

Edmonton Research Park Surrender Agreement - Terms and Conditions

1. Agreement Description

In the Agreement, EEDC shall surrender the Leases to the City, assign the Subleases to the City and concurrently terminate the ERP Agreement.

2. Agreement - Fundamental Terms and Conditions

Surrender of Leases

- A. EEDC's interest in the 6 Leases described in Attachment 2 will be surrendered on the Surrender Date.

Assignment of Subleases

- B. EEDC's interest as landlord in the Subleases described in Attachment 2 will be assigned to the City on the Surrender Date.

- C. Surrender Date

To be mutually agreed to by the City and EEDC

3. Termination of the ERP Agreement

On the Surrender Date, the ERP Agreement will be terminated.

4. Closing Documentation

EEDC shall provide the City with the documentation in EEDC's possession that the City will require to operate and manage the Research Park.