

Appendix B: Excerpt of Schedule D of the Subdivision Agreement for
LIV Communities Phase 2, Park Block 118 (Plan No.: 43M-2024)

SCHEDULE D-1
(CONT.)

2.2 Cost of Work And Payment Schedule

- (i) The total City cost of Park Block 118 shall not exceed \$1,388,663.55 including consultant's fees and H.S.T.
- (ii) 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

- (i) The Developer shall complete all works related to park improvements 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.
- (ii) In the event the Developer does not comply with the above noted requirements, there shall be no further reduction in the security held by the City until these requirements have been met.