

Appendix D – Schedule ‘D’, Excerpt of the Subdivision Agreement, Park Block 42 & 47, Umbria Developers Inc.

SCHEDULE D

(CONT.)

- Play areas (including sand box) complete with concrete edging, play surface, play structure and swings
- Site furniture including covered picnic tables
- Construction hoarding / tree preservation fencing

3.2 Cost of Work and Payment Schedule

3.2.1 The total **City Cost** of Park Block 42 shall not exceed \$ **323,969.31** including H.S.T.

3.2.2 Payment subject to a) Performance Acceptance by the City, b) publication of Substantial Performance and passing of the 45-day holdback period specified under the Construction Lien Act. c) Clear title of the property, and d) approval of the City cost by the City in its capital budget.

3.3 Performance and Maintenance Guarantees

50% Performance and 50% Maintenance Bonds

3.4 Completion Schedule

The Developer shall complete all works related to parkland development shown on the approved parkland landscape plan within twelve (12) months of the first building permit being issued for any lot or block on the Plan, unless this time is extended in writing by the City. This extension, if granted, shall not extend beyond October 15th of the second year after the first building permit is issued.