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**THIS AMENDMENT TO OPTION TO PURCHASE** is dated the 22<sup>nd</sup> day of November, 2021

**B E T W E E N:**

**THE CORPORATION OF THE  
MUNICIPALITY OF CLARINGTON**  
("Clarington")

- and -

**LAMBS ROAD SCHOOL PROPERTY LTD.**  
("LRSP Ltd.")

- and -

**LAMBS ROAD DEVELOPMENTS LTD.**  
("LRD Ltd.")

**WHEREAS:**

- A. LRSP Ltd. is the owner of approximately 42.5 ha (105 ac) of land at the northwest corner of Concession Street East and Lambs Road in Bowmanville that is municipally known as 2020 Lambs Road and legally described as Part of Lot 7, Concession 2, former Township of Darlington, now in the Municipality of Clarington, Regional Municipality of Durham, designated as Part 1 on Plan 10R-83 save and except Part 2 on Plan 10R-925 (the "LRSP Property");
- B. LRD Ltd. is the registered owner of approximately 41.5 ha (103 ac) of land at the northeast corner of Concession Street East and Lambs Road in Bowmanville that is legally described as Part of Lot 6, Concession 2, former Township of Darlington, now in the Municipality of Clarington, Regional Municipality of Durham, as in Instrument No. DN13442 (FIRSTLY) lying south of the railway lands save and except Part 1 on Plan 10R-1367 (the "LRD Property");
- C. Clarington, LRSP Ltd., and LRD Ltd. entered into an Option to Purchase Agreement dated June 16, 2016 (the "Option to Purchase"), which provided, among other things, that LRSP Ltd. would transfer the portion of the LRSP Property known as the JLF Lands to Clarington for nominal consideration upon confirmation of approval of certain land use planning applications for another portion of the LRSP Property;
- D. LRSP Ltd. has indicated its willingness to transfer a portion of the JLF Lands to Clarington at an earlier date than is presently provided for in the Option to Purchase Agreement;

- E. The Parties acknowledge that due to material changes in circumstances since the time of execution of the Option to Purchase Agreement, certain consequential amendments are needed to put the provisions of the Agreement into effect;

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged and for the mutual covenants contained in this Agreement, LRSP Ltd., LRD Ltd. and Clarington agree as follows:

1. The definition of “Club House” is deleted from Section 1 of the Option to Purchase.
2. The definition of “JLF Lands” is deleted from Section 1 of the Option to Purchase and replaced with the following:  
  
“JLF Lands” means the lands identified as Parts 1 & 2 on Schedule “B”.
3. The definition of “Planning Applications” is deleted from Section 1 of the Option to Purchase and replaced with the following:  
  
“Planning Applications” means land use planning applications submitted by LRSP Ltd. to amend Clarington Zoning By-law 84-63 (files ZBA2009-0023 & ZBA2020-0009) and to seek approval for draft plans of subdivision (files S-C-2009-0003 & S-C-2020-0002) in relation to the LRSP Property.
4. Section 3 of the Option to Purchase is amended as follows:
  - (a) by deleting the words “Proposed Area 2 Concept Plan” and replacing them with “Draft Reference Plan Depicting JLF Lands”;
  - (b) by deleting the reference to Schedule “C”; and
  - (c) by deleting the reference to Schedule “E”.
5. Section 6 of the Option to Purchase is amended by deleting of the words, “for Area 1, as identified on Schedule “E”, on or before six months from the submission of revised and complete Planning Applications”.
6. Section 8 of the Option to Purchase is deleted.
7. Section 9 of the Option to Purchase is amended as follows:
  - (a) by inserting a new clause (b) as follows, and renumbering the remaining clauses accordingly:
    - (b) Transfer of Part 1 on Schedule “B” to Clarington for nominal consideration free and clear of all encumbrances upon execution of this Agreement together with the payment of \$100,000 to Clarington to be used for the maintenance and security of the JLF Lands.

- (c) by inserting the words, “the remainder of” immediately after the word “Transfer” in the renumbered clause 9(c);
- (d) by deleting the following sentence from the clause renumbered 9(c):
 

The parties acknowledge that the heavily blacked in area shown on Schedule “B” will not be dedicated until such time as LRSP Ltd. and Clarington have agreed upon boundaries that to the satisfaction LRSP Ltd. do not affect the developments on the retained lands, being Areas 2 and 3 shown on Schedule “E”.
- (e) by deletion of the words, “and the Club House” from the renumbered clause 9(c);
- (f) by inserting the words “described in clause 9(c)” immediately after the words “JLF Lands” in the renumbered clause 9(f);
- (g) by deleting the amount of \$500,000 from the renumbered clause 9(f) and replacing it with the amount of \$400,000; and
- (h) by deletion of renumbered clauses 9(h) and 9(i).

8. Section 10 of the Option to Purchase is deleted and replaced with the following:

10. Clarington acknowledges and agrees that the land transferred to Clarington in accordance with clauses 9(b) and 9(c), less any portion of those lands determined to be ineligible for parkland dedication due to the presence of natural heritage features, will be credited towards future parkland dedication requirements as a condition of development approval on the LRSP Property or the LRD Property. The Parties agree to adjust for any over-dedication of parkland.

9. Section 11 of the Option to Purchase is amended by deleting the reference to “section 9(b)” and replacing it with “clause 9(c)”.

10. Section 13 of the Option to Purchase is deleted.

11. Section 14 of the Option to Purchase is deleted.

12. Schedule “B” of the Option to Purchase is deleted and replaced with Draft Reference Plan No. 17-25-316-01 by JD Barnes Limited, dated October 27, 2021.

13. Schedule “C” of the Option to Purchase is deleted.

14. Schedule “E” of the Option to Purchase is deleted.

15. All instances in the Option to Purchase of “Ontario Municipal Board” or “OMB” are deleted and replaced with “Ontario Land Tribunal” or “OLT”, respectively.

**Amendment**

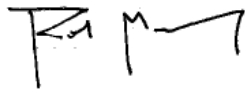
- 16. No supplement, modification, amendment or waiver of this Agreement shall be binding unless executed in writing by both parties.

**Entire Agreement**

- 17. This Agreement constitutes the entire agreement between the parties relating to the subject matter of this Agreement and superseded any and all promises, representations, or other statements whether oral or written made by or on behalf of any party to another party of any nature whatsoever.

The Municipality has executed this Agreement by the signatures of its duly authorized signing officers on this 20 day of November, 2021.

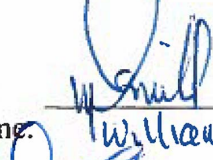
**THE CORPORATION OF THE MUNICIPALITY OF CLARINGTON**

Per:   
Name: Robert Maciver  
Municipal Solicitor

I have authority to bind the municipal corporation pursuant to By-law 2021-078

Lambs Road School Property Ltd. has executed this Agreement by the signature(s) of its duly authorized signing officer(s) on this      day of November, 2021.

**LAMBS ROAD SCHOOL PROPERTY LTD.**

Per:   
Name: William Daniel

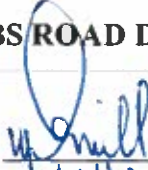
Per:   
Name: FRANK SZWED

I/We have authority to bind the corporation



Lambs Road Developments Ltd. has executed this Agreement by the signature(s) of its duly authorized signing officer(s) on this \_\_\_\_ day of November, 2021.

**LAMBS ROAD DEVELOPMENTS LTD.**

Per:   
Name: William Daniell

Per:   
Name: FRANK DEWITT

I/We have authority to bind the corporation

**OPTION TO PURCHASE**

THIS OPTION AGREEMENT is dated the 16<sup>th</sup> day of June, 2016

BETWEEN:

**THE CORPORATION OF THE  
MUNICIPALITY OF CLARINGTON**  
("Clarington")

- and -

**LAMBS ROAD DEVELOPMENTS LTD.**  
("LRD Ltd.")

- and -

**LAMBS ROAD SCHOOL PROPERTY LTD.**  
("LRSP Ltd.")

3 signed  
copies delivered  
to Joanne Beach.  
July 7/16 8:44 AM

**RECITALS:**

- A. LRD Ltd. is the owner of approximately 40.5 ha (100 ac) of land at the northeast corner of Concession Street East and Lambs Road in Bowmanville that is legally described as Part of Lot 6, Concession 2, former Township of Darlington, now in the Municipality of Clarington, Regional Municipality of Durham, as in Instrument No. DN13442 (FIRSTLY) lying south of the railway lands save and except Part 1 on Plan 10R-1367 (the "LRD Property").
- B. Clarington may in the future require the 6.2 ha (15.32 ac) portion of the LRD Property shown as "Future Park Land" in Schedule "A" for the purpose of a community park.
- C. LRD Ltd. has agreed to grant Clarington an option to purchase the Future Park Land on the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged and for the mutual covenants contained in this Agreement, LRD Ltd., LRSP Ltd. and Clarington agree as follows:

**ARTICLE 1: INTERPRETATION**

- 1. In this Agreement,

"Clarington" means The Corporation of the Municipality of Clarington;

"Club House" means the northern-most heritage building on Schedule "C" (Existing Buildings);

**"Future Park Land"** has the meaning set out in Recital B;

**"JLF Lands"** means approximately 5 ha (12.3 ac) of the LRSP Property identified as "Dedication" on Schedule "B" (Proposed Area 2 Concept Plan) and includes, subject to section 9(b), the heavily blacked area;

**"LRD Ltd."** means Lambs Road Development Ltd.;

**"LRD Property"** has the meaning set out in Recital A;

**"LRSP Ltd."** means Lambs Road School Property Ltd.;

**"LRSP Property"** means the approximately 42.5 ha (105 ac) parcel of land owned by LRSP Ltd. at the northwest corner of Concession Street East and Lambs Road in Bowmanville that is municipally known as 2020 Lambs Road and legally described as Part of Lot 7, Concession 2, former Township of Darlington, now in the Municipality of Clarington, Regional Municipality of Durham, designated as Part 1 on Plan 10R-83 save and except Part 2 on Plan 10R-925;

**"Notice"** has the meaning set out in section 5;

**"Option"** has the meaning set out in section 4; and

**"Planning Applications"** means applications submitted by LRSP Ltd. to amend the Clarington Official Plan (COPA 2009-0006) and Zoning By-law 84-63 (ZBA 2009-0023) and for a proposed Draft Plan of Subdivision (S-C-2009-0003) in relation to a portion (28.3 ha) of the LRSP Property.

### **Extended Meanings**

2. In this Agreement, unless otherwise specified,
  - (a) a grammatical variation of a word or expression defined has a corresponding meaning;
  - (b) references to an Act shall include any amendments to or replacements of such Act;
  - (c) references to sections and Schedules are references to sections and Schedules in this Agreement; and
  - (d) every provision by which LSD Ltd. or LRSP Ltd. is obligated in any way will be deemed to include the words "at its expense" (including the payment of any applicable taxes).

### **Schedules**

3. The following Schedules are attached to and form part of this Agreement:

Schedule "A" – Location Map

Schedule "B" – Proposed Area 2 Concept Plan

Schedule "C" – Existing Buildings

Schedule "D" – Agreement of Purchase and Sale (Additional Provisions)

Schedule "E" – Development Plan for LRSP Property

## **ARTICLE 2: OPTION TO PURCHASE**

### **Grant of Option**

4. LRD Ltd. hereby grants to Clarington the exclusive right and option (the "Option") to purchase the Future Park Land on the terms and subject to the conditions set out in this Agreement.

### **Exercise of Option**

5. Clarington may exercise the Option by giving notice (the "Notice") in writing to LRD Ltd. at any time prior to the date that is 5 years from the date of approval of the Planning Applications after which time the Option shall be null and void.

### **Conditions**

6. Clarington's right to exercise the Option is conditional upon LRSP Ltd. obtaining approval of the Planning Applications for Area 1, as identified on Schedule "E", on or before six months from the submission of revised and complete Planning Applications. For purposes of this condition, "approval" means approval by Clarington Council without any Ontario Municipal Board ("OMB") appeal or with all appeals withdrawn, approval by the OMB on an appeal, or final disposition of any court appeal or application for judicial review relating to the Planning Applications. Clarington agrees to process the Planning Applications expeditiously.
7. Clarington's right to exercise the Option is further conditional upon approval of a municipally-initiated Clarington Official Plan Review Amendment that removes the "Future Urban Residential" designation from that portion of the LRSP Property not approved for development as a result of the Planning Applications. For purposes of this condition, "approval" means adoption by Clarington Council and approval by Durham Region Council without any Ontario Municipal Board ("OMB") appeal or with all appeals withdrawn, approval by the OMB on an appeal, or final disposition of any court appeal or application for judicial review relating to the municipally-initiated Clarington Official Plan Review Amendment.
8. The parties acknowledge that the removal of the "Future Urban Residential" designation from that portion of the LRSP Property shown in Schedule "B" (Proposed Area 2 Concept Plan) does not mean that Clarington is committing to approving the specific form of development shown in Schedule "B".

9. LRD Ltd. and LRSP Ltd. acknowledge that in addition to any other conditions of approval, Clarington's approval of the Planning Applications shall be conditional upon the following:
- (a) Transfer of approximately 24.3 ha (60 ac) of open space lands in the Soper Creek Valley adjacent to the JLF Lands to Clarington for nominal consideration free and clear of all encumbrances prior registration of the first plan of subdivision on the LRSP Property.
  - (b) Transfer of the JLF Lands to Clarington for nominal consideration free and clear of all encumbrances. The parties acknowledge that the heavily blacked in area shown on Schedule "B" will not be dedicated until such time as LRSP Ltd. and Clarington have agreed upon boundaries that to the satisfaction LRSP Ltd. do not affect the developments on the retained lands, being Areas 2 and 3 shown on Schedule "E". Upon transfer LRSP Ltd., to the best of its ability, will have completed the following work in relation to such lands, the 5 heritage buildings on such lands, and the Club House:
    - (i) Removal of all graffiti as can be reasonably done without damage to the heritage buildings;
    - (ii) Removal of all exterior debris;
    - (iii) Protection from the elements for all heritage buildings; and
    - (iv) Removal of all trip hazards.
  - (c) Preparation by LRSP Ltd. of reference plans to identify the precise boundaries of the open space lands referred to above and JLF Lands.
  - (d) Provision by LRSP Ltd. of security for all 6 heritage buildings (may include video surveillance, on-site security personnel and motion sensor lighting) in LRSP Ltd.'s sole discretion in consultation with Clarington and Durham Regional Police, until the JLF Lands are transferred.
  - (e) Concurrent with the transfer of the JLF Lands, payment to Clarington in the amount of \$500,000 to be used by Clarington for maintenance and security of the JLF Lands and all of the heritage buildings located on the JLF Lands.
  - (f) Decommissioning of the private sewage system on the LRSP Property prior to registration of the first plan of subdivision on the LRSP Property.
  - (g) Development of the Retained Lands shown in Schedule "B" (Proposed Area 2 Concept Plan) in a manner that is consistent with draft Policy 17.3 (Special Study Area 2 - Boys Training School/Camp 30) of the municipally-initiated Clarington Official Plan Review Amendment.

- (h) In the event that Clarington decides to sell, transfer or assign the JLF Lands prior to the expiration of fifty years from the date of transfer then at the option of LRSP Ltd., the JLF Lands shall be re-conveyed to LRSP Ltd. for the nominal consideration of \$10.00. LRD Ltd. and LRSP Ltd. acknowledge that this condition shall not prevent Clarington from transferring the JLF Lands to the Jury Lands Foundation or another not-for-profit corporation whose purpose is to conserve and interpret the JLF Lands for heritage purposes, nor will it prohibit the development of the JLF Lands for non-residential uses that compliment (but not compete) with any development on the balance of the LRSP Property, failing which the JLF Lands revert to LRSP Ltd. for the nominal consideration of ten (\$10.00) dollars.
10. Upon completion of the transfer described section 9(b), there shall be no further *Planning Act* parkland dedication required in relation to the development of the LRSP Property.
11. The transfer described in section 9(b) can occur at such time as LRSP Ltd. and Clarington agree provided it occurs after the execution of this Agreement and not later than the date that is 30 days after the Planning Applications are approved.
12. Prior to September 30, 2016, LRSP Ltd. shall demolish all of the non-heritage buildings identified in Schedule "C".
13. (a) Clarington acknowledges and agrees that should Clarington, or any subsequent other transferee or assignee pursuant to Clause 9 (h) herein, decide to proceed with development of the JLF Lands then LRSP Ltd. or its subsidiaries or affiliates shall be the exclusive developer to proceed with such development. For purposes of this section 13(a), "development" means development outside of the existing building envelope of the existing heritage buildings but, consistent with section 38 of the *Planning Act*, does not include any development for park or other public recreational purpose.
- (b) For greater certainty, no residential development will be permitted within the existing building envelope of the existing heritage buildings unless LRSP Ltd. or its subsidiaries or affiliates, is the exclusive developer for such residential development, which restriction shall expire fifty (50) years from the date of transfer of the JLF lands to Clarington.
- (c) No residential uses shall be permitted on the JLF Lands by Clarington or any such other transferee or assignee pursuant to Clause 9 (h) herein, failing which the JLF Lands revert to LRSP Ltd. for the nominal consideration of ten (\$10.00) dollars.

#### Club House

14. LRSP Ltd. shall be responsible for the stabilization, preservation, maintenance and security of the Club House conditional upon approvals as set out in section 6. Neither LRD Ltd. nor LRSP Ltd. shall object to the designation of the Club House under the *Ontario Heritage Act*. LRSP Ltd. shall have option to convey the Club House to Clarington on ninety days' notice, along with the transfer set out in section 9 (a), failing which LRSP Ltd. shall develop the Club

House in a manner that is consistent with draft Policy 17.3 (Special Study Area 2 - Boys Training School/Camp 30) of the municipally-initiated Clarington Official Plan Review Amendment.

### **Contract**

15. If Clarington exercises the Option, LRD Ltd. and Clarington shall be deemed to have entered into a binding agreement of purchase and sale for the Future Park Land on the following terms and conditions:

(a) Purchase Price

The purchase price shall be the price which the parties agree represents the fair market value of the Future Park Land as of the date that the Notice is given. If the parties cannot agree on market value, the matter shall be determined by arbitration in accordance with the *Arbitrations Act, 1991*, S.O. 1991, c. 17.

(b) Location

The precise location of the Future Park Land may be changed on the consent of both parties.

(c) Closing Date

The closing date shall be the next business day following 120 days from the delivery of the Notice, or such earlier date may be agreed upon between the parties.

(d) Costs

Clarington shall be responsible for the preparation of a reference plan to identify the precise boundaries of the Future Park Land.

(e) Other Provisions

The additional provisions set out in Schedule "D" shall form part of the agreement of purchase and sale. For the purposes of paragraph 5 of Schedule "D", the Requisition Date shall be 30 days prior to closing.

### **ARTICLE 3: MISCELLANEOUS**

#### **Time**

16. Time shall be of the essence with this Agreement.

#### **Further Assurances**

17. Each party agrees with the others that it shall execute and deliver, at the request of another party, all such further documents, agreements and instruments, and will do and perform all

such acts as may be necessary to give full effect to the intent and meaning of this Agreement.

### Registration

18. a) Clarington shall be permitted to register notice of this Agreement against title to the Future Park Land.
- b) LRSP Ltd. shall be permitted to register notice of this Agreement against title to the JLF Lands.

### Notices

19. Any notice which may be or is required to be given under this Agreement shall be in writing and shall be mailed by first class prepaid post, sent by e-mail or delivered:

To Clarington: Municipality of Clarington  
40 Temperance Street  
Bowmanville, ON L1C 3A6  
Attention: Municipal Clerk  
Email: [clerks@clarington.net](mailto:clerks@clarington.net)  
With a copy to the Director of Planning Services  
Email: [planning@clarington.net](mailto:planning@clarington.net)

To LRD Ltd. and LRSP Ltd: Kaitlin Corporation  
28 Sandiford Drive  
Suite 201  
Stouffville, Ontario  
L4A 1L8  
Attention: Bill Daniell  
Email: [bdaniell@kaitlincorp.com](mailto:bdaniell@kaitlincorp.com)

Fandor Homes  
68 Romina Drive  
Concord, Ontario  
L4K 4Z7  
Attention: Frank Dell'Elce  
Email: [fdellelce@fandoromes.com](mailto:fdellelce@fandoromes.com)

or such other address or number of which one party has notified the others. Any such notice shall be effective from the date that it is so transmitted, mailed, emailed or delivered.

### Governing Law

20. This Agreement shall be governed by, and be construed and interpreted in accordance with, the laws of Ontario and the laws of Canada applicable in Ontario.



### Successors and Assigns

21. This Agreement shall extend, be binding upon and enure to the benefit of the parties, their respective successors and permitted assigns.

### Covenants

22. Each obligation in this Agreement, even though not expressed as a covenant, is considered for all purposes to be a covenant. Each covenant is a separate and independent covenant and a breach of covenant by any party shall not relieve the other parties from their obligations to perform each of their covenants, except as otherwise provided in this Agreement.

### Severability

23. The invalidity or unenforceability of any provision in this Agreement shall affect the validity or enforceability of such provision only and any such invalid provision shall be deemed to be severable from the balance of this Agreement.

### Amendment

24. No supplement, modification, amendment or waiver of this Agreement shall be binding unless executed in writing by both parties.

### Entire Agreement

25. This Agreement constitutes the entire agreement between the parties relating to the subject matter of this Agreement and superseded any and all promises, representations, or other statements whether oral or written made by or on behalf of any party to another party of any nature whatsoever.

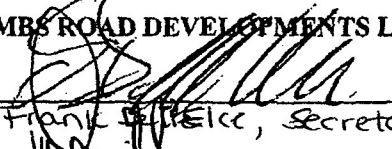
WITNESS WHEREOF Clarington, LRD Ltd. and LRSP Ltd. have executed this Agreement.

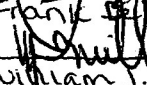
**THE CORPORATION OF THE MUNICIPALITY  
OF CLARINGTON**

  
\_\_\_\_\_  
Mayor Adrian Foster

  
\_\_\_\_\_  
Anne Greenreg, Municipal Clerk

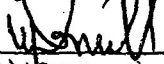
**LAMBS ROAD DEVELOPMENTS LTD.**

  
\_\_\_\_\_  
Per: Frank DeLucca, Secretary

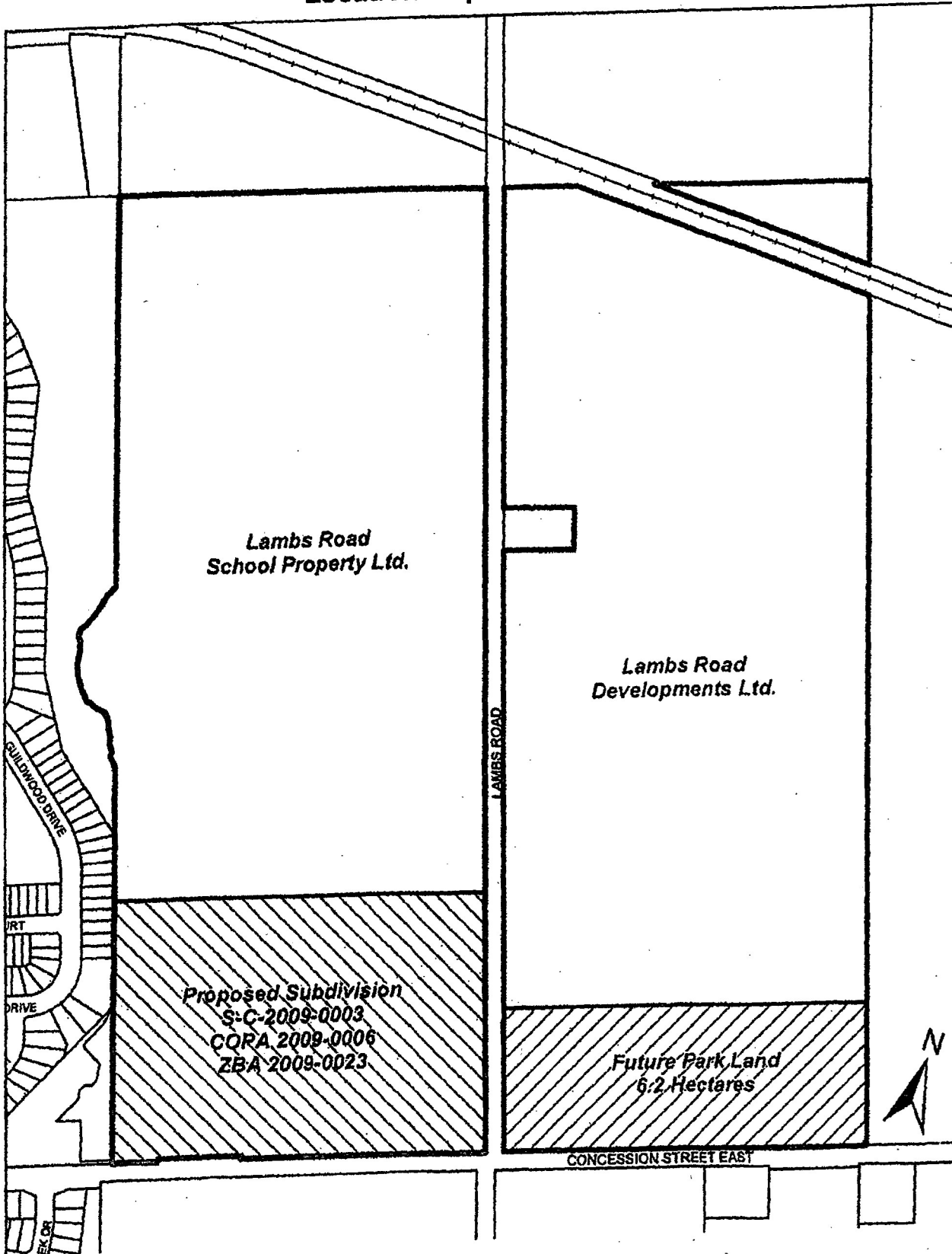
  
\_\_\_\_\_  
Per: William J. Daniell, President  
We have authority to bind the Corporation.

**LAMBS ROAD SCHOOL PROPERTY LTD.**

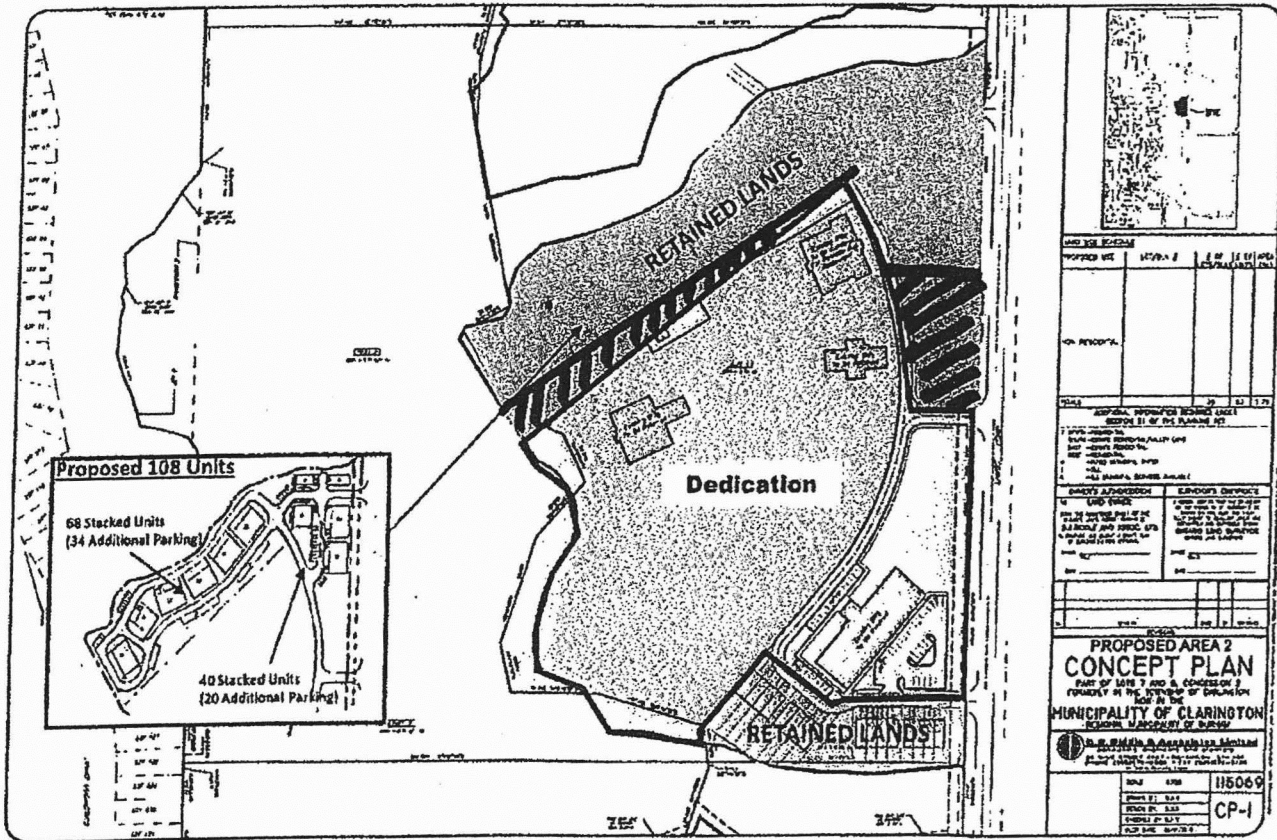
  
Per: Frank Daniels, Secretary

  
Per: William J. Daniell, President  
We have authority to bind the Corporation.

# Location Map - Schedule "A"



# SCHEDULE "B"



<p>PROPOSED USE</p>	<p>MAP NO. &amp; DATE</p>
<p>ON RECORD</p>	<p>DATE</p>
<p>APPROVALS</p> <p>1. APPROVED BY: _____</p> <p>2. APPROVED BY: _____</p> <p>3. APPROVED BY: _____</p> <p>4. APPROVED BY: _____</p>	
<p>PROPOSED AREA 2  <b>CONCEPT PLAN</b>          PART OF LOTS 7 AND 8, CONGRESS ST          PORTLAND, MAINE</p> <p>MUNICIPALITY OF CLARINGTON          CLARINGTON, MAINE</p> <p>PLANNING &amp; ARCHITECTURE          1000 BROAD ST., PORTLAND, ME 04102          TEL: 857-233-1111</p> <p>DATE: 11/5/09          SHEET NO. 1 OF 1          PROJECT NO. 09-01          PLAN SHEET NO. 1</p> <p>CP-1</p>	



# Existing Buildings - Schedule "C"



**SCHEDULE "D"**

**AGREEMENT OF PURCHASE AND SALE  
ADDITIONAL PROVISIONS**

1. **CHATELS INCLUDED:** None
2. **FIXTURES EXCLUDED:** None
3. **RENTAL ITEMS:** None
4. **HST:** If this transaction is subject to Harmonized Sales Tax (H.S.T.) then such tax shall be paid in addition to the purchase price. Clarington hereby confirms that it is a registrant under the *Excise Tax Act (Canada)* (Registration No. 106979800RT0001). Clarington covenants to remit as required by the Act any H.S.T. payable in respect of the sale of the Future Park Land to Clarington and to indemnify LRD Ltd. in respect of any H.S.T. so payable. Clarington is not required to remit to the Vendor H.S.T. on the Closing Date. This covenant shall survive and not merge on the completion of this transaction.
5. **TITLE SEARCH:** Clarington shall be allowed until 5:00 p.m. fifteen days before closing (the "Requisition Date") to examine the title to the Future Park Land at Clarington's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Clarington that there are no outstanding work orders or deficiency notices affecting the Future Park Land, and that its present use may be lawfully continued. LRD Ltd. hereby consents to governmental agencies releasing to Clarington details of all outstanding work orders affecting the Future Park Land, and LRD Ltd. agrees to execute and deliver such further authorizations in this regard as Clarington may reasonably require.
6. **FUTURE USE:** LRD Ltd. and Clarington agree that there is no representation or warranty of any kind that the future intended use of the Future Park Land by Clarington is or will be lawful except as may be specifically provided for in this Agreement.
7. **TITLE:** Provided that the title to the Future Park Land is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the Future Park Land or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the Future Park Land. If within the specified times referred to in paragraph 5 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of

fire is made in writing to LRD Ltd. and which LRD Ltd. is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire in favour of Clarington and any mortgagee, (with all related costs at the expense of LRD Ltd.), and which Clarington will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and LRD Ltd. shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Clarington shall be conclusively deemed to have accepted LRD Ltd.'s title to the Future Park Land.

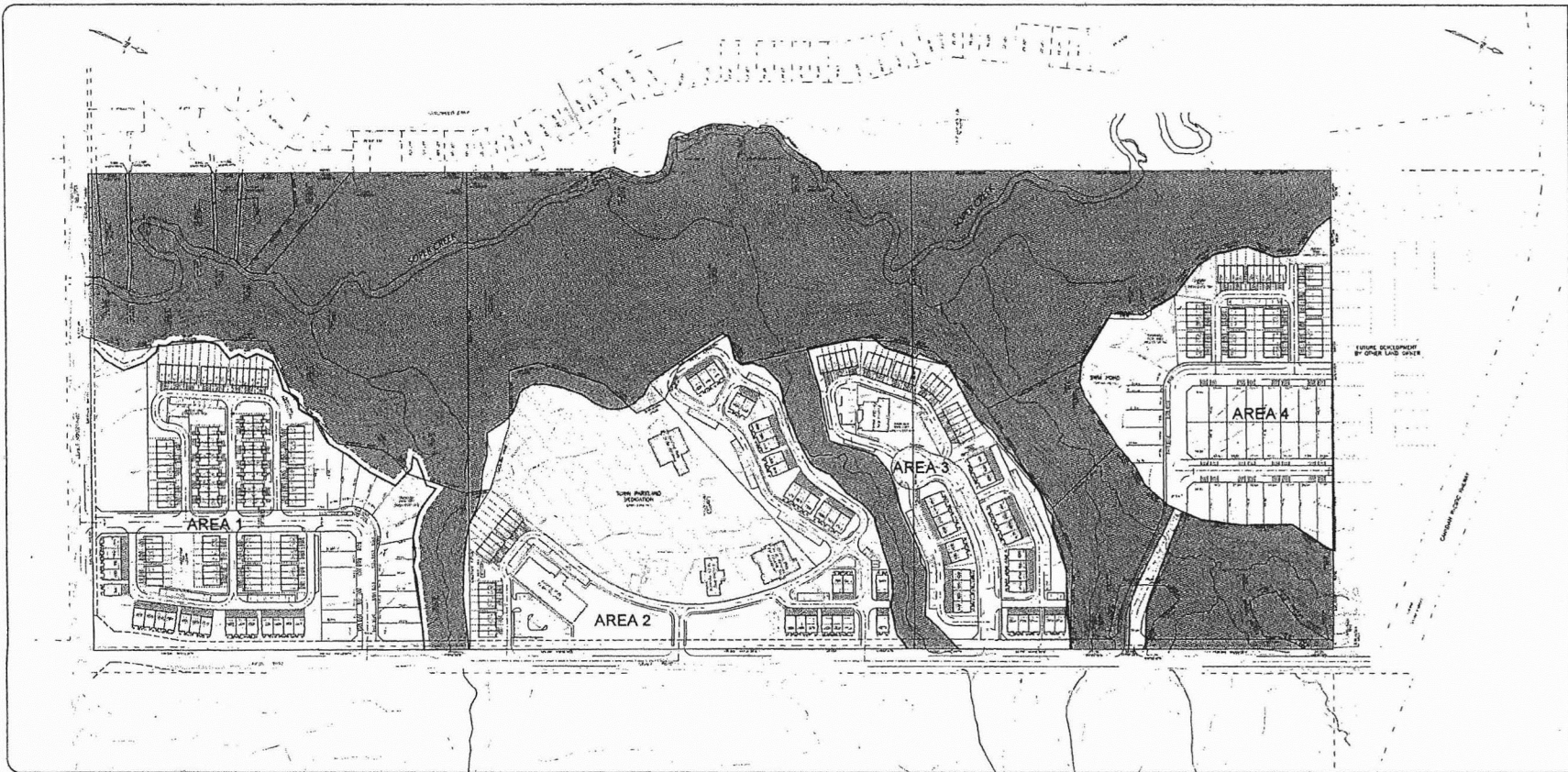
8. **CLOSING ARRANGEMENTS:** Where each of LRD Ltd. and Clarington retain a lawyer to complete the Agreement of Purchase and Sale of the Future Park Land, and where the transaction will be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, R.S.O. 1990, Chapter L.4 and the *Electronic Registration Act*, S.O. 1991, Chapter 44, and any amendments thereto, LRD Ltd. and Clarington acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to LRD Ltd. and Clarington will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. LRD Ltd. and Clarington irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office or such other location agreeable to both lawyers.
9. **DOCUMENTS AND DISCHARGE:** Clarington shall not call for the production of any title deed, abstract, survey or other evidence of title to the Future Park Land except such as are in the possession or control of LRD Ltd. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company is not available in registrable form on completion, Clarington agrees to accept LRD Ltd.'s lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion LRD Ltd. shall provide to Clarington a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by LRD Ltd. directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
10. **INSPECTION:** LRD Ltd. authorizes Clarington to conduct such environmental tests as Clarington deems necessary to determine the environmental condition of the Future Park Land provided Clarington (a) provides at least 48 hours' notice of its intention to access the Future Park Land; (b) repairs any damage caused by the testing; (c) provides LRD

- Ltd. with a copy of the results of all tests conducted and all reports generated; and (d) maintains the confidentiality of all test results and reports generated until after closing.
11. **ENVIRONMENTAL:** To the best of LRD Ltd.'s knowledge, there are no hazardous materials in, on or under the Future Park Lands and there are no presently pending or threatened administrative or enforcement actions, investigations, compliance orders, claims, demands, actions or litigation based on environmental laws or regulations or otherwise related to the presence of hazardous materials in, on or under the Future Park Lands. LRD Ltd. makes no representations and/or warranties whatsoever with respect to the environmental condition of the Future Park Land other than as set out above, but acknowledges that Clarington shall not be required to complete this purchase and sale agreement unless Clarington is satisfied, in its sole discretion, based on any reports or assessments applicable to the Future Park Land including those generated pursuant to paragraph 10, with the environmental condition of the Future Park Land. For purposes of this paragraph, "hazardous material" means any toxic or hazardous waste or substance (including asbestos and petroleum products) that are regulated by any applicable environmental law.
  12. **INSURANCE:** All buildings on the Future Park Land and all other things being purchased shall be and remain until completion at the risk of LRD Ltd. Pending completion, LRD Ltd. shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Clarington may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion.
  13. **PLANNING ACT:** This Agreement shall be effective to create an interest in the Future Park Land only if LRD Ltd. complies with the subdivision control provisions of the *Planning Act*, R.S.O. 1990, c. P.13 by completion.
  14. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of LRD Ltd.
  15. **RESIDENCY:** Clarington shall be credited towards the Purchase Price with the amount, if any, necessary for Clarington to pay to the Minister of National Revenue to satisfy Clarington's liability in respect of tax payable by LRD Ltd. under the non-residency provisions of the Income Tax Act by reason of this sale. Clarington shall not claim such credit if LRD Ltd. delivers on completion the prescribed certificate or a statutory declaration that LRD Ltd. is not then a non-resident of Canada.
  16. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Clarington.
  17. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or



abridged by an agreement in writing signed by LRD Ltd and Clarington or by their respective lawyers who may be specifically authorized in that regard.

18. **TENDER:** Any tender of documents or money hereunder may be made upon LRD Ltd. or Clarington or their respective lawyers on the day set for completion. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.
19. **AGREEMENT IN WRITING:** This shall constitute the entire agreement between Clarington and LRD Ltd. There is no representation, warranty, collateral agreement or condition, which affects this agreement other than as expressed herein.
20. **SUCCESSORS AND ASSIGNS:** The successors and assigns of LRD Ltd. and Clarington are bound by the terms herein.



**PROPOSED CONCEPT PLAN**  
 PLAN OF THE T. & S. DISTRICT  
 MUNICIPALITY OF CLARINGTON  
 MUNICIPAL DISTRICT OF BRANT  
 BRANT COUNTY, ONTARIO

**115063**  
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Schedule "E" 11