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APPENDIX "C"

THIS AGREEMENT made in triplicate this th day of May, 2014

BETWEEN:

THE CORPORATION OF THE CITY OF LONDON

hereinafter called "the City"

- and -

COLONEL TALBOT DEVELOPMENTS INC.

hereinafter called "the Owner"

WHEREAS:

1. The Owner is undertaking the development of lands at Colonel Talbot Road referenced as Draft Plan 39T-12503 (the Owner's Lands) which will require the design and construction of storm drainage and stormwater management works to service the subject lands;
2. The Owner's Lands will outlet to a tributary of the Dingman Creek via the proposed Dingman Creek/North Lambeth No. P9 SWM Facility (the "SWM Works") that will service these lands and will be designed and constructed by the City;
3. All costs associated with the design and construction of the SWM Works, including the Municipal Class Environmental Assessment (EA) study for the Dingman Creek/North Lambeth No. P9 SWM Facility, are conditional upon municipal council approval of the City's 2014 Development Charges By-Law; the 2014 Development Charges Background Study; the 2015 Growth Management Implementation Strategy (GMIS); and an Environmental and Engineering Services SWM Unit Capital Budget which includes these SWM Works;
4. The Municipal Class Environmental Assessment (EA) study for the Dingman Creek/North Lambeth No. P9 SWM Facility ("the Assessment"), must be completed before the SWM Works can be constructed;
5. The Owner has agreed to pay the City the total estimated cost of the Assessment and to be reimbursed for these costs only upon municipal council approval of all of above-noted contingent approvals;

NOW THEREFORE THIS AGREEMENT WITNESSETH that consideration of the matters referred to and the sum of TWO DOLLARS (\$2.00), the receipt of which is acknowledged, the City and the Owners hereby agree as follows:

1. The Owner agrees to pay the total cost of the Assessment for the SWM Works. The total amount of the Assessment is estimated at \$183,948.00, which is based on consulting fee cost of \$167,226.00 plus the City's contingency of \$16,722.00, excluding HST.
2. The Owner agrees to pay to the City, on the execution of this Agreement, the sum of \$183,948.00, (the "Security Amount"), in cash or by certified cheque.
3. The Security Amount shall be used by the City to pay the costs of the Assessment. The City is hereby authorized to make any payments required for the completion of the Assessment, including any progress payments to any consultants, contractors or agents retained by the City to complete the Assessment.
4. Upon completion of the Assessment, the balance, if any, of the Security Amount, shall be returned to the Owner.
5. The Owner agrees that in the case of a bump up, Part II Order under the Environmental Assessment Act and Municipal Class Environmental Assessment process, or any other additional work related to the Assessment is required, the Owner shall be obligated to cover all costs associated with the additional requirements. Any additional amounts paid by the Owner to satisfy the requirements of the Section shall be deemed to form part of the Security Amount.