

AGREEMENT

BETWEEN:

RIVER VALLEY DEVELOPMENTS INC.
(“RVD”)

AND:

THE CORPORATION OF THE CITY OF GUELPH
(the “City”)

WHEREAS:

- A. RVD is the registered owner of the real property legally described as set out in **Schedule “A”** (the “Lands”);
- B. RVD and the City (together, the “Parties”) have been advised that a Ministerial Zoning Order is to be approved by the Minister of Municipal Affairs and Housing pursuant to the Planning Act, which will establish zoning permissions for residential development on the Lands (the “MZO”);
- C. The City and RVD wish to record the terms of their agreement with respect to the required planning and study process, which will be carried out on the Lands prior to the commencement of any future development of the Lands;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

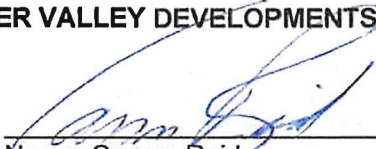
- 1. The Ministerial Zoning Order establishes the principle of residential development on the Lands and the Lands shall be subject to future Planning Act applications, which will be undertaken to establish the uses permitted by the MZO including, but not limited to, Official Plan Amendments, Zoning By-law Amendments, Plan or Plans of Subdivision and Site Plan Approvals, to confirm which specific residential zone(s) are appropriate for the lands, together with densities, delineation of development limits, road network, buffers, parks, stormwater management facilities and infrastructure.
- 2. In furtherance of the above, the Parties agree that the requirements for the Planning Act applications will be identified and confirmed through a comprehensive planning process such as or similar to a secondary planning process.
- 3. The precise delineation between the EP and RN zones in the MZO will be established based on the conclusions of an Environmental Impact Study as part of the comprehensive planning process.
- 4. The execution of this Agreement by the City shall in no way be deemed to constrain or fetter the discretion of the City in the exercise of its statutory decision-making powers under the Planning Act or any other applicable legislation.
- 5. This Agreement enures to the benefit of and binds the Parties and their respective heirs, executors, administrators, other legal representatives, successors and permitted assigns, including, but not limited to, any future owners of the Lands.

6. In the event that the Lands are proposed to be sold, RVD shall ensure that any purchaser is provided with a copy of this Agreement, so that the purchaser has full notice of its rights and obligations under this Agreement, and shall provide to the City proof of such notice prior to completion of the sale of the Lands.
7. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same agreement. Any counterpart signature transmitted by sending a scanned copy by electronic mail or similar electronic transmission will be deemed to be an original signature.

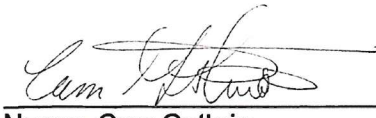
[remainder of page left intentionally blank]

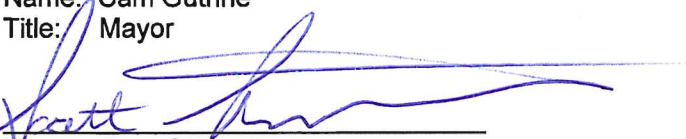
This Agreement is executed by the Parties as of September 30, 2021.

RIVER VALLEY DEVELOPMENTS INC.

By: 
Name: Carson Reid
Title: President

THE CORPORATION OF THE CITY OF GUELPH

By: 
Name: Cam Guthrie
Title: Mayor

By: 
Name: Scott Stewart
Title: Chief Administrative Officer

**SCHEDULE A
DESCRIPTION OF THE LANDS**

PT LT BROKEN FRONT CON 4 DIVISION G GUELPH; PT LT 1 CON 4 DIVISION G GUELPH; PT LT 2 CON 4 DIVISION G GUELPH; PT LT 3 CON 4 DIVISION G GUELPH; PT LT 4 CON 4 DIVISION G GUELPH; PT LT 5 CON 4 DIVISION G GUELPH; PT LT 1 CON 5 DIVISION G GUELPH; PT LT 2 CON 5 DIVISION G GUELPH; PT LT 3 CON 5 DIVISION G GUELPH; PT LT 4 CON 5 DIVISION G GUELPH; PT LT 5 CON 5 DIVISION G GUELPH; PT LT 1 CON 1 DIVISION E GUELPH TOWNSHIP; PT RDAL BTN CON 4 & CON 5 DIVISION G GUELPH CLOSED BY MS88381; PT RDAL BTN LT BROKEN FRONT CON 4 DIVISION G & LT 1 CON 1 DIVISION E GUELPH CLOSED BY MS88381; PT RDAL BTN LT 1 & LT BROKEN FRONT CON 4 DIVISION G GUELPH CLOSED BY MS99224; PT RDAL BTN LT 1 CON 5 DIVISION G & LT 1 CON 1 DIVISION E GUELPH CLOSED BY MS25475; PT 2, 61R2725 & AS IN ROS198786 EXCEPT PT 1, 61R2295 AND RO739715; S/T MS26308, MS87485, ROS175179, ROS216912; GUELPH; T/W EASEMENT OVER PTS 1, 2 & 3, 61R7512 AS IN RO792112. PIN: 71488-0188 (LT)