

### **Terms for the Land Transfer Agreement between the City and EPCOR**

The land transfer agreement includes the following significant terms and conditions:

- The City will acquire the Returned Lands (including all buildings) for \$1.00 on a strictly “as is” basis.
- Responsibility for all taxes and ongoing costs associated with servicing (water, gas, fuel, electricity) will revert to the City.
- The City will become responsible for all operations and maintenance costs associated with the Returned Lands.
- The City becomes responsible for all costs, including maintenance costs for the historical buildings.
- Responsibility for the historical buildings includes the obligations associated with the historical designations implemented by the Province and the City.
- The City will be assuming all environmental obligations and liabilities for the Returned Lands.
- Environmental obligations and liabilities for the Returned Lands include indemnifying EPCOR for all environmental liabilities for the Returned Lands.
- Indemnification for environmental liabilities for the Returned Lands will be subject to the following:
  - Any work undertaken on the Returned Lands that requires remediation or removal of hazardous substances by order of a regulatory authority will be the responsibility of the party initiating the work.
  - If the City is the party initiating work on the Returned Lands and is therefore liable for remediation, it may still seek a contribution from EPCOR towards the cost of remediation.
  - The City will be able to request this contribution for a period of twenty years following the land transfer.
  - If the City and EPCOR cannot agree on the contribution, City Council becomes the ultimate arbiter on this matter.
  - The Alberta Environment and Parks Approval 1395-03-00 will be transferred to the City which details obligations related to the decommissioning and reclamation of the power plant site. The terms of the Approval will be amended once the land transfer takes place through discussion with AEP and EPCOR.
- The land transfer agreement will set out a series of easements that the City and EPCOR will grant to each other.