

OFFER TO PURCHASE

I/We _____

of the Town/City/Municipality of _____

If Corporation
Principal Shareholder: _____

Signing Officer(s): _____

in the Province of Ontario,

In care of: _____
Purchaser'(s) Solicitor

Address

Tel #

Fax#

hereinafter called the Purchaser,

hereby agree to and with the CITY OF HAMILTON,

hereinafter called the Vendor or the City,

to purchase all and singular that certain parcel or tract of land and premises situated in the City of Hamilton, municipally known as 1400 Baseline Road, Hamilton, Ontario and being composed of a parcel of vacant land legally described as:

Part of Lot 2, Concession 1 in the Geographic Township of Saltfleet in the City of Hamilton, designated as Part 1 on Plan 62R-15673; being ALL of PIN 17370-0654 (LT), more specifically as illustrated on sketch attached hereto as Schedule "A", (hereinafter called the "Subject Property").

The Purchase Price for the said lands shall be _____ DOLLARS (\$) of lawful money of Canada, payable as follows:

- (a) On the execution of this Offer to Purchase a deposit of 10% of the Purchase Price, _____ DOLLARS (\$) by certified cheque or bank draft payable to the Vendor.
- (b) The balance of the Purchase Price namely, _____ DOLLARS (\$) to be paid to the Vendor, subject to adjustments, by certified cheque made payable to City of Hamilton on the closing of this transaction.

This Offer is irrevocable by the Purchaser and may be accepted by the Vendor up to but not after the _____ day of _____ 202__ by a letter mailed or delivered by the City Solicitor to the Purchaser's Solicitor as written above (the "Date of Acceptance").

In the event that this Offer is not accepted, this Offer and everything herein contained shall be null and void and no longer binding upon any of the parties hereto and the deposit shall be returned by the Vendor without interest and the Vendor shall not be liable for any damages or costs.

In the event of and upon the acceptance of this Offer, this Offer and the letter of acceptance shall be a binding contract of purchase and sale and shall be completed in accordance with the terms herein and subject to Council approval.

The Purchase Price does not include Harmonized Sales Tax ("HST") and, if this transaction is subject to HST, then applicable HST shall be in addition to the Purchase Price. All HST shall be collected and remitted as required by law. The Purchaser shall provide the Vendor with the Purchaser's HST registration number, and evidence satisfactory to the Vendor that such registration is in good standing and has not been varied or revoked. The Purchaser does hereby indemnify and save harmless the Vendor from and against any liability for payment of any HST in respect of this transaction of purchase and sale. The Vendor and Purchaser agree with each other that the provisions of this section shall not merge on the closing of this transaction, or upon the registration of a deed on title, but shall continue thereafter in full force and effect.

The following Schedules are annexed hereto and form part hereof and may from time to time be revised as circumstances may warrant:

- Schedule "A" – Subject Lands
- Schedule "B" – Development Obligations/Requirements
- Schedule "C" – Development Plan

ARTICLE I: CONDITIONAL DATES

1.1 Purchaser's Condition

This Offer is conditional for a period of ____ days (__) days from the Date of Acceptance (the "Purchaser's Condition Expiry Date") to allow the Purchaser time to

If the fulfilment of this condition has not been satisfied by the Purchaser within the ____ (__) day period, then this Offer shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction.

ARTICLE II: TITLE

2.1 Title Examination

The Vendor shall not be bound to produce any abstract of title, title deeds, survey or other evidence of title, other than those in the Vendor's possession or control.

The Vendor does not have in its possession a plan of survey. If a survey plan is required by the Purchaser, the Purchaser shall arrange to obtain a plan of survey at his expense.

The Purchaser is to be allowed **thirty (30) days** prior to closing to examine title to the Subject Property at his own expense. If within that time any valid objection to title is made in writing to the Vendor, or its Solicitor, which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, the contract arising out of the acceptance of this Offer shall, notwithstanding any intermediate acts or negotiations in respect of such objections, be null and void and all monies shall be returned by the Vendor without interest and it shall not be liable for any damages or costs. Save as to any valid objection so made within such time the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Subject Property.

Without limiting the generality of the foregoing or anything else herein, the following shall not be valid objections to title and the Purchaser shall accept title subject to same:

- a) Easements and/or agreements with the municipality, utilities providers, and other governmental authorities;
- b) Anything that will not adversely affect the Purchaser's reasonable use of the Property in a material way.

This transaction shall be closed on or before the _____ day of _____, 202__ (the "Closing Date")

The deed or transfer is to be prepared at the expense of the Vendor. The deed/transfer is to be registered at the expense of the Purchaser.

In the event of failure of the Purchaser to complete this transaction by the date the Closing Date, the deposit shall be forfeited to the Vendor as liquidated damages, in addition to any other right or remedy to which the Vendor may be entitled hereunder.

2.2 Title Limitations

On the closing of this transaction, the Vendor will convey the Subject Property to the Purchaser by a good and sufficient deed thereof in fee simple, free and clear of dower rights and all encumbrances, except as to any registered restrictions or covenants, and shall use its best efforts to deliver vacant possession of the Subject Property to the Purchaser.

ARTICLE III: PURCHASER'S OBLIGATIONS, COVENANTS, WARRANTIES

3.1 Development Plan and Development Obligations/Requirements

Each of the objectives listed in the Purchaser's Development Plan are incorporated into this Offer.

The Purchaser agrees and commits to develop the Subject Property, substantially in accordance with the Purchaser's Development Plan attached as Schedule "C" to this Offer to Purchase.

The Purchaser acknowledges receipt, review, and acceptance of the City's Development Obligations/Requirements outlined in Schedule "B" to this Offer to Purchase and agrees to comply with and adhere to such obligations and requirements when developing the Subject Property.

The Purchaser acknowledges that the Vendor has entered into this Offer in reliance on the Purchaser's commitment to develop the Subject Property as provided herein, and accordingly the Purchaser shall not directly or indirectly sell or agree to sell or otherwise dispose of or encumber the Subject Property herein without the express written consent of the Vendor. This restriction shall be registered on title to the Subject Property immediately following the registration of the Transfer into the Purchaser's name. Such restriction shall be in the form of an Application to Annex Restrictive Covenants S. 118. This restriction may be deleted from title at such time that Substantial Completion of the development in accordance with Schedules "B" and "C" hereto has taken place. "Substantial Completion" shall be deemed to have occurred with respect to the development upon each dwelling unit having been sufficiently completed so as to enable such dwelling unit to be fit for human habitation as evidenced by the issuance of an occupancy permit by the City. For clarity, the City's consent shall not be required for any sale to a bona fide purchaser of a dwelling unit constructed thereon.

The Purchaser shall not seek any change to the official plan policies for any part of the Subject Property, the zoning of any part of the Subject Property, including by way of a Minister's zoning order, or the conditions contained in any approval granted by the City pursuant to the Planning Act and shall not submit any applications for minor variances from the Zoning By-law without the prior written approval of the City,

in its full and unfettered discretion. The City may require the Purchaser to host a public meeting or make other reasonable efforts to consult with the local community regarding any such planning applications as a condition of the City's approval.

3.2 Purchaser's Costs, Fees, Levies, Etc.

The Purchaser acknowledges and agrees that the Purchaser is responsible for all costs, charges, fees, levies and rates affecting the said Subject Property and for providing all services required on the said Subject Property. In particular, without limiting the generality of the foregoing, the Purchaser is responsible for the following:

- a) Municipal and realty taxes;
- b) Municipal local improvement charges for streets, sidewalks and curbs;
- c) Municipal local improvement charges for water supply, storm sewers and sanitary sewers;
- d) Building permit application fee;
- e) Any charge upon application for a building permit;
- f) Development charges, application fees, and permit fees;
- g) Storm, sanitary sewers, water lines, their connections and laterals under the street and under the said Subject Property;
- h) All utility connections to the said Subject Property; and
- i) The construction of a driveway to and over the said Subject Property.

The Purchaser shall assume all taxes, local improvements, water and sewer rates from the Closing Date onward.

ARTICLE IV: DEFAULT AND ENFORCEMENT

4.1 Events of Default

The occurrence of any of the following events or circumstances shall constitute an "Event of Default" by the Purchaser:

- a) if the Purchaser fails to achieve any activity, obligation, or date on the Development Plan, as amended or revised in accordance with the terms of this Offer;
- b) if the Purchaser fails to meet any of its development obligations as described in this Offer;
- c) if the Purchaser applies for, requests, or otherwise seeks an official plan amendment, zoning by-law amendment, minor variance, or Minister's zoning order with respect to the Subject Property, including any appeal for refusal or non-decision on such application or request to the Ontario Land Tribunal or any court;
- d) if the Purchaser otherwise defaults in the performance of any obligation or covenant under this Offer and if such default is not cured within ten (10) days after delivery of written notice thereof to the Purchaser;
- e) if the Purchaser transfers, conveys, charges or encumbers all or any portion of its interest in the Subject Property other than as provided in this Offer without the prior written consent of the City; or
- f) if the Purchaser becomes insolvent or takes any step to dissolve, wind up or seek protection from its creditors under any legislation or if any creditor commences an action or proceeding to have the Purchaser found to be insolvent or to take the Purchaser's assets out of the Purchaser's control which action or proceeding has not been stayed within thirty (30) days after its commencement.

4.2 Remedies on Default

Upon default by the Purchaser pursuant to the provisions of Section 4.1 or otherwise, the following shall apply:

- a) the Vendor may terminate this Offer;
- b) the Vendor may claim damages from the Purchaser;
- c) the Vendor may exercise any other rights or remedies it may have hereunder or at law or in equity;
- d) the Vendor shall have the option to purchase (the "Option Right") the Subject Property from the Purchaser (free and clear of all charges and encumbrances, liens, claims or adverse interests whatsoever) at any time after the occurrence of an Event of Default by the Purchaser where such Event of Default remains outstanding and unremedied, at an option price (the "Option Price") equal to ninety percent (90%) of the consideration paid by the Purchaser for the Subject Property. This option shall be enforceable against the Purchaser and any person that obtained rights to the Subject Property through the Purchaser. This option to purchase may be exercised by the City at any time that an Event of Default is outstanding and unremedied by written notice to the Purchaser, but the Purchaser shall be provided with sixty (60) days written notice of the City intention to exercise such Option Right, during which period the Purchaser may remedy the Event of Default. The Purchaser shall execute and deliver a transfer of the Subject Property to the City or as the City directs in exchange for payment of the Option Price on the first business day that is ten (10) days after the expiry of the sixty (60) day notice period wherein the City advises that it intends to exercise the Option (the "Purchase Closing Date"). The Purchaser shall pay all expenses associated with the Subject Property and shall be entitled to revenue from the Subject Property to the Purchase Closing Date and the City shall assume responsibility for the Subject Property and shall be entitled to revenue from the Subject Property on and after the Purchase Closing Date. The City may set off against the Option Price all amounts paid by the City to remedy or attempt to remedy the Event of Default or any amounts for which the City has become liable, including but not limited to: the deposit, arrears of realty taxes, penalty and interest (including local improvement charges), amounts required to discharge any mortgages, liens, charges or other encumbrances.

The Vendor's Option Right to re-purchase the Lands pursuant to this section shall not be subordinated to the security of any lender that has provided funding to the Purchaser in support of the Development Plan.

The Vendor's Option Right may be registered on title to the Subject Property immediately following registration of the Transfer for this transaction.

All remedies, compensation and rights provided to the Vendor in this section shall not be exhaustive, and this section shall not exclude, limit, restrict or otherwise diminish any right or remedy that is available to the Vendor, whether at common law, equity, or otherwise.

ARTICLE V: GENERAL

This Agreement and its acceptance shall be read with all changes of gender or number required by the context.

This Agreement may not be assigned by the Purchaser without the written consent of the Vendor.

The Purchaser agrees that all or any of its covenants and agreements herein contained shall run with the

lands and may be included in the conveyance of the lands and the Vendor shall have the right to register the same against the title to the lands prior to conveyance of the same to the Purchaser.

Any tender of documents required in connection with the herein transaction shall be made as follows by way of the delivery by facsimile transmission upon the solicitor for the non-tendering party by five (5:00) p.m. on the day of closing of the following:

- a) Executed non-registration closing documents;
- b) Paper copy of registrations documents electronically messaged by Teraview electronic mail, signed for completeness by the tendering party's solicitor;
- c) If acting for the purchaser, a copy of the certified cheque, solicitor's trust cheque or in the case of payment by the City, a copy of the City's cheque for the balance due on closing; and
- d) Covering letter detailing enclosures.

The Purchaser acknowledges and agrees that except as expressed herein:

- a) there have been no representations and/or warranties by the Vendor whatsoever with respect to the Subject Property and that the Subject Property is being purchased on an "as is", "where is" basis;
- b) it submits the Offer to Purchase contemplated by this Agreement without any agreement, representation or warranty from the Vendor with respect to the Subject Lands;
- c) it shall rely entirely upon its own environmental site assessment and other inspections and investigations with respect to the quality, quantity, value and title of the Subject Property. It is understood and agreed by the Purchaser that the Vendor has not warranted the suitability of the Subject Property for any development use or any other proposed use by the Purchaser; and
- d) the Purchaser agrees to assume any and all risks relating to the physical condition of the Subject Property, and any and all environmental liabilities relating to the Subject Property, which existed on the Subject Property on or prior to the closing date, including but not limited to any liability for clean-up of any hazardous substances on or under the Subject Property. Neither the Purchaser nor any permitted occupant shall have any recourse to the Vendor as a result of the nature and condition of the Subject Property, and the Vendor makes no representation, warranty, condition, either express or implied, as to soil or other environmental conditions, utilities, fitness for purpose, zoning and building by-laws, parkland, road widenings, or other possible dedications, or as to charges, levies, and regulations of the City of Hamilton, Utilities or other Regulatory Authorities;
- e) The Vendor makes no representations regarding the current or potential uses of the Subject Property or any other matters except as set out in this agreement relating to the land being sold and responsibility for ascertaining these matters rest solely with the Purchaser
- f) It is understood and agreed that in the event the Purchaser develops the Subject Property that he/she may be required to pay: development, sewer, parkland dedication and other charges or fees levied by the appropriate government bodies.

The Purchaser indemnifies and saves harmless the Vendor from any and all claims, costs, damages, demands, fines or awards that may arise directly or indirectly in respect of the Subject Property, including any environmental conditions or past illegal activities in or on the Subject Property.

The Purchaser acknowledges and agrees that the Vendor will not be sharing the cost of construction of any perimeter fencing should the purchaser wish same in the future.

The Purchaser agrees that this Offer to Purchase and any or all of its terms and conditions, covenants, warranties and restrictions or stipulations shall not expire or merge on the closing of this transaction or upon the registration of a deed on title but shall survive the closing of this transaction.

The Purchaser acknowledges that, in approving this Offer to Purchase, the approval of this sale does not constrain the discretion of the City Council of the City of Hamilton to determine whether to approve or deny any re-zoning or site plan application, Heritage Permit application or any other submission on the Subject Property or any adjacent lands and any denial of any such application shall not be deemed to be acting in bad faith on the part of the City.

Time shall be of the essence hereof, provided that the time for doing or the completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by the Vendor and the Purchaser or by their respective solicitors, who are hereby expressly appointed in this regard. In the event that any date or expiration of time period provided for in this Offer falls upon a Saturday, Sunday or statutory holiday, it is understood and agreed that such date or time period shall be deemed extended to the business day next following such Saturday, Sunday or statutory holiday.

If there is a conflict between any provision written or typed in this Offer (including any Schedules to this Offer) and any provision in the printed portion hereof, the written or typed provision shall supersede the printed provision to the extent of such conflict. This Offer including any Schedules attached hereto shall constitute the entire agreement between the Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition, whether direct or collateral or expressed or implied, which induced any party hereto to enter into this Offer or on which reliance is placed by any such party, or which affects this Offer or the property or supported hereby, other than as expressed herein.

DATED at _____, Ontario this _____ day of _____, 202__.

[Individual Purchaser(s)]

SIGNED, SEALED AND DELIVERED
in the presence of:

Witness

Printed Name of Witness

) _____
) signature
) _____
) printed name of signatory
) _____
) signature
) _____
) printed name of signatory

[Corporate Purchaser]

)
)
) _____
) signature / I have the authority to bind the Corporation
)
)
) _____
) printed name of signatory
)
)
) _____
) signature/ I have the authority to bind the Corporation
)
)
) _____
) printed name of signatory

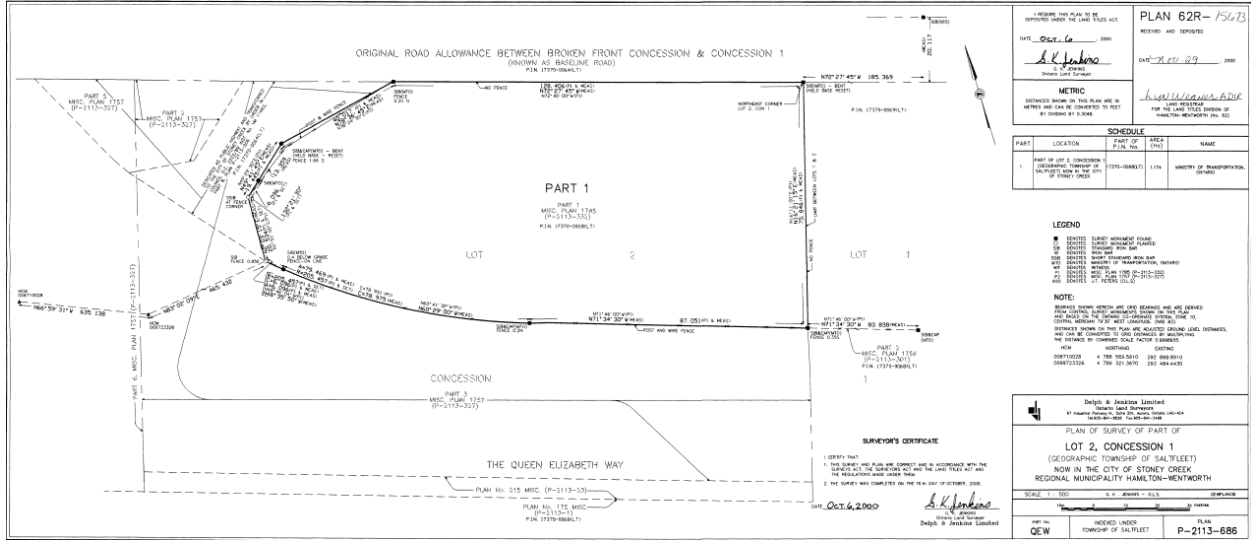
City Solicitor:

Legal Services Section, Corporate Services Department
City of Hamilton
5th Floor, 50 Main Street East
Hamilton, Ontario L8N 1E9
Telephone: (905) 546-4520
Fax: (905) 546-4370

SCHEDULE "A" to Offer to Purchase

Subject Lands

1400 Baseline Road, Stoney Creek
 Part of Lot 2, Concession 1 in the Geographic Township of Saltfleet in the City of Hamilton,
 designated as Part 1 on Plan 62R-15673; being ALL of PIN 17370-0654



SCHEDULE "B" to Offer to Purchase

Development Obligations/Requirements

The Purchaser acknowledges receipt, review, and acceptance of the Development Obligations/Requirements outlined in this Schedule "B" and agrees to comply with and adhere to same when constructing development in accordance with its Development Plan.

A. City-Wide Green Building Standards

The Purchaser shall ensure that each building in the Development Plan meets the City-Wide Green Building Standards (currently in draft form) and shall include such standards/requirements in any plans or drawings submitted for site plan approval, plan of subdivision, plan of condominium, or building permit issuance. Prior to commencement of construction of any buildings on the Subject Property, the Purchaser shall provide to the City a report in respect of such building, including all details of how the building meets or surpasses the City-Wide Green Building Standards.

The Purchaser shall ensure that an obligation for the continued maintenance and operation of features that are required to achieve the City-Wide Green Building Standards is assumed by any condominium corporation created on the Subject Property or by the Purchaser's successor in title (other than purchasers of individual residential condominium units) and shall provide to the City an assumption agreement from any condominium corporation or transferee in a form and content satisfactory to the City, acting reasonably.

B. Design

The Purchaser shall be responsible for ensuring that the design, construction, and occupation of the Development Plan complies with all applicable legislation, by-laws, regulations, etc.

The Purchaser shall ensure that the Development Plan includes a dedicated indoor community space which is accessible to the public. The City must approve this community space, in its sole and absolute discretion.

The Purchaser shall ensure that the density permissions identified in the Official Plan are met.

The Purchaser agrees not to apply for, request, or otherwise seek an official plan amendment, zoning by-law amendment, minor variance, or Minister's zoning order that would have the effect of increasing the height or density permitted on the Subject Property, including any appeal for refusal or non-decision on such application or request to the Ontario Land Tribunal or any court.

C. Zoning

The Purchaser acknowledges that the requirements of the City as outlined in the official plan policies, by-laws, building code, and other applicable planning documents, are separate and independent of the City's requirements set out in this Offer and may limit development capacity beyond the requirements of this Offer. The Purchaser shall not be entitled to claim any compensation from the City under this Offer in respect of any density or development potential that the Purchaser is unable to realize as a result of the constraints imposed under the Official Plan, Zoning By-Laws, and other applicable planning documents.

The Purchaser shall not seek any change to the official plan policies for any part of the Subject Property, the zoning of any part of the Subject Property, including by way of a Minister's zoning order, or the conditions contained in any approval granted by the City pursuant to the Planning Act

and shall not submit any applications for minor variances from the Zoning By-law without the prior written approval of the City, in its full and unfettered discretion. The City may require the Purchaser to host a public meeting or make other reasonable efforts to consult with the local community regarding any such planning applications as a condition of the City's approval.

D. Approval and Construction

The Purchaser shall apply for and obtain site plan approval, subdivision approval, condominium approval, or other development approval for the Development Plan under the *Planning Act* within one (1) year of the transfer of the Subject Property to the Purchaser. For greater certainty, any application for development approval for the Subject Property made by or on behalf of the Purchaser shall be substantially in accordance with this Offer.

The Purchaser shall obtain a building permit for construction of the Development Plan, including all requirements under this Offer, and shall achieve Substantial Completion and occupancy (under the Ontario Building Code) no later than four (4) years from the transfer of the Subject Property to the Purchaser. "Substantial Completion" shall be deemed to have occurred with respect to the development upon each dwelling unit having been sufficiently completed so as to enable such dwelling unit to be fit for human habitation as evidenced by the issuance of an occupancy permit by the City.

The timelines outlined in this Section D. above may be extended at the request of the Purchaser, and upon written confirmation from the Chief Corporate Real Estate Officer, in their sole and absolute discretion.

E. Consent

The Purchaser shall obtain the prior written consent of the City, at its full and unfettered discretion, for:

- (i) any significant change to its Development Plan;
- (ii) all material submissions to the City or any other authority in connection with the Subject Lands; and
- (iii) any other matters specifically identified as requiring the City's consent or approval in this Offer.

SCHEDULE "C" to Offer to Purchase

Purchaser's Development Plan