

**MUNICIPAL OBLIGATIONS AGREEMENT**

**THIS AGREEMENT** made as of the 20<sup>th</sup> day of July, 2015.

**B E T W E E N:**

**PINNACLE INTERNATIONAL (ONTARIO) LTD.**  
(hereinafter called the "Declarant")

**OF THE FIRST PART**

- and -

**PEEL STANDARD CONDOMINIUM CORPORATION NO. 978**  
(hereinafter called the "Condominium" or the "Corporation")

**OF THE SECOND PART**

- and -

**THE CORPORATION OF THE CITY OF MISSISSAUGA**  
(herein after called the "City")

**OF THE THIRD PART**

**WHEREAS** Declarant has entered into the following agreements with The Corporation of the City of Mississauga (the "City") with respect to the development of the lands and premises being composed of Part of Lot 1, Concession 1, West of Hurontario Street, designated as PART 6, Plan 43R-33929, in the City of Mississauga, in the Regional Municipality of Peel, formerly in the Township of Toronto, County of Peel in the Province of Ontario (being all of 13181-0159 (LT)) (the "Lands") namely:

1. the Encroachment Agreement dated July 29, 2012 registered as Instrument No. PR2250317 between the Declarant and the City of Mississauga regarding the placement of underground retention systems within the adjacent municipal rights of way;
2. the Owner's obligations with respect to boulevard maintenance in accordance with Schedule "G" of the Development Agreement dated June 22, 2011 registered as Instrument No. PR2028227 between the Declarant and the City of Mississauga;
3. the Warning Clauses Notice Provisions and Owner obligations/indemnities in accordance with Schedule "B" of the Development Agreement dated June 22, 2011 registered as Instrument No. PR2028227 between the Declarant and the City of Mississauga, as amended by Amending Agreement dated June 16, 2015 registered as PR2735474;
4. the Owner's maintenance obligations in accordance with Sections 3.1, 3.2 and 3.3 (c), (g) and (h) of the Site Plan Agreement dated the 30<sup>th</sup> day of August, 2012, registered as Instrument No. PR2291608, between the Declarant and the Corporation of the City of Mississauga
5. the Encroachment Agreement dated the 8<sup>th</sup> day of May, 2013, registered as Instrument No. PR2597252 between the Declarant and the Corporation of the City of Mississauga regarding the placement of a canopy and related structures within the boulevard;

(collectively hereinafter called the "Municipal Agreements").

**AND WHEREAS** the Declarant has applied for the approval and registration of a draft plan of condominium on the Lands pursuant to application CDM - M 14006 all in accordance with Section 51 of the *Planning Act*, as amended and Section 9 of the *Condominium Act*, as amended;

**AND WHEREAS** as a condition of draft plan of condominium approval, the City's Commissioner of Planning and Building has required the resultant condominium corporation to execute and register on title to the Lands an Agreement pursuant to which the Corporation shall agree to be bound by and be responsible together with the Declarant for the performance of all obligations, liabilities, covenants, releases and indemnities in favour of and benefitting the City under the Municipal Agreements;

**AND WHEREAS** Declarant, the City and the Corporation are entering into this Municipal Obligations Agreement for the purposes of the Corporation assuming all such obligations, liabilities, covenants, releases and indemnities under the Municipal Agreements as and to the extent described above;

**NOW THEREFORE WITNESSETH** that in consideration of the sum of Ten (\$10.00) of lawful money of Canada now paid by each of the parties hereto to the other, and for other good and valuable consideration (the receipt and sufficiency of which is hereby expressly acknowledged by both parties hereto), the parties hereto hereby confirm and agree as follows:

- 2 -

1. The Corporation hereby covenants and agrees to and with the Declarant and the City, effective from and after the date of registration of the Corporation as a condominium pursuant to the terms of the *Condominium Act, 1998, c. 19, S.O. 1998, as amended* (the "Act") to comply with, be bound by, assume and perform and compel the observance, performance and compliance by all unit owners, residents and their respective tenants and/or invitees with all those obligations, liabilities, covenants, releases and indemnities of the Declarant pursuant to and under the Municipal Agreements as and to the extent of those obligations, liabilities, covenants, releases and indemnities described in the first recital above (the "Assumed Obligations"), as if it had been an original party thereto, and the Corporation further agrees to execute such further and other agreements and/or assurances as may be required by Declarant and/or the City from time to time, in order to evidence the Corporation's assumption and performance of and agreement to be bound by and comply with such obligations, liabilities, covenants, releases and indemnities comprising the Assumed Obligations.
2. The Corporation hereby agrees to indemnify and save the City, its officers, councilors, elected officials, employees, contractors and agents harmless from and against all actions, causes of action, suits, claims, damages (including indirect and consequential damages), losses, costs, expenses, penalties, fines or otherwise arising or resulting from the Corporation or any unit owners, residents and their respective tenants or invitee failing to comply with, perform, observe or to be bound by the obligations, liabilities, covenants, releases and indemnities comprising the Assumed Obligations pursuant to this Municipal Obligations Agreement and/or the Municipal Agreements.
3. The Corporation shall, in performing the Assumed Obligations under this Municipal Obligations Agreement and/or the Municipal Agreements, comply with all rules, zoning by laws, laws, orders, ordinances, regulations and requirements of any governmental authorities.
4. The Corporation hereby covenants and agrees to forthwith execute all further documents, instruments and assurances as may be necessary or required in order to carry out and perform the purposes and requirements of the Municipal Agreements, including without limitation, the granting or acceptance of any further and additional easements as may be required to be granted or accepted or otherwise contemplated to be granted or accepted under the Municipal Agreements.
5. The parties hereto agree that any term or provision of the Municipal Agreements which imposes an obligation or liability on or the provision of any release or indemnity by the Declarant or the Corporation comprising the Assumed Obligations shall be deemed to be covenanted and agreed to by the Declarant and the Corporation.
6. This Municipal Obligations Agreement shall be effective to create an interest in real property only if the subdivision and part-lot control provisions of the Planning Act Chapter P. 13 R.S.O. 1990, as amended are complied with by the parties hereto. The parties agree that the terms, provisions, obligations, covenants, indemnities and releases of the Declarant and Corporation under this Municipal Obligations Agreement and Municipal Agreements comprising the Assumed Obligations shall be deemed to be covenants and are intended to run with the Lands and shall be binding on the respective successors in title and assigns. The parties hereto confirm and agree that this Municipal Obligations Agreement and Municipal Agreements shall be deemed and construed to run with, and correspondingly bind and encumber the title of the parties hereto and/or the benefitting the Lands.
7. All notices, requests, demands or other communications by the terms hereof required, or permitted to be given by one party to another, shall be given in writing by personal delivery, telefacsimile (or by other electronic means of communication agreed to in writing by the parties hereto) by registered mail, postage prepaid, addressed to the other party or delivered to such other party as follows:
  - (a) To the Declarant:  
c/o 37 Bay Street, Suite 400  
Toronto, ON M5J 3B2  
Attention: Mike DeCotiis
  - (b) To the Corporation:  
Peel Standard Condominium Corporation No. 978  
c/o 37 Bay Street, Suite 400  
Toronto, ON M5J 3B2  
Attention: Property Manager

- (c) To the City:  
 The Corporation of the City of Mississauga  
 300 City Centre Drive  
 City Clerk's Office, 2<sup>nd</sup> Floor  
 Mississauga, ON L5B 3C1  
 Attention: City Clerk

or at such other address as may be given by any of them to the others in writing from time to time, and such notices shall be deemed to have been received on the same date they are delivered, or if mailed as aforesaid, on the second business day after the mailing thereof. Provided if such notice, request, demand, acceptance or other communication shall have been mailed and if regular mail service shall be interrupted by strike or other irregularities on or before the second business day after the mailing thereof, such notices, requests, demands, acceptances and other communications shall be deemed to have been received on the same business day following the delivery of such notice, request, demand or other communication as the case may be.

8. The Declarant agrees and confirms that notwithstanding the execution of this Municipal Obligations Agreement by the parties hereto, the Declarant shall not be released or relieved or otherwise deemed or construed to be released or relieved from, and the Declarant shall continue to be responsible, obligated and liable to the City for the performance of and shall continue to be subject to and bound by all covenants, obligations, liabilities and duties of the Declarant and all indemnities and releases provided by the Declarant to the City under the Municipal Agreements including without limitation, the Assumed Obligations, and all obligations not assumed by the Corporation relating to the construction and installation by the Declarant of any remaining site works, building components, services, utilities, paving, landscaping and any other outstanding works as may be required under the Municipal Agreements and all obligations secured by letters of credit, deposits or other securities provided by the Declarant all of which shall remain the separate and continuing obligation of the Declarant, and the City shall continue to be entitled to enforce as against the Declarant the performance of all such covenants, obligations, liabilities and duties of the Declarant and all indemnities and releases provided by the Declarant and to draw upon and enforce all letters of credit, deposits and other securities provided by the Declarant thereunder.
9. This Municipal Obligations Agreement and the Municipal Agreements shall be binding upon the Declarant and the Corporation, and their respective successors and assigns, and shall be to the benefit of the City and to the Indemnified Persons as defined in the Municipal Agreements.
10. The Declarant and the Corporation represent and warrant to each other and to the City that they have the authority to enter into this Municipal Obligations Agreement.
11. The obligations, covenants, liabilities, indemnities and releases of the Declarant and the Corporation under this Municipal Obligations Agreement and the Municipal Agreements, comprising the Assumed Obligations, shall be joint and several.
12. The parties agree that notwithstanding the execution and delivery of this Municipal Obligations Agreement by the Corporation, the City and the Declarant shall be entitled to amend, revise or vary the Municipal Agreements without the consent or participation of the Corporation and the Corporation shall not be required to be a party to or to execute any amending agreements between the City and the Declarant with respect to the Municipal Agreements and the Corporation hereby confirms and agrees that any and all such amendments, revision or variations to the Municipal Agreements as provided in any amending agreements between the City and the Declarant shall be binding upon the Corporation as if it was a party to such amending agreements.
13. This Municipal Obligations Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.
14. If any of the provisions of this Municipal Obligations Agreement are found by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions contained herein shall not be in any way affected or impaired thereby.
15. The failure of the City at any time to require performance by the Corporation or the Declarant of any terms, provisions, obligations, covenant, indemnity, or release under this Municipal Obligations Agreement or under the Municipal Agreements comprising the Assumed Obligations shall in no way affect its right thereafter to enforce such terms, provisions, obligations, covenants, indemnities, or releases, nor shall such waiver be taken or construed or held to be waiver of the performance or compliance with any such terms, provisions, obligations, covenants, indemnities, or releases at any later time.

16. The Corporation and the Declarant agree that upon the failure by either or them to do any act or perform any obligation or make any payment or comply with any obligation, covenant, indemnity or release that is required by this Municipal Obligations Agreement and the Municipal Agreements comprising the Assumed Obligations, the City may, in addition to any other remedies, enter on the Lands if required and do the said act or take all such action to perform or ensure compliance with the any such obligation, covenant, indemnity or release at the cost and expense of the Declarant or Corporation or to obtain any required payment and recover all costs and expenses incurred by the City from any and all letters of credit and other securities provided by the Declarant to the City under such Municipal Agreements and as against the Lands in like manner as taxes as provided for pursuant to Section 446 of the Municipal Act.

IN WITNESS WHEREOF the parties hereto have executed this Agreement under the hands of their respective authorized signing officers.

PINNACLE INTERNATIONAL  
(ONTARIO) LTD.

Per:   
Leonard Gangbar, A.S.O.

PEEL STANDARD CONDOMINIUM  
CORPORATION NO. 978

Per:   
Don Meola, President

Per:   
Anson Kwok, Secretary

We have authority to bind the Corporation.

THE CORPORATION OF THE CITY OF  
MISSISSAUGA

Per:   
Name: Edward Sajecki  
Position: Commissioner, Planning and Building

I have authority to bind the City pursuant to City of  
Mississauga By-Law 139-13 Sec. 89 (5)