

BY-LAW NUMBER 14-19

OF

THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW

BEING A BY-LAW TO AUTHORIZE THE EXECUTION OF THE STAYNER SANITARY SERVICING WORKS PROJECT, A FORM OF DEVELOPMENT CHARGE ACT EARLY PAYMENT AGREEMENTS BETWEEN THE TOWNSHIP OF CLEARVIEW AND DEVELOPERS


WHEREAS Section 9 of the *Municipal Act 2001, S.O 2001, c. 25* as amended, grants municipalities the rights, powers and privileges of a natural person for the purpose of exercising its authority under this or any other Act; and

WHEREAS Council of the Corporation of The Township of Clearview deems it expedient to enter into an agreement with each of the participating Developers for the Stayner Sanitary Servicing Works Project.

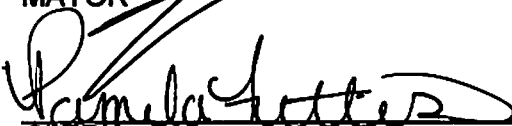
NOW THEREFORE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW HEREBY ENACTS AS FOLLOWS:

1. This By-law may be known and cited for all purposes as the "Township of Clearview Stayner Sanitary Servicing Works Project Agreements By-law No. 14-19."
2. That the Mayor and Clerk be authorized to execute with each of the developers participating in the Stayner Sanitary Servicing Works Project a form of Development Charge Act Early Payment Agreement setting out the terms of their participation and financial contribution substantially in the form of the Base Form Agreement attached to this By-law subject to such modifications as have been approved by the Township solicitor in consultation with Township staff and the consultants representing the Township to address specific concerns of each developer and such other minor housekeeping revisions as may be required to complete the execution of the agreements on or before 3:00 p.m. on Wednesday, March 5, 2014 failing which the project to which the agreements relate shall be at an end and Township staff shall notify each developer accordingly and return any funds delivered to the Township by developers based on the project prepayment requirements at noon on Friday, March 7th, 2014..
3. That Schedule "A" is declared to form part of this By-law.
4. This By-law shall come into force and take effect upon being passed by Council.

Read a first, second and third time and finally passed this 3rd day of March, 2014.



MAYOR



CLERK

TOWNSHIP OF CLEARVIEW

DEVELOPMENT CHARGE EARLY PAYMENT AGREEMENT

THIS AGREEMENT is dated and effective as of February 28, 2014.

BETWEEN:

<O>

(hereinafter referred to as the "Developer")

and

THE CORPORATION OF THE TOWNSHIP OF CLEARVIEW

(hereinafter referred to as the "Township")

RECITALS:

- A.** All capitalized terms in these recitals shall have the meanings set out in the latter sections of this Agreement unless specifically defined within the recitals.
- B.** The Developer owns and intends to develop the lands more particularly described in Schedule "A" to this Agreement (the "Developer's Lands"), being lands located in the Primary Urban Settlement Area of Stayner ("Stayner").
- C.** Through an agreement entered into between the Township and The Corporation of the Town of Wasaga Beach ("Wasaga Beach"), the Township has secured sanitary sewerage capacity from Wasaga Beach within the overall capacity of Wasaga Beach's water pollution control plant (the "Wasaga Beach WPCP") which capacity is required to allow for the development of lands located within Stayner including the Developer's Lands (the "Wasaga Beach Wastewater Agreement").
- D.** In order to fulfill the terms of the Wasaga Beach Wastewater Agreement, the Township is required to construct a sanitary sewage pumping station, forcemain and connecting sewer mains within Stayner and beyond to connect to the Wasaga Beach WPCP as more particularly described in Schedule "C" (the "Works").
- E.** The Developer requires an allocation of sanitary sewer capacity in the Works as well as in the treatment facility from the Township for the Developer's Lands prior to the registration of its plan of subdivision.
- F.** Release of reserved allocation of sewer capacity to the Developer is contingent on the completion of the Works, the Developer obtaining final approval of its plan of subdivision including the remittance of any additional Development Charges that are owing at the time the plan of subdivision is registered and the Developer remitting all required payments pursuant to this Agreement.
- G.** The Township has obtained a partial funding commitment in the form of grant from the Province of Ontario in the amount of Ten Million (\$10,000,000.00) Dollars (the "Grant") of which approximately Eight Million Six Hundred and Sixty-Six Thousand Six Hundred and Sixty-Six (\$8,666,666.00) Dollars relates to the Works. The Grant does not fully cover the cost of the Works. It also does not cover any of the cost of the purchasing of sewage treatment capacity in the waste water treatment plant.
- H.** The projected cost of the growth component attributable to the Works is included in the wastewater collection component of the Township's DC By-law, as hereinafter defined.

- I. To assist the Township with the cash flow requirements for the Works and ensure fulfillment of the Grant conditions, the Developer has agreed to secure and/or prepay the wastewater collection component of its development charges pursuant to the DC By-law for the portion of the units that will be allocated pursuant to this Agreement.
- J. The DC Pre-payment provided by the Developer, in conjunction with DC Pre-payments being provided by other developers within Stayner, is to be utilized by the Township to provide partial funding for the Works in accordance with the terms of this Agreement.
- K. The Township has agreed to fully credit the Developer for the wastewater collection component of the development charges attributable to the total SDE Units, as hereinafter defined, that are subject to DC Pre-payments made pursuant to this Agreement as more particularly set out in Schedule "B".
- L. Section 27 of the *Development Charges Act*, S.O., 1997, c. 27 (the "DC Act") and Section 3.16 of the DC By-law authorize the Township to enter into an agreement for the purpose of the early payment of Development Charges.
- M. Provided the Developer has made the total DC Pre-payment contribution required pursuant to this Agreement, the Township shall grant sewage allocation in the collection system and shall reserve an allocation of sanitary sewer capacity in the treatment facility capacity for the benefit of all of the residential units and, where applicable, non-residential uses contained within the Developer's Lands in accordance with the terms of this Agreement in the amount set out in Schedule "B". In the event that the Developer makes its DC Pre-payment contribution in phases in accordance with this Agreement, the sewage allocation to be granted shall be reserved on a proportionate basis at the time of each prepayment based on the proportion that the prepayment bears to the total prepayment owing.
- N. The anticipated completion date of the Works is December 31, 2014. Completion will, however, be subject to the progress of construction, weather and site conditions and other factors which may affect the anticipated completion date. The Township shall use reasonable and best efforts to complete the Works in as timely a manner as possible.

THE PARTIES AGREE as follows:

**Article 1
DEFINITIONS**

1.1 Definitions

In this Agreement and the attached Schedules, the words and expressions listed in this Article shall have the meanings set out below.

- (a) "Agreement" means this Agreement between the Developer and the Township, including all Schedules attached hereto.
- (b) "Building Permit" means a permit issued by the Chief Building Official of the Township, pursuant to Section 8 of the *Building Code Act*, 1992, S.O. 1992, c. 23, as amended.
- (c) "Business Day" means any day other than a Saturday, Sunday, holiday or any other day on which the Township's offices are not open to the public.
- (d) "Developer's Lands" shall have the meaning as set out in Recital A.
- (e) "Development Charges" means development charges imposed under the DC By-law pursuant to the DC Act (but does not include any other exigible development charges for other levels of government or educational bodies).
- (f) "DC Act" means the *Development Charges Act*, S.O., 1997, c. 27.

- (g) **"DC By-law"** "DC By-law" means development charge By-law No. 09-50 that was enacted by the Township in accordance with the DC Act and any successor development charge by-law.
- (h) **"DC Credit"** means a Development Charge credit in respect of the Wastewater Collection Component of the DC By-law given by the Township pursuant to the DC By-law in accordance with this Agreement.
- (i) **"DC Pre-payments"** means the early payment of Development Charges to be made by the Developer to the Township in respect of the Wastewater Collection Component of the DC By-law in the amounts provided in Schedule "B".
- (j) **"DC Rate"** means the Development Charge applicable to a Unit based on the DC Schedule and, for greater clarity, for purposes of the Wastewater Collection Component of the DC By-law, shall be the rate of Development Charges for 2014 and not be subject to any indexing or increase.
- (k) **"SDE Unit"** means a Unit equivalent to a single detached dwelling unit as defined in the DC By-law and further referred to in Schedule "B".
- (l) **"Treasurer"** means the Township's Director of Finance or his or her designate.
- (m) **"Unit"** means a residential unit, including without limitation, single detached, semi-detached, row or other multiples and/or apartments or a non-residential use within the Developer's Lands.
- (n) **"Works"** means the Stayner waste water collection system improvements, the Knox Road East Sewage Infrastructure (KRESI) the Emerald Street sewer improvements and the Mowat Street sewer improvements (as more particularly set out and detailed in Schedule "C"

1.2 Schedules

The following Schedules referred to in this Agreement shall be deemed to form part hereof:

Schedule "A"	Legal Description of Developer's Lands
Schedule "B"	DC Pre-Payments, DC Credit and SDE Units, DC Credit Conversion Rate
Schedule "C"	Description of the Works

**Article 2
PURPOSE OF AGREEMENT**

2.1 Acknowledgements

The DC Pre-payments of the Wastewater Collection Component of the DC By-law are being provided by the Developer for the purpose of paying a portion of the Township's contribution to the cost of the Works. The Works are required for the development of land located in Stayner which includes all of the Developer's Lands.

For greater certainty, it is acknowledged that the Works and related DC Pre-payments referred to in this Agreement are exclusive of the sewage allocations in the Wasaga Beach Wastewater Treatment Plant and that the grant applicable to the cost of the Works in no way applies to nor reduces the costs payable to Wasaga Beach for sewage allocation charges that will be included in the DC By-law.

2.2 DC By-law Update

It is acknowledged that the Township will enact a new DC By-law in 2014 as is required pursuant to the DC Act. It is the Township's intention to structure the new DC By-law to include two distinct wastewater components being (1) a collection component for the actual costs of the Works, and (2) a facilities component for the sewage treatment capacity constructed by the Town of Wasaga Beach for the benefit of Stayner. In addition to the DC Pre-Payments for the collection component of the wastewater Development Charge, an additional Development Charge payment will be owing for the sanitary facilities component for payments which must be made by the Township to the Town of Wasaga Beach for existing sewage treatment capacity and shall be payable in accordance with the Township's DC By-law in effect at the time of building permit application for each SDE unit, or its equivalent.

Article 3 PRE-PAYMENTS AND DC CREDITS

3.1 Delivery of Pre-payments

On or before March 5, 2014, the Developer shall remit to the Township its portion of the DC Pre-payment as identified in Schedule "B". The DC Pre-payment shall be made, at the Developer's election, by delivery of a bank draft or certified cheque drawn from or by electronic fund transfer made through an Ontario Branch of a Schedule One Canadian Chartered Bank or, alternatively, by filing with the Township a letter of credit in form acceptable to the Township to be drawn down and converted to cash in satisfaction of the Developer's pre-payment obligations as and when they become due. Where the Developer elects to provide a letter of credit, the Township shall provide the Developer with regular invoices as the Works are completed, and the Township shall be entitled to draw down the letter of credit to satisfy the payment obligation of the Developer to the Township pursuant to those invoices.

The Developer acknowledges that the Mowat Street N. and Emerald Creek Trunk Sanitary Sewer component of the Works will proceed subject to the Township having received the full DC Pre-payment contribution from each of the Developers with respect to that component, the contract for which is scheduled to be awarded by the Township in June 2014.

3.2 Use of DC Pre-Payment & Reporting by the Township

The Township shall utilize the DC Pre-payment only for the purposes of completion of the Works. The Township shall provide the Developer with regular status updates regarding the progress of construction, summary accounting with respect to the project payments and cost updates and the application of the DC Prepayment funds or drawings utilized by the Township pursuant to Section 3.1. The Township's accounting shall include a statement of any HST paid or payable by the Township with sufficient particulars to allow the Developer to claim any input tax credit to which the Developer may be entitled in connection with the Developer's pre-payment contribution toward the costs of the Works. Such updates shall be provided at a minimum every three (3) months, and shall be initiated upon the awarding of the construction contract and shall end upon completion and final payment of the project with a final payment reconciliation in accordance with the requirements of this Agreement.

3.3 DC Credits

The Developer shall receive, in aggregate, DC Credits totaling such Developer's entire DC Pre-payment that is equivalent to the SDE Units set out in Schedule "B". It is acknowledged that the DC Pre-payments represent full and final payments of the wastewater collection component of the Development Charges in respect of the SDE Units, or their applicable conversion as set out in Schedule "B", and will not be subject to any subsequent indexing or increase save and except for any final cost

adjustment for the actual cost of construction as provided in Section 3.7 of this Agreement.

3.4 Application of DC Credits

The Parties acknowledge and agree that the current wastewater collection and facilities components of the residential Development Charges for each SDE Unit is set out in the Township's DC By-law 09-50, as amended.

Until a Developer's aggregate DC Credits as identified in Schedule "B", as amended from time to time, are exhausted, when a Developer obtains a Building Permit, the Developer shall receive a full DC Credit at the DC Rate for the wastewater collection component of the Development Charges that would otherwise be payable in respect of all SDE Units that are the subject of a DC Pre-payment in accordance with Schedule "B", as may be amended from time to time.

3.5 Successors in Title, Affiliated Corporations and Transfer of DC Credit

In the event of a transfer of title by the Developer prior to utilization of all of that Developer's DC Credit, any remaining entitlement to a DC Credit pursuant to this Agreement shall, at the Developer's sole option, accrue to an assignee or successor in title to the Developer or to another party. In such instance, the Developer shall provide a written direction to the Township authorizing the Township to allocate the specified number of outstanding DC Credits to the applicable party, assignee or successor in title.

Notwithstanding the foregoing, no DC Credit shall be transferrable until the DC Pre-payment has been paid in full to the Township for that phase of payment in accordance with paragraph 3.1 by certified cheque or electronic funds deposit drawn upon or electronically deposited from an Ontario Branch of a Schedule One Canadian Chartered Bank or by delivery of a letter of credit in form satisfactory to the Township and until transferee has entered into a transfer agreement which assumes the responsibilities of this Agreement in a manner satisfactory to the Township, acting reasonably.

3.6 Sanitary Servicing Allocation and Reservations

The Township agrees that:

1. it shall allocate capacity in the Works to the Developer equivalent, on a pro rata basis, to their prepaid SDE contributions as more particularly shown on Schedule "B"; and
2. it shall reserve for the Developer an allocation of sewage treatment capacity equivalent, on a pro rata basis, to their prepaid SDE contributions as more particularly shown on Schedule "B".

The Parties acknowledge and agree that the release of access to final sewage allocations is subject to the normal development approval processes of the Township as they relate to the Developer's Lands as the Township may determine, acting reasonably, and the release of access shall depend on the practical availability of sanitary services to any specific location at any specific time and subject to the Developer's obligation to remit all Development Charges that are not the subject of the DC Pre-payment being made pursuant to this Agreement.

The Township will undertake reasonable best efforts to pursue a servicing plan that will result in the timely delivery of the infrastructure that is required in order to permit the Developer's Lands to connect to the Works, it being acknowledged that the private development community will be required to construct some portions of the infrastructure required to complete

connections to the Works as part of the normal development approval process.

3.7 Final Cost Adjustment

The DC Prepayment shall be subject to readjustment between the Township and the Developer to the extent that the actual costs of construction of the Works differs from the estimated cost of the improvements which form the basis upon which the DC Pre-payment has been established pursuant to this Agreement, provided that:

- a) Prior to the Developer having to remit any readjustment payment to the Township pursuant to this Section, the Township shall provide a report from its consultant engineer that contains an updated cost estimate, a statement of the portion of the Works completed and associated values paid to the date of the report, as well as an updated estimate of the cost to complete the Works.
- b) Upon determination of the actual cost to complete the Works, the Township shall issue as statement of the additional DC Pre-payment required and the Developer shall remit any further amount owing to the Township in the manner provided for in this Agreement within thirty (30) days of the delivery of a certificate from the Township's consultant engineer confirming the actual costs of the Works. In the event that the actual cost to complete the Works is less than the estimate, The Township shall repay the Developer its share of the overpayment of the total costs but the Developer's total DC Credits will not be adjusted.
- c) The cost adjustment payable by the Developer to the Township to reflect actual cost of the Works shall be limited to its proportionate share of a maximum ten per cent (10%) increase in total cost of the Works, being an amount no greater than a ten per cent (10%) increase over and above the total DC Pre-payment obligation set out in Schedule "B". Should the total cost of the Works exceed the ten percent (10%) variance cap, the increased cost shall be incorporated into a subsequent DC By-law and be attributable to remaining DC charges for the Works.
- d) Until the Developer has completed the readjustment with the Township pursuant to this Section, the allocation reserved pursuant to Section 3.6 shall be held in abeyance by the Township and the Developer shall not be permitted access to the allocation until such time as the readjustment has been completed and the additional DC Pre-payment remittance due from the Developer has been received by the Township.

3.8 Consideration of Additional SDE Unit Allocations

The Township will consider an allocation of sanitary sewer capacity for additional SDE Units not otherwise provided for in this Agreement, however, any additional allocation shall be paid for by the Developer at the Development Charge rate applicable at the time the additional allocation is purchased.

Article 4 REPRESENTATIONS AND WARRANTIES

4.1 Township's representations and warranties

The Township represents and warrants, as of the date of this Agreement, that:

- (a) it is a municipal corporation duly established and organized under the laws of the Province of Ontario;
- (b) it has all necessary capacity, power and authority to enter into this Agreement and, subject only to the qualifications expressly provided in this Agreement, to carry out the provisions of this Agreement.

- (c) this Agreement has been duly authorized by a by-law enacted by the Council of the Township and all necessary steps have been taken to authorize the Township to execute and deliver this Agreement;
- (d) upon execution of this Agreement by the undersigned on behalf of the Township this Agreement will be valid and binding and enforceable in accordance with its terms;
- (e) neither the execution and delivery of this agreement nor the fulfilment of or compliance with the terms and conditions hereof:
 - (i) conflicts with or will conflict with or result in a breach of any of the terms, conditions or provisions of or constitute a default under the constating documentation of the Township; and
 - (ii) conflicts in a material respect with or will conflict in a material respect with, or result in a material breach of any of the terms, conditions or provisions of or constitute material default under any material agreement, licence or other instrument to which the Township is a party or by which it is bound; and
- (f) to its knowledge after due inquiry, there are no actions, suits or proceedings pending or threatened against the Township which could reasonably be anticipated to materially adversely affect its ability to perform its obligations under this Agreement.

4.2 Developer's representations and warranties

The Developer represents and warrants, as of the date of this Agreement, that:

- (a) it is duly incorporated, organized and subsisting under the laws of the Province of Ontario;
- (b) it is the sole registered, beneficial, or equitable owner of the Developer's Lands as more particularly defined and Schedule "A" to this Agreement;
- (c) it has all necessary capacity, power and authority to enter into and to carry out the provisions of this Agreement;
- (d) it has voluntarily entered into this Agreement and has sought independent legal advice with respect to all aspects of this Agreement;
- (e) neither the execution and delivery of this Agreement nor the fulfilment of or compliance with the terms and conditions hereof:
 - (i) conflicts with or will conflict with or result in a breach of any of the terms, conditions or provisions of or constitute a default under the constating documentation of the Developer; and
 - (ii) conflicts in a material respect with or will conflict in a material respect with or result in a material breach of any of the terms, conditions or provisions of or constitute a material default under any agreement, licence or other instrument to which the Developer is a party or by which it is bound; and
- (f) to its knowledge after due inquiry, there are no actions, suits or proceedings pending or threatened against the Developer which could reasonably be expected to materially adversely affect its ability to perform its obligations under this Agreement.

Article 5 GENERAL PROVISIONS

5.1 Force majeure

In the event that any party shall be delayed or hindered in or prevented from the performance of any act required by such party under this Agreement by reason of acts of God, unavailability of materials, failure of power, prohibitive governmental laws or regulations, riots, insurrections, the act or failure to act of the other party, adverse weather conditions preventing the performance of work, war or other reason beyond such party's control, then the time for performance of such act shall be extended for a period equivalent to the period of such delay. Lack of adequate funds or financial inability to perform shall not be deemed to be a cause beyond the control of such party.

5.2 Other agreements

Nothing in this Agreement shall prevent the parties from entering into other agreements under the DC Act with respect to any lands in the Township that are owned by the Developers, including units included in Schedule "C" of this Agreement on the Developer's Lands.

5.3 No complaint

As the Developer is participating in this Agreement upon its own accord, the Developer shall not make any complaint with respect to the DC Pre-payments pursuant to the DC By-law or the DC Act, or otherwise challenge or dispute such payments as established pursuant to this Agreement.

5.4 Further documents

The Township and the Developer agree to execute such further documents and cause the doing of such acts and cause the execution of such further documents as are within their power as the Township or the Developer to reasonably request be done or executed, in order to give full effect to the provisions of this Agreement.

5.5 Execution in counterpart and Facsimile or Electronic Transmission

The parties agree that this Agreement may be executed in counterparts, each of which when executed shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. Any party shall be entitled to execute a copy of this Agreement and deliver such executed copy to the other by facsimile transmission or electronic transmission which delivery shall bind such party in the same fashion as if such copy was an original and such party shall be deemed to undertake the delivery of an originally signed copy of this Agreement to the other parties within five (5) Business Days of execution.

5.6 Entire Agreement

This Agreement, the schedules referred to herein constitute the entire agreement between the parties hereto and supersede all prior agreements, representations, reports, recommendations, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter of this Agreement. None of the parties hereto shall be bound by or charged with any oral or written agreements, representations, reports, recommendations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or in the schedules, documents and instruments to be delivered on or before the execution of this Agreement. There is no collateral agreement, condition or term applicable thereto, other than as expressed or referred to herein in writing.

5.7 Severability

If any provision of this Agreement is determined by a Court of competent jurisdiction to be illegal or beyond the power, jurisdiction, or capacity of any party bound hereby, such provision shall be severed from this Agreement and the remainder of this Agreement shall continue in full force and effect and in such case the parties agree to negotiate in good faith to amend this

Agreement in order to implement the intentions as set out herein. The parties agree that they shall not question the legality of any portion of this Agreement, nor question the legality of any obligation created hereunder. The parties, their successors and assigns are and shall be estopped from contending otherwise in any proceeding before a Court of competent jurisdiction or any administrative tribunal.

5.8 Defence of Agreement

If the legality, validity or enforceability of this Agreement or the capacity and authority of the Township to enter into this Agreement and carry out or enforce its provisions is called into question or challenged in any way whatsoever in any action, appeal, review or proceeding of any kind whatsoever before a Court of competent jurisdiction or any administrative tribunal by any person, the Township shall defend and support the legality, validity or enforceability of this agreement and the capacity and authority of the Township to enter into this agreement and carry out or enforce its provisions provided the Developer indemnifies and save harmless the Township in such defence and support as the Township may reasonably require including, without limiting the generality of the foregoing, becoming a party at the Developer's sole cost and expense in any such action, appeal, review or proceeding. The Developer and the Township shall be and are hereby estopped from asserting in any proceeding at any time and in any forum that the Township does not or did not have lawful authority to enter into this Agreement, or that any of the terms of this Agreement are not within the jurisdiction or capacity of the Township to enter into.

5.9 No Development Rights Conferred

A prepayment by the Developer does not confer upon the Developer, either collectively or individually, any development rights not otherwise existing. Nor does a prepayment by a Developer fetter in any way the Township's exercise of its jurisdiction pursuant to the *Planning Act* or any other legislation with respect to any application, without limiting the generality of the foregoing including an application for an official plan amendment, zoning bylaw amendment, subdivision approval, or development approval.

5.10 Amendments

The parties hereto may only amend this Agreement by further agreement in writing executed by all parties hereto.

5.11 Notices

Any notices to be given under the terms of this Agreement shall be in writing and shall be given to the applicable party by regular mail, facsimile transmission or email at the address, facsimile number or email address as follows:

To the Developer: 

To the Township: The Corporation of the Township of Clearview
217 Gideon Street
Stayner, ON L0M 1S0
Attention: Township Clerk

Fax: 705-428-0288
Email: pfettes@clearview.ca

provided that, where mailed, it shall be deemed to be received on the fifth Business Day following the date of mailing, and where delivery is by facsimile or e-mail after 5 p.m. EST, on the next Business Day.

5.12 Successors and assigns

This Agreement shall be enforceable by and against the parties, their heirs, executors, administrators, successors and assigns.

5.13 Governing law

This Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the laws of Canada applicable thereto and shall be treated in all respects as an Ontario contract.

5.14 Time of the essence

Time shall be of the essence of this Agreement and every part thereof.

5.15 Currency

All references to currency in this agreement shall be references to Canadian Dollars.

5.16 Recitals

The parties hereby acknowledge that the Recitals to this Agreement are true and correct and form part of this Agreement.

5.17 Singular and plural

Words importing the singular include the plural and vice versa.

5.18 Articles and section numbers

The captions and headings contained herein are for reference only and in no way affect this Agreement or its interpretation.

5.19 Calculation of time periods

In the event that any date specified or any date contemplated in this Agreement shall fall upon a day other than a Business Day, then such date shall be deemed to be the next following Business Day.

IN WITNESS WHEREOF the parties hereto have hereunto executed this Agreement and the other parties have hereunto set their hands and seals as of the day, month and year first above written.

<<>>

Per: _____
Name:
Title:

Per: _____
Name:
Title:

I/we have the authority to bind the Corporation.

THE CORPORATION OF THE TOWNSHIP OF

CLEARVIEW

Per: _____
Name: Ken Ferguson
Title: Mayor

Per: _____
Name: Pamela Fettes
Title: Clerk
We have the authority to bind the Township

SCHEDULE "A"
LEGAL DESCRIPTION OF DEVELOPER'S LANDS

All of PIN 74028-0223 (LT) Part of the South ½ of Lot 27, Concession 2,
Nottawasaga, being Part 1 on Plan 51R-32906; Clearview

SCHEDULE "B"

DC Pre-payments, DC Credit and SDE Units, and DC Credit Conversion Rate

Developer	Amount	DC Credit as Equivalent SDE Units calculated on the basis of \$\$\$/SDE Unit
Payments to be made pursuant to this Agreement	\$	
TOTAL	\$	

Conversion Factor for SDE Units	
Residential DC unit type	Unit DC Component Cost
1 Single Detached Dwelling Unit (SDE Unit)	\$2,189.00/unit
Apartments: Bachelor or 1 Bedroom	\$1,199.00/unit
Apartments: 2 bedroom or more	\$ 925.00/unit
Multiple or Other Residential	\$1,758.00/unit
Non-Residential	\$1.08/sq. ft.

The conversion of SDE units shall be calculated by dividing the DC pre-payment credit by the applicable Unit DC component cost. The conversion factor amounts set out above are subject to the pending DC Study Update which is in process and the final conversion factor amounts will be adjusted and confirmed by letter pursuant to the notice provisions contained within the Agreement as soon as possible once the update has been finalized.

The aggregate credit of pre-payments shall be reduced by each draw upon the credit amount in accordance with the applicable conversion calculation. In the event that the aggregate pre-payment credit is drawn down to a value less than one of the residential equivalencies, the Developer may: utilize the option to transfer the remaining credit to a third party; retain the credit for use against a non-residential component; receive a refund of that remaining amount of the paid value (i.e. no accrued interest or inflationary value); or, receive partial credit in the amount of the remaining credit for the paid value (i.e. no accrued interest or inflationary value) on a DC payment to be made in accordance with applicable DCs at that time.

SCHEDULE "C"

Description of the Works

The Works as referred to this Agreement includes four (4) main components being the Knox Road East Sewage Infrastructure (KRESI), the Stayner Sewage Pumping Station, Sewage Force mains to connect the Stayner Sewage Pump Station to the KRESI project and the existing Stayner WWTP as well as the construction of the Mowat St N and Emerald Creek Trunk sewers. For clarity, the components including the trunk sewers are described in more detail as follows:

Knox Road East Sewage Infrastructure (KRESI): This project is entirely within the limits of Wasaga Beach and includes the construction of a gravity sewer on Knox Road East from approximately Sunnidale Road easterly to the west side of the Nottawasaga River discharging into a new Sewage Pumping Station with a forcemain under the river to the existing Wasaga Beach WPCP. It is part of and has been designated as Phase 1 of a larger servicing project within Wasaga Beach. This project is under construction and the contract is being administered by Wasaga Beach. Through an agreement between the Township of Clearview and the Town of Wasaga Beach, the Township of Clearview will be responsible for 55.5% of the cost of the KRESI project. The Township's financial share of this KRESI project is a component of The Works as defined under this agreement.

Stayner Sewage Pumping Station No. 2: This is a new sewage pumping station which will be constructed on the south side of 27/28 Sideroad and between the existing Public Works facility and Mowat St. N. It is a wet well/drywell pump station with initial pump configuration to address the first 20 years of anticipated growth within the Stayner community and the provision to upgrade the pumps in the future without any changes to the structure and controls to address the flows generated up to the capacity reserved for Clearview at the Wasaga Beach WPCP (5000 cubic metres ADF). A supplementary power supply is included.

Sewage Force Mains: A 200 mm diameter forcemain will be installed from the new Stayner Sewage Pump Station to the existing Stayner WWTP. This forcemain will transfer sewage from the pump station to the existing Stayner Plant to make use of the available capacity in that plant until it is needed in the future, will facilitate the efficient treatment of sewage in the early stages of the development and provide emergency provisions in the future. Two force mains, a 200 mm diameter and a 350 mm diameter, will be constructed from the new Stayner Pump Station along 27/28 Sideroad to County Road 7, then northerly on County Road 7 to Wilson Gate, easterly to Frank St., northerly to Knox Road and then easterly on Knox Road to Sunnidale Road where it will discharge into the gravity sewer which is part of the KRESI project. The force mains will accommodate the lower flows expected when sewage is initially sent to Wasaga Beach and the higher flows anticipated when the total capacity assigned to Clearview in the Wasaga Beach WPCP is being consumed.

Mowat St N and Emerald Cr Trunk Sanitary Sewers: The Mowat St N Sanitary Trunk Sewer will discharge into the new Stayner Sewage Pump Station. From the pump station it will be installed easterly under Lamont Creek to Mowat St N and then southerly on Mowat St to the Dancor development. During detailed design it will be determined whether it will be constructed through the Dancor development or on Mowat St N to the upstream end of the trunk sewer which will be at the intersection of Mowat St N and HWY 26. The Emerald Cr Sanitary Trunk Sewer will also discharge into the new Stayner Sewage Pump Station and will be installed more or less westerly to the easterly boundary of the Emerald Cr Development

It is noted that sewage work related to serving the industrial lands within the Stayner Community is not part of the Works as referred to this Agreement. It is also acknowledged that the DC payment for the capacity at the Wasaga Beach WPCP is not included in the Works referred to in this Agreement.