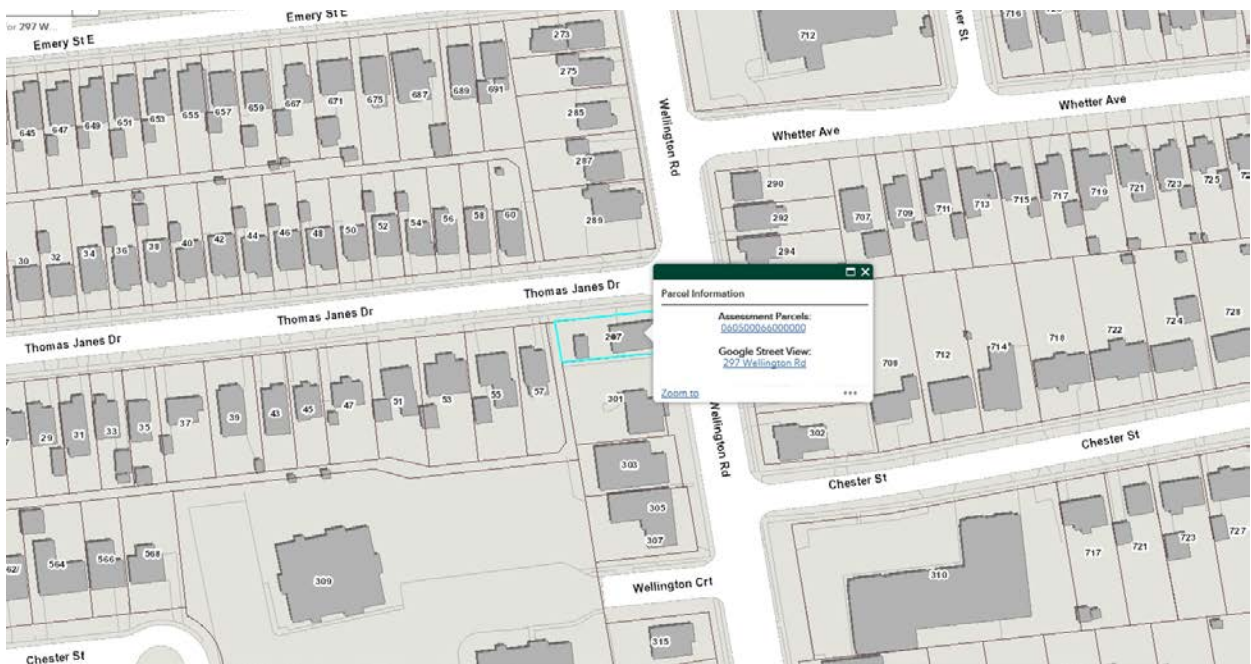
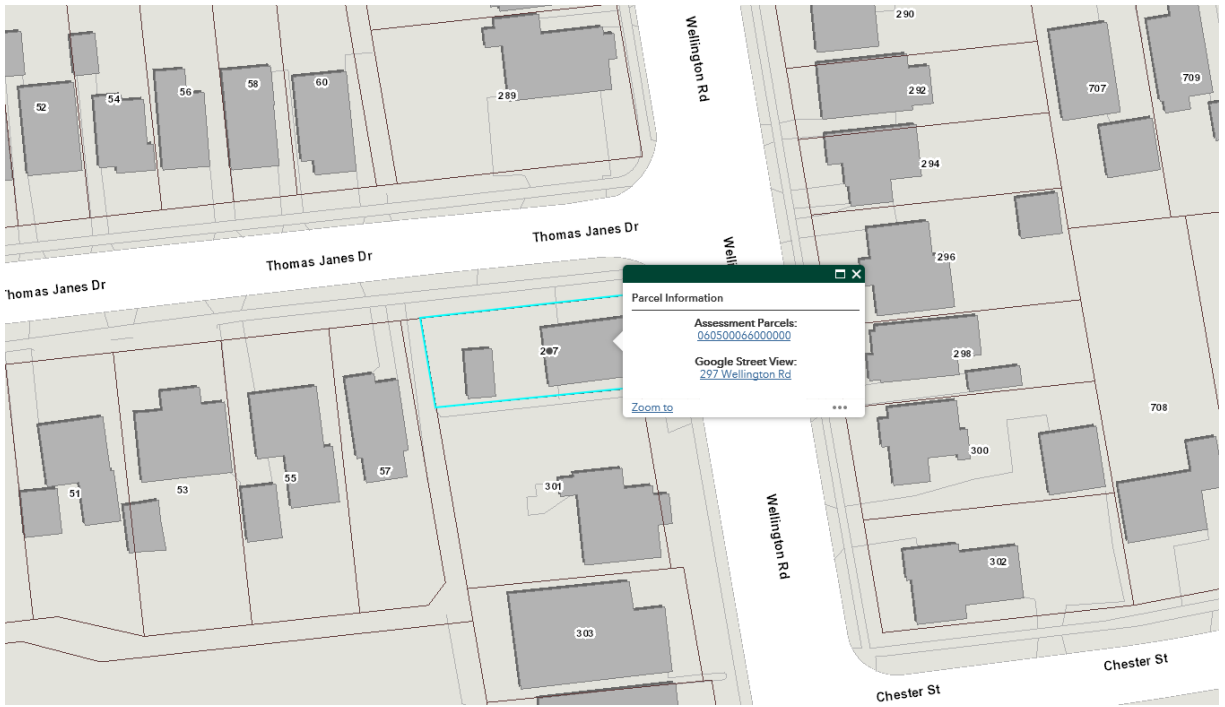


# Appendix B – Location Map

## 297 Wellington Road



## Appendix C – Agreement of Purchase and Sale

### AGREEMENT OF PURCHASE AND SALE

**PURCHASER:** THE CORPORATION OF THE CITY OF LONDON

**VENDOR:** SPARKLES CLEANING SERVICE LTD.

**REAL PROPERTY:**

Address 297 Wellington Road, London, ON N6C 4P1

Location West side of Wellington Road, South of Thomas Jane Drive

Measurements approximately 460.98 m<sup>2</sup>/ 4,962.16 ft<sup>2</sup>

Legal Description: Part of Lot 206, Plan 498 (4<sup>th</sup>), Except easterly 2 feet, in the City of London, County of Middlesex, being all of PIN 08363-0037 (LT), the ("Property").

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 SIX HUNDRED FORTY-TWO THOUSAND DOLLARS CDN (\$642,000.00) payable as follows:
  - a) a deposit of Two Dollars (\$2.00) cash or cheque on the date hereof as a deposit; and
  - b) the balance of the sale price, subject to adjustments, in cash or by 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" 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 **November 19<sup>th</sup>, 2021**, after which date, if not accepted by Council, 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 **December 3<sup>rd</sup>, 2021**, (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 **December 17<sup>th</sup>, 2021**. Upon completion, vacant possession of the Property shall be given to the Purchaser unless otherwise provided for in this Agreement.
8. **NOTICES:** Any notice relating to or provided for in this Agreement shall be in writing.
9. **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.
10. **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.
11. **TITLE:** Provided that the title to the Property is good and free from all restrictions and encumbrances, except as otherwise specifically provided in this Agreement. 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 the 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.

12. **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 or control of Vendor. If requested by the Purchaser, Vendor will deliver any sketch or survey of the Property within Vendor's control 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.
13. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form at the expense of the Vendor.
14. **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.
15. **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.
16. **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.
17. **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.
18. **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.
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.

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 passed the \_\_\_\_\_ day of \_\_\_\_\_,

THE CORPORATION OF THE CITY OF LONDON

\_\_\_\_\_  
Ed Holder, Mayor

\_\_\_\_\_  
Catharine Saunders, City Clerk

GIVEN UNDER MY/OUR HAND AND SEAL, (OR, IN WITNESS WHEREOF THE VENDOR HERETO HAS HEREUNTO CAUSED TO BE AFFIXED ITS CORPORATE SEAL ATTESTED BY THE HANDS OF ITS PROPER SIGNING OFFICERS, as the case may be) this \_\_\_\_\_ day of \_\_\_\_\_,

SIGNED, SEALED AND DELIVERED  
In the Presence of

Per: SPARKLES CLEANING SERVICE LTD.

Name: 

Title: Harry Kraemer, President

*We Have the Authority to Bind the Corporation*

VENDOR'S LAWYER: \_\_\_\_\_

PURCHASER'S LAWYER: Sachit Tatavarti, Solicitor, 519-661-2489 (CITY) Ext. 4709 Fax: 519-661-0082

#### SCHEDULE "A"

1. **LEGAL COSTS:** As set out in Section 32 of the *Expropriations Act* the City agrees to pay the Owner reasonable legal and appraisal costs, including fees, disbursements and applicable taxes, to complete this transaction, subject to assessment, if necessary.
2. **INSURANCE:** All buildings on the Property and all other things being purchased shall be and remain until completion at the risk of the Vendor. Pending completion, the Vendor 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, the Purchaser 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.
3. **STATEMENT OF ADJUSTMENTS:** The Vendor shall provide the Purchaser with the Statement of Adjustments and fully executed copies of any further final and irrevocable directions and re-directions regarding payment of the balance of the Purchase Price (as defined in Section 2 of this Agreement) as the Vendor may require (collectively, the "Direction re: Funds"), by no later than 4:00 p.m. on the 6th business day that precedes the Closing Date (as defined in Section 7 of this Agreement or otherwise agreed upon by the parties), failing which, at the sole option of the Purchaser, the Closing Date may be extended to a date up to ten (10) business days after the Purchaser's receipt of the Direction re: Funds.
4. **RIGHT OF INSPECTION:** The Purchaser or an agent of the Purchaser shall be entitled to enter and inspect the property including all dwellings and buildings prior to the closing of this Agreement.
5. **REPLACEMENT PROPERTY:** The Purchaser agrees to pay reasonable legal and other non-recoverable expenditures incurred in acquiring a similar replacement property, providing a claim is made within one year of the date of possession. The Vendor shall be responsible to apply to the Ministry of Finance for any eligible reduction to the payment of the Land Transfer Tax for the purchase of the replacement property, in accordance with Section 1(2) of the *Land Transfer Tax Act, RSO 1990, cL6*, and such amounts shall not be recoverable under this clause. This condition shall survive and not merge upon the completion of this Agreement.
6. **SECTION 18 OF THE EXPROPRIATIONS ACT:** Pursuant to section 18 of the *Expropriations Act* the Purchaser shall pay to the Vendor an allowance of five per cent of the compensation payable in respect of the market value of the lands herein, being \$32,000.00, prior to completion of this transaction.
7. **SECTION 20 OF THE EXPROPRIATIONS ACT:** With respect to any prepayment of mortgage, the Purchaser agrees to pay compensation for any bonus legally payable and for any loss incurred by reason of a difference in interest rates upon completion as set out in section 20 of the *Expropriations Act*.
8. **VACANT POSSESSION:** The Vendor agrees to leave the Property in a clean, broom-swept condition, free and clear of all refuse, hazardous and other waste material, garbage or other loose or objectionable materials upon closing. Should the Vendor be unable to fulfill the terms of this condition prior to completion, the Purchaser may hold back an amount up to Three Thousand Dollars (\$3,000.00) from the Purchase Price due on closing, as determined by the Purchaser in their sole discretion, to be contributed towards the Purchaser's reasonable costs to clean the Property and remove any left-over materials.
9. **ADJUSTMENTS:** The parties agree that notwithstanding Section 3 of this Agreement, realty taxes, including local improvement rates, and utilities shall be adjusted effective November 26, 2021.
10. **LEASE CONDITION:** This offer is conditional upon the Purchaser and Vendor entering into a commercial lease to continue the existing use of the Property rent free (subject to operating costs as determined by the City which is the responsibility of the Vendor) for a term of one (1) year, on or before **December 17<sup>th</sup>, 2021**. If, within that time, the parties are unable to finalize and execute a lease agreement to their mutual satisfaction, this Agreement notwithstanding any intermediate acts or negotiations, shall be at an end and all monies theretofore paid shall be repaid or returned to the Purchaser without interest or deduction and the Vendor shall not be liable for any costs or damages. This condition is for the benefit of both the Vendor and Purchaser and shall only be waived on the consent of both parties.

# Appendix A – Source of Financing Report

## Appendix "A" Confidential

#21178

November 1, 2021  
(Property Acquisition)

Chair and Members  
Corporate Services Committee

RE:Property Acquisition, 297 Wellington Road  
Wellington Gateway Project  
(Subledger LD210004)  
Capital Project RT1430-1B - Wellington Gateway - Land Rapid Transit  
Sparkles Cleaning Service Ltd

### Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this purchase can be accommodated within the financing available for it in the Capital Budget, and that, subject to the approval of the Deputy City Manager, Finance Supports, with the concurrence of the Director, Construction and Infrastructure Services, on the advice of the Director, Realty Services, the detailed source of financing for this purchase is:

Estimated Expenditures	Approved Budget	Committed To Date	This Submission	Balance for Future Work
Land Acquisition	11,059,900	8,143,402	700,265	2,216,233
<b>Total Expenditures</b>	<b>\$11,059,900</b>	<b>\$8,143,402</b>	<b>\$700,265</b>	<b>\$2,216,233</b>
<b>Sources of Financing</b>				
Capital Levy	1,157,204	852,049	73,269	231,886
Drawdown from City Services - Roads Reserve Fund (Development Charges) (Note 1)	9,902,696	7,291,353	626,996	1,984,347
<b>Total Financing</b>	<b>\$11,059,900</b>	<b>\$8,143,402</b>	<b>\$700,265</b>	<b>\$2,216,233</b>

### Financial Note:

Purchase Cost	\$642,000
Add: Legal Fees etc.	37,000
Add: Land Transfer Tax	9,315
Add: HST @13%	88,270
Less: HST Rebate	<u>-76,320</u>
Total Purchase Cost	<u>\$700,265</u>

**Note 1:** Development charges have been utilized in accordance with the underlying legislation and the approved 2019 Development Charges Background Study and the 2021 Development Charges Background Study Update.



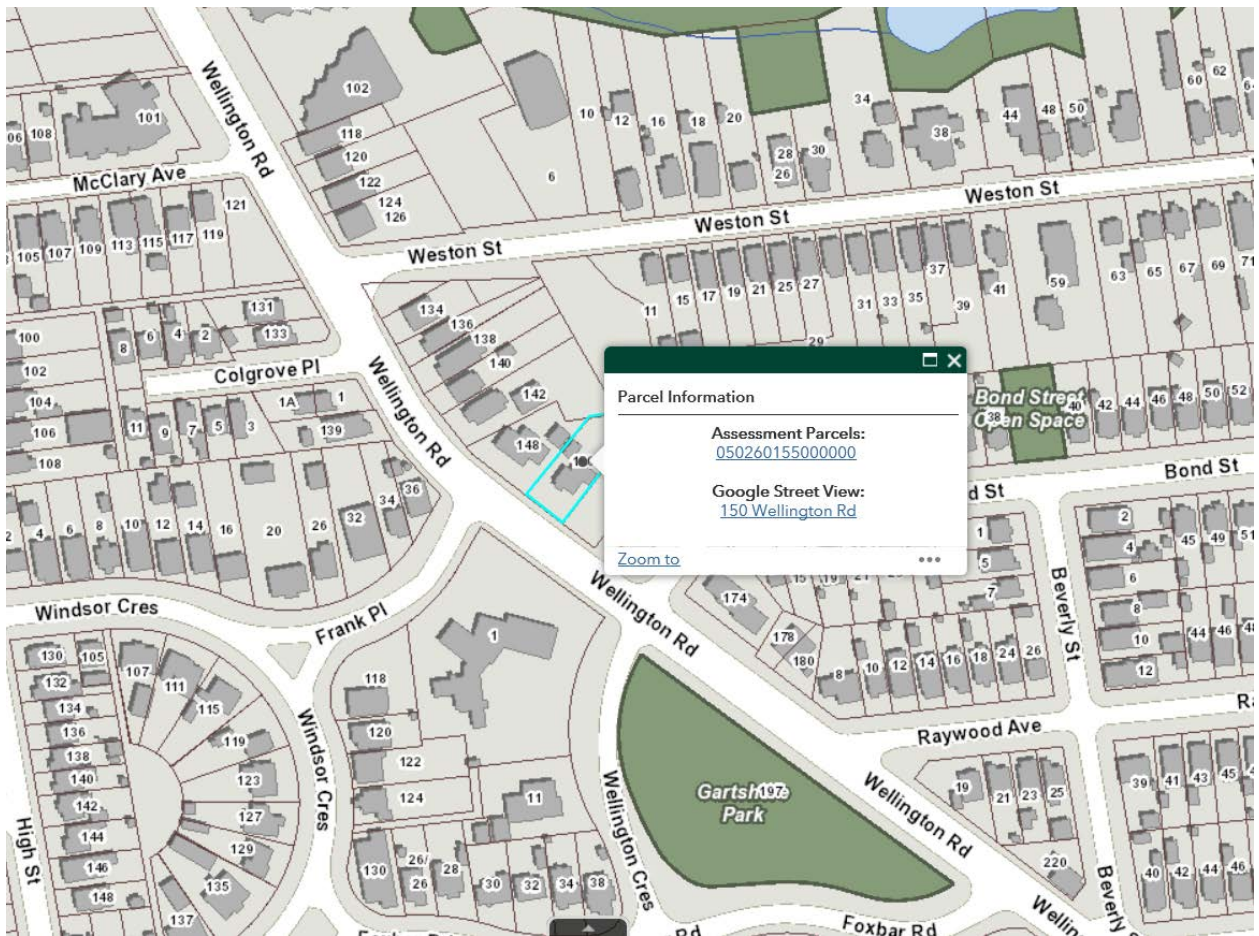
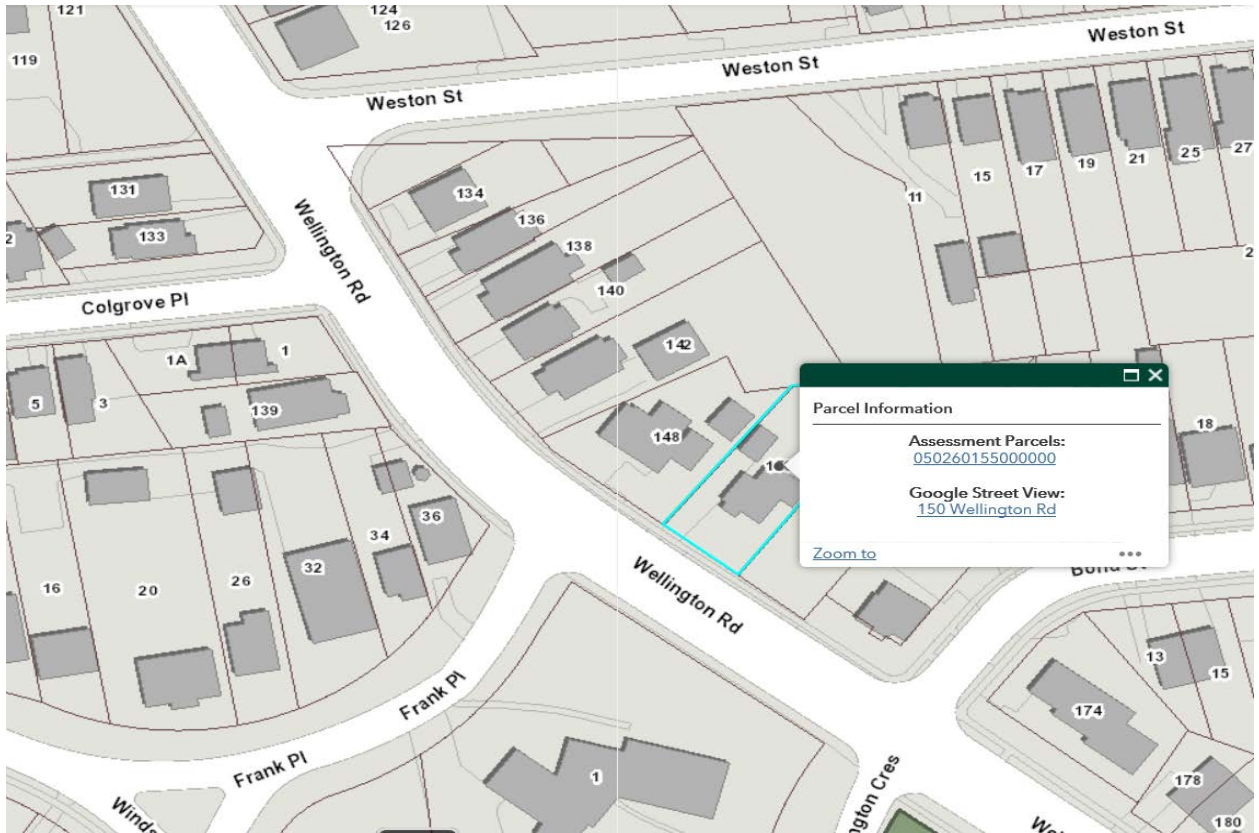
Jason Davies  
Manager of Financial Planning & Policy

lp



# Appendix B – Location Map

## 150 Wellington Road



## Appendix C – Agreement of Purchase and Sale

### AGREEMENT OF PURCHASE AND SALE

**PURCHASER:** THE CORPORATION OF THE CITY OF LONDON

**VENDOR:** NICK VURAJIC

**REAL PROPERTY:**

Address: 150 Wellington Road, London, ON N6C 4N1

Location: East side of Wellington Road, north of Bond Street

Measurements: 870.97 m<sup>2</sup>/ 9,375.36 ft<sup>2</sup>

Legal Description: Part Lot 25, Concession Broken Front,  
Geographic Township of Westminster,  
As in Inst. No. 919914,  
City of London, County of Middlesex,  
being all of PIN 08358-0010 (LT), (the "Property")

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 HUNDRED AND SEVENTY-SIX THOUSAND CDN (\$476,000.00) payable as follows:
  - a) a deposit of Two Dollars (\$2.00) cash or cheque on the date hereof as a deposit; and
  - b) the balance of the sale price, subject to adjustments, in cash or by 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" 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 **November 19<sup>th</sup>, 2021**, after which date, if not accepted by Council, 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 **December 3<sup>rd</sup>, 2021**, (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 **December 10<sup>th</sup>, 2021**. Upon completion, vacant possession of the Property shall be given to the Purchaser unless otherwise provided for in this Agreement.
8. **NOTICES:** Any notice relating to or provided for in this Agreement shall be in writing.
9. **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.
10. **FUTURE USE:** The 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.
11. **TITLE:** Provided that the title to the Property is good and free from all restrictions and encumbrances, except as otherwise specifically provided in this Agreement. 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 the Vendor shall not be liable for any costs or damages. Save as to any valid objection so made by such day and




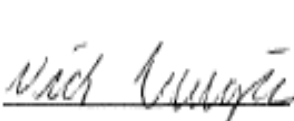
except for any objection going to the root of the title, the Purchaser shall be conclusively deemed to have accepted Vendor's title to the Property.

12. **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 or control of Vendor. If requested by the Purchaser, the Vendor will deliver any sketch or survey of the Property within Vendor's control 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.
13. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form at the expense of the Vendor.
14. **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.
15. **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.
16. **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.
17. **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.
18. **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.
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.

I, the undersigned Vendor agree to the above offer.

SIGNED, SEALED AND DELIVERED IN WITNESS whereof we hereunto set our hand and seal.

  
Witness: Joseph Brnac

  
Nick Vurajic

Oct 15/21  
Date

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 passed the \_\_\_\_\_ day of \_\_\_\_\_, 2021.

THE CORPORATION OF THE CITY OF LONDON

\_\_\_\_\_  
Ed Holder, Mayor

\_\_\_\_\_  
Catharine Saunders, City Clerk

**Joseph Brnac**  
**O'Donnell Brnac Law Professional Corporat**  
**380 YORK ST.**  
**LONDON, ONTARIO N6B 1P9**

VENDOR'S LAWYER: \_\_\_\_\_

PURCHASER'S LAWYER: Sachit Tatavani, Solicitor, 519-661-2499 (CITY) Ext. 4709 Fax: 519-661-0082

## SCHEDULE "A"

1. **LEGAL COSTS:** As set out in Section 32 of the *Expropriations Act* the City agrees to pay the Owner reasonable legal and appraisal costs, including fees, disbursements and applicable taxes, to complete this transaction, subject to assessment, if necessary.
2. **INSURANCE:** All buildings on the Property and all other things being purchased shall be and remain until completion at the risk of the Vendor. Pending completion, the Vendor 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, the Purchaser 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.
3. **STATEMENT OF ADJUSTMENTS:** The Vendor shall provide the Purchaser with the Statement of Adjustments and fully executed copies of any further final and irrevocable directions and re-directions regarding payment of the balance of the Purchase Price (as defined in Section 2 of this Agreement) as the Vendor may require (collectively, the "Direction re: Funds"), by no later than 4:00 p.m. on the 6th business day that precedes the Closing Date (as defined in Section 7 of this Agreement or otherwise agreed upon by the parties), failing which, at the sole option of the Purchaser, the Closing Date may be extended to a date up to ten (10) business days after the Purchaser's receipt of the Direction re: Funds.
4. **RIGHT OF INSPECTION:** The Purchaser or an agent of the Purchaser shall be entitled to enter and inspect the property including all dwellings and buildings prior to the closing of this Agreement.
5. **REPLACEMENT PROPERTY:** The Purchaser agrees to pay reasonable legal and other non-recoverable expenditures incurred in acquiring a similar replacement property, providing a claim is made within one year of the date of possession. The Vendor shall be responsible to apply to the Ministry of Finance for any eligible reduction to the payment of the Land Transfer Tax for the purchase of the replacement property, in accordance with Section 1(2) of the *Land Transfer Tax Act, RSO 1990, cL6*, and such amounts shall not be recoverable under this clause. This condition shall survive and not merge upon the completion of this Agreement.
6. **SECTION 18 OF THE EXPROPRIATIONS ACT:** Pursuant to section 18 of the *Expropriations Act* the Purchaser shall pay to the Vendor an allowance of five per cent of the compensation payable in respect of the market value of the lands herein, being \$24,000.00, upon completion of this transaction.
7. **SECTION 20 OF THE EXPROPRIATIONS ACT:** With respect to any prepayment of mortgage, the Purchaser agrees to pay compensation for any bonus legally payable and for any loss incurred by reason of a difference in interest rates upon completion as set out in section 20 of the *Expropriations Act*.
8. **VACANT POSSESSION:** The Vendor agrees to leave the Property in a clean, broom-swept condition, free and clear of all refuse, hazardous and other waste material, garbage or other loose or objectionable materials, including all chattels, upon closing. Should the Vendor be unable to fulfill the terms of this condition prior to completion, the Purchaser may hold back an amount up to Three Thousand Dollars (\$3,000.00) from the Purchase Price due on closing, as determined by the Purchaser in their sole discretion, to be contributed towards the Purchaser's reasonable costs to clean the Property and remove any left-over materials.
9. **RENTAL ITEMS/EXCLUDED FIXTURES:** The following equipment is rented and not included in the Purchase Price. The Purchaser will not assume the rental contract for the Hot water heater, which shall be removed from the Property prior to closing.

# Appendix A – Source of Financing Report

## Appendix "A"

#21181

November 1, 2021  
(Property Acquisition)

Chair and Members  
Corporate Services Committee

RE:Property Acquisition, 150 Wellington Road  
Wellington Gateway Project  
(Subledger LD180060)  
Capital Project RT1430-1B - Wellington Gateway - Land Rapid Transit  
Nick Vurajic

### Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this purchase can be accommodated within the financing available for it in the Capital Budget, and that, subject to the approval of the Deputy City Manager, Finance Supports, with the concurrence of the Director, Construction and Infrastructure Services, on the advice of the Director, Realty Services, the detailed source of financing for this purchase is:

Estimated Expenditures	Approved Budget	Committed To Date	This Submission	Balance for Future Work
Land Acquisition	11,059,900	8,843,667	519,883	1,696,350
<b>Total Expenditures</b>	<b>\$11,059,900</b>	<b>\$8,843,667</b>	<b>\$519,883</b>	<b>\$1,696,350</b>
<b>Sources of Financing</b>				
Capital Levy	1,157,204	925,318	54,396	177,490
Drawdown from City Services - Roads Reserve Fund (Development Charges) (Note 1)	9,902,696	7,918,349	465,487	1,518,860
<b>Total Financing</b>	<b>\$11,059,900</b>	<b>\$8,843,667</b>	<b>\$519,883</b>	<b>\$1,696,350</b>

### Financial Note:

Purchase Cost	\$476,000
Add: Legal Fees etc.	29,000
Add: Land Transfer Tax	5,995
Add: HST @13%	65,650
Less: HST Rebate	-56,762
Total Purchase Cost	<u>\$519,883</u>

**Note 1:** Development charges have been utilized in accordance with the underlying legislation and the approved 2019 Development Charges Background Study and the 2021 Development Charges Background Study Update.

  
Jason Davies  
Manager of Financial Planning & Policy

HB

## Appendix B – Agreement of Purchase and Sale

### AGREEMENT OF PURCHASE AND SALE

**PURCHASER:** THE CORPORATION OF THE CITY OF LONDON  
**VENDOR:** SYNERGIS TOOLING AND MACHINING INC.  
**REAL PROPERTY:**  
Address 159 BELLCHASE TRAIL, BRAMPTON, ON, L6P 3N2  
Location WEST SIDE OF INNOVATION DRIVE  
Measurements 2.82 ft x 493.66 ft x 354.77 ft x 493.67 ft x 351.95 ft  
(4.0 ACRES)

**Legal Description:** Part of Block 3 in Plan 33M-544 more specifically shown as Part 1 of Plan 33R-19843 being all of PIN 081970291 located in the City of London, County of Middlesex as shown highlighted in red on Schedule "A" (the "Property"),

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 Two Hundred and Fifty Two Thousand Dollars CDN (\$252,000.00) payable as follows:
  - a) a deposit of Two Dollars (\$2.00) cash or cheque on the date hereof as a deposit; and
  - b) the balance of the sale price, subject to adjustments, in cash or by 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 8<sup>th</sup>, 2021**, 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 **December 22<sup>nd</sup>, 2021** (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 **January 5<sup>th</sup> 2022**. Upon completion, vacant possession of the Property shall be given to the Purchaser unless otherwise provided for in this Agreement.
8. **NOTICES:** Any notice relating to or provided for in this Agreement shall be in writing.
9. **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.
10. **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.
11. **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 .



## Appendix B – Agreement of Purchase and Sale Cont'd

12. **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 or control of Vendor. If requested by the Purchaser, Vendor will deliver any sketch or survey of the Property within Vendor's control 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.
13. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form at the expense of the Vendor.
14. **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.
15. **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.
16. **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.
17. **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.
18. **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.
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.

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 passed the \_\_\_\_\_ day of \_\_\_\_\_, 2021

THE CORPORATION OF THE CITY OF LONDON

\_\_\_\_\_  
Ed Holder, Mayor

\_\_\_\_\_  
Catharine Saunders, City Clerk

20#8

## Appendix B – Agreement of Purchase and Sale Cont'd

GIVEN UNDER MY/OUR HAND AND SEAL, (OR, IN WITNESS WHEREOF THE VENDOR HERETO HAS HEREUNTO CAUSED TO BE AFFIXED ITS CORPORATE SEAL ATTESTED BY THE HANDS OF ITS PROPER SIGNING OFFICERS, as the case may be) this 5<sup>TH</sup> day of OCTOBER 2021.

SIGNED, SEALED AND DELIVERED  
In the Presence of

SYNERGIS TOOLING AND MACHINING INC.

Per: Mohamed Ashraf Ali

Name: Mohamed Ashraf Ali

Title: Director

Per: Waheeda Baksh Ali

Name: Waheeda Baksh Ali

Title: President

*I/We Have the Authority to Bind the Corporation*

VENDOR'S LAWYER: Saema Akram, Convergence, Whelton Law Professional Corporation, 100 Consilium Pl #200, Scarborough, ON, M1H 3E3, 419-917-0460

PURCHASER'S LAWYER: Sachit Tataavarti, Solicitor, 519-661-2489 (CITY) Ext. 5018 Fax: 519-661-5530

**Appendix B – Agreement of Purchase and Sale Cont'd**

**SCHEDULE "A"**  
**4 ACRE PARCEL**  
**PART 1 IN PLAN 33R-19843**



## Appendix B – Agreement of Purchase and Sale Cont'd

### SCHEDULE B

1. **FARM LEASE:** If applicable, the Vendor agrees to terminate any existing farm lease for the property on or before the Closing of this transaction.
2. **STATEMENT OF ADJUSTMENTS:** The Vendor shall provide the Purchaser with the Statement of Adjustments and fully executed copies of any further final and irrevocable directions and re-directions regarding payment of the balance of the Purchase Price (as defined in Section 2 of this Agreement) as the Vendor may require (collectively, the "Direction re: Funds"), by no later than 4:00 p.m. on the 6<sup>th</sup> business day that precedes the completion Date (as defined in Section 7 of this Agreement or otherwise agreed upon by the parties), failing which, at the sole option of the Purchaser, the Completion Date may be extended to a date up to ten business days after the Purchaser's receipt of the Direction re: Funds.
3. **LEGAL FEES:** The Purchaser agrees to reimburse the Vendor's reasonable legal fees associated with the preparation and closing of this transaction which shall be up to a maximum of Two Thousand Dollars (\$2,000.00) CDN (excluding tax).

# Appendix C – Location Map and Aerial





# Appendix A – Source of Financing Report

Appendix "A"  
Confidential

#21176

November 1, 2021  
(Property Acquisition)

Chair and Members  
Corporate Services Committee

RE: Property Acquisition, Portion of 2445 Innovation Drive  
Innovation Industrial Park  
(Subledger LD190042)  
Capital Project ID1145 - Future Industrial Land Acquisition  
Synergis Tooling and Machining Inc.

## Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this purchase can be accommodated within the financing available for it in the Capital Budget, and that, subject to the approval of the Deputy City Manager, Finance Supports, on the advice of the Director, Realty Services, the detailed source of financing for this purchase is:

Estimated Expenditures	Approved Budget	Committed To Date	This Submission	Balance for Future Work
Land Acquisition	42,265,259	40,092,610	260,725	1,911,924
City Related Expenses	32,036	32,036	0	0
<b>Total Expenditures</b>	<b>\$42,297,295</b>	<b>\$40,124,646</b>	<b>\$260,725</b>	<b>\$1,911,924</b>

## Sources of Financing

Capital Levy	1,100,000	1,100,000	0	0
Debenture By-law No. W.-1716(f)-146	10,200,000	10,200,000	0	0
Drawdown from Industrial Land Reserve Fund	15,797,295	13,624,646	260,725	1,911,924
Debenture By-law No. W.-1716(f)-146 (Serviced through Industrial Land Reserve Fund)	15,200,000	15,200,000	0	0
<b>Total Financing</b>	<b>\$42,297,295</b>	<b>\$40,124,646</b>	<b>\$260,725</b>	<b>\$1,911,924</b>

## Financial Note:

Purchase Cost	\$252,000
Add: Legal Fees etc.	2,000
Add: Land Transfer Tax	2,255
Add: HST @13%	33,020
Less: HST Rebate	<u>-28,550</u>
Total Purchase Cost	\$260,725

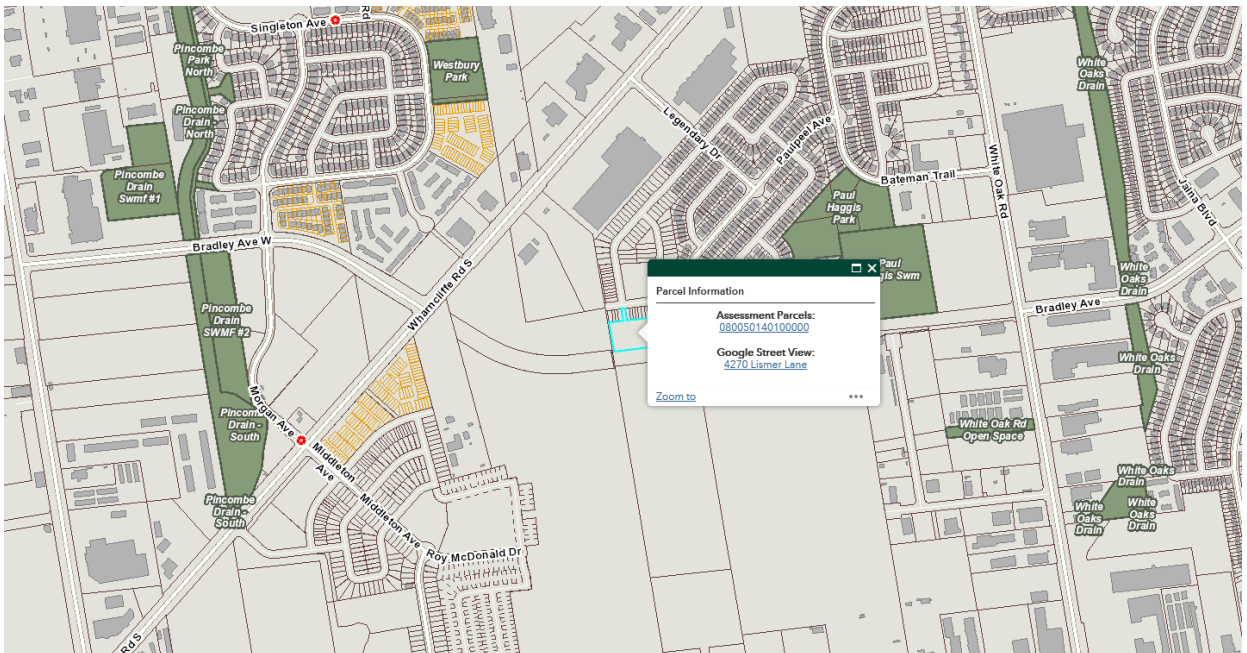
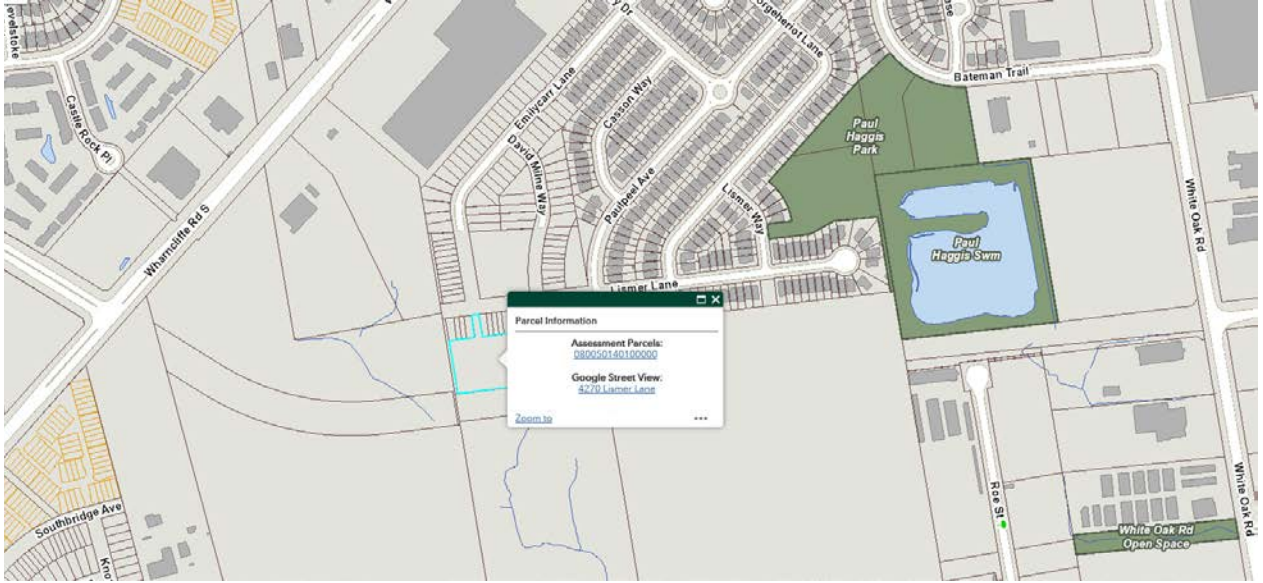


Jason Davies  
Manager of Financial Planning & Policy

lp

# Appendix B – Location Map

4270 Lismer Lane



## Appendix C – Agreement of Purchase and Sale

### AGREEMENT OF PURCHASE AND SALE

**PURCHASER:** THE CORPORATION OF THE CITY OF LONDON

**VENDOR:** GOLDFIELD LTD.  
GOLDIELD 1 LTD.

**REAL PROPERTY:**

Address Part of 4270 Lismer Lane, London, Ontario

Location South side of Wharncliffe Road South

Measurements Rectangular; approximately 0.41 Acres

Legal Description: **Firstly:** Part of Lot 33, Concession 2; Westminster, designated as Parts 9 and 10 on 33R-20821, being part of PINs 08209-2872 and 08209-2388; **Secondly:** Part of Block 1, 33M-786; London, designated as Parts 11 and 12 on 33R-20821, being part of PIN 08209-2861; as shown on Schedule "A" attached. (the "Property")

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 ONE HUNDRED SEVENTY TWO THOUSAND DOLLARS CDN (\$172,000.00) payable as follows:
  - a) a deposit of Two Dollars (\$2.00) cash or cheque on the date hereof as a deposit; and
  - b) the balance of the sale price, subject to adjustments, in cash or by 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
  - Schedule "C" Temporary Easement and Consent to Enter
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 **November 19<sup>th</sup>, 2021**, after which date, if not accepted by Council, 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 **December 3<sup>rd</sup>, 2021** (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 **December 17<sup>th</sup>, 2021**. Upon completion, vacant possession of the Property shall be given to the Purchaser unless otherwise provided for in this Agreement.
8. **NOTICES:** Any notice relating to or provided for in this Agreement shall be in writing
9. **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.
10. **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.
11. **TITLE:** Provided that the title to the Property is good and free from all restrictions and encumbrances, except as otherwise specifically provided in this Agreement. 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 .

12. **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 or control of Vendor. If requested by the Purchaser, Vendor will deliver any sketch or survey of the Property within Vendor's control 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.
13. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registerable form at the expense of the Vendor.
14. **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.
15. **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.
16. **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.
17. **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.
18. **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.
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. **SECTION 25 PAYMENT:** The Parties acknowledge and agree that this Agreement represents an offer of compensation, that when executed by the Vendor and accepted by the Council of the Corporation of the City of London will constitute full payment of the market value of the land and as such shall be deemed to have satisfied all Section 25 requirements of the *Expropriations Act*.
22. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.
23. **PERMISSION TO CONSTRUCT UPON ACCEPTANCE OF THE AGREEMENT:** Upon acceptance of this Agreement the Purchaser and/or Agents of the Purchaser shall have the right to enter upon the Property for the purposes of London Hydro utility relocations and/or construction purposes

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 passed the \_\_\_\_\_ day of \_\_\_\_\_, 1993.

THE CORPORATION OF THE CITY OF LONDON

\_\_\_\_\_


Ed Holder, Mayor

\_\_\_\_\_

Catharine Saunders, City Clerk

GIVEN UNDER MY/OUR HAND AND SEAL, (OR, IN WITNESS WHEREOF THE VENDOR HERETO HAS HEREUNTO CAUSED TO BE AFFIXED ITS CORPORATE SEAL ATTESTED BY THE HANDS OF ITS PROPER SIGNING OFFICERS, as the case may be) this \_\_\_\_\_ day of \_\_\_\_\_,

SIGNED, SEALED AND DELIVERED  
In the Presence of

Per: GOLDFIELD LTD. 

Name: MAGED EISSA

Title: PRESIDENT

*We Have the Authority to Bind the Corporation*

Per: GOLDFIELD 1 LTD. 

Name: Maged Eissa

Title: PRESIDENT

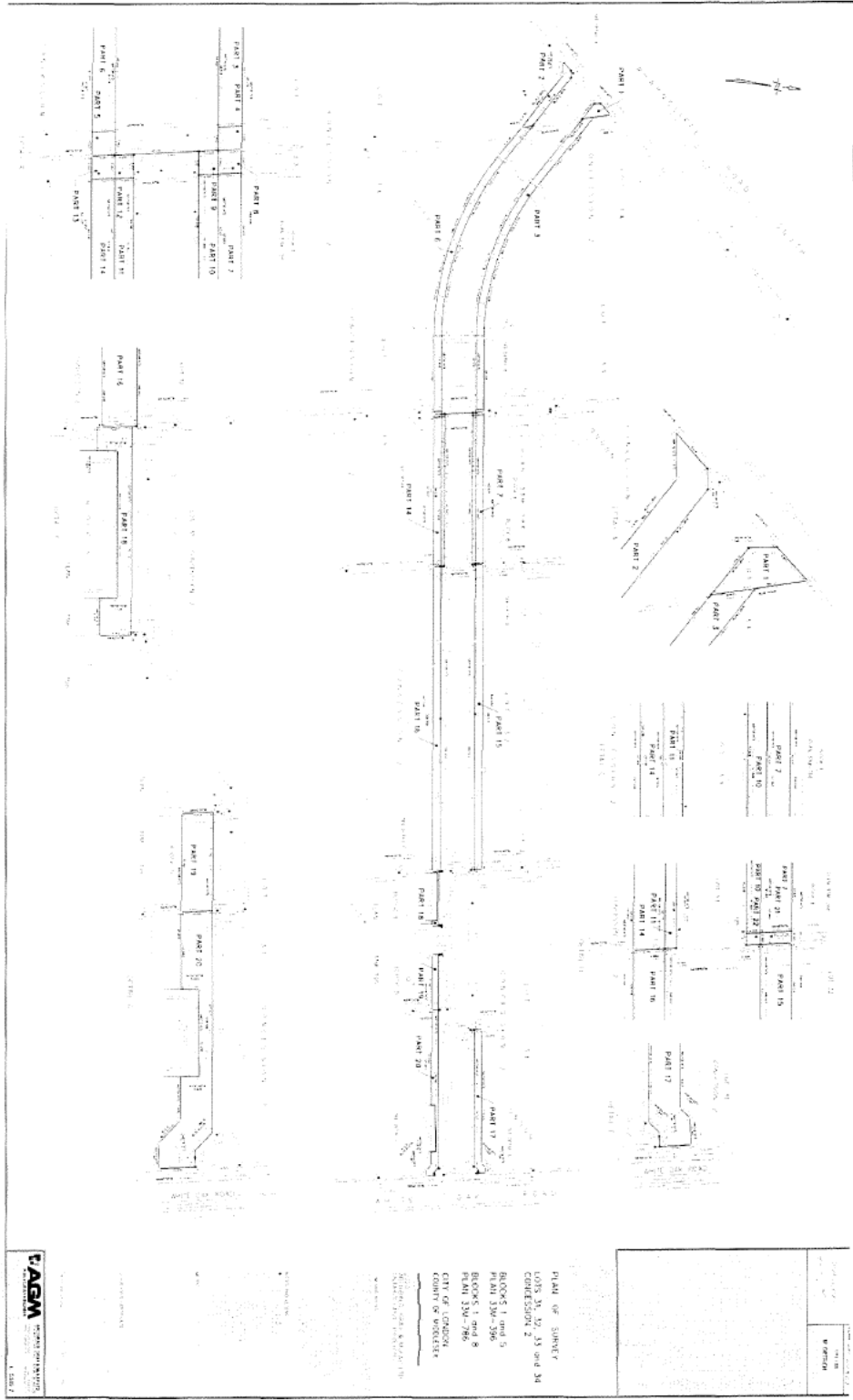
*We Have the Authority to Bind the Corporation*

VENDOR'S LAWYER: \_\_\_\_\_

PURCHASER'S LAWYER: Sachit Tataavarti, Solicitor, 519-661-2489 (CITY) Ext. 5018 Fax: 519-661-0082



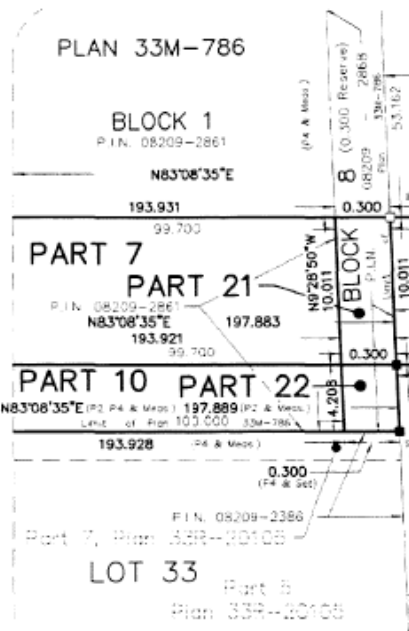
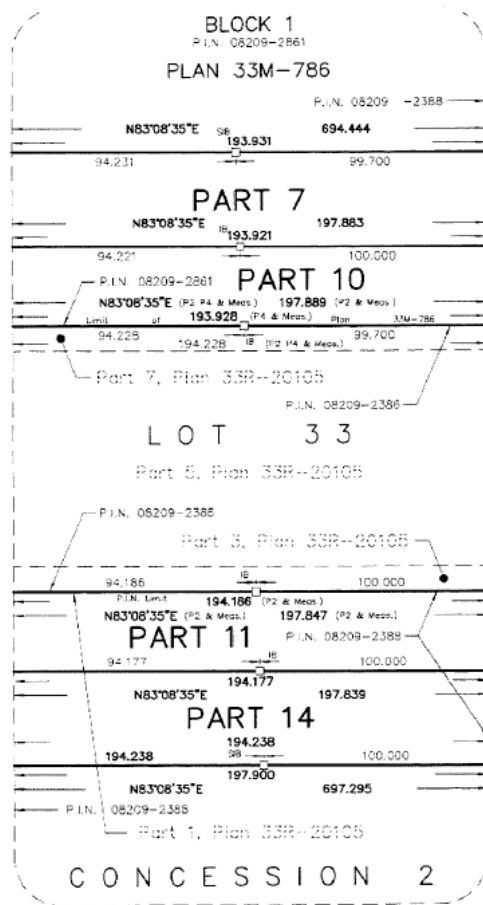
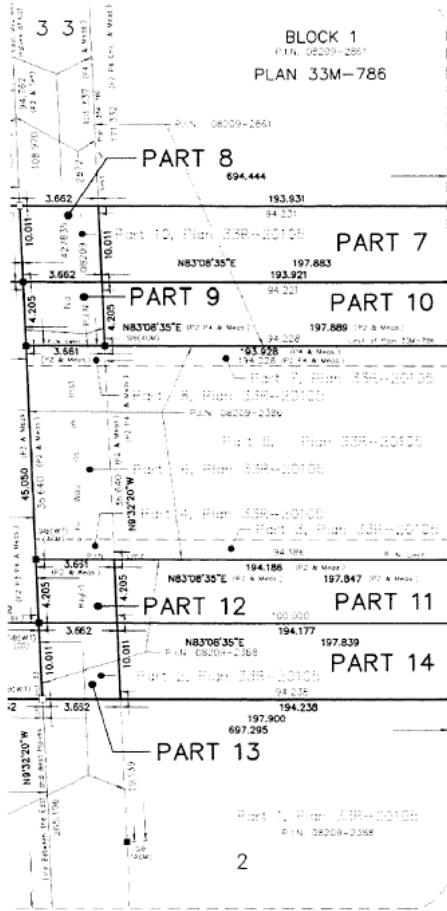
SCHEDULE "A" Description of "The Property"



WDA  
 WILSON & DEAN ARCHITECTS  
 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 288, 290, 292, 294, 296, 298, 300, 302, 304, 306, 308, 310, 312, 314, 316, 318, 320, 322, 324, 326, 328, 330, 332, 334, 336, 338, 340, 342, 344, 346, 348, 350, 352, 354, 356, 358, 360, 362, 364, 366, 368, 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 402, 404, 406, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482, 484, 486, 488, 490, 492, 494, 496, 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536, 538, 540, 542, 544, 546, 548, 550, 552, 554, 556, 558, 560, 562, 564, 566, 568, 570, 572, 574, 576, 578, 580, 582, 584, 586, 588, 590, 592, 594, 596, 598, 600, 602, 604, 606, 608, 610, 612, 614, 616, 618, 620, 622, 624, 626, 628, 630, 632, 634, 636, 638, 640, 642, 644, 646, 648, 650, 652, 654, 656, 658, 660, 662, 664, 666, 668, 670, 672, 674, 676, 678, 680, 682, 684, 686, 688, 690, 692, 694, 696, 698, 700, 702, 704, 706, 708, 710, 712, 714, 716, 718, 720, 722, 724, 726, 728, 730, 732, 734, 736, 738, 740, 742, 744, 746, 748, 750, 752, 754, 756, 758, 760, 762, 764, 766, 768, 770, 772, 774, 776, 778, 780, 782, 784, 786, 788, 790, 792, 794, 796, 798, 800, 802, 804, 806, 808, 810, 812, 814, 816, 818, 820, 822, 824, 826, 828, 830, 832, 834, 836, 838, 840, 842, 844, 846, 848, 850, 852, 854, 856, 858, 860, 862, 864, 866, 868, 870, 872, 874, 876, 878, 880, 882, 884, 886, 888, 890, 892, 894, 896, 898, 900, 902, 904, 906, 908, 910, 912, 914, 916, 918, 920, 922, 924, 926, 928, 930, 932, 934, 936, 938, 940, 942, 944, 946, 948, 950, 952, 954, 956, 958, 960, 962, 964, 966, 968, 970, 972, 974, 976, 978, 980, 982, 984, 986, 988, 990, 992, 994, 996, 998, 1000

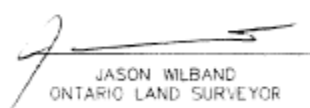
PLAN OF SURVEY  
 LOTS 29, 32, 33 and 34  
 CONFESSION 2  
 BLOCKS 1 and 5  
 PLAN 384-396  
 BLOCKS 1 and 8  
 PLAN 384-396  
 CITY OF LONDON  
 COUNTY OF WORCESTER  
 WILSON & DEAN ARCHITECTS  
 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 234, 236, 238, 240, 242, 244, 246, 248, 250, 252, 254, 256, 258, 260, 262, 264, 266, 268, 270, 272, 274, 276, 278, 280, 282, 284, 286, 288, 290, 292, 294, 296, 298, 300, 302, 304, 306, 308, 310, 312, 314, 316, 318, 320, 322, 324, 326, 328, 330, 332, 334, 336, 338, 340, 342, 344, 346, 348, 350, 352, 354, 356, 358, 360, 362, 364, 366, 368, 370, 372, 374, 376, 378, 380, 382, 384, 386, 388, 390, 392, 394, 396, 398, 400, 402, 404, 406, 408, 410, 412, 414, 416, 418, 420, 422, 424, 426, 428, 430, 432, 434, 436, 438, 440, 442, 444, 446, 448, 450, 452, 454, 456, 458, 460, 462, 464, 466, 468, 470, 472, 474, 476, 478, 480, 482, 484, 486, 488, 490, 492, 494, 496, 498, 500, 502, 504, 506, 508, 510, 512, 514, 516, 518, 520, 522, 524, 526, 528, 530, 532, 534, 536, 538, 540, 542, 544, 546, 548, 550, 552, 554, 556, 558, 560, 562, 564, 566, 568, 570, 572, 574, 576, 578, 580, 582, 584, 586, 588, 590, 592, 594, 596, 598, 600, 602, 604, 606, 608, 610, 612, 614, 616, 618, 620, 622, 624, 626, 628, 630, 632, 634, 636, 638, 640, 642, 644, 646, 648, 650, 652, 654, 656, 658, 660, 662, 664, 666, 668, 670, 672, 674, 676, 678, 680, 682, 684, 686, 688, 690, 692, 694, 696, 698, 700, 702, 704, 706, 708, 710, 712, 714, 716, 718, 720, 722, 724, 726, 728, 730, 732, 734, 736, 738, 740, 742, 744, 746, 748, 750, 752, 754, 756, 758, 760, 762, 764, 766, 768, 770, 772, 774, 776, 778, 780, 782, 784, 786, 788, 790, 792, 794, 796, 798, 800, 802, 804, 806, 808, 810, 812, 814, 816, 818, 820, 822, 824, 826, 828, 830, 832, 834, 836, 838, 840, 842, 844, 846, 848, 850, 852, 854, 856, 858, 860, 862, 864, 866, 868, 870, 872, 874, 876, 878, 880, 882, 884, 886, 888, 890, 892, 894, 896, 898, 900, 902, 904, 906, 908, 910, 912, 914, 916, 918, 920, 922, 924, 926, 928, 930, 932, 934, 936, 938, 940, 942, 944, 946, 948, 950, 952, 954, 956, 958, 960, 962, 964, 966, 968, 970, 972, 974, 976, 978, 980, 982, 984, 986, 988, 990, 992, 994, 996, 998, 1000

SCHEDULE "A" Description of "The Property" Continued



Agreement of Purchase and Sale including Temporary Easement and Consent to Enter

SCHEDULE "A" Description of "The Property" Continued

I REQUIRE THIS PLAN TO BE DEPOSITED UNDER THE LAND TITLES ACT.  DATE <u>SEPT 15, 2020</u>   JASON WILBAND ONTARIO LAND SURVEYOR	<b>PLAN 33R-20821</b>  RECEIVED AND DEPOSITED DATE <u>SEP 17 2020</u>  <b>M. DIETRICH</b>  REPRESENTATIVE FOR THE LAND REGISTRAR FOR THE LAND TITLES DIVISION OF MIDDLESEX (No. 33)				
PARTS SCHEDULE					
PART	LOT/BLOCK	CONCESSION /PLAN	P.I.N.	MOST RECENT TRANSFEREE	AREA
1	Part of Lot 34	Concession 2	Part of P.I.N. 08209-0055	Jean A. and Danielle Arroyas	0.03842 Ha. 0.0949 Ac.
2	Part of Lot 34	Concession 2	Part of P.I.N. 08209-0055	Jean A. and Danielle Arroyas	0.09779 Ha. 0.2416 Ac.
3	Part of Lots 33 and 34	Concession 2	Part of P.I.N. 08209-2392	Zedcore Inc.	0.42251 Ha. 1.0440 Ac.
4	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2392	Zedcore Inc.	0.00366 Ha. 0.0090 Ac.
5	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2551	Zedcore Inc.	0.00366 Ha. 0.0090 Ac.
6	Part of Lots 33 and 34	Concession 2	Part of P.I.N. 08209-2551	Zedcore Inc.	0.40343 Ha. 0.9969 Ac.
7	Part of Block 1	Plan 33M-786	Part of P.I.N. 08209-2861	Goldfield Ltd.	0.19393 Ha. 0.4792 Ac.
8	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2872	Goldfield Ltd.	0.00366 Ha. 0.0090 Ac.
9	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2872	Goldfield Ltd.	0.00154 Ha. 0.0038 Ac.
10	Part of Block 1	Plan 33M-786	Part of P.I.N. 08209-2861	Goldfield Ltd.	0.08145 Ha. 0.2013 Ac.
11	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.08137 Ha. 0.2011 Ac.
12	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.00154 Ha. 0.0038 Ac.
13	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.00366 Ha. 0.0090 Ac.
14	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.19430 Ha. 0.4801 Ac.
15	Part of Lot 32	Concession 2	Part of P.I.N. 08209-2026	Mollyann Harriet Lea Johnstone	0.39854 Ha. 0.9848 Ac.
16	Part of Lot 32	Concession 2	Part of P.I.N. 08209-2026	Mollyann Harriet Lea Johnstone	0.39837 Ha. 0.9844 Ac.
17	Part of Lot 31	Concession 2	Part of P.I.N. 08209-0249	Corman and Alma Cook	0.18971 Ha. 0.4688 Ac.
18	Part of Block 1	Plan 33M-396	Part of P.I.N. 08209-2884	2242907 Ontario Inc.	0.02537 Ha. 0.0627 Ac.
19	Part of Block 5	Plan 33M-396	Part of P.I.N. 08209-2701	Banman Holdings Inc.	0.07178 Ha. 0.1774 Ac.
20	Part of Lot 31	Concession 2	Part of P.I.N. 08209-0104	Cars Canada PHA 3 GPSPE L.L.C.	0.18236 Ha. 0.4506 Ac.
21	Part of Block 8	Plan 33M-786	Part of P.I.N. 08209-2868	Goldfield Ltd.	0.00030 Ha. 0.0007 Ac.
22	Part of Block 8	Plan 33M-786	Part of P.I.N. 08209-2868	Goldfield Ltd.	0.00013 Ha. 0.0003 Ac.

**SCHEDULE "B" Additional Terms and Conditions**

1. **LEGAL COSTS:** The Purchaser agrees to pay the Vendor's reasonable legal costs, including fees, disbursements and applicable taxes, to complete this transaction, subject to assessment.
2. **STATEMENT OF ADJUSTMENTS:** The Vendor shall provide the Purchaser with the Statement of Adjustments and fully executed copies of any further final and irrevocable directions and re-directions regarding payment of the balance of the Purchase Price (as defined in Section 2 of this Agreement) as the Vendor may require (collectively, the "Direction re: Funds"), by no later than 4:00 p.m. on the 6th business day that precedes the Closing Date (as defined in Section 7 of this Agreement or otherwise agreed upon by the parties), failing which, at the sole option of the Purchaser, the Closing Date may be extended to a date up to ten (10) business days after the Purchaser's receipt of the Direction re: Funds.
3. **TEMPORARY EASEMENT AND CONSENT TO ENTER:** Upon the closing of this transaction, the Vendor will grant to the Purchaser a Temporary Easement and Consent to Enter in the form attached as Schedule "C". This condition shall survive and not merge on the completion of this transaction.

Schedule "C"  
**GRANT OF TEMPORARY EASEMENT AND CONSENT TO ENTER**

BETWEEN:

THE CORPORATION OF THE CITY OF LONDON  
(the "City")

and

GOLDFIELD LTD.  
(the "Owner(s)")

**Firstly:** Part of Block 1, 33M-786; London, designated as Part 7 on 33R-20821, being part of PIN 08209-2861; **Secondly:** Part of Lot 33, Concession 2; Westminster, designated as Parts 8, 13 and 14 on 33R-20821, being part of PINs 08209-2872 and 08209-2388; as shown on Schedule "A1". (the "Property")  
Legal Description

Part of 4270 Lismer Lane, London, Ontario  
Municipal Address of Property

Goldfield Ltd., being the Owner(s) of the property described above and shown on Schedule "A1" attached, CONSENT to the entry on the Property by the City, its contractors and employees, for the purpose of site construction associated with the Bradley Avenue Road Extension Project (the "Project").

This Consent shall run from April 1<sup>st</sup>, 2023 until March 31<sup>st</sup>, 2024 for a term of twelve (12) months or until the Project is complete, whichever shall first occur.

The City hereby offers the sum of FORTY THOUSAND DOLLARS CDN (\$40,000.00) in payment of the market value of the Temporary Easement payable in cash or by cheque on or before April 1<sup>st</sup>, 2023.

The City may renew the rights granted under this Consent for an additional term of 12 months commencing at the end of the original term upon notice to the Owner(s) and payment of an additional FORTY THOUSAND DOLLARS CDN (\$40,000.00).

The City agrees:

1. To restore the property used to a condition as near as possible to its original condition.
2. That the Property will not be used for the storage of any construction vehicles, or construction materials, or the placement of any work trailers, at any time during the term of this Consent.
3. To indemnify, defend with counsel and save harmless the Owner from and against any and all claims, liabilities, demands, and cause of action of every kind and character, including claims of creditors of the City, liability on account of injury to, or death of, persons or damage of property and all costs and expenses of investigation and defence and all fines, fees, penalties, interest, judgements, compromises, settlements, other costs and legal fees incurred by the Owner in defence of same, on the count of or in any way incident to the use of the said property by the City's employees, agents and contractors, pursuant to this Consent except those claims, demands, suits, or causes of action arising out of the negligence of the Owners.
4. Use of this easement will not materially impede/impact upon the Owner's right/need to access its servient lands to complete such work as from time to time it deems necessary in its sole and unfettered discretion.

The Owner agrees:

1. Upon acceptance of this Consent, the City shall have the right to enter upon the lands for the period and purposes set out herein.
2. The proposed use of the Consent has been discussed with the Owner and the sum set out as the consideration in this Consent is intended to include the payment for any reduction in market value suffered to the Owner's lands, if any, as a result of the City's use thereof, but excludes any physical damage to any portion of the Owner's lands which may occur during the construction period.
3. In the event that a transfer in ownership of the Property in whole or part is contemplated at any time after the signing of this Consent until the expiry of the term of this Consent (or any renewal




thereof), the Owner shall provide written notice to the City a minimum of thirty (30) days' prior to said transfer and obtain a covenant from any and all transferees of the Property, in a form prescribed by the City, to abide by the terms of this Consent and assume all obligations of the Owner herein, at no additional cost to the City.

**ADDITIONAL TERMS AND CONDITIONS:**


**SECTION 25 PAYMENT:** The Parties acknowledge and agree that this Agreement represents an offer of compensation, that when executed by the Owners and accepted by the Council of the Corporation of the City of London will constitute full payment of the market value of the land and as such shall be deemed to have satisfied all Section 25 requirements of the *Expropriations Act*.

**SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

DATED at London this \_\_\_\_\_ day of \_\_\_\_\_,

Per: GOLDFIELD LTD.   
Name: MAGED EISSA  
Title: PRESIDENT

*We Have the Authority to Bind the Corporation*

Per: GOLDFIELD 1 LTD.   
Name: MAGED EISSA  
Title: PRESIDENT

*We Have the Authority to Bind the Corporation*

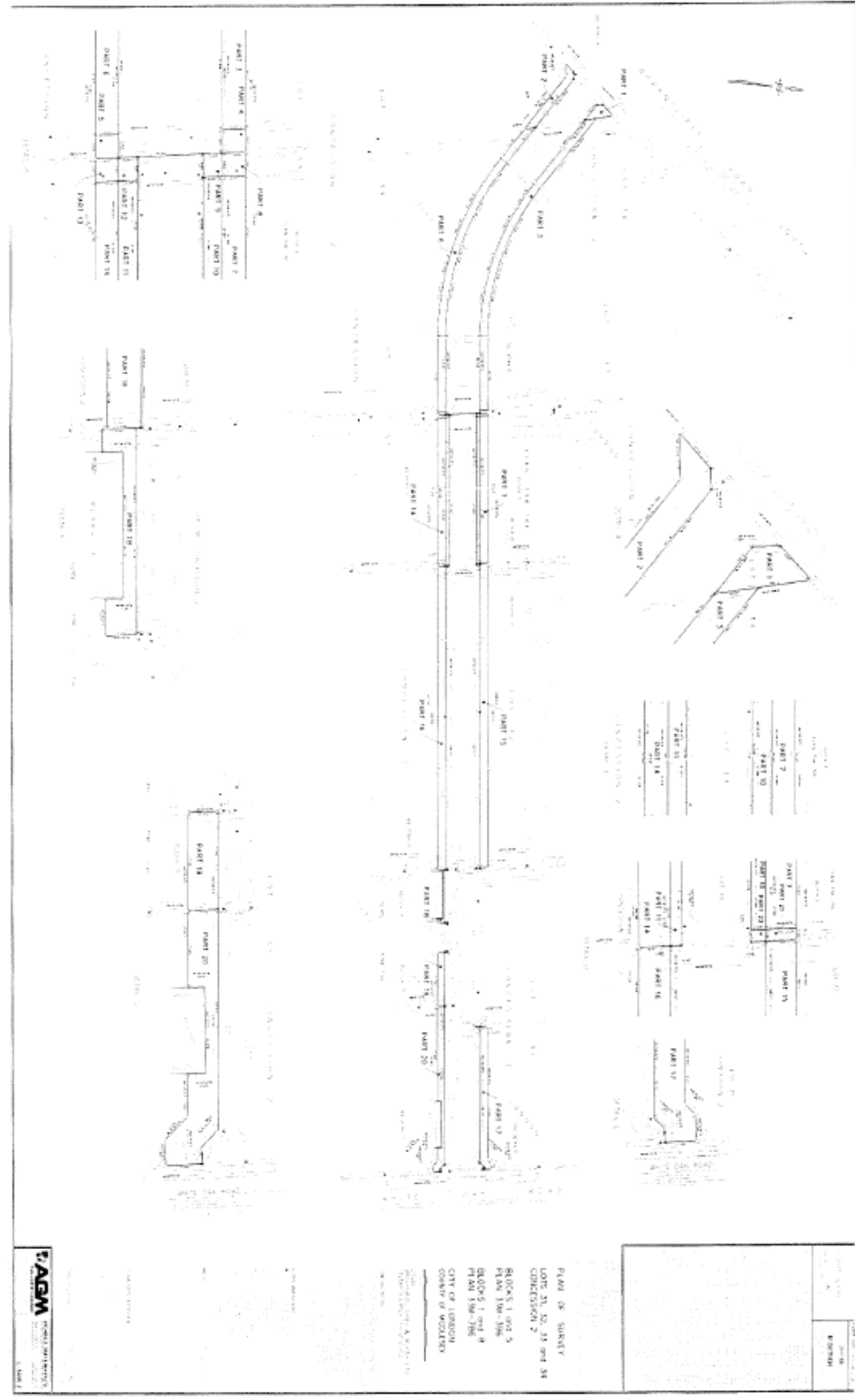
The Corporation of the City of London hereby accepts the above Grant of Temporary Easement and Consent to Enter and agrees to carry out the same on the terms and conditions herein contained.

THE CORPORATION OF THE CITY OF LONDON

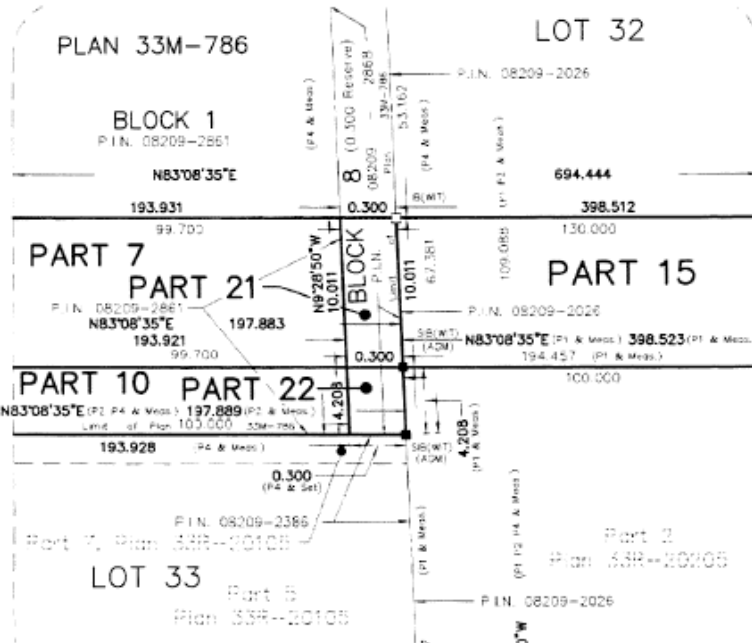
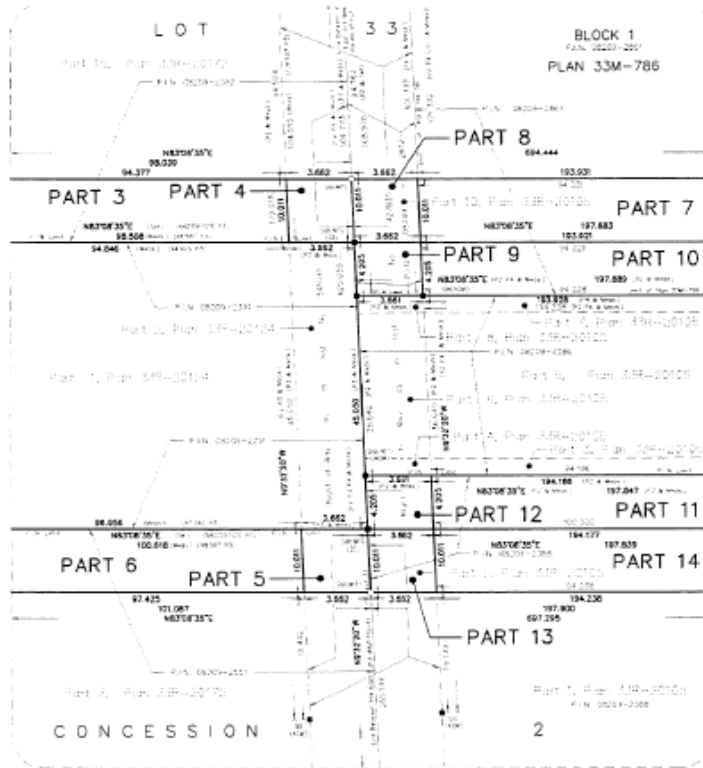
\_\_\_\_\_  
Ed Holder, Mayor

\_\_\_\_\_  
Catharine Saunders, City Clerk

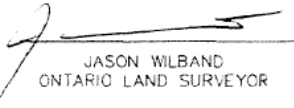
**SCHEDULE "A1" Grant of Temporary Easement and Consent to Enter**



SCHEDULE "A1" Grant of Temporary Easement and Consent to Enter Continued



SCHEDULE "A1" Grant of Temporary Easement and Consent to Enter Continued

<p>I REQUIRE THIS PLAN TO BE DEPOSITED UNDER THE LAND TITLES ACT.</p> <p>DATE <u>SEPT 15, 2020</u></p> <p style="text-align: center;"> JASON WILBAND ONTARIO LAND SURVEYOR</p>	<p style="text-align: center; font-size: 1.2em;"><b>PLAN 33R-20821</b></p> <p>RECEIVED AND DEPOSITED DATE <u>SEP 17 2020</u></p> <p style="text-align: center; font-weight: bold; font-size: 1.1em;">M. DIETRICH</p> <p>REPRESENTATIVE FOR THE LAND REGISTRAR FOR THE LAND TITLES DIVISION OF MIDDLESEX (No. 33)</p>				
PARTS SCHEDULE:					
PART	LOT/BLOCK	CONCESSION /PLAN	P.I.N.	MOST RECENT TRANSFEREE	AREA
1	Part of Lot 34	Concession 2	Part of P.I.N. 08209-0055	Jean A. and Danielle Arroyas	0.03842 Ha. 0.0949 Ac.
2	Part of Lot 34	Concession 2	Part of P.I.N. 08209-0055	Jean A. and Danielle Arroyas	0.09779 Ha. 0.2416 Ac.
3	Part of Lots 33 and 34	Concession 2	Part of P.I.N. 08209-2392	Zedcore Inc.	0.42251 Ha. 1.0440 Ac.
4	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2392	Zedcore Inc.	0.00366 Ha. 0.0090 Ac.
5	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2551	Zedcore Inc.	0.00366 Ha. 0.0090 Ac.
6	Part of Lots 33 and 34	Concession 2	Part of P.I.N. 08209-2551	Zedcore Inc.	0.40343 Ha. 0.9969 Ac.
7	Part of Block 1	Plan 33M-786	Part of P.I.N. 08209-2861	Goldfield Ltd.	0.19393 Ha. 0.4792 Ac.
8	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2872	Goldfield Ltd.	0.00366 Ha. 0.0090 Ac.
9	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2872	Goldfield Ltd.	0.00154 Ha. 0.0038 Ac.
10	Part of Block 1	Plan 33M-786	Part of P.I.N. 08209-2861	Goldfield Ltd.	0.08145 Ha. 0.2013 Ac.
11	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.08137 Ha. 0.2011 Ac.
12	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.00154 Ha. 0.0038 Ac.
13	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.00366 Ha. 0.0090 Ac.
14	Part of Lot 33	Concession 2	Part of P.I.N. 08209-2388	Goldfield Ltd.	0.19430 Ha. 0.4801 Ac.
15	Part of Lot 32	Concession 2	Part of P.I.N. 08209-2026	Mollyann Harriet Lea Johnstone	0.39854 Ha. 0.9848 Ac.
16	Part of Lot 32	Concession 2	Part of P.I.N. 08209-2026	Mollyann Harriet Lea Johnstone	0.39837 Ha. 0.9844 Ac.
17	Part of Lot 31	Concession 2	Part of P.I.N. 08209-0249	Carman and Alma Cook	0.18971 Ha. 0.4688 Ac.
18	Part of Block 1	Plan 33M-396	Part of P.I.N. 08209-2884	2242907 Ontario Inc.	0.02537 Ha. 0.0627 Ac.
19	Part of Block 5	Plan 33M-396	Part of P.I.N. 08209-2701	Banman Holdings Inc.	0.07178 Ha. 0.1774 Ac.
20	Part of Lot 31	Concession 2	Part of P.I.N. 08209-0104	Cars Canada PHA 3 GPSPE L.L.C.	0.18236 Ha. 0.4506 Ac.
21	Part of Block 8	Plan 33M-786	Part of P.I.N. 08209-2868	Goldfield Ltd.	0.00030 Ha. 0.0007 Ac.
22	Part of Block 8	Plan 33M-786	Part of P.I.N. 08209-2868	Goldfield Ltd.	0.00013 Ha. 0.0003 Ac.

# Appendix A – Source of Financing Report

## Appendix "A" Confidential

#21177

November 1, 2021  
(Property Acquisition)

Chair and Members  
Corporate Services Committee

RE: Partial Property Acquisition, 4270 Lismer Lane  
Bradley Avenue Extension Project Phase 2  
(Subledger LD210116)  
Capital Project TS1523-2 - Bradley Ave Extension Jalna to Wharnccliffe  
Goldfield Ltd & Goldfield 1 Ltd

### Finance Supports Report on the Sources of Financing:

Finance Supports confirms that the cost of this purchase can be accommodated within the financing available for it in the Capital Budget and that, subject to the approval of the Deputy City Manager, Finance Supports, with the concurrence of the Director, Construction Services, on the advice of the Director, Realty Services, the detailed source of financing for this purchase is:

Estimated Expenditures	Approved Budget	Committed To Date	This Submission	Balance for Future Work
Engineering	795,463	526,760	0	268,703
Land Acquisition	1,770,000	842,693	260,424	666,883
Construction	750	750	0	0
Utilities	644,000	0	0	644,000
City Related Expenses	893	893	0	0
<b>Total Expenditures</b>	<b>\$3,211,106</b>	<b>\$1,371,096</b>	<b>\$260,424</b>	<b>\$1,579,586</b>
<b>Sources of Financing</b>				
Drawdown from City Services - Roads Reserve Fund (Development Charges) (Note 1)	3,211,106	1,371,096	260,424	1,579,586
<b>Total Financing</b>	<b>\$3,211,106</b>	<b>\$1,371,096</b>	<b>\$260,424</b>	<b>\$1,579,586</b>

### Financial Note:

Purchase Cost	\$172,000
Add: Legal Fees etc.	82,500
Add: Land Transfer Tax	1,445
Add: HST @13%	33,085
Less: HST Rebate	<u>-28,606</u>
Total Purchase Cost	<u>\$260,424</u>

**Note 1:** Development charges have been utilized in accordance with the underlying legislation and the approved 2019 Development Charges Background Study and the 2021 Development Charges Background Study Update.



Jason Davies  
Manager of Financial Planning & Policy

lp