

**Land Sale Terms & Conditions**  
**The Sanatan Mandir Cultural Society of Fort McMurray**  
**and**  
**The Redeemed Christian Church of God-Daystar Chapel Fort McMurray**

Note: The following are the commercial terms and conditions (in summary form) for the Sale, Subdivision & Construction Agreements between the Municipality and The Sanatan Mandir Cultural Society of Fort McMurray **and** The Municipality and The Redeemed Christian Church of God, Daystar Chapel, Fort McMurray.

<b>Site Area and Location:</b>	Approximately 2 acres as shown on Attachment 2 of this report.
<b>Sale Price:</b>	Estimated at \$900,000.00 to \$950,000.00 per acre for a 2 acre site or a total estimated sale price of \$1,800,000.00 to \$1,900,000.00. <b>Note:</b> The final price for each lot will be based on the final tender cost for construction and all associated development costs.
<b>Closing Date:</b>	Projected for Spring 2015
<b>The Churches' Conditions Precedent:</b>	Satisfaction with site size and location and suitability for intended development; satisfaction with the servicing plans; satisfaction with title and permitted encumbrances; satisfactory due diligence investigations; satisfaction with Municipality's final estimated total site costs/sale price; obtaining a development permit for construction of the place of worship; obtaining financing.
<b>Deposits:</b>	The Municipality has received a deposit of \$180,000.00 from The Redeemed Christian Church of God, Daystar Chapel, Fort McMurray, which is being held in trust at Brownlee LLP and which represents approximately 10% of the total purchase price. The \$180,000.00 deposit of The Sanatan Mandir Cultural Society of Fort McMurray has been paid to Brownlee LLP in trust.
<b>Municipality's Option to Buy Back:</b>	In the event the Church Group does not commence construction of a place of worship within 3 years and complete construction within 5 years after closing, then the Municipality has the option to buy the land as per the terms set forth in the Agreement.