



SAMPLE

**Oxford
Sale and Sustainable Development Agreement**

THIS AGREEMENT made in triplicate this 4th day of August, 2015.

BETWEEN:

THE CITY OF EDMONTON
(the “City”)

- and -

(the “Buyer”)

A. The City is the registered owner of that certain parcel(s) of land, together with all improvements thereon, and being legally described as:

PLAN 1425229
BLOCK _____
LOT _____

EXCEPTING THEREOUT ALL MINES AND MINERALS

All as legally described on certificate of title(s) # _____ (the “Sale Land”).

B. The City has agreed **to sell** to the Buyer and the Buyer has agreed **to purchase** from the City, the Sale Land in accordance with the terms and conditions stated in this Agreement.

C. The City desires to restrict the development of the Sale Land so as to ensure the development of the Sale Land in accordance with the Sustainability and Architectural Design Guidelines, being attached as Schedule “A” (the “**Design Guidelines**”);

D. The Buyer has agreed with the City to construct **a single family residential development** (the “**Development**”) on the Sale Land in accordance with the Design Guidelines and in all respects to abide by and to be bound by the Design Guidelines.

IN CONSIDERATION OF the sale of the Sale Land and the payment of the Sale Price, the City and the Buyer **agree as follows:**

1. Sale Price and Default

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1.1 The Buyer shall **purchase** the Sale Land from the City and the City shall **sell** the Sale Land to the Buyer for the sum of (\$) DOLLARS **plus GST**, in the amount of (\$) DOLLARS for a total of (\$) DOLLARS **NTD: INSERT AMOUNT OF GST OWING if purchased by an individual without a GST Number** (plus G.S.T. if applicable) (the “**Sale Price**”) and upon the terms and conditions stated in this Agreement. **The Sale Price shall be paid in the following manner:**

- (a) _____, to be paid by a certified cheque to the City as a deposit upon the execution of this Agreement by the Buyer (the “**Deposit**”); and
- (b) \$_____, being the balance to be paid by certified cheque, bank draft or solicitor’s trust cheque on the Closing Date.

1.2 All sums of money which become due and owing by virtue of this Agreement shall be paid by the Buyer at the address for notice for the City as stated in Clause 14.1. All overdue payments of the Sale Price shall **be charged interest** at the rate of eighteen (18%) per cent per annum, compounded annually.

1.3 The City shall be at liberty to register a caveat against title to the Sale Land evidencing the City’s status as an unpaid vendor. Upon payment in full of the Sale Price the City shall discharge the aforementioned caveat.

2. Conveyance of Sale Land

2.1 The closing of the sale of the Sale Land shall be completed on the 4th day of November, 2015 or such other date as the City and the Buyer may agree in writing (the “**Closing Date**”).

2.2 On the **Closing Date** and on payment by the Buyer of the Sale Price, the City shall deliver to the Buyer a transfer for the Sale Land. Upon registration of the transfer at the appropriate Land Titles Office, title to the Sale Land shall issue in the name of the Buyer, or any other party as the Buyer may request in writing, subject only to the following registrations:

- (a) Utility Right of Way being registered as instrument number _____;
- (b) The Zoning Regulations registered as instrument number _____;
- (c) The Caveat to be registered by the City to protect its right under that certain Buy-Back Option Agreement dated the same date as this Agreement and to be entered into between the City and the Buyer;

and such caveats, encumbrances, liens, charges or instruments as may have been made or caused to be made by the Buyer. All fees payable in connection with the registration of the transfer are to be paid by the Buyer.

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3. Possession

3.1 On the Closing Date and upon unconditional payment of the Sale Price by the Buyer to the City and title transferring pursuant to section 2, the City shall provide possession of the Sale Land to the Buyer.

3.2 From and after the Closing Date, the Buyer shall be responsible for the payment of all taxes, rates, levies, charges, local improvement charges, assessments, utility charges and hook-up fees, with respect to the Sale Land. All adjustments for rent, security deposits or other profits or items commonly adjusted on a sale of real property with respect to the Sale Land shall be made as of the Closing Date. The Buyer hereby expressly acknowledges that the Buyer is aware of the provisions of the Design Guidelines and agrees to be bound by all of the covenants and obligations therein as of and after the Closing Date.

4. Development

4.1 As additional consideration for the sale of the Sale Land by the City to the Buyer, the Buyer shall:

- (a) prior to commencement of construction of the Development, obtain the written approval of the Manager of the Real Estate, Housing and Economic Sustainability Branch of the Sustainable Development Department of the City or their designate (the “**Manager**”) of the plans and specifications for the Development (the “Plans”);
- (b) commence to construct the Development within thirty (30) days of the Closing Date;
- (c) substantially complete the construction of the Development within fifteen (15) months of the Closing Date;
- (d) construct the Development on the Sale Land in accordance with:
 - (i) this Agreement;
 - (ii) the Design Guidelines as described herein;
 - (iii) the Plans as approved by the Manager;
 - (iv) the Sustainable Certification as described in section 7 herein;
 - (v) the existing RF4, RPL or RSL (as the case may be) zoning for the Sale Land; and
 - (vi) all applicable federal, provincial and municipal laws, regulations and codes, including, without limitation, the Alberta Building Code;
- (e) upon completion of the Development, obtain a final lot grading approval pursuant to the *Subsurface Drainage Bylaw Number 11501* for the Sale Land;
- (f) ensure that no writs of enforcement, Buyers’ liens or other charges (the “Charges”) whatsoever are filed against the Sale Land prior to the Closing Date, and promptly discharge any Charges so registered.

4.2 Notwithstanding anything to the contrary in this Agreement, the Buyer shall not commence to construct the Development until the Closing Date and fulfilment or waiver of the Soils Condition.

4.3 The Buyer and the City acknowledge and agree that the Manager's approval of the Plans is strictly limited to an approval of the Buyer's adherence to the Design Guidelines, and such approval is not, and shall not be deemed or construed as, an approval of, without limitation, compliance with municipal bylaws, building code or other applicable laws, regulations, guidelines, codes or policies, nor suitability of the Development with soil or subsurface conditions of the Sale Land.

4.4 For the purposes of this Agreement, the term "commence to construct" shall mean the construction of all footings and foundations, and the term "substantially complete" shall mean the construction of all required interior and exterior finishing and yard landscaping, including the adjacent roadway boulevard, all in accordance with the Plans and Design Guidelines and all as certified by the City's consultant. The Buyer shall commence to construct on the Sale Land the Development in accordance with the Design Guidelines and the Plans within thirty (30) days of the Closing Date and shall substantially complete the construction of the Development within fifteen (15) months of the Closing Date. In the event that the date for the Buyer to substantially complete the Development falls within the period from November 1st to June 30th, then the date for the Buyer to substantially complete the Development shall be extended to the immediately following July 31st.

5. Performance Fees

5.1 For the better securing of the performance by the Buyer of the terms and conditions of this Agreement and as additional consideration for the sale of the Sale Land by the City, the Buyer shall provide to the City, concurrently with the delivery to the City of this Agreement executed by the Buyer:

- (a) a cheque, cash payment or such other security as is acceptable to the City, for an amount of Ten Thousand (\$10,000.00) Dollars (the "Design Guidelines and Sustainable Certification Performance Fee"); and
- (b) a cheque, cash payment or such other security as is acceptable to the City, for an amount of Five Thousand (\$5,000.00) Dollars (the "Damage Performance Fee");

(collectively the Design Guidelines and Damage Performance Fee and the Damage Performance Fee are referred to in this Agreement as the "Performance Fees")

Design Guidelines and Sustainable Certification Performance Fee

5.2 If the Buyer shall default in any of it's obligations under:

- (a) the Design Guidelines; or
- (b) section 4 herein; or
- (c) section 7 herein;

then the Design Guidelines and Sustainable Certification Performance Fee shall be forfeited to the City and may be retained by the City in whole or in part not as a penalty but as liquidated damages.

5.3 If all or part of the Design Guidelines and Sustainable Certification Performance Fee is forfeited by the Buyer, the City shall be under no obligation to expend any portion of the Design Guidelines and Sustainable Certification Performance Fee for the purposes of the carrying out of the obligations of the Buyer relating to the Design Guidelines or pursuant to this Agreement, however, should the City do so, the Buyer shall promptly top up the Design Guidelines and Sustainable Certification Performance Fee to the full amount required under this Agreement. Provided further, notwithstanding a forfeiture of the Design Guidelines and Sustainable Certification Performance Fee by the Buyer, nothing herein shall preclude the City from exercising any other right, pursuing any other remedy or maintaining any action to which the City may otherwise be entitled either at law or in equity, with respect to the enforcement of the terms and conditions of this Agreement.

5.4 The Buyer acknowledges and agrees with the City that the Design Guidelines and Sustainable Certification Performance Fee is in addition to and not in the place of any other performance fee, guarantee or security as may be required to be paid or placed by the Buyer pursuant to this Agreement, any development approval or building permit as may be required pursuant to the Municipal Government Act, R.S.A. 2000, c. M-26, as amended, or any other law in force in the Province of Alberta.

5.5 Provided the Buyer is not in default of its obligations contained herein and the Design Guidelines and Sustainable Certification Performance Fee has not been forfeited to the City, upon the issuance of the final lot grading approval pursuant to the *Subsurface Drainage Bylaw Number 11501* for the Sale Land the Buyer may request in writing the return of the Design Guidelines and Sustainable Certification Performance Fee. The Design Guidelines and Sustainable Certification Performance Fee, less any earned interest, shall be returned to the Buyer upon the City's consultant confirming that the Development has been constructed in accordance with the Design Guidelines, sections 4 and 7 herein and that the final lot grading approval for the Sale Land has been obtained.

Damage Performance Fee

5.6 Upon completion of construction of the Development and as part of the final review process pursuant to the Design Guidelines, the City or the City's consultant shall carry out an inspection of all municipal improvements located immediately adjacent to the Sale Land. For the purposes of this Agreement, the term "municipal improvements" shall mean all municipal improvements and infrastructure located immediately adjacent to the Sale Land which, without limiting the generality of the foregoing includes, streets, sidewalks, curbs, gutters, light standards, fire hydrants, curb stop water valves, boulevard landscaping, trees, cathodic protection points, fencing and grading and drainage swales. In the event that any municipal improvements have been damaged during the course of construction of the Development then the Damage Performance Fee shall be forfeited to the City and may be retained by the City in whole or in part not as a penalty but as liquidated damages.

5.7 Notwithstanding a forfeiture of the Damage Performance Fee by the Buyer, nothing herein shall preclude the City from exercising any other right, pursuing any other remedy or maintaining any action against the Buyer to which the City may otherwise be entitled either at law or in equity, with respect to any damages caused to the municipal improvements that exceeds the sum of the Damage Performance Fee or the enforcement of the terms and conditions of this Agreement.

5.8 The Buyer acknowledges and agrees with the City that the Damage Performance Fee is in addition to and not in the place of any other performance fee, guarantee or security as may be required to be paid or placed by the Buyer pursuant to this Agreement, any development approval or building permit as may be required pursuant to the Municipal Government Act, R.S.A. 2000, c. M-26, as amended, or any other law in force in the Province of Alberta.

6. Conditions Precedent

6.1 Notwithstanding any term or condition in this Agreement, the sale by the City to the Buyer of the Sale Land is expressly subject to and conditional upon the Buyer conducting such independent soil and geotechnical tests as may be required to prove to the satisfaction of the Buyer that the Sale Land is in a state satisfactory for the Buyer's proposed development of the Sale Land (the "**Soils Condition**"). The Soils Condition is to be fulfilled or waived on or before the 5th day of October, 2015, or such other date as the City and the Buyer may agree in writing (the "**Soils Condition Date**"). The Buyer shall provide copies of all soil and geotechnical tests conducted by the Buyer to the City, upon fulfillment of the Soils Condition.

6.2 If the Soils Condition is not fulfilled or waived by the Soils Condition Date, then:

- (a) this Agreement shall be deemed to have been mutually terminated by the City and the Buyer;
- (b) the Deposit and the Performance Fee shall be returned to the Buyer, less any and all earned interest on the Deposit or the Performance Fee, which shall be to the benefit of the City and less any amounts of the Deposit or the Performance Fee needed by the City to restore the Sale Land;
- (c) upon return of the Deposit and the Performance Fee (or any portion thereof) to the Buyer, all rights and obligations of the City and the Buyer pursuant to this Agreement shall be at an end except as otherwise stated in this Agreement;
- (d) the Buyer shall promptly discharge any caveat, encumbrance, lien, charge or other instrument which the Buyer may have registered or caused to be registered against the title to the Sale Land; and
- (e) the Buyer shall not have any further obligation or liability to the City and the City shall have no further rights as against the Buyer, including any claim to damages, save for the provisions of sections 6.2(d) and 9.

6.3 If the Soils Condition is fulfilled or waived by the Soils Condition Date but the Buyer fails to complete the purchase of the Sale Land in the manner and on the date as provided for in this Agreement, otherwise than as a result of the City's default, then:

- (a) the Deposit and the Performance Fee and all earned interest on the Deposit and the Performance Fee shall be immediately forfeited to the City as liquidated damages and not as a penalty;
- (b) the interest of the Buyer in the Sale Land as created by this Agreement shall terminate without any legal proceedings being taken or other act being performed by the City;
- (c) the Buyer shall promptly discharge any caveat, encumbrance, lien, charge or other instrument which the Buyer may have registered or caused to be registered against the title to the Sale Land; and
- (d) the Sale Land shall revert to and revert in the City and the City shall not have any further obligation or liability to the Buyer with respect to the Sale Land.

6.4 All costs incurred by the Buyer with respect to the conduct and fulfilment of the Soils Condition shall be solely at the Buyer's expense.

6.5 The waiver of any term or conditions of this Agreement shall be in writing. The condition precedent contained in Clauses 6.1 is for the sole benefit of the Buyer and may only be waived by the Buyer.

7. Sustainable Certification

7.1 Notwithstanding any term or condition in this Agreement, as additional consideration for the sale of the Sale Land by the City to the Buyer, the Buyer shall:

- (a) ensure that the Development is constructed in accordance with the specifications described by Natural Resources Canada ("NRCAN") for at least a certification achieving a minimum EnerGuide rating of 80;
- (b) comply with all requirements of the NRCAN program including all applications and registrations as are required; and
- (c) obtain a certificate from a Certified Energy Advisor confirming the Development has been constructed in accordance with this section 7.1 (a) and 7.1(b).

(collectively the requirements of this section 7.1 are referred to in this Agreement as the "Sustainable Certification")

7.2 The Buyer expressly acknowledges and agrees that the requirement that the Buyer participate in the NRCAN program as described herein is to the benefit of the Buyer, and that the City makes no warranty or representation as to content of the NRCAN program whatsoever; nor shall the City be deemed or construed hereunder as approving or endorsing either program to the Buyer. The Buyer shall be solely responsible for ensuring the suitability of such program to the Buyer's development.

7.3 The Buyer shall ensure that the Development is made Solar Ready in accordance with the details provided in the Design Guidelines.

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8. Warranties and Representations

8.1 Notwithstanding any term or condition in this Agreement, the Buyer shall purchase the Sale Land on the understanding and agreement that:

- (a) there are no agreements, conditions, warranties or representations relating to the Sale Land, other than as stated in this Agreement and in particular this section;
- (b) except as provided in this section, the City makes no warranty or representation with respect to:
 - (i) the quality, condition or sufficiency of the Sale Land for any use or purpose;
 - (ii) the adequacy of any and all utility services either to or on the Sale Land;
 - (iii) the absence or presence of hazardous substances in, on or under the Sale Land; or
 - (iv) the compliance of the Sale Land with any municipal laws;
- (c) the Sale Land is being sold to the Buyer on a strictly “as is, where is” basis and the Buyer shall acquire the Sale Land at its own risk, with all faults and imperfections whatsoever, including without limitation:
 - (i) any encroaching improvements onto or from the Sale Land or onto or from adjacent lands;
 - (ii) the presence of any hazardous substances in, on or under the Sale Land; or
 - (iii) the soil and subsurface conditions of the Sale Land;
- (d) the Buyer shall have satisfied itself as to the condition of the Sale Land and the fitness for its intended use;

8.2 The term “hazardous substances” includes but is not limited to, biological materials and agents (whether hazardous, in fact, or not), petroleum products and by-products, any contaminants, pollutants, dangerous substances, hauled liquid wastes, toxic substances, industrial wastes, hazardous wastes, hazardous materials, hazardous chemicals, and hazardous substances as defined in any federal, provincial or municipal legislation.

9. Right of Entry

9.1 Upon the date of execution of this Agreement by the City and the Buyer, the Buyer shall be granted a right of entry to the Sale Land (the “Right of Entry”), for the purposes of erection of permitted signs, carrying out surveys, environmental tests and studies, soil tests, and geotechnical tests (which may include bore test holes) which will enable the Buyer to appraise the Sale Land for its proposed development. The Buyer shall indemnify and save harmless the City from and against any and all claims, liabilities and damages which may arise from any act or omission of the Buyer, its employees, agents or contractors as a result of the granting of the Right of Entry. If the sale of the Sale Land is not completed on the Closing Date, then the Buyer shall upon the written request of the City, restore the Sale Land back to the state in which it existed prior to the exercising of the Right of Entry. The costs of the restoration shall be at the sole expense of the

Buyer and shall be completed within thirty (30) days from the date of the receipt by the Buyer of the City's written request.

10. Taxes

10.1 All taxes or assessments in the nature of sales taxes, goods and services taxes or value-added taxes which may be charged, levied, or assessed as a result of this Agreement and the sale of the Sale Land (the "G.S.T."), shall be the responsibility of the Buyer. In the event that the Buyer is a registrant, and has the obligation to pay the GST directly to the relevant taxing authority, then the Buyer shall indemnify and save harmless the City from any claims, liabilities or damages which the City may incur in regards to the payment by the Buyer of the GST. If the Buyer nominates another party as transferee or assigns this Agreement, the nominee or assignee's registration number shall be provided by the Buyer to the City; failing which G.S.T. shall be due and payable on the Closing Date. If the Buyer, the nominee or assignee is not a registrant pursuant to the applicable tax legislation, the G.S.T. shall be due and payable on the Closing Date.

11. Soils and Geotechnical Reports

11.1 The Buyer shall promptly provide copies to the City of all soils and geotechnical tests and reports that the Buyer commissions or obtains with respect to the Sale Land while this Agreement is in force (except for those obtained from the City), and shall give the City prompt notice of any subsurface irregularities or defects with regard to the Sale Land that the Buyer becomes aware of.

12. Buy Back Option

12.1 As further consideration for the sale of the Sale Land to the Buyer, the Buyer shall grant to the City the Buy Back Option in the form attached hereto as Schedule "B" (the "Buy Back Option"). The Buyer shall deliver three (3) duly executed copies of the Buy Back Option to the City concurrently with executed copies of this Agreement.

12.2 The City shall be permitted to register the Buy Back Option on title to the Sale Land prior to the Closing Date and the Buy Back Option shall become a Permitted Encumbrance.

13. No Model or Show Home

13.1 Notwithstanding any term or condition contained in this Agreement, and as further consideration for the sale of the Sale Land from the City to the Buyer as contemplated herein, the Buyer shall not construct upon, nor operate a model or show home on the Sale Land. In particular and without restricting the foregoing, the Buyer shall not:

- (a) at any time prior to the transfer of the Sale Land to a prospective purchaser furnish the Development contemplated to be constructed on the Sale Land;
- (b) post any signage on the Sale Land other than a "For Sale" sign normally posted to assist in the selling of a home (any "For Sale" sign posted on or in front of the Development constructed on the Sale Land shall not exceed fifteen (15) inches by twenty (20) inches in size); and

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(c) allow or operate more than one open house per week.

13.2 In the event that the Buyer shall breach any of the provisions of this section 13, then, without restricting any other rights which the City may have as against the Buyer with respect to such breach, the sum of Three Thousand (\$3,000.00) Dollars being part of the Performance Fee, shall be immediately forfeited to the City as liquidated damages, and not as a penalty.

14. General

14.1 Any notices that may be necessary to be sent to the Buyer shall be mailed, telecopied or delivered to the following address:

_____	Phone: _____
_____	Fax: _____

	Attention: _____

and in the case of the City, by mailing, telecopying or delivering any notices to the following address:

Sustainable Development	Phone: (780) 496-6227
Real Estate, Housing and	Fax (780) 496-6577
Economic Sustainability	
20th Floor, Century Place	
9803 – 102A Avenue N.W.	
Edmonton, Alberta T5J 3A3	Attention: Sharon Swischook

14.2 The City in entering into this Agreement is doing so pursuant to its powers under the Municipal Government Act, R.S.A. 2000 Ch. M-26, and any amendments thereto, and nothing in this Agreement shall constitute the granting by the City of any approval or permit as may be required pursuant to the said Municipal Government Act and any other legislation in force in the Province of Alberta. The City, as far as it can legally do so, shall only be bound to comply with and carry out the terms and conditions stated in this Agreement, and nothing in this Agreement restricts the City, its municipal council, its officers, servants or agents in the full exercise of any and all powers and duties vested in them in their respective capacities as a municipal government, as a municipal council and as the officers, servants and agents of a municipal government.

14.3 This Agreement will not be modified, varied or amended except by an instrument in writing signed by the parties hereto. Further, the waiver of any term or condition of this Agreement shall be in writing.

14.4 The terms and conditions of this Agreement shall continue beyond the closing of the sale of the Sale Land to the Buyer and they shall not merge with the transfer of the Sale Land.

14.5 The terms and conditions of this Agreement shall be binding upon the respective heirs, executors, administrators, successors and assigns of the City and the Buyer. Prior to the Closing Date, the Buyer shall not assign its interest in the Sale Land, without the written approval of the City.

14.6 This Agreement (including the attached schedules) is the entire agreement between the parties with regard to the matters dealt with in it, and there are no understandings or agreements, representations, warranties, conditions or collateral terms, verbal or otherwise, existing between the parties except as expressly set out in this Agreement. The consideration stated herein is the sole consideration and inducement for the execution of this Agreement.

14.7 The insertion of headings is for convenience of reference only and shall not be construed so as to affect the interpretation or construction of the Agreement.

14.8 **TIME IS TO BE CONSIDERED OF THE ESSENCE OF THIS AGREEMENT** and therefore, whenever in this Agreement either the City or the Buyer is required to do something by a particular date, the time for the doing of the particular thing shall only be amended by written agreement of the City and the Buyer.

14.9 In **reading and interpreting** this Agreement:

- (a) the word **“Buyer”** shall be read and interpreted as in the plural instead of the singular number, if there is more than one buyer named, the terms and conditions of this Agreement shall bind the buyers individually as well as jointly;
- (b) the masculine gender shall include the feminine or a body corporate where in this Agreement, the context or the parties require;
- (c) the word **“shall”** is to be read and interpreted as mandatory and the word **“may”** is to be read and interpreted as permissive; and
- (d) any **bolding or capitalization** of portions of this Agreement have been inserted for emphasis only and are not to be construed as affecting the interpretation or construction of this Agreement.

14.10 All of the Schedules to this Agreement are hereby expressly incorporated into and form part of this Agreement. The Schedules to this Agreement are as follows:

- Schedule “A” – Design Guidelines;
- Schedule “B” – Buy Back Option

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14.11 The City is a licensed Real Estate Brokerage in the Province of Alberta.

IN WITNESS WHEREOF the parties hereto have executed this Agreement at the City of Edmonton, in the Province of Alberta, on the day and year first above written.

APPROVED:

THE CITY OF EDMONTON, as represented by the Director of Property Sales, Real Estate, Housing and Economic Sustainability, Sustainable Development

AS TO FORM: _____

AS TO CONTENT: _____

Per: _____
Bill Covey (Seal)

BUYER

WITNESS

Per: _____
_____ (Seal)

WITNESS

Per: _____
_____ (Seal)

SAMPLE

AFFIDAVIT OF EXECUTION

CANADA)
PROVINCE OF ALBERTA)
TO WIT)
)

I,
of the City of Edmonton,
in the Province of Alberta
MAKE OATH AND SAY:

1. THAT I was personally present and did see _____ named in the within instrument who _____ personally known to me to be the persons named therein, duly sign and execute the same for the purposes named therein;

2. THAT the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto;

3. THAT I know the said _____ and _____ in my belief of the full age of eighteen (18) years.

SWORN BEFORE ME)
at the City of Edmonton)
in and for Alberta)
this ____ day of _____,)
20____)
)
)
)
)
_____)

SIGNATURE OF WITNESS

A Commissioner for Oaths
in and for Alberta
Commission expires

SAMPLE

SCHEDULE "B"

THIS OPTION AGREEMENT made this 4th day of August, 2015

BETWEEN:

THE CITY OF EDMONTON
(the "City")

- and -

(the "Buyer")

WHEREAS the City and the Buyer have entered into an Agreement dated the 4th day of August, 2015 (the "Sale Agreement"), for the sale by the City to the Buyer of the following land, namely:

PLAN 1425229
BLOCK _____
LOT _____

EXCEPTING THEREOUT ALL MINES AND MINERALS

(the "Sale Land").

AND WHEREAS pursuant to the Sale Agreement, the Buyer agreed with the City to construct the Development on the Sale Land; all in the manner stated in the Sale Agreement.

AND WHEREAS the Buyer is prepared to grant to the City an option irrevocable within the time limited herein for exercise to purchase the Sale Land, in accordance with the terms and conditions as hereinafter stated.

NOW THEREFORE WITNESSES THAT for and in consideration of the sum of ONE (\$1.00) DOLLAR now paid by the City to the Buyer, the receipt of which is hereby acknowledged by the Buyer, and in consideration of the sale of the Sale Land by the City to the Buyer, the Buyer hereby grants to the City an irrevocable option to purchase the Sale Land, in accordance with the following terms and conditions:

1. The purchase price for the Sale Land shall be the sum of \$_____, less the following sums:
 - (a) Any and all sums owed on a mortgage or mortgages registered against the title to the Sale Land;

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- (b) Any and all sums necessary to discharge all liens, charges, instruments and encumbrances registered against the title to the Sale Land; and
- (c) The costs, if any, of removing a partially completed Development from the Sale Land and levelling the Sale Land to its original condition at the time of the Buyer's commencing construction of the Development in accordance with the provisions of the Sale Agreement (the "Purchase Price").

2. The option herein granted may be exercised by the City on the happening of any of the following events:

- (a) The Buyer has failed to commence to construct the Development on the Sale Land in accordance with section 4.4 of the Sale Agreement. For greater clarity, the term "commence to construct" shall have the same meaning as in the Sale Agreement; or
- (b) The Buyer has failed to substantially complete the construction of the Development on the Sale Land in accordance with section 4.4 of the Sale Agreement. For greater clarity, the term "substantially complete" shall have the same meaning as in the Sale Agreement.

3. The option herein granted is exercisable by the City in the event of the happening of any of the events as set forth in Clause 2 hereof, whereby, the City may serve on the Buyer, a thirty (30) days notice in the manner provided for in this Agreement, and upon the expiration of the time limited in such notice and the Buyer, failing to commence to construct or substantially complete the Development on the Sale Land in the manner provided for in section 2 hereof, as the case may be, then the City may at any time thereafter, in its sole and unfettered discretion, on serving a further written notice to the Buyer exercise the option as provided for in this Agreement.

4. The Buyer shall not be entitled to compensation or damages in respect of improvements which the Buyer may have made upon the Sale Land.

5. Upon the option herein granted being exercised, the following shall be the terms of the Agreement of Purchase and Sale of the Sale Land:

- (a) The Closing Date shall be sixty (60) days after the exercise of the option as herein granted, in accordance with section 3.
- (b) The Purchase Price and any adjustments for taxes, rent or any outgoings shall be paid and adjusted on or before 12:00 noon on the Closing Date.
- (c) On or before the Closing Date, the Buyer shall discharge any liens, charges, instruments, mortgages or other encumbrances that the Buyer has caused to be registered against the title to the Sale Land. Provided however, that the Buyer shall not be obligated to discharge any such liens, charges, instruments, mortgages or other encumbrances if the City shall have deducted, in the manner provided for in Clause 1 hereof, from the Purchase Price as payable by the Buyer pursuant to this Agreement the appropriate total sums necessary to discharge any such liens, charges, instruments, mortgages or other encumbrances.

(d) Possession of the Sale Land shall be given on the Closing Date.

6. In the event that the Buyer is delayed so as to prevent it from fulfilling its covenants as set forth in section 2 hereof, and such delay is the result of labour disputes, strikes, lock-outs, fire or any cause which in the opinion of the City is beyond the Buyer's control, the Buyer shall not be deemed to be in default and the City shall grant such extension or extensions of the relevant date as shall be reasonable in the circumstances.

7. The City agrees with the Buyer that the City shall postpone its interests under this Agreement in favour of the Buyer's mortgage financing for the construction of the Development on the Sale Land as required pursuant to the Sale Agreement, provided that the Buyer shall deliver to the City a postponement of Caveat in a form acceptable to the City's solicitor.

8. The City shall be at liberty to register a Caveat against the title to the Sale Land to protect the rights granted to it pursuant to this Agreement. At such time as the Buyer shall substantially complete the Development in the manner required under the Sale Agreement, the City shall discharge any Caveat it has registered against the title to the Sale Land for the purpose of protecting the rights granted to it pursuant to the provisions of this Agreement.

9. Any notices that may be necessary to be sent to the Buyer shall be mailed, telecopied or delivered to the following address:

Phone: _____
Fax: _____
Attention: _____

and in the case of the City, by mailing, telecopying or delivering any notices to the following address:

Sustainable Development
Real Estate, Housing and
Economic Sustainability
20th Floor, Century Place
9803 – 102A Avenue N.W.
Edmonton, Alberta T5J 3A3

Phone: (780) 496-6227
Fax (780) 496-6577

Attention: Sharon Swischook

10. The terms and conditions of this Agreement shall be binding upon the respective heirs, executors, administrators, successors and assigns of the City and the Buyer.

11. TIME IS TO BE CONSIDERED OF THE ESSENCE OF THIS AGREEMENT and therefore, whenever in this Agreement either the City or the Buyer is required to do something by a particular date, the time for the doing of the particular thing shall only be amended by written agreement of the City and the Buyer.

SAMPLE

12. In reading and interpreting this Agreement:

- (a) the word “Buyer” shall be read and interpreted as in the plural instead of the singular number, if there is more than one party named, and in such case, the terms and conditions of this Agreement shall bind those parties individually as well as jointly;
- (b) the masculine gender shall include the feminine or a body corporate where in this Agreement, the context or the parties require; and
- (c) the word “shall” is to be read and interpreted as mandatory and the word “may” is to be read and interpreted as permissive.

IN WITNESS WHEREOF the parties hereto have executed this Agreement at the City of Edmonton, in the Province of Alberta, on the day and year first above written.

APPROVED:

THE CITY OF EDMONTON, as represented
by the Director of Property Sales, Real
Estate, Housing and Economic
Sustainability, Sustainable Development

AS TO FORM: _____

AS TO CONTENT: _____

Per: _____
Bill Covey (Seal)

BUYER

WITNESS

Per: _____
(Seal)

WITNESS

Per: _____
(Seal)

SAMPLE

AFFIDAVIT OF EXECUTION

CANADA)
PROVINCE OF ALBERTA)
TO WIT)
)

I,
of the City of Edmonton,
in the Province of Alberta
MAKE OATH AND SAY:

1. THAT I was personally present and did see _____ named in the within instrument who _____ personally known to me to be the persons named therein, duly sign and execute the same for the purposes named therein;

2. THAT the same was executed at the City of Edmonton, in the Province of Alberta, and that I am the subscribing witness thereto;

3. THAT I know the said _____ and _____ in my belief of the full age of eighteen (18) years.

SWORN BEFORE ME)
at the City of Edmonton)
in and for Alberta)
this _____ day of _____,)
20____)
)
)
)
)
_____)

SIGNATURE OF WITNESS

A Commissioner for Oaths
in and for Alberta
Commission expires

SAMPLE

CONDITION REMOVAL

To be attached to and forms part of the Single Family Residence Sale and Development Agreement (the "Agreement") dated the ____ day of _____, 2015 between:

The City of Edmonton

&

Buyer: _____

With respect to the property described as:

Municipal Address: _____

Legal Description: Plan 1425229, Block _____, Lot _____

The Buyer confirms that the Soils Condition as set out in Section 6.1 of the Agreement is hereby:

satisfied or

waived

The Buyer hereby removes the said Soils Condition.

DATED at _____, Alberta, this _____ day of _____, 2015.

WITNESS

BUYER

WITNESS

BUYER

CAVEAT

SAMPLE

TO: THE REGISTRAR OF THE NORTH ALBERTA
LAND REGISTRATION DISTRICT

TAKE NOTICE that The City of Edmonton, a Municipal Corporation, claims an estate or interest in the following land namely:

PLAN 1425229
BLOCK _____
LOT _____

EXCEPTING THEREOUT ALL MINES AND MINERALS

standing in the Register in the name of The City of Edmonton under a covenant in writing dated the 16th day of June, 2014, and made between The City of Edmonton as Seller and _____ as Buyer, wherein the Seller agreed to sell and the Buyer agreed to purchase the above described lands at the price and on the terms and conditions set forth in such Agreement, the Seller being entitled to a Vendor's lien against the said lands as unpaid Vendor thereof in the sum of _____ (\$ _____) DOLLARS plus any other monies due to the Seller under such Agreement.

AND The City of Edmonton forbids the registration of any person as Transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to its claim. It appoints The City of Edmonton Law Branch, 9th Floor, Chancery Hall, 3 Sir Winston Churchill Square, Edmonton, Alberta, T5J 2C3, as the place at which notices and proceedings relating thereto may be served.

DATED at Edmonton, Alberta this _____ day of _____, 2015.

CARL ARGO
Solicitor for The City of Edmonton
Agent for the above named Caveator
Power of Attorney No. 122007611

SAMPLE

CANADA)
PROVINCE OF ALBERTA)
TO WIT)
)

I, Carl Argo, of the City of Edmonton, in the
Province of Alberta, Barrister and Solicitor for The
City of Edmonton, MAKE OATH AND SAY
THAT:

1. I am agent in this behalf for the above named Caveator.
2. I believe that The City of Edmonton has a good and valid claim upon the said land, and I say that this caveat is not being filed for the purpose of delaying or embarrassing any person interested in or proposing to deal therewith.

SWORN BEFORE ME)
at the City of Edmonton)
in and for Alberta)
this ____ day of _____,)
20____)
)
)
)
)
)
_____)

CARL ARGO

A Commissioner for Oaths
in and for Alberta
Commission expires

CAVEAT

SAMPLE

TO: THE REGISTRAR OF THE NORTH ALBERTA
LAND REGISTRATION DISTRICT

TAKE NOTICE that The City of Edmonton, a Municipal Corporation, claims an estate or interest in the following land namely:

PLAN 1425229

BLOCK _____

LOT _____

EXCEPTING THEREOUT ALL MINES AND MINERALS

standing in the Register in the name of The City of Edmonton under an Agreement in writing dated the ___ day of _____, _____, and made between The City of Edmonton and _____ as Purchaser, wherein _____ granted unto The City of Edmonton an option to purchase the above described land as Purchaser, which option is more specifically stated in the said Agreement, a copy of which is attached hereto as Schedule "A".

AND The City of Edmonton forbids the registration of any person as Transferee or owner of, or of any instrument affecting the said estate or interest, unless the instrument or Certificate of Title, as the case may be, is expressed to be subject to its claim. It appoints The City of Edmonton Law Branch, 9th Floor, Chancery Hall, 3 Sir Winston Churchill Square, Edmonton, Alberta, T5J 2C3, as the place at which notices and proceedings relating thereto may be served.

DATED at Edmonton, Alberta this _____ day of _____, 2015.

CARL ARGO

Solicitor for The City of Edmonton
Agent for the above named Caveator
Power of Attorney No. 122007611

SAMPLE

CANADA
PROVINCE OF ALBERTA
TO WIT

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SWORN BEFORE ME)
at the City of Edmonton)
in and for Alberta)
this ____ day of _____,)
20____)
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)
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_____)

CARL ARGO

A Commissioner for Oaths
in and for Alberta
Commission expires

SAMPLE

CANADA) I, Carl Argo, of the City of Edmonton, in the
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SWORN BEFORE ME)
at the City of Edmonton)
in and for Alberta)
this ____ day of _____,)
20____)
)
)
)
)
)
_____)

CARL ARGO

A Commissioner for Oaths
in and for Alberta
Commission expires