



Council Minutes

19th Special Meeting of City Council
November 24, 2023, 9:00 AM

Present: Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, P. Van Meerbergen, E. Pelozza, D. Ferreira, S. Hillier

Absent: A. Hopkins, S. Franke

Also Present: A. Barbon, S. Corman, A. Hagan, A. Job, A. Kircos, J. Paradis, M. Schulthess, B. Warner

Remote Attendance: L. Livingstone, J. McMillan, T. Pollitt

The meeting is called to order at 9:02 AM; it being noted that Councillors P. Van Meerbergen, E. Pelozza, D. Ferreira, S. Hillier were in remote attendance.

1. Disclosures of Pecuniary Interest

That is BE NOTED that no pecuniary interests were disclosed.

2. Recognitions

None.

3. Review of Confidential Matters to be Considered in Public

None.

4. Council, In Closed Session

Motion made by: P. Cuddy

Seconded by: S. Stevenson

That Council rise and go into Council, In Closed Session, for the purpose of considering the following:

4.1 Land Acquisition / Solicitor-Client Privileged Advice / Position, Plan, Procedure, Criteria or Instruction to be Applied to Any Negotiations

A matter pertaining to the proposed or pending acquisition of land by the municipality, including communications necessary for that purpose; advice that is subject to solicitor-client privilege; commercial and financial information, that belongs to the municipality and has monetary value or potential monetary value and a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality. (6.1/20/CSC)

4.2 Land Acquisition / Solicitor-Client Privileged Advice / Position, Plan, Procedure, Criteria or Instruction to be Applied to Any Negotiations

A matter pertaining to the proposed or pending acquisition of land by the municipality, including communications necessary for that purpose; advice that is subject to solicitor-client privilege; commercial and financial information, that belongs to the municipality and has monetary value or potential monetary value and a position, plan, procedure, criteria or instruction to be applied to any negotiations carried on or to be carried on by or on behalf of the municipality. (6.2/20/CSC)

4.3 Labour Relations/Employee Negotiations

A matter pertaining to labour relations and employee negotiations in regard to the Corporation’s association or unions, advice and recommendations of officers and employees of the Corporation including communications necessary for that purpose. (6.3/20/CSC)

Yeas: (12): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, E. Pelozo, D. Ferreira, and S. Hillier

Absent: (3): A. Hopkins, P. Van Meerbergen, and S. Franke

Motion Passed (12 to 0)

That Council convenes In Closed Session, from 9:08 AM to 9:58 AM.

5. Confirmation and Signing of the Minutes of the Previous Meeting(s)

None.

6. Communications and Petitions

None.

7. Motions of Which Notice is Given

None.

8. Reports

8.1 20th Report of the Corporate Services Committee

Motion made by: S. Lewis

That the 20th Report of the Corporate Services Committee BE APPROVED.

Yeas: (12): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Absent: (3): A. Hopkins, S. Franke, and E. Pelozo

Motion Passed (12 to 0)

1. Disclosures of Pecuniary Interest

Motion made by: S. Lewis

That it BE NOTED that no pecuniary interests were disclosed.

Motion Passed

2. (2.1) Authorization for Temporary Borrowing (Relates to Bill No. 414)

Motion made by: S. Lewis

That, on the recommendation of the Deputy City Manager, Finance Supports, the proposed by-law as appended to the staff report dated November 13, 2023 BE INTRODUCED at the Municipal Council meeting to be held on November 24, 2023, to authorize the

temporary borrowing of certain sums to meet current expenditures of The Corporation of the City of London for the year 2024.

Motion Passed

3. (2.2) Data Sharing and Services Agreement with the Municipal Property Assessment Corporation (Relates to Bill No. 415)

Motion made by: S. Lewis

That, on the recommendation of the Deputy City Manager, Finance Supports, the proposed by-law as appended to the staff report dated November 13, 2023 BE INTRODUCED at the Municipal Council meeting to be held on November 24, 2023:

- a) TO AUTHORIZE and TO APPROVE a Data Sharing and Services Agreement between the Municipal Property Assessment Corporation and The Corporation of the City of London (the "Agreement"); and
b) TO AUTHORIZE the Mayor and Clerk to execute the Agreement.

Motion Passed

4. (4.1) Application - Issuance of Proclamation - Recognizing the Salvation Army Week

Motion made by: S. Lewis

That the application dated October 26, 2023 from The Salvation Army of Canada and Bermuda, December 18, 2023 BE PROCLAIMED Recognizing the Salvation Army Week.

Motion Passed

5. (4.2) Consideration of Appointment to the Animal Welfare Community Advisory Committee

Motion made by: S. Lewis

That Jon Higgins BE APPOINTED to the Animal Welfare Community Advisory Committee for the term ending February 2024.

Motion Passed

9. Added Reports

Motion made by: C. Rahman

1. Property Acquisition – 1462 Westminster Drive

That, on the recommendation of the Deputy City Manager, Finance Supports, with the concurrence of the Deputy City Manager, Planning and Economic Development, on the advice of the Director, Realty Services, with respect to the property located at 1462 Westminster Drive, further described as Part of Lot 8, Concession 4 (Geographic Township of Westminster) as in Inst. No. 383386, in the City of London, County of Middlesex, being all of PIN 08200-0029 (LT), with an area of approximately 138.64 acres as shown on the location map attached

as Appendix “B”, for the purpose of infrastructure environmental compensation, the following actions be taken:

a) the offer submitted by 1058565 Ontario Limited (the “Vendor”), to sell the subject property to the City, for the sum of Four Million and One Hundred Thousand Dollars CDN (\$4,100,000.00) BE ACCEPTED, subject to the terms and conditions set out in the agreement attached as Appendix “C”; and

b) the financing for this acquisition BE APPROVED as set out in the Source of Financing Report attached hereto as Appendix “A”.

Yeas: (10): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, J. Pribil, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Nays: (2): S. Stevenson, and S. Trosow

Absent: (3): A. Hopkins, S. Franke, and E. Pelosa

Motion Passed (10 to 2)

10. Deferred Matters

None.

11. Enquiries

None.

12. Emergent Motions

None.

13. By-laws

Motion made by: P. Cuddy

Seconded by: S. Stevenson

That Introduction and First Reading of Bill No.'s 413 to 415, BE APPROVED.

Yeas: (12): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Absent: (3): A. Hopkins, S. Franke, and E. Pelosa

Motion Passed (12 to 0)

Motion made by: S. Stevenson

Seconded by: H. McAlister

That Second Reading of Bill No.'s 413 to 415, BE APPROVED.

Yeas: (12): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Absent: (3): A. Hopkins, S. Franke, and E. Pelosa

Motion Passed (12 to 0)

Motion made by: C. Rahman

Seconded by: P. Cuddy

That Third Reading and Enactment of Bill No.'s 413 to 415, BE APPROVED.

Yeas: (12): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, S. Stevenson, J. Pribil, S. Trosow, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Absent: (3): A. Hopkins, S. Franke, and E. Pelozo

Motion Passed (12 to 0)

Motion made by: C. Rahman

Seconded by: P. Cuddy

That Introduction and First Reading of Added Bill No. 416, BE APPROVED.

Yeas: (10): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, J. Pribil, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Nays: (2): S. Stevenson, and S. Trosow

Absent: (3): A. Hopkins, S. Franke, and E. Pelozo

Motion Passed (10 to 2)

Motion made by: P. Cuddy

Seconded by: S. Lehman

That Second Reading of Added Bill No. 416, BE APPROVED.

Yeas: (10): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, J. Pribil, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Nays: (2): S. Stevenson, and S. Trosow

Absent: (3): A. Hopkins, S. Franke, and E. Pelozo

Motion Passed (10 to 2)

Motion made by: S. Lehman

Seconded by: J. Pribil

That Third Reading and Enactment of Added Bill No. 416, BE APPROVED.

Yeas: (10): Mayor J. Morgan, H. McAlister, S. Lewis, P. Cuddy, J. Pribil, C. Rahman, S. Lehman, P. Van Meerbergen, D. Ferreira, and S. Hillier

Nays: (2): S. Stevenson, and S. Trosow

Absent: (3): A. Hopkins, S. Franke, and E. Pelozo

Motion Passed (10 to 2)

The following Bills are enacted as By-laws of The Corporation of the City of London:

Bill No. 413	By-law No. A.-8431-314 - A by-law to confirm the proceedings of the Council Meeting held on the 24th day of November, 2023. (City Clerk)
Bill No. 414	By-law No. A.-8432-315 - A by-law to authorize the City Treasurer or Deputy Treasurer of The Corporation of the City of London to borrow certain sums to meet current expenditures of the Corporation for the year 2024. (2.1/20/CSC)
Bill No. 415	By-law No. A.-8433-316 - A by-law to approve the Data Sharing and Services Agreement between the Municipal Property Assessment Corporation and The Corporation of the City of London and to authorize the Mayor and City Clerk to execute the Agreement. (2.2/20/CSC)
Bill No. 416	By-law No. A.-8434-317 - A by-law to authorize and approve an Agreement of Purchase and Sale between The Corporation of the City of London and 1058565 Ontario Limited for the acquisition of the property located at 1462 Westminster Drive, in the City of London, and to authorize the Mayor and the City Clerk to execute the Agreement. (6.1/20/CSC)

14. Adjournment

Motion made by: S. Stevenson
 Seconded by: P. Cuddy

That the meeting BE ADJOURNED.

Motion Passed

The meeting adjourned at 10:11 AM.

Josh Morgan, Mayor

Michael Schulthess, City Clerk

Appendix A – Source of Financing Report

Appendix "A" Confidential

#23213

November 13, 2023
(Property Acquisition)

Chair and Members
Corporate Services Committee

RE: Property Acquisition - 1462 Westminster Drive
(Subledger LD230081)
New Capital Project PD1011 - Westminster Drive Property Acquisition
1058565 Ontario Limited

Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this purchase can be accommodated within the financing available in the Land Acquisition Reserve Fund and that, subject to the approval of the recommendation of the Deputy City Manager, Finance Supports, the detailed source of financing for this purchase is:

Estimated Expenditures	Approved Budget	Additional Requirement (Note 1)	Revised Budget	This Submission
Land Purchase	0	4,350,404	4,350,404	4,350,404
Total Expenditures	\$0	\$4,350,404	\$4,350,404	\$4,350,404
Sources of Financing				
Drawdown from Land Acquisition Reserve Fund	0	4,350,404	4,350,404	4,350,404
Total Financing	\$0	\$4,350,404	\$4,350,404	\$4,350,404

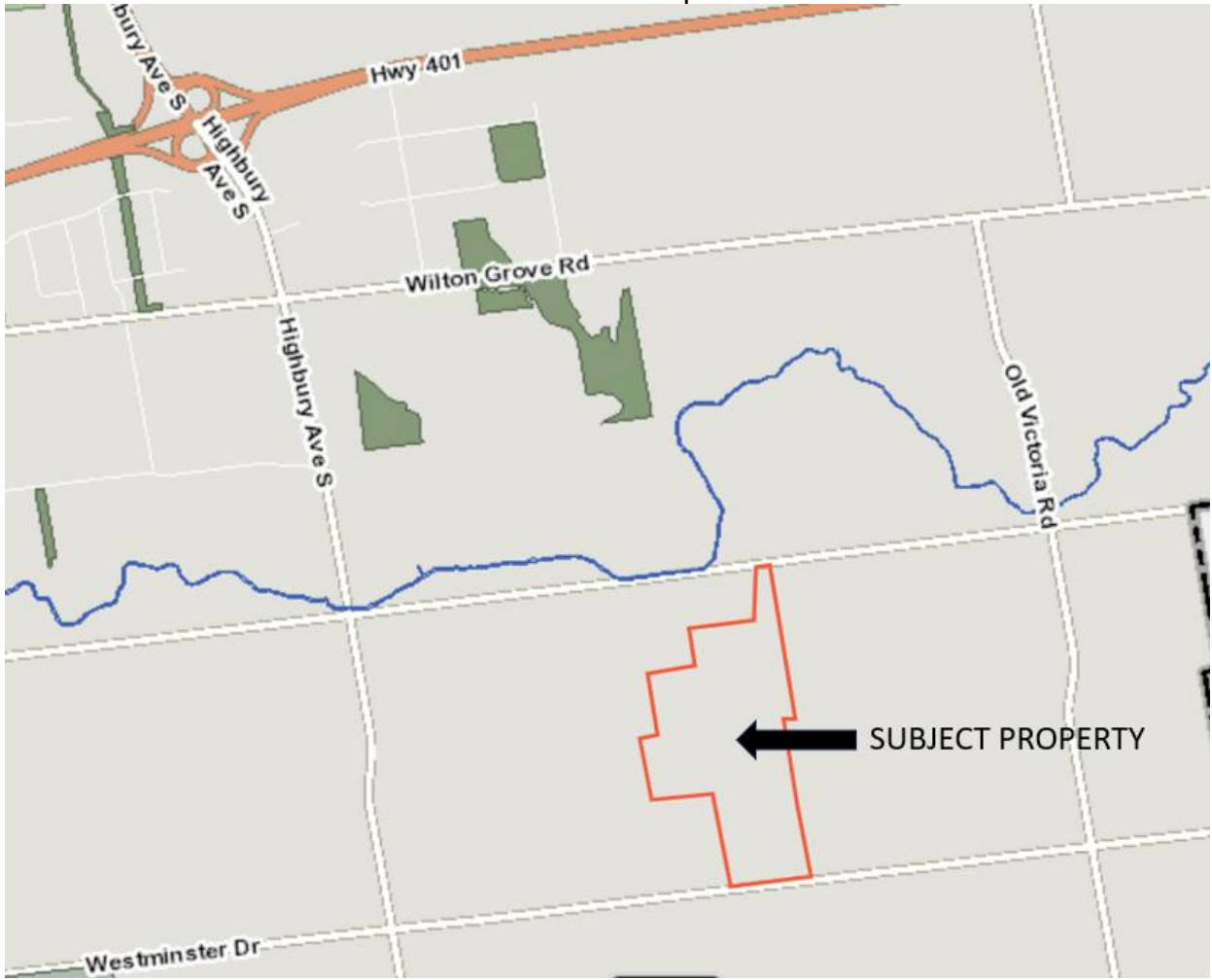
Financial Note:

Purchase Cost	\$4,100,000
Add: Due Diligence, Studies and Rezoning	87,725
Add: Land Transfer Tax	88,975
Add: HST @13%	544,404
Less: HST Rebate	<u>-470,700</u>
Total Purchase Cost	\$4,350,404

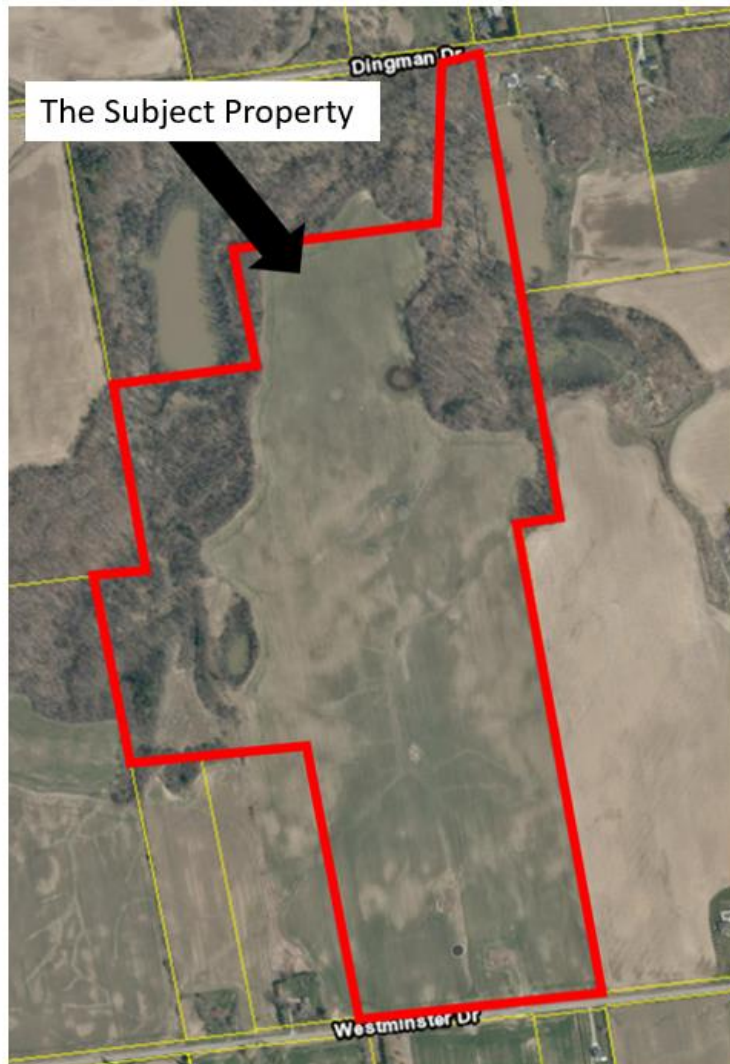
Note 1: The additional funding requirement for this purchase can be accommodated by a drawdown from the Land Acquisition Reserve Fund. The forecasted uncommitted balance of the reserve fund will be \$16.4M with the inclusion of this project.

Appendix B – Location Map & Aerial Map

Location Map



Aerial



Appendix C – Agreement of Purchase and Sale

AGREEMENT OF PURCHASE AND SALE

PURCHASER: THE CORPORATION OF THE CITY OF LONDON

VENDOR: 1058565 ONTARIO LIMITED

REAL PROPERTY:

Address: 1462 Westminster Drive, London, Ontario

Location: North of Westminster Drive

Measurements: IRREGULAR- AREA of 138.64 +/- ACRES

PIN: 08200-0029


Legal Description:

Part of Lot 8, Concession 4 (Geographic Township of Westminster) as in Inst. No. 383386 In the City of London and County of Middlesex As Shown in Sketch Attached As Schedule "A".

1. **OFFER TO PURCHASE:** The Purchaser agrees to purchase the Property from the Vendor in accordance with the terms and conditions as set out in this Agreement.
2. **SALE PRICE:** The purchase price shall be Four Million and One Hundred Thousand Dollars CDN (\$4,100,000.00) payable as follows:
 - a) a deposit of TWENTY THOUSAND DOLLARS CDN (\$20,000.00) cash (or bank draft or cheque) as a deposit payable to the Vendor's solicitor, in trust and to be credited towards the purchase price on completion; and,
 - b) the balance of the sale price, subject to adjustments, in cash or by certified cheque on completion of this Agreement.
3. **ADJUSTMENTS:** Any unearned fire insurance premiums, rents, mortgage interest, realty taxes including local improvements 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 the Purchaser.
4. **SCHEDULE(S):** The following Schedule(s) form(s) part of this Agreement:
 - Schedule "A" Description of the Property
 - Schedule "B" Additional Terms and Conditions
5. **IRREVOCABILITY:** This Offer shall be irrevocable by the Vendor until considered by the Council of the Corporation of the City of London at a meeting to be held no later than **December 1st 2023** after which date, if not accepted, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest or deduction.
6. **TITLE SEARCH:** The Purchaser shall be allowed until 4:30 p.m. on **March 1st 2024** (Requisition Date) to examine the title to the Property and at its own expense and to satisfy itself that there are no outstanding work orders or deficiency notices affecting the Property, that its present use may be lawfully continued and that the principal building may be insured against risk of fire.
7. **COMPLETION DATE:** This Agreement shall be completed by no later than 4:30 p.m. on **March 22nd 2024**.
8. **NOTICES:** Any notice relating to or provided for in this Agreement shall be in writing.
9. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if the subdivision control provisions of the Planning Act are complied with.
10. **HST:** If this transaction is subject to Harmonized Sales Tax (HST) then such HST shall be in addition to and not included in the sale price, and HST shall be collected and remitted in accordance with applicable legislation. If this transaction is not subject to HST, the Vendor agrees to provide, on or before completion, to the Purchaser's solicitor, a certificate in a form satisfactory to the Purchaser's solicitor certifying that the transaction is not subject to HST.
11. **FUTURE USE:** Vendor and the Purchaser agree that there is no representation or warranty of any kind that the future intended use of the Property by the Purchaser is or will be lawful except as may be specifically provided for in this Agreement.

Appendix C Cont'd– Agreement of Purchase and Sale

12. **TITLE:** Provided that the title to the Property is good and free from all encumbrances. If within the specified times referred to in paragraph 6 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 the Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which the Purchaser will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and any deposit paid shall be returned without interest or deduction and Vendor 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, the Purchaser shall be conclusively deemed to have accepted Vendor's title to the Property.
13. **DOCUMENTS AND DISCHARGE:** The Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the Property except such as are in the possession of Vendor. If requested by the Purchaser, Vendor will deliver any sketch or survey of the Property within Vendor's possession to the Purchaser as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by the Purchaser on completion, is not available in registerable form on completion, the Purchaser agrees to accept Vendor's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registerable form and to register same on title within a reasonable period of time after completion, provided that on or before completion Vendor shall provide to the Purchaser a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, together with a direction executed by Vendor directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
14. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form at the expense of the Vendor. If requested by the Purchaser, Vendor covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50 (22) of the *Planning Act*, R.S.O. 1990
15. **RESIDENCY:** The Purchaser shall be credited towards the Purchase Price with the amount, if any, necessary for the Purchaser to pay to the Minister of National Revenue to satisfy the Purchaser's liability in respect of tax payable by Vendor under the non-resident provisions of the Income Tax Act by reason of this sale. The Purchaser shall not claim such credit if Vendor delivers on completion the prescribed certificate or a statutory declaration that Vendor is not a non-resident of Canada.
16. **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 Vendor and the Purchaser or their respective lawyers who are hereby specifically authorized in that regard.
17. **TENDER:** Any tender of documents or money hereunder may be made upon Vendor or the Purchaser or their respective solicitors on the day set for completion. Money may be tendered by bank draft or cheque by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.
18. **FAMILY LAW ACT:** Vendor warrants that spousal consent is not necessary to this transaction under the provisions of the *Family Law Act*, R.S.O. 1990 unless Vendor's spouse has executed the consent provided.
19. **CLOSING ARRANGEMENTS:** Where each of the Vendor and Purchaser retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. , Chapter L4, and any amendments thereto, the Vendor and Purchaser acknowledge and agree that the delivery of documents and the release thereof to the Vendor and Purchaser may, at the lawyer's discretion: (a) not occur contemporaneously with the registration of the Transfer/Deed (and other registerable documentation) and (b) be subject to conditions whereby the lawyer receiving documents and/or money will be required to hold them in trust and not release them except in accordance with the terms of a written agreement between the lawyers.
20. **AGREEMENT IN WRITING:** This Agreement, including any Schedule attached, shall constitute the entire Agreement between the Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.
21. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.




Appendix C Cont'd– Agreement of Purchase and Sale

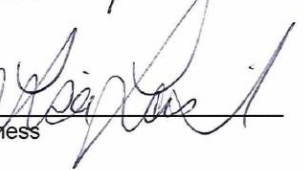
I / WE the undersigned Transferor(s) agree to the above offer, SIGNED, SEALED AND DELIVERED IN WITNESS where I/We hereunto set my hand and seal.

VENDOR: 1058565 ONTARIO LIMITED



Witness

Per:  _____ Oct 26/23
Name: Michael William Pol Date
Title: Treasurer



Witness

Per:  _____ Oct 26/23
Name: William Cornelis Pol Date
Title: Secretary

I/WE Have Authority to Bind the Corporation

The Corporation of the City of London hereby accepts the above Agreement of Purchase and Sale and agrees to carry out the same on the terms and conditions herein contained.

IN WITNESS WHEREOF the Corporation of the City of London hereto has hereunto caused to be affixed its Corporate Seal attested by the hands of its proper signing officers pursuant to the authority contained in By-Law No. _____ of the Council of the Corporation of the City of London.

THE CORPORATION OF THE CITY OF LONDON

Josh Morgan, Mayor

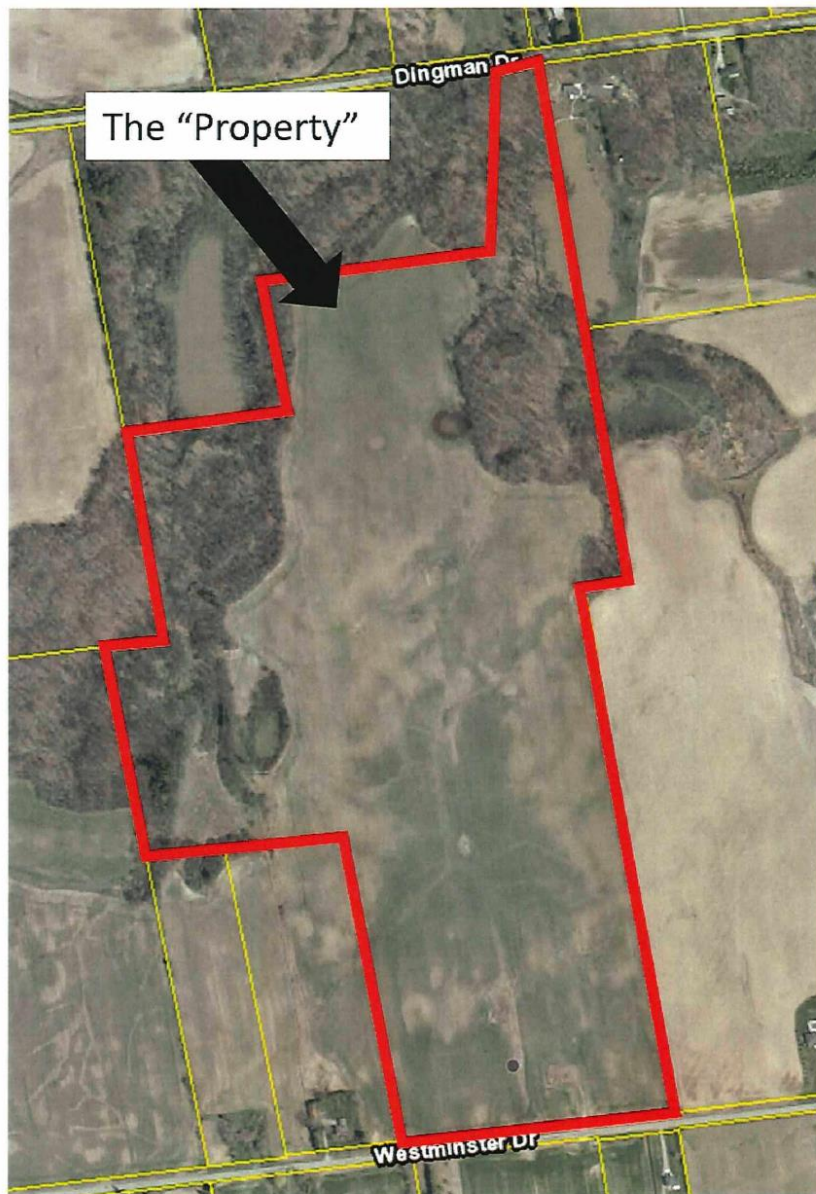
Michael Schulthess, City Clerk

VENDOR'S LAWYER: Gordon J. Banting, Solicitor, 519-432-0632 Ext. 260 Fax: 519-432-0634 (fax)

PURCHASER'S LAWYER: Sachit Tatahari, Solicitor, 519-661-2489 Ext.5018 Fax: 519-661-5530



**SCHEDULE "A"
"The Property"**



Subject to Final Reference Plan

Handwritten signature or initials in black ink, consisting of a stylized 'S' followed by 'M'.

Appendix C Cont'd– Agreement of Purchase and Sale

SCHEDULE "B"

1. **GEOTECHNICAL, SOIL AND ENVIRONMENTAL TESTS:** The Purchaser shall have until **4:30pm EST on March 1st, 2024** to satisfy itself in its sole and absolute discretion as to the geotechnical, soil, water, species at risk, and environmental condition of the Property. The Purchaser may enter on the Property and have geotechnical, soil, water, species at risk, and environmental tests conducted using qualified agents or servants. The Purchaser agrees that all such tests shall be conducted using reasonable care and that the Property shall be restored to a condition as close as reasonably possible to its condition prior to entry. All geotechnical, soil and environmental testing shall be at the expense of the Purchaser. The Purchaser agrees to indemnify and save harmless the Vendor from and against all claims, demands, costs, including reasonable legal costs, damages, expenses and liabilities whatsoever arising out of its entry on the Property and the conducting of such test.

If the results of the soil tests are not satisfactory to the Purchaser, it shall within the time limited deliver written notice to the effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser without interest or deduction; failing delivery of written notice, the condition shall be deemed to have been waived. This condition is inserted for the benefit of the Purchaser and may be waived by it at any time during the time limited period.

2. **ARCHEOLOGICAL TESTS:** The Purchaser shall have until **4:30 pm EST on March 1st 2024** to satisfy itself in its sole and absolute discretion as to the archeological outcome of the Property. The Purchaser may enter on the Property and have archeological and heritage work conducted using qualified agents or servants. The Purchaser agrees that all such tests shall be conducted using reasonable care and that the Property shall be restored to a condition as close as reasonably possible to its condition prior to entry. All archaeological testing shall be at the expense of the Purchaser. The Purchaser agrees to indemnify and save harmless the Vendor from and against all claims, demands, costs, including reasonable legal costs, damages, expenses and liabilities whatsoever arising out of its entry on the Property and the conducting of such test.

If the results of the archeological tests and heritage review are not satisfactory to the Purchaser, it shall within the time limited deliver written notice to the effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser without interest or deduction; failing delivery of written notice, the condition shall be deemed to have been waived. This condition is inserted for the benefit of the Purchaser and may be waived by it at any time during the time limited period.

4. **REFERENCE PLAN:** The Purchaser agrees to prepare and deposit on title, on or before closing and at its expense, a reference plan describing the Property. In the event that the reference plan has not yet been deposited upon the Completion Date, the Purchaser and Vendor agree to consent to extend the closing one or more times for a total period of up to two (2) months, without condition, to facilitate the deposit of the reference plan prior to closing.
5. **ADJUSTMENTS:** The purchase price payable by the Purchaser to the Vendor for the Property is calculated at 138.64 acres x \$29,573 per acre. If the actual size of the Property is different than as set out above at time of closing, then the Purchase Price for the Property shall be adjusted to reflect a price equal to the area of the Property multiplied by \$29,573 per acre.
6. **REMOVAL OF LIFE ESTATE:** The Vendor represents and warrants that the Life Estate interest in the Property created under instrument 110911 is expired and is not of any force or effect. On or before closing, the Vendor shall register a valid Application to amend the parcel register for the Property to remove the notation that the lands are subject to a Life Estate as described in instrument 110991. This condition shall survive and not merge upon the closing of this transaction.



Appendix C Cont'd– Agreement of Purchase and Sale

7. **FEASIBILITY & APPROVAL WITH UPPER THAMES RIVER CONSERVATION AUTHORITY (UTRCA):** This offer is conditional upon the Purchaser until 4:30 pm EST on **March 1st 2024**, at the Purchaser's expense, determining the feasibility with the Upper Thames River Conservation Authority of the Purchaser's intended use for the property satisfactory to the Purchaser in the Purchaser's sole and absolute discretion.

If the results of either the feasibility analysis with the Upper Thames River Conservation Authority are not satisfactory to and/or achieved by the Purchaser, it shall, within the time limited deliver written notice to the effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser without interest or deduction; failing delivery of written notice, the condition shall be deemed to have been waived. This condition is inserted for the benefit of the Purchaser and may be waived by it at any time during the time limited period.

8. **DEPOSIT:** Despite anything to the contrary in this Agreement, the deposit of Twenty Thousand Dollars CDN (\$20,000.00) is refundable to the Purchaser should this transaction fail to close.

The Deposit shall be received by the Vendor's solicitor, in trust for the Purchaser and shall be held in a non-interest bearing account. The Deposit shall be received by the deposit holder within Fifteen (15) business days of Offer acceptance. The Deposit shall be credited toward the purchase price on completion of this transaction.

9. **FARM LEASE:** The Vendor represents and warrants that the existing farm lease encumbering the lands shall be terminated effective December 31, 2023, with no further renewal rights available to the farm tenant, and vacant possession of the Property shall be provided upon completion of this transaction. The Vendor acknowledges and agrees that the Purchaser shall not be responsible for any and all costs, claims, damages as a result of crop or compaction damage during the Purchaser's due diligence investigations with the property. The Purchaser agrees to take reasonable efforts to minimize crop damage as a result of it's due diligence investigations.
10. **REPRESENTATION:** The Vendor and Purchaser acknowledge that Colliers Southwestern Ontario, Brokerage represents the Vendor in the proposed transaction, and that the Vendor shall pay to Colliers a fee of Three and Three-quarter (3.75% +HST) percent plus HST of the final sale price, upon the completion of the proposed transaction.
11. **COSTS AND FEES:** Each of the parties shall be responsible for its own fees and costs (including legal fees) incurred in connection with the transaction and documentation provided for herein.

