

## General Terms and Conditions of Sale Agreement

1. **Legal Description:** Lot 4, Block 40, Plan 2122495
2. **Municipal Address:** 14945 - 88A Street NW
3. **Land Area:** 3.05 Acres (More or Less)
4. **Zoning:** (US) Urban Services Zone
5. **Buyer:** Muslim Association of Canada
6. **Purchase Price:** \$2,850,000.00, plus GST (if applicable)
7. **Closing Date:** February 15, 2023
8. **Conditions Precedent:**
  - i. Soils
  - ii. Buyer Board Approval
  - iii. Deferred Servicing Agreement
9. **Development Commencement Date:** February 15, 2024
10. **Development Completion Date:** February 16, 2026
11. **Performance Fee:** \$285,000, as security for completion of construction and Environmental Certification of LEED Silver or equivalent
12. **Buy Back Option:** If the Buyer has not commenced construction on or before the Development Commencement Date, the City has the option to buy back the Sale Land at the Purchase Price.

### Agreement(s):

The Sale Agreement and Buy Back Option Agreement resulting from the sale shall be in a form acceptable to the Legal Services, and in content acceptable to the Branch Manager of Real Estate. Approval of the sale of the Sale Land shall include the approval of such corrective, conformance and incidental amendments to the Terms and Conditions and the form and contents of the Sale Agreement and the Buy Back Option Agreement as necessary or desirable to give effect to or implement the sale of the Sale Land, all as may be subsequently approved by the Branch Manager of Real Estate.

