser shall, at its own expense, prepare, execute, and deliver to the City on *Closing* the following (the "*Purchaser's Deliveries*"):

- (a) Document Registration Agreement;
- (b) Balance of the Purchase Price - payable to the City, or as the City may direct, subject to the adjustments set out in Section 2.2;
- (c) Undertaking to Readjust - as provided in Section 2.3;
- (d) Corporate Resolution – if applicable, a certified copy of the appropriate corporate resolution of the Purchaser approving and authorizing the execution of the Agreement and completion of the transaction provided for in the Agreement;
- (e) Confirmation and Release - in the form attached as Schedule "C";
- (f) HST Certificate - as provided in Section 22.2;
- (g) Social Housing Agreement, Municipal Capital Facilities Agreement and/or Contribution Agreement, and such related agreements as the City shall, in its sole discretion, deem necessary for such purposes;
- (h) An Option to Purchase in such form and substance as the City shall determine; and
- (i) Licence Agreement, substantially in the form provided at Schedule "F".

11. NOTICE

11.1 Unless otherwise provided in this *Offer* or the *Agreement*, any notice, approval or other communication required or permitted to be given ("*Notice*") shall be in writing and shall be personally delivered, sent by prepaid registered mail, or sent by telecopier and, in the case of notice to the City, addressed to it as follows:

Director, Transaction Services
 City of Toronto
 Corporate Real Estate Management Division
 Metro Hall, 2nd Floor
 55 John Street
 Toronto ON M5V 3C6
 Telecopier No.: (416) 392-1880

With a copy to:

City Solicitor
 City of Toronto
 Station 1260, 26th Floor
 Metro Hall
 55 John Street
 Toronto ON M5V 3C6
 Telecopier No.: (416) 397-5624
 Attention: Kenneth Farrell

and in the case of *Notice* to the Purchaser, to the Purchaser's lawyer (or if the Purchaser's lawyer has not been identified on the *Term Sheet*, to the Purchaser), at the addresses shown in paragraph 1 of the *Term Sheet*.

11.2 Any *Notice* so given shall be deemed conclusively to have been given and received on the date of delivery if personally delivered, or on the third (3rd) business day following the date of mailing if sent by prepaid registered mail, on the day of transmission by telecopier (if transmitted prior to 5:00 p.m. on a business day), and on the business day next following transmission (if transmitted after 5:00 p.m., or if

transmitted on other than a business day), provided that if there is any anticipated or existing postal dispute, *Notice* shall be personally delivered or transmitted by telecopier. Either party may from time to time change its address for service by *Notice* to the other party to this *Offer*.

12. CONFIDENTIALITY AND ACCESS TO INFORMATION

12.1 The Purchaser, for itself, its shareholders, employees, engineers, surveyors, consultants and agents, agrees that it shall not at any time subsequent to the date set out in item **[A]** of Section 33, except as required by law, disclose to anyone or use for any purpose other than the purpose contemplated by this *Offer* and the *Agreement* or the development of the *Property* by the Purchaser any information concerning the City, the Purchaser and the *Property*, whether such information was disclosed by the City or obtained by the Purchaser, its employees, engineers, surveyors, consultants and agents through its investigations and inquiries, where such information was not or will not be a matter of public record. If, prior to *Closing*, the *Agreement* is terminated, the Purchaser shall return all documents and materials obtained by it from the City in connection with this *Offer* and the *Agreement*. This Section shall not expire with or be terminated or extinguished by or merged in the *Closing* of the transaction of purchase and sale contemplated by this *Offer* and the *Agreement*, and shall survive both the termination of this *Offer* and the termination of the *Agreement* for any reason or cause whatsoever and the *Closing* of this transaction.

12.2 (a) The Purchaser acknowledges that all information, documents and correspondence provided by the Purchaser to the City in connection with the *Offer*, the *Agreement* and the transaction provided for in the *Offer* and the *Agreement* (collectively, the "*Purchaser's Information*") will become the property of the City, subject to the *Municipal Freedom of Information and Protection of Privacy Act* (Ontario) as amended ("*MFIPPA*") and subject to any other obligations of the City to disclose information in its possession or control. Therefore, the Purchaser acknowledges that all or some of the *Purchaser's Information* may be reproduced or otherwise copied by the City, may become part of the public record of the transaction provided for in the *Offer* and the *Agreement*, and consents to the disclosure of the *Purchaser's Information* by the City pursuant to *MFIPPA* or otherwise. The Purchaser should assume that the name of the Purchaser will be, in every case, a matter of public record.

(b) The Purchaser agrees to identify those portions, if any, of the *Purchaser's Information* which contain any scientific, technical, commercial, proprietary, financial, or labour relations information, any trade secrets or any information of a similar confidential nature the disclosure of which could cause the Purchaser any harm. The Purchaser agrees that any of the *Purchaser's Information* which is not expressly identified to the City as confidential information at the time that it is received by the City will be treated as public information.

13. LICENSED ACCESS PROPERTY PRIOR TO CLOSING

13.1 Except as otherwise set out in this *Offer*, as and from the Acceptance Date, the Purchaser shall have such use of the *Property* as licensed pursuant to Schedule "F".

14. INTEREST ON OVERDUE AMOUNTS

14.1 All amounts payable to the City under this *Agreement* will bear simple interest at the rate of 1.25% per month (15% per year) (the "*Default Rate of Interest*"). Interest will be calculated and payable from and including the day after the day the amount is due until payment in full of the overdue amount is received by the City. Interest will be calculated only on the principal amount outstanding from time to time, and interest charges will not be added to the outstanding principal amount for purposes of calculating interest. Payments received by the City will be applied first to outstanding interest charges and the balance (if any) will be applied to the outstanding principal amount.

14.2 The *Default Rate of Interest* may be increased by the City from time to time by notice to the Purchaser. The rights of the City to charge and receive interest in accordance with this paragraph are without prejudice to any of the other rights of the City at law or otherwise.

15. RETURNED CHEQUES

15.1 The Purchaser will pay to the City, immediately on demand, a charge of forty dollars (\$40.00) for every cheque tendered by the Purchaser to the City that is not honoured by the institution on which it is drawn (the "*Returned Cheque Fee*"). The *Returned Cheque Fee* may be increased by the City from time to time by notice to the Purchaser, so that it is at all times equal to the charge payable in respect of cheques tendered in payment of tax, water and court service charges that are not honoured by the institution on which they are drawn.

16. DIVISIONS/HEADINGS

16.1 The division of this *Offer* and the *Agreement* into Articles, Sections, Subsections, Paragraphs and Subparagraphs, and the insertion of headings or captions, are for convenience of reference only, and shall not affect the construction or interpretation of this *Offer* or the *Agreement* or any parts of them.

17. CUMULATIVE REMEDIES

17.1 No remedy conferred upon or reserved by one or both of the parties is intended to be exclusive of any other remedy. Each remedy shall be cumulative and in addition to every other remedy conferred or

reserved, whether such remedy exists on the date of this *Offer* or after, and whether such remedy becomes available under common law, equity or statute.

18. INTERPRETATION

18.1 This *Offer* and the *Agreement* shall be read with all changes of gender and number required by the context. If two or more persons have executed this *Offer* as Purchaser, their liability shall be joint and several.

19. REFERENCES TO STATUTES

19.1 Except as otherwise expressly provided in this *Agreement*, references to any statute shall be deemed to be a reference to such statute and any and all regulations from time to time promulgated under such statute, and to such statute and regulations as amended or re-enacted from time to time. Any reference to a specific section or sections, paragraph or paragraphs and/or clause or clauses of any statute, or of any regulations promulgated under such statute, shall be deemed to include a reference to any corresponding provisions of future law.

20. TIME OF ESSENCE

20.1 Time shall in all respects be of the essence of all matters provided for in this *Offer* and the *Agreement*, provided that the time for the doing or completing of any matter may be extended or abridged by an agreement, in writing, executed by the City and the Purchaser, or by their respective solicitors, who are expressly appointed for that purpose.

21. CANADIAN FUNDS

21.1 All dollar amounts set out in this *Agreement* are in Canadian funds.

22. LAND TRANSFER TAXES, SALES TAXES AND HST

22.1 (a) In this Article, "*taxes charged*" means all taxes, rates, duties, levies, fees, charges and assessments whatsoever (including penalties and interest applicable thereto), imposed, assessed, levied or charged under: (i) the *Land Transfer Tax Act* (Ontario); (ii) the *City of Toronto Act, 2006*; (iii) the *Retail Sales Tax Act* (Ontario); (iv) the *Excise Tax Act* (Canada) (the "*ETA*"), including, without limitation, all goods and services taxes and all harmonized sales taxes ("*HST*").

(b) In addition to the *Purchase Price*, the Purchaser shall pay all taxes charged in respect of this *Offer*, the *Agreement* and any conveyances, dispositions or supplies of land, goods, services or any interest in any of them to be made by the City under this *Offer* or the *Agreement*.

22.2 (a) The Purchaser represents and warrants to the City that the Purchaser is purchasing the *Property* as principal, for its own account, and that the Purchaser does not act as agent, trustee or otherwise on behalf of any principal, beneficiary or other person or entity. The Purchaser acknowledges that this representation and warranty will survive *Closing*. The Purchaser agrees to deliver on *Closing* a certificate in the form attached as Schedule "D" (the "*HST Certificate*"), confirming that this representation and warranty is true on *Closing*, will survive *Closing*, and will not merge in the completion of the transactions provided for in the *Agreement*.

(b) If the Purchaser is not a registrant under the *ETA*, or is a registrant who is not permitted to self-assess and remit *HST* under the *ETA*, the Purchaser shall pay *HST* to the City on *Closing*, in addition to the *Purchase Price*, in accordance with the *ETA*, and the *HST Certificate* will not contain paragraph 3 as set out in Schedule "D"

- (c)** If the Purchaser is a registrant required to self-assess and remit *HST* under the *ETA*:
- (i)** the Purchaser shall execute and deliver on *Closing* a *HST Certificate* including paragraph 3 as set out in Schedule "D";
 - (ii)** the Purchaser shall provide to the City Solicitor, at least ten (10) days prior to *Closing*, written confirmation of the Purchaser's *HST* registration number; and
 - (iii)** the Purchaser authorizes the City to contact the Canada Revenue Agency ("*CRA*") to verify the Purchaser's *HST* registration number, and authorizes and directs *CRA* to release to the City any information required to permit the City to do so; the Purchaser will execute and deliver to the City, within forty-eight (48) hours of being requested to do so, such further authorizations and directions as may be reasonably required by the City to give effect to this clause.

23. MATERIAL DAMAGE PRIOR TO CLOSING

23.1 All buildings and structures on the *Property*, if any, shall be and remain until *Closing* at the risk of the City. In the event of substantial damage to the buildings and structures on the *Property* prior to completion of the *Agreement*, the City shall deliver *Notice* of the damage to the Purchaser who may, within 7 business days of receipt of the City's *Notice*, or on *Closing*, whichever is the earlier, at the Purchaser's option and upon *Notice* to the City, either elect to complete the transaction on the *Closing Date*, without any abatement in the *Purchase Price*, or terminate the *Agreement*. If the *Agreement* is so terminated, the *Deposit* shall be dealt with in accordance with Section 3.2, and the Purchaser shall release and discharge

the City, its officers, employees, agents, representatives, and elected and appointed officials from any claims for loss or damages.

24. ASSIGNMENT

24.1 The Purchaser shall not assign this *Offer* or the *Agreement*, or direct that title to the *Property* be taken in the name of any person or entity other than the Purchaser, without the prior written consent of the City, which consent may be unreasonably and arbitrarily withheld. It shall be deemed to be an assignment of this *Offer* and the *Agreement* requiring the prior written consent of the City if there is a transfer or assignment of the whole or any part of the ownership or control of the Purchaser. If the City consents to an assignment, or to a direction that title to the *Property* be taken in the name of any person or entity other than the Purchaser, the Purchaser shall agree, and shall cause the assignee or such other person or entity to agree, in writing in favour of the City, to be jointly and severally bound to perform the obligations of the Purchaser under this *Offer* and the *Agreement*. The *Agreement* shall enure to the benefit of and be binding upon the City, its successors and assignees, and the Purchaser, its successors and permitted assignees.

25. REGISTRATION

25.1 The Purchaser agrees not to register this *Offer* or the *Agreement* or notice of this *Offer* or the *Agreement* or a caution, certificate of pending litigation, or any other document providing evidence of this *Offer* or the *Agreement* or of any interest of the Purchaser in the *Property* against title to the *Property* (collectively, the "*Purchaser's Registration*"). The Purchaser irrevocably nominates, constitutes and appoints the City as its agent and attorney in fact and in law to cause the removal of the *Purchaser's Registration* from title to the *Property*. Should the Purchaser be in default of its obligations under this Section, the City may (as agent and attorney of the Purchaser) cause the removal of the *Purchaser's Registration* from the title to the *Property*.

26. CITY AS VENDOR

26.1 Nothing in this *Offer* or the *Agreement* derogates from or interferes with or fetters the exercise by the City of all of its rights as a municipality, or imposes any obligations on the City, in its role as a municipality, and the City shall not be prevented from or prejudiced in carrying out its statutory rights and responsibilities, including planning rights and responsibilities. Nothing in this *Offer* or the *Agreement* derogates from or interferes with or fetters the exercise by the City's officers, employees, agents, representatives or elected and appointed officials of all of their rights, or imposes any obligations on the City's officers, employees, agents, representatives or elected and appointed officials, other than as expressly set out in this *Offer* and the *Agreement*.

26.2 No communication or dealing between the Purchaser and any department, committee, body, officer, employee, agent, representative or elected or appointed official of the City will be deemed to be a communication or dealing under the provisions of this *Offer* and the *Agreement* between the Purchaser and the City as parties to this *Offer* and the *Agreement*, or to affect the City with notice of any such communication or dealings. It is intended and agreed that the City acts solely in a private capacity under this *Offer* and the *Agreement* and any communication or dealing between the City and the Purchaser as parties to this *Offer* and the *Agreement* will only be effective if delivered in accordance with the notice provisions set out in this *Offer* and the *Agreement*. No communication or dealing between the City as a party to this *Offer* and the *Agreement* and the Purchaser as a party to this *Offer* and the *Agreement* will relieve the Purchaser from the responsibility of discharging its lawful obligations to the City imposed by statute, regulation, by-law or in any other lawful manner separate and apart from the obligations of the Purchaser imposed by this *Offer* and the *Agreement*.

26.3 Any of the rights and obligations of the City under this *Offer* and the *Agreement* may be exercised and performed, respectively, by the City's Executive Director, Corporate Real Estate Management from time to time, or by his or her successors and designate(s) from time to time.

27. APPLICABLE LAWS

27.1 This *Offer* and the *Agreement* shall be interpreted and enforced in accordance with the laws of the Province of Ontario and Canada. Any legal proceeding arising in connection with this *Offer* and the *Agreement* shall be commenced and heard in a court (or, if applicable, a tribunal of competent jurisdiction) sitting in Toronto, Ontario, which it is agreed will be the appropriate location. If the court (or, if applicable, tribunal of competent jurisdiction) does not sit in Toronto, the legal proceedings shall be commenced and heard in the jurisdiction nearest to the City of Toronto within the Province of Ontario in which such court (or, if applicable, tribunal of competent jurisdiction) convenes.

28. TENDER AND ELECTRONIC REGISTRATION

- (a) Any tender of money under this *Offer* or the *Agreement* may be made by bank draft or certified cheque from a Schedule I chartered bank.
- (b) The parties waive personal tender, and agree (subject to subsection (b), next following) that:
 - (i) if they have not agreed otherwise prior to *Closing*, tender may be effectively made if the party wishing to tender attends at the Land Registry Office in which title to

the *Property* is registered (the “*LRO*”) at or before 4:00 p.m. Toronto time on *Closing* and remains ready, willing and able to complete the transaction until 4:30 p.m. Toronto time; and

- (ii) alternatively, tender may be validly and effectively made on the lawyer acting for the Purchaser or the City Solicitor, as the case may be. If the Purchaser or Purchaser’s lawyer provides *Notice* to the City prior to *Closing* that the Purchaser is unwilling or unable to complete the transaction, the City will be relieved of any obligation to tender upon the Purchaser or the Purchaser’s lawyer, and the City may immediately begin to exercise all of its rights under this *Offer* and the *Agreement* in respect of breach by the Purchaser.
- (c) If the LRO provides for electronic registration of conveyancing documents in respect of the transfer of title to the *Property* on *Closing* (“Teraview Electronic Registration System” or “TERS”), the following provisions shall apply:
- (i) the Purchaser agrees to retain a lawyer who is both an authorized TERS user and in good standing with the Law Society of Ontario to represent the Purchaser in connection with the completion of this transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the City Solicitor in the form recommended from time to time by the Law Society of Ontario or in such other form as is required by the City Solicitor (hereinafter referred to as the “*Document Registration Agreement*” or “*DRA*”) establishing the procedures and timing for completing this transaction and to be executed by the Purchaser’s lawyer and returned to the City Solicitor at least ten (10) days prior to *Closing*.
 - (ii) the Purchaser and the City agree that the delivery and exchange of documents and monies and the release thereof to the City and the Purchaser, as the case may be: (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registerable documents); and (ii) shall be governed by the *DRA*, pursuant to which the lawyer receiving the documents, and/or certified funds, will be required to hold them in strict accordance with the *DRA*.
 - (iii) if the Purchaser’s lawyer is unwilling or unable to complete the transaction using *TERS*, in accordance with the provisions of the *DRA*, then the Purchaser’s lawyer (or their agent) shall be obliged to personally attend at the office of the City Solicitor, at such time on the day scheduled for *Closing* as the City Solicitor may direct, in order to complete this transaction using *TERS* on the computer facilities in the City Solicitor’s office, and shall pay a fee as determined by the City Solicitor, acting reasonably, for the use of the City’s computer facilities.
 - (iv) the Purchaser agrees that it will not be entitled to receive the Transfer/Deed to the *Property* for registration until the balance of funds due on *Closing*, in accordance with the statement of adjustments, is remitted by bank draft or certified cheque (from a Schedule I Canadian chartered bank) via personal delivery to the City Solicitor (or in such other manner as the City Solicitor may direct).
 - (v) notwithstanding anything contained in this *Offer* or the *Agreement* to the contrary, it is agreed by the City and the Purchaser that an effective tender shall be deemed to have been validly made by the City upon the Purchaser when the City Solicitor has (i) caused all closing documents to be delivered to the Purchaser’s lawyer in accordance with the provisions of the *DRA*; (ii) advised the Purchaser’s lawyer by *Notice* that the City is ready, willing and able to complete the transaction in accordance with the terms and provisions of this *Offer* and the *Agreement*; and (iii) has completed steps required by *TERS* in order to complete this transaction that can be performed or undertaken by the City Solicitor without the cooperation or participation of the Purchaser’s lawyer, and specifically when the “completeness signatory” for the Transfer of the *Property* has been electronically “signed” by or on behalf of the City Solicitor, without personally attending upon the Purchaser or the Purchaser’s lawyer with the documents or funds required to be delivered by the City for *Closing*, and without any requirement to have an independent witness to confirm any of (i), (ii) or (iii), immediately preceding.

29. SCHEDULES

29.1 Schedules “A”, “B”, “C”, “D”, “E” and “F”, attached, form part of this *Agreement*. If there is any conflict between what is set out in a Schedule and what is otherwise set out in the *Agreement*, the conflicting term set out in the Schedule shall prevail.

30. INDEPENDENT LEGAL ADVICE

30.1 The Purchaser acknowledges that the City, the City Solicitor and the City’s solicitors, if any, have not represented and do not represent the legal or financial interests of the Purchaser, and do not provide and have not provided any legal, financial or other advice to the Purchaser. The Purchaser acknowledges that the Purchaser’s interests can only be properly protected in this transaction if the Purchaser obtains

independent legal and financial advice, and the City encourages the Purchaser to do so. In submitting the *Offer*, the Purchaser acknowledges that the City has recommended that the Purchaser obtain independent legal and financial advice and confirms: (i), that the Purchaser has done so; or (ii), that the Purchaser has made an informed decision not to do so, and has elected to submit the *Offer* and to proceed with the proposed transaction without the benefit of independent legal and financial advice, subject to the requirements of Section 29 relating to electronic registration.

31. COUNTERPARTS AND ELECTRONIC SIGNATURES

31.1 This *Offer* and the *Agreement* may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute one and the same instrument. Each counterpart of this *Offer* and the *Agreement*, and any other document to be delivered by one or more parties under this *Offer* and the *Agreement*, may be executed by electronic signature through a City-Approved Electronic Signature Platform (as defined below), or by handwritten signature delivered to the other party or parties by electronic transmission in PDF format. Any such electronic signature or handwritten signature delivered by electronic transmission shall be valid, binding and enforceable upon the party or parties so executing and/or delivering same electronically to the same extent and shall have the same legal effect as an original signature. If and when one or more parties hereto executes this *Offer* and/or the *Agreement* by or through a City-Approved Electronic Signature Platform, then such party or parties shall, upon the request of another party hereto, be obliged to forthwith provide the requesting party with a certificate of completion or similar certificate produced or issued by such City-Approved Electronic Signature Platform, which confirms, verifies and/or validates the electronic signature of the party or parties so executing same electronically. For the purposes of this section, "City-Approved Electronic Signature Platform" means DocuSign Inc.'s electronic signing platform or any other similar secure electronic application or platform acceptable to the City in its sole and absolute discretion and "electronic signature" and "electronic" shall have the meanings respectively ascribed to such terms in the *Electronic Commerce Act, 2000*, S.O. 2000, c. 17, as amended.

32. ENTIRE AGREEMENT

32.1 This *Offer* and the *Agreement*, including any Schedules attached to this *Offer* and the *Agreement*, constitute APPENDIX [TBD] to the [INSERT DETAILS OF RFP] (the "*RFP*") and forms part thereof and that this subsection 32.1 expressly sets out the RFP as a document that may contain a representation, warranty, agreement or condition, whether direct or collateral, or express or implied, which induced the Purchaser to make this *Offer* or to enter into the *Agreement* or on which reliance is placed by the Purchaser, or which affects the *Agreement* or the *Property*.

[SIGNATURE BLOCK FOLLOWS]

33. SIGNATURES

[A] DATED the day of , 2026.

[NAME OF PURCHASER]

Witness (if Purchaser an individual)

By: _____
Name: _____
Title: _____

c/s

By: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

[B] The City accepts this *Offer* the day of , 2026.

APPROVED AS TO FORM

For Wendy Walberg, City Solicitor
File No. _____
Print Name: _____

CITY OF TORONTO

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

Authorized by _____

Committee, Item
_____, as adopted by City of Toronto
Council on _____

City Clerk

SCHEDULE "A"

THE PROPERTY

Municipal Address: 15 Denison Avenue, Toronto, Ontario M5T 2M4

Legal Description: PARTS 1, 2, 3 & 4 PLAN 66R31627; CITY OF TORONTO.

The *Property* is being sold subject to all the encroachments from and onto the *Property*.

The *Property* is being sold subject to the following encumbrance(s):

- (i) Instrument No. WA89026, a Lease registered 1966 01 31;
- (ii) Instrument No. WA91490, an Assignment of Lease registered 1967 12 08;
- (iii) Instrument No. WA91539, an Assignment of Lease registered 1967 12 18;
- (iv) Instrument No. WA95730, a Surrender of Lease registered 1969 11 05;
- (v) Instrument No. WA9603, an Assignment of Lease registered 1970 03 06; and
- (vi) Instrument No. AT6487032, a Notice in favour of Metrolinx registered 2023 12 27 (designation of transit corridor).

1. Normal utility easements serving the *Property* and/or other properties.
2. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements and building restrictions, provided they are complied with.
3. Any easements, rights-of-way, licences, and restrictions that run with the land and other minor encumbrances which do not materially interfere with the existing use of the *Property*.
4. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown and any statutory exceptions to title.
5. Any claims, leases, charges, encumbrances, easements or interests in or to the *Property* not disclosed by registered title.
6. Errors, omissions and defects, if any, in surveys and surveying matters generally, and irregularities, easements, encroachments, rights-of-way or other defects and discrepancies in title or possession which are or would be disclosed by an up-to-date survey of the *Property*, or any minor discrepancies in the legal description contained in any registered deed or other instrument.
7. Minor title defects which in the aggregate do not materially affect the marketability of the *Property*.
8. Any rights of expropriation, access or user, or any other similar right conferred or reserved by or in any statute of Canada or Ontario.
9. Any statutory liens or levies not disclosed by registered title.
10. Inchoate liens for taxes or assessments by public authorities.
11. Any 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 *Property* 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.

SCHEDULE "B"

INTENTIONALLY DELETED

SCHEDULE "C"

CONFIRMATION AND RELEASE

TO: CITY OF TORONTO (the "City")

RE: Property described as PARTS 1, 2, 3 & 4 PLAN 66R31627; CITY OF TORONTO (the "Property") and the Agreement of Purchase and Sale with respect to the Property dated [DATE] (the "Agreement") between the undersigned purchaser (the "Purchaser") and the City

IN CONSIDERATION OF the sum of One Dollar (\$1.00) and other good and valuable consideration (the receipt and sufficiency of which are acknowledged) the Purchaser releases, acquits and discharges forever the City, its officers, employees, agents, representatives and elected and appointed officials of and from all claims, actions, causes of action, losses, costs, expenses, liabilities, fines, penalties, interest, payments and/or damages of every kind that the Purchaser may make, suffer, sustain or incur in any way in regard to any "Hazardous Substance" (as that term is defined in the Agreement) or any "Improvement" (as that term is defined in the Agreement) relating to the Property in any way.

Without limiting the generality of the foregoing, the Purchaser agrees that:

- a. the Purchaser will not, directly or indirectly, compel or attempt to compel the City to clean up, remove, remediate or otherwise deal with (collectively, "Remediate" or "Remediation", as the context requires), or pay for the Remediation of, any "Hazardous Substance" (as that term is defined in the Agreement) or any Improvement (as that term is defined in the Agreement) or any condition or matter in, on, under or in the vicinity of the Property, or seek damages therefor or in respect thereof;
- b. this confirmation and release shall not be terminated or extinguished by or merge in "Closing" (as that term is defined in the Agreement), and shall survive Closing;
- c. the provisions of Article 6 of the Agreement shall not be terminated or extinguished by or merge in Closing and shall survive Closing, and shall apply whether or not the Purchaser conducts an Assessment pursuant to Article 6 of the Agreement or otherwise.

DATED the [DAY] day of [MONTH], [YEAR].

[PURCHASER(S)]

Witness (if Purchaser is an individual)

By: _____
Name: _____
Title: _____
c/s

By: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

SCHEDULE "D"
HST CERTIFICATE

TO: CITY OF TORONTO (the "City")
AND TO: ITS SOLICITOR
RE: The transfer of the property described as PARTS 1, 2, 3 & 4 PLAN 66R31627; CITY OF TORONTO (the "Property") from the City to the undersigned purchaser (the "Purchaser") pursuant to an Agreement of Purchase and Sale dated ■ (the "Agreement")

In consideration of and notwithstanding the closing of the above-noted transaction, the Purchaser certifies that with respect to all goods and services taxes and all harmonized sales taxes ("*HST*") imposed under the *Excise Tax Act* (Canada) (the "*Act*") in respect of the Agreement and any conveyances, dispositions or supplies of land, goods, services or any interest in any of them to be made by the City under the *Agreement*:

- 1. The Purchaser is purchasing the *Property* as principal, for the Purchaser's own benefit and account, and the *Property* is not being purchased by the Purchaser as an agent or trustee or otherwise on behalf of another person or entity;
- 2. *HST* is payable in respect of this transaction in accordance with the *Act* and the undersigned, having agreed to pay consideration for the transfer, is liable for the payment of *HST* in respect of the consideration;
- 3. The Purchaser, at the time of closing the transaction provided for in the *Agreement*, is a registrant under the *Act* (*HST* Registration Number _____), and its registration has not been withdrawn or revoked. The Purchaser shall self-assess, file returns and remit to the appropriate authority on a timely basis any *HST* owing in respect of the Agreement and any conveyances, dispositions or supplies of land, goods, services or any interest in any of them to be made by the City under the Agreement;
- 4. The Purchaser shall indemnify and hold the City, its successors and assigns, harmless from any liability of the City under the *Act* arising because of any incorrect statement or breach of the obligations of the Purchaser set out in this Certificate or the *Agreement* or arising under the *Act*, together with all fines, penalties, losses, costs, expenses and interest charges resulting from such incorrect statement or breach; and
- 5. The Purchaser agrees that this Certificate, including the indemnity given by the Purchaser in this Certificate, shall survive and shall not merge in the closing of the transaction provided for in the *Agreement*.

DATED the [DAY] day of [MONTH], [YEAR].

[PURCHASER(S)]

Witness (if Purchaser is an individual)

By: _____
Name:
Title:
c/s

By: _____
Name:
Title:

I/We have authority to bind the Corporation.

SCHEDULE "E"

INTENTIONALLY DELETED

SCHEDULE "F"

THIS LICENCE AGREEMENT is made as of the *Acceptance Date*

BETWEEN:

CITY OF TORONTO

(hereinafter called the "City")

OF THE FIRST PART

- and -

[INSERT PURCHASER'S NAME]

(hereinafter called the "Licensee")

OF THE SECOND PART

WHEREAS:

- A. The City is the registered owner of the property municipally known as 15 Denison Avenue, Toronto, Ontario M5T 2M4, being legally described as PARTS 1, 2, 3 & 4 PLAN 66R31627; CITY OF TORONTO (the "**Property**");
- B. Toronto Parking Authority (the "**TPA**") is a City agency continued pursuant to the *City of Toronto Act, 2006* (Ontario) and, pursuant to Toronto Municipal Code Chapter 179-7.1.B, the City can approve and enter into licences in relation to areas or facilities under the jurisdiction of the TPA;
- C. The TPA operates, and has jurisdictional control of the surface-level parking located at the Property, known as Municipal Car Park 106;
- D. The City and the Licensee have executed an Offer to Purchase dated the *Acceptance Date* (the "**Offer to Purchase**"), and "*Acceptance Date*" and "*Closing Date*," as used herein, shall have the meaning given in the *Offer to Purchase*;
- E. The Licensee requires access to the *Property* from the date first written above through to the *Closing Date*; and
- F. The City wishes to license the Property to the Licensee, and the Licensee wishes to license the Property from the City on the terms and conditions set out herein;

NOW THEREFORE IN CONSIDERATION OF the mutual covenants herein contained and the amounts paid by the Licensee to the City pursuant to this *Licence Agreement*, the receipt and sufficiency of each of which is hereby acknowledged, the parties hereby agree as follows:

1. DEFINITIONS

Italicized terms in this agreement shall have the following meanings:

- (1) *Applicable Laws* means all applicable federal, provincial, municipal, and other governmental laws, regulations, by-laws, ordinances, orders, rules, directives, and other requirements or guidelines now in force or which may be in force in the future.
- (2) *City Designate* means the Executive Director, Housing Secretariat for the City of Toronto, any successor thereto, and any designate thereof, from time to time and at any time.
- (3) *City's Representatives* means the City and its respective officers, councillors, servants, contractors, employees, agents, representatives, elected and appointed officials, successors, assigns, anyone for whom the City is at law responsible, or any of them.
- (4) *Claims* means actions, causes of action, claims, demands, damages (including indirect and consequential damages), losses, liabilities, costs, charges, fines, penalties, orders, expenses, and other proceedings whatsoever including those under or in connection with the *Workplace Safety and Insurance Act, 1997*, or any successor legislation, or any of them.
- (5) *Licence* means the rights of licence granted under section 2 of this *Licence Agreement*.
- (6) *Licence Agreement* means this agreement and all schedules thereto.
- (7) *Licence Fee* shall have the meaning given to it in section 5 of this *Licence Agreement*.

- (8) *Licensed Area* shall have the meaning given to it in section 2 of this *Licence Agreement*.
- (9) *Licensee's Chattels* means such items as the City permits, in writing, the Licensee to store on the *Licensed Area*.
- (10) *Licensee's Representatives* means the Licensee, its representatives, agents, assigns, employees, officers, invitees, contractors, successors, assigns, anyone for whom the Licensee is at law responsible, or any of them.
- (11) *Licensee's Use* shall have the meaning given to it in section 6 of this *Licence Agreement*.
- (12) *Pollutant* means any substance or effect which is hazardous to persons or property, and includes, but is not limited to, substances or effects declared to be hazardous or toxic under any *Applicable Laws*, and any substance or effect the use or transportation of which or the release of which into the environment is prohibited, regulated, controlled, or licensed under any *Applicable Laws*.
- (13) *Property* shall have the meaning given to it in Recital A of this *Licence Agreement*.
- (14) *Term* shall have the meaning given to it in section 3 of this *Licence Agreement*.

2. LICENCE

The City grants to the Licensee, for the *Term* and subject to the terms and conditions in this *Licence Agreement*, the right on a non-exclusive basis to use, occupy, and access the *Property* (the "**Licensed Area**"), for the purpose of effecting the *Licensee's Use*.

3. TERM

The term of the *Licence* shall be a period (the "**Term**"), commencing on the *Acceptance Date* and ending on the earlier of the *Closing Date* and the date of termination of the *Offer to Purchase*.

4. EARLY TERMINATION

At any time during the *Term* and any extension thereof, the Licensee and the City shall each have the right (but not the obligation) to terminate this *Licence Agreement*, in their respective sole discretion, upon giving written notice (the "**Termination Notice**") of such termination to the other party. The *Termination Notice* shall specify the termination date (the "**Termination Date**"), which shall be at least thirty (30) days after the *Termination Notice* is given. If the *Termination Notice* is given, then the following shall apply:

- (1) the *Licence Agreement* shall terminate on the Termination Date, the Licensee shall restore the Licensed Area in accordance with section 11 hereof, and the Licensee shall deliver vacant possession of the Licensed Area to the City in accordance with all applicable provisions in the *Licence Agreement*, without payment or compensation of any kind from the City;
- (2) if required by the City, the Licensee shall execute a surrender of the *Licence Agreement* in the City's standard form; and
- (3) neither party shall have any further liability or obligation to the other after the Termination Date, except for the Licensee's obligations under Subsections 4(1)-(3) above; except for any default under the *Licence Agreement* by either party occurring on or before the Termination Date and in respect of which notice is given to the defaulting party on or before the 60th day after the Termination Date; and except as otherwise expressly provided for in this *Licence Agreement*.

5. LICENCE FEE

- (1) The Licensee shall pay to the City as a fee (the "**Licence Fee**") for the full *Term* of the *Licence*, without abatement, deduction or set-off, the amount of TWO DOLLARS (\$2.00), plus any applicable HST or other taxes, payable in advance on or before the first day of the *Term*.
- (2) In addition to the *Licence Fee*, the Licensee shall promptly pay or cause to be paid all costs and expenses related to the *Licensed Area* and the Licensee's use and occupancy thereof, including but not limited to: operating costs, utility costs, the costs of repair and maintenance, and all taxes, rates, and assessments of whatsoever kind or description, that may at any time during the *Term* be imposed or become due and payable upon or in respect of the *Licensee's Use*, the use of the *Licensed Area*, or the installation, operation, use, repair or maintenance of the *Licensee's Chattels*.
- (3) The obligations of the Licensee under this section 5 shall survive the expiry or earlier termination of this *Licence Agreement* in respect of all amounts required to be paid during or in respect of the *Term* or any renewal.

6. LICENSEE'S USE

The Licensee shall use the *Licensed Area* on a non-exclusive basis for the purposes of pre-construction testing and investigations, and all uses appurtenant thereto (the "**Licensee's Use**"). The Licensee shall not cause, suffer, or permit the *Licensed Area* to be used for any purpose other than the *Licensee's Use*.

7. RESTRICTIONS ON LICENCE

The Licensee shall:

- (1) Provide two (2) weeks' notice to TPA before carrying out any activity on the *Licensed Area* that will or might interfere in any way with TPA's operation of the *Licensed Area*;
- (2) not install, repair or maintain any chattel or equipment on the *Licensed Area* other than the *Licensee's Chattels*;
- (3) not use the *Licensed Area* for any use except the *Licensee's Use* or as otherwise expressly provided for herein;
- (4) not commence operation of the *Licensee's Use* from the *Licensed Area* until all approvals, licences and permits required by this *Licence Agreement* and by *Applicable Laws* have been obtained by the Licensee at the Licensee's sole cost and expense;
- (5) not install or erect on the *Licensed Area* any sign, structure, installation, or improvement of any kind except with the written consent of the City, which consent may be unreasonably or arbitrarily withheld or delayed;
- (6) not install any chattel or equipment, or carry on any operation, at the *Licensed Area* in such a way as to increase any insurance risk to the City;
- (7) not, in carrying out its activities in or on the *Licensed Area*, cause a nuisance, an annoyance to, or interference with TPA operations, or any other person lawfully upon or in occupation of any part of the *Property* or of any neighbouring property;
- (8) not use any part of the *Licensed Area* for purposes of storing, stocking, staging, or marshalling any goods or equipment except as expressly permitted hereunder; and
- (9) keep the *Licensed Area* free from any and all *Pollutants*. Without limiting the generality of the foregoing, it is expressly prohibited for the *Licensed Area* to be used for the storage, manufacture, or processing of, or other dealing with, any *Pollutant*.

8. LICENSEE'S COVENANTS

The Licensee shall:

- (1) pay the *Licence Fee*;
- (2) use, operate, and maintain the *Licensed Area* and the *Licensee's Chattels*, at its sole cost and expense, in a clean, tidy, well-ordered, safe, and good and worker-like manner, free of hazards and accumulations of rubbish or debris, and shall maintain the same at a first-class level of repair and in compliance with *Applicable Laws*;
- (3) provide all security and supervision required for the *Licensee's Chattels* at its sole cost and expense; and
- (4) expeditiously repair and remedy, at its sole cost and expense and to the satisfaction of the *City Designate*, all damage and injury incurred by the *City's Representatives* and any property owned by or under the care of the *City's Representatives*, caused by any exercise by the *Licensee's Representatives* of the Licensee's rights under this *Licence Agreement*, or the use of any part of the *Licensed Area* or the use or presence of the *Licensee's Chattels*.

9. ACCEPTANCE OF LICENSED PREMISES "AS IS"

- (1) The Licensee accepts the *Licensed Area* in its "as is" and "where is" condition and acknowledges that the City makes no representation and gives no warranty with respect to the *Licensed Area* as to its fitness for the Licensee's purposes or the condition, quality, merchantability, or utility thereof, except as set out herein.
- (2) The Licensee acknowledges having had an opportunity to fully inspect the *Licensed Area* prior to entering into this *Licence Agreement*.

10. INSPECTIONS AND ACCESS

The City shall be permitted to access and to carry out inspections of the *Licensed Area* to ensure

compliance with the terms of the *Licence Agreement* as the City deems reasonably necessary, and without notice to the Licensee, provided that such inspections are not carried out in a manner which causes an unreasonable interference with the *Licensee's Use*. The Licensee acknowledges that the City's right to access shall take precedence over any rights granted to the Licensee under this *Licence Agreement*.

11. RESTORATION

- (1) Upon the expiry or termination of the *Licence* for any reason whatsoever, the Licensee shall immediately, at its sole cost and expense and to the satisfaction of the *City Designate*, acting reasonably:
 - (a) remove all *Licensee's Chattels* from and about the *Licensed Area*;
 - (b) restore the *Licensed Area* to a condition as close as is practicable to its condition prior to occupation by the Licensee; and
 - (c) leave the *Licensed Area* clean, tidy, and in good repair.

The obligations of the Licensee under this section shall survive the expiry or earlier termination of this *Licence Agreement*.

- (2) In the event that the Licensee has not completed its obligations under this section 11 prior to the expiry of the *Term*, the City shall have the right, but not the obligation, to complete such obligations for and on behalf of the Licensee, at the Licensee's sole cost and expense, and the Licensee covenants that it shall pay to the City the City's reasonable cost to complete such obligations, plus a 15% administrative fee.
- (3) The City and the Licensee agree that, notwithstanding any law to the contrary, and provided that the Licensee is not in default with respect to any of its obligations under this *Licence Agreement*, the *Licensee's Chattels* shall remain the moveable property of the Licensee and shall not be considered to be fixtures.

12. LICENCE NON-EXCLUSIVE

The Licensee acknowledges that the *Licence* and this *Licence Agreement* do not preclude the City from granting other licences over the *Licensed Area* to third parties. Further, the *Licence* is a bare licence only for the purposes set out herein and the Licensee acquires no real property rights hereunder.

13. RELEASE AND INDEMNITY

- (1) The Licensee releases and shall at all times hereafter fully indemnify and save harmless the *City's Representatives* from and against any and all manner of *Claims* which may be made or brought against, suffered by, or imposed on the *City's Representatives* or their property, in respect of any loss, damage, or injury (including property damage, personal injury, bodily injury, and death) to any person or property (including, without restriction, the *City's Representatives* and property of the *City's Representatives* or of the *Licensee's Representatives*) directly or indirectly arising out of, resulting from, or sustained as a result of any and all of the following:
 - (a) the exercise of the *Licence*;
 - (b) the installation, removal, operation, use, maintenance or repair of the *Licensee's Chattels*;
 - (c) the occupation or use of any portion of the *Property* by the *Licensee's Representatives*;
 - (d) the breach of any warranty or the performance, breach of, or default in the observation of any covenant or agreement under this *Licence Agreement* by the *Licensee's Representatives*;
 - (e) the *Licensee's Representatives'* failure to observe any *Applicable Laws*; and
 - (f) the presence of any *Pollutant* on the *Property* or the release or escape of any *Pollutant* on the *Property*.
- (2) The Licensee shall, at all times hereafter, fully indemnify and save harmless the *City's Representatives* against and from all liens which may bind the *Property* resulting directly or indirectly from any act or omission of the *Licensee's Representatives*, including claims under the *Construction Act* or any successor legislation related to any work performed by or at the direct or indirect request of the *Licensee's Representatives* at the *Property*, and shall at its own expense see to the removal from the registered title to the *Property* and/or surrounding lands, by discharge or Order, of any claim for such lien or Certificate of Action in connection therewith, promptly and in any event within five (5) days of being notified in writing by the City to do so, failing which the City may see to such removal at the Licensee's

sole cost and expense and the Licensee covenants that it shall pay to the City, the City's reasonable expenses and all attendant costs in relation thereto, plus a 15% administrative fee.

- (3) The Licensee shall pay to the City all the City's reasonable legal costs, on a solicitor-and-client basis, of all actions or other proceedings in which the City participates in connection with, or arising out of, any *Claim*, the obligations of the Licensee under this *Licence Agreement*, or the use or occupation of the *Property* by the *Licensee's Representatives*.
- (4) The obligations of the Licensee under this section 13 shall survive the expiry or earlier termination of this *Licence Agreement*.

14. INSURANCE

- (1) Prior to the commencement of the *Term*, the Licensee agrees to purchase and maintain, or cause to be maintained, and kept in force, at its sole cost and expense, for the duration of this *Licence Agreement*, the following policies of insurance:
 - (a) Commercial General Liability Insurance which has inclusive limits of not less than **\$5,000,000.00** per occurrence, for bodily injury and property damage resulting from any one occurrence and which extends to include Personal Injury Liability, Broad Form Contractual Liability, Owner's and Contractor's Protective Coverage, Completed Operations Coverage, Employer's and/or Contingent Employer's Liability; and Non-Owned Automobile Liability. The policy shall include a Cross Liability and Severability of Interest Clause and shall name the City as an additional insured;
 - (b) Contractor's Pollution Liability with a minimal limit of **\$1,000,000.00**;
 - (c) Standard Automobile Liability coverage with a limit of at least **\$2,000,000.00** for all licensed motorized vehicles used on the *Licensed Area*; and
 - (d) any such other insurance as the City, acting reasonably, may require.
- (2) The Licensee shall be responsible for any loss or damage whatsoever to any of the *Licensee's Chattels* and shall maintain appropriate all-risk coverage as would any prudent owner of the *Licensee's Chattels*. The Licensee shall have no claim against the City or the City's insurers for any damage or loss to its property and shall require its property insurers to waive any right of subrogation against the City.
- (3) The above-mentioned policies of insurance shall contain or shall be subject to the following terms and conditions:
 - (a) Notice of Cancellation or Material Change – each policy shall contain an endorsement requiring the insurer(s) to notify the City of Toronto in writing, by registered mail, at least thirty (30) days, (fifteen (15) days if cancellation is due to non-payment of premium), prior to any cancellation or material change to the Licensee's insurance;
 - (b) Approval of Insurers – all policies taken out by the Licensee shall be placed with an insurer licensed to write in the Province of Ontario;
 - (c) Primary Coverage – the insurance policies required pursuant to this clause shall be primary and shall not call into contribution any insurance available to the City;
 - (d) Evidence of Insurance – prior to the commencement of the *Term*, the Licensee shall provide the City with an original Certificate of Insurance in the City's standard form, signed by the insurer or an authorized agent of the insurer. The Licensee shall provide original signed Certificates evidencing renewals or replacements to the City prior to the expiration date of the original policies, without notice or request therefor by the City; and
 - (e) The above policies may be subject to reasonable deductible amounts, which deductible amounts shall be borne entirely by the Licensee.
- (4) The Licensee shall comply with and satisfy, or cause to be complied with and satisfied, the requirements of the insurance policies required by this *Licence Agreement*. The *Licensee's Representatives* shall commit no act or omission that could result in a default or impairment of its policies of insurance or the City's insurance.
- (5) The Licensee shall promptly advise the City of any cancellation, material alteration or lapse of any policies of insurance required under this *Licence Agreement*.

15. ASSIGNMENT AND OTHER TRANSFERS

- (1) The Licensee shall not assign or transfer this *Licence Agreement*, grant any interest therein as security for any obligation, or permit any person, firm, or corporation whatsoever to use any part of the *Licensed Area* (collectively, a "**Transfer**") without the written consent of the City, which consent may be arbitrarily or unreasonably withheld or delayed. No consent to any *Transfer* shall operate to relieve the Licensee of its obligations under the *Licence*.
- (2) The Licensee shall pay all of the City's costs in connection with any request for consent to a *Transfer*.

16. COMPLIANCE WITH APPLICABLE LAW

- (1) The Licensee shall, at the Licensee's sole cost and expense, observe all *Applicable Laws* pertaining to the *Licensed Area*, or to the use and occupation of the *Licensed Area*.
- (2) The Licensee shall not commit, cause, or permit any nuisance or any waste or injury to the *Licensed Area*, or any of the equipment, improvements, or fixtures on the *Licensed Area*, any nuisance in or about the *Licensed Area*, or any use or manner of use causing annoyance to other licensees, tenants, or occupants of the *Property*. Without limiting the generality of the foregoing, the Licensee shall not use or permit the use of any portion of the *Licensed Area* for any dangerous, illegal, noxious, odorous, or offensive trade, business, or occurrence. The Licensee shall keep the *Licensed Area* free of rubbish, refuse, debris, or anything of a dangerous, illegal, noxious, odorous, or offensive nature or which could create a fire hazard (through undue load on electrical circuits or otherwise) or result in undue vibration, heat, noise, odour, or radiation.

17. DEFAULT

In the event of any breach of the provisions of this *Licence Agreement* or the default by the Licensee with respect to any obligation hereunder, the City may re-enter the *Licensed Area*, remove any of the Licensee's *Chattels*, and/or immediately terminate this *Licence Agreement*, provided that in the event of such termination, the City shall continue to have the right to recover all amounts owing to the City hereunder, and to recover damages for any default by the Licensee hereunder. In addition to the rights identified above, the City shall have all of its rights and remedies, at common law or otherwise.

The termination of this *Licence Agreement* shall, subject to any non-merger provisions set out herein, constitute the termination of the *Licence* granted herein.

The Licensee shall, including at all times after the termination or other expiry of this *Licence Agreement*, pay to the City all *Claims* (including all legal fees on a substantial indemnity basis) incurred by the City in the course of enforcing the terms of this *Licence Agreement*, or with respect to any matter or thing which is the obligation of the Licensee under this *Licence Agreement*.

18. DAMAGE AND DESTRUCTION

If any part of the *Property* is destroyed or damaged:

- (1) the City shall be under no obligation to rebuild or repair same;
- (2) the Licensee shall observe section 11 of this *Licence Agreement*; and
- (3) the Licensee hereby releases and indemnifies the City from and against all *Claims* which may be incurred by the Licensee by reason of such damage or destruction, except as caused by the City.

19. RULES AND REGULATIONS

- (1) The Licensee shall observe and shall cause the Licensee's Representatives to observe all such reasonable rules and regulations as may be implemented by the City in relation to the *Licensed Area* from time to time. All such rules and regulations now or in the future in force shall be read as forming part of this *Licence Agreement*, provided that, in the event of a conflict between such rules and regulations and this *Licence Agreement*, the terms of this *Licence Agreement* shall prevail. The City is not responsible to the Licensee for the non-observance of any rule or regulation or any non-compliance with *Applicable Laws* by any other licensee, tenant, or occupant of the *Property*.
- (2) The Licensee agrees that the Licensee's Representatives will adhere to any operating procedures set out by the TPA, which may be amended from time to time at the sole discretion of the TPA, and, to any written or verbal instructions given by onsite TPA supervisors, acting reasonably, especially in cases of emergencies, to ensure the safety of pedestrians and efficient operation of all work at the *Property*. Notwithstanding the foregoing, the TPA retains the right, acting reasonably, to temporarily suspend the *Licence* in its sole and absolute discretion. If the TPA exercises its right to temporarily suspend the *Licence*, the TPA agrees to provide the Licensee with thirty (30) days' written Notice advising the Licensee of same. For any temporary suspension of the *Licence* pursuant to this Section of the *Licence Agreement*, the City shall make best efforts to limit the duration

of such suspension.

20. NOTICE

Unless otherwise provided in this *Licence Agreement*, any notice, approval or other communication required or permitted to be given ("*Notice*") shall be in writing and shall be personally delivered, sent by prepaid registered mail, or sent by telecopier and, in the case of notice to the City, addressed to it as follows:

Director, Transaction Services
City of Toronto
Corporate Real Estate Management Division
Metro Hall, 2nd Floor
55 John Street
Toronto ON M5V 3C6
Telecopier No.: (416) 392-1880

With a copy to:

City Solicitor
City of Toronto
Station 1260, 26th Floor
Metro Hall
55 John Street
Toronto ON M5V 3C6
Telecopier No.: (416) 397-5624
Attention: Kenneth Farrell

and in the case of *Notice* to the Licensee, in a manner consistent with the provisions for notice as set out in *Offer to Purchase*.

21. CITY AS MUNICIPAL CORPORATION

- (1) Nothing in this *Licence Agreement* derogates from, interferes with, or fetters the exercise by the City of all of its rights and obligations as a municipality (whether discretionary or mandatory), or imposes any obligations on the City in its role as a municipality, and the City shall not be prevented from or prejudiced in carrying out its statutory rights and responsibilities, including its planning rights and responsibilities. Nothing in this *Licence Agreement* derogates from, interferes with, or fetters the exercise by the City's officers, employees, agents, representatives, or elected and appointed officials of all of their rights, or imposes any obligations on the City's officers, employees, agents, representatives, or elected and appointed officials, other than as expressly set out in this *Licence Agreement*.
- (2) No communication or dealing between the Licensee and any department, committee, body, officer, employee, agent, representative, or elected or appointed official of the City that is not clearly in respect of and in accordance with this *Licence Agreement* will be deemed to be a communication or dealing under this *Licence Agreement* between the Licensee and the City as parties to this *Licence Agreement*, or affect the City with notice of any such communication or dealing. It is intended and agreed that any communication or dealing between the Licensee and the City as parties to this *Licence Agreement* will only be effective if delivered in accordance with the notice provisions in this *Licence Agreement*. No communication or dealing between the City as a party to this *Licence Agreement* and the Licensee as a party to this *Licence Agreement* will relieve the Licensee from the responsibility of discharging its lawful obligations to the City imposed by statute, regulation, by-law, or by any other lawful manner separate and apart from the obligations imposed under this *Licence Agreement*.

22. AUTHORITY TO ENTER INTO AGREEMENT

The Licensee represents and warrants to the City that it has the capacity, authority, and right to enter into this *Licence Agreement*, to own and operate the *Licensee's Chattels*, to operate the *Licensee's Use* from the *Licensed Area*, and to carry out its obligations under this *Licence Agreement*, and that the persons executing this *Licence Agreement* on behalf of the Licensee have the authority to bind the Licensee.

23. INTEREST ON OVERDUE ACCOUNTS AND RETURNED CHEQUES

- (1) All amounts payable to the City under this *Licence Agreement* will bear simple interest at the rate of **1.25% per month (15% per year)** (the "**Default Rate of Interest**"). Interest will be calculated and payable from and including the day after the day the amount is due until payment in full of the overdue amount is received by the City. Interest will be calculated only on the principal amount outstanding from time to time, and interest charges will not be added to the outstanding principal amount for purposes of calculating interest. Payments received by the City will be applied first to outstanding interest charges and the balance (if any) will be applied to the outstanding principal amount.

- (2) The *Default Rate of Interest* may be increased by the City from time to time by notice to the Licensee. The rights of the City to charge and receive interest in accordance with this section are without prejudice to any of the other rights of the City at law or otherwise.
- (3) The Licensee will pay to the City, immediately on demand, a charge of forty dollars (\$40.00) for every cheque tendered by the Licensee to the City that is not honoured by the institution on which it is drawn (the "**Returned Cheque Fee**"). The *Returned Cheque Fee* may be increased by the City from time to time by notice to the Licensee, so that it is at all times equal to the charge payable in respect of cheques tendered in payment of tax, water, and court service charges that are not honoured by the institution on which they are drawn.

24. INTERPRETATION

- (1) **Construing Licence.** Nothing in this *Licence Agreement*, nor any conduct of the parties, shall create any relationship other than that of licensor and licensee and the City shall not be deemed to be a partner of the Licensee in the operation of the *Licensee's Use* or a joint venturer with the Licensee or the landlord of the Licensee.
- (2) **No Interest in Land.** This *Licence Agreement* does not create any right, title, or interest in the *Property* and the Licensee shall not register any notice of this *Licence Agreement* under the *Land Titles Act*, Ontario or the *Registry Act*, Ontario; the Licensee acknowledges that any such registration in any event, shall be of no effect.
- (3) **Agency.** The TPA, as an agent of the City, can undertake and fulfill any obligation, covenant, notice or requirement of the City arising in respect of this *Licence Agreement*.
- (4) **Enurement.** This *Licence Agreement* shall be binding upon and shall enure to the benefit of the parties and their respective successors and approved assigns.
- (5) **Counterparts.** This *Licence Agreement* may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute one and the same instrument. Each counterpart of this *Licence Agreement*, and any other document to be delivered by one or more parties under this *Licence Agreement*, may be executed by electronic signature through a *City-Approved Electronic Signature Platform* (as defined below), or by handwritten signature delivered to the other party or parties by electronic transmission in PDF format. Any such electronic signature or handwritten signature delivered by electronic transmission shall be valid, binding and enforceable upon the party or parties so executing and/or delivering same electronically to the same extent and shall have the same legal effect as an original signature. If and when one or more parties hereto executes this *Licence Agreement* by or through a *City-Approved Electronic Signature Platform*, then such party or parties shall, upon the request of another party hereto, be obliged to forthwith provide the requesting party with a certificate of completion or similar certificate produced or issued by such *City-Approved Electronic Signature Platform*, which confirms, verifies and/or validates the electronic signature of the party or parties so executing same electronically. For the purposes of this section, "*City-Approved Electronic Signature Platform*" means DocuSign Inc.'s electronic signing platform or any other similar secure electronic application or platform acceptable to the City in its sole and absolute discretion and "electronic signature" and "electronic" shall have the meanings respectively ascribed to such terms in the *Electronic Commerce Act, 2000*, S.O. 2000, c. 17, as amended.
- (6) **Strict Performance.** The Licensee acknowledges that no failure or delay by the City in exercising any right, power, or privilege under this *Licence Agreement* shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power, or privilege hereunder.
- (7) **Time of the Essence.** Time shall be of the essence for this *Licence Agreement* and for every part hereof and no extension or variation of this *Licence Agreement* shall operate as a waiver of this provision.
- (8) **Currency.** Unless otherwise provided herein, all monetary amounts referred to in this *Licence Agreement* shall refer to the lawful money of Canada.
- (9) **Headings for Convenience Only.** The division of this *Licence Agreement* into articles and sections is for convenience of reference only and shall not affect the interpretation or construction of this *Licence Agreement*.
- (10) **Governing Law.** This *Licence Agreement* shall be interpreted and enforced in accordance with the laws of the Province of Ontario and Canada. Any legal proceeding arising in connection with this *Licence Agreement* shall be commenced and heard in a court (or, if applicable, a tribunal of competent jurisdiction) sitting in Toronto, Ontario, which it is agreed will be the appropriate location. If the court (or, if applicable, tribunal of competent jurisdiction) does not sit in Toronto, the legal proceedings shall be commenced and heard in the jurisdiction nearest to the City of Toronto within the Province of Ontario in which such court (or, if applicable, tribunal of competent jurisdiction) convenes.

- (11) Gender. In this *Licence Agreement* words importing the singular number shall include the plural and vice versa, and words importing the use of any gender shall include the masculine, feminine, and neuter genders and the word "person" shall include an individual, trust, partnership, body corporate, association, or other incorporated or unincorporated organization or entity.
- (12) Calculation of Time. When calculating the period of time within which or following which any act is to be done or step taken pursuant to this *Licence Agreement*, the date which is the reference date in calculating such period shall be excluded. If the last day of such period is not a business day, then the time period in question shall end on the first business day following such non-business day.
- (13) References to Legislation. Any references in this *Licence Agreement* to any law, by-law, rule, regulation, order, or act of any government, governmental body or other regulatory body shall be construed as a reference thereto as amended or re-enacted from time to time or as a reference to any successor thereto.
- (14) Severability. If any article, section, paragraph, or other portion of this *Licence Agreement* is determined to be unenforceable or invalid for any reason whatsoever, that unenforceability or invalidity shall not affect the enforceability or validity of the remaining portions of this *Licence Agreement* and such unenforceable or invalid article, section, or other portion thereof shall be severed from the remainder of this *Licence Agreement*.
- (15) Transmission by Facsimile. This *Licence Agreement* may be transmitted by facsimile or such similar device. The reproduction of signatures by facsimile or such similar device will be treated as binding as if originals and each party undertakes to provide the other party with a copy of the *Licence Agreement* bearing original signatures forthwith upon demand.
- (16) Further Assurances. The Licensee shall execute, acknowledge, and deliver or cause to be done, executed, acknowledged, and delivered all such further acts, deeds, assignments, transfers, conveyances, and assurances as may be required for the better carrying out and performance of all the terms of this *Licence Agreement*.
- (17) Extended Meanings. In this *Licence Agreement*:
- (a) each obligation of the City or the Licensee, even though not expressed as a covenant, is deemed to be a covenant for all purposes;
 - (b) the expression "the Licensee shall" means "the Licensee covenants to and agrees with the City that it shall";
 - (c) the expression "the Licensee covenants" means "the Licensee covenants to and agrees with the City";
 - (d) the expression "the Licensee acknowledges" means "the Licensee acknowledges to and agrees with the City";
 - (e) the expressions "at any time" and "at all times" mean "at any and all times and from time to time";
 - (f) the expression "including" means "including without limiting the generality of the foregoing";
 - (g) the expression "observe" means "observe, perform, fulfill, comply with, and discharge or any of them"; and
 - (h) the expression "incurred by" means "incurred by, suffered by, sustained by, levied against, or brought against".

[signature page follows]

IN WITNESS whereof the parties have executed this *Licence Agreement*.

DATED the day of , 2026.

[NAME OF PURCHASER]

Witness (if Purchaser an individual)

By: _____
Name: _____
Title: _____
c/s

By: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

DATED the day of , 2026.

APPROVED AS TO FORM

For Wendy Walberg, City Solicitor
File No. _____
Print Name: _____

CITY OF TORONTO

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

I/We have authority to bind the Corporation.

Authorized by Article 2 of City of Toronto
Municipal Code Chapter 213, Real Property

DAF Tracking No. _____

OR

Authorized by _____

Committee, Item
_____, as adopted by City of Toronto
Council on _____

City Clerk