

Appendix B – Schedule ‘D’, Excerpt of the Subdivision Agreement, Northwest Brampton Developments Inc.

2. SPECIAL PARKLAND REQUIREMENTS

The Developer acknowledges and agrees that proposed Park Block 61, which is shared between this Plan and the adjacent plan under file (21T-11011B), shall be designed and constructed in its entirety, within the earlier of 2 years from the first registration of any phases of either draft plan, to the satisfaction of the Director, Environment & Development Engineering.

2.1 Parkland Construction Requirements

2.1.1 Shared Park

- Topsoil stripping and rough grading
- Catch basins and storm sewers
- Topsoil supply, spreading, fine grading, topsoil amendments, sodding and planting
- Asphalt pathways & hard surfacing
- Walkway lighting
- Play ground and play structure
- Shade structure
- Site furniture

2.2 Cost of Work and Payment Schedule

2.2.1 The total **City Cost** of the Shared Park shall not exceed **\$597,690.55** including H.S.T.

2.2.2 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.

2.3 Performance and Maintenance Guarantees

50% Performance and 50% Maintenance Bonds

2.4 Completion Schedule

Following completion of park development works, the Developer shall be required to invoice the City for the cost of all works completed at which time, the City will inspect for completion and issue payment in accordance with the approved cost estimates. Notwithstanding the date upon which works are completed, no payment shall be made to the Developer as compensation payable for the design and construction of identified works until after completion and sign off by the City, and approval of the funding for such works in the City's Capital Budget.

Note: The Developer shall be entitled to compensation for select works in accordance with the approved drawings and cost estimates and in accordance with the most recently approved Development Charge Background Study document. Where applicable, arrangements for development charge credits/compensation, select works will be concluded upon, in conjunction with the development of the block. The identified works shall be completed within twelve (12) months of the first building permit being issued for any lot or block on the Plan, unless an extension has been granted in writing by the City, or unless a more rapid delivery of the park block is required to service existing residents.