

Attachment 4 – Schedule 'D', Excerpt of the Subdivision Agreement, Park Block 414 & 415, TFP Clockwork Developments Inc.

City's Park Works shall include but not be limited to:

Park Block 414

- Topsoil spreading, sodding and planting
- Drainage provisions
- Asphalt walkway and lighting
- Shade structure

SCHEDULE D
(CONT.)

- Playground and play structure
- Specialty paving
- Site furnishing

Park Block 415

- Topsoil spreading, sodding and planting
- Drainage provisions
- Asphalt walkway and lighting
- Shade structure
- Playground and play structure
- Specialty paving
- Site furnishing

NHS Blocks 411, 412 and 413

- Granular surface trail

2.2 Cost of Work and Payment Schedule

- 2.2.1 The total City costs for Park Block 414 shall not exceed \$417,189.00.
The total City costs for Park Block 415 shall not exceed \$630,494.00.
The total City costs for NHS Blocks 411, 412 and 413 shall not exceed \$74,953.00.

The Developer shall provide park facility upgraded components as per approved cost estimates as follows:

Park Block 414: upgrades in the amount of \$14,916.00.

Park Block 415: upgrades in the amount of \$82,193.38.

(Costs include 10% consultant's fee and 13% Harmonized Sales Tax)

- 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

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.