

**Summary Lease with Option to Purchase
Terms and Conditions**

Legal Description:	A portion of NE-31-76-07-W4M, as outlined in Attachment 2 – Subject Area Map.
Area:	0.34 hectares (0.83 acres) more or less
Lease Price:	\$615.72 + G.S.T per month
Lease Term:	5 years or until the option to purchase is exercised.
Sale Price:	\$66,400 + G.S.T if the option to purchase is exercised within the first three (3) years of the lease, otherwise the sale price will be established by an updated market value appraisal.
Zoning:	Currently zoned UE (Urban Expansion) Bylaw amendment has been submitted to rezone the property to HC (Hamlet Commercial). Approval of this amendment is subject to issuance of the lease with option to purchase,
Environmental Considerations:	The subject property is being leased on an “as is” basis.
Conditions of Lease with Option to Purchase:	<p>Prior to the option to purchase being exercised:</p> <ul style="list-style-type: none">• all taxes, rates and assessments, including local improvement levies against the lands, have been paid by the Lessee• all rent required to be paid under the agreement have been paid by the Lessee

- lease is valid and subsisting and the Lessee is not in default of any terms of the lease
- The purchaser must develop the property to house a permanent use, which could include, but is not limited to:
 - Youth Center Facility
 - Day Care Facility
 - Business Development Center
 - Community Organization Office Building
 - Métis Local Office Building

Should the option to purchase be exercised the purchaser will pay 10% down, with the remaining balance paid at closing, once all conditions have been satisfied.

Fees and Disbursements:

Should the option to purchase be exercised, the purchaser(s) shall be responsible for all legal and registration fees associated with the transactions.