

This **COSTS AGREEMENT** dated this ____ day of November, 2024.

BETWEEN:

DUFFERIN COMMON ELEMENTS CONDOMINIUM CORPORATION NO. 37

(the "**Corporation**")

-and-

THE CORPORATION OF THE TOWN OF GRAND VALLEY

(the "**Town**")

SINCE AND BECAUSE:

- (a) The Corporation is responsible for the management of the property legally described as Dufferin Common Elements Condominium Plan No. 37 (the "**Plan**");
- (b) The Town desires to connect a new subdrain to be installed in the rear yards of the properties municipally known as 43, 45, 47, and 49 Ritchie Drive, Grand Valley, Ontario to the catch basin within the Plan (the "**Work**");
- (c) The Town seeks to enter into an agreement with the Corporation with respect to the Work (the "**Work Agreement**"); and
- (d) The Town is the registered owner of certain property adjacent to the Plan known as Block 31 on Registered Plan 7M-73, being all of PIN 34070-0347 (the "**Town Lands**");
- (e) The Corporation has concerns about the unauthorized flow of surface water from the Town Lands onto the Plan (the "**Flow Issue**");
- (f) The Corporation is willing to negotiate the Work Agreement provided that:
 - (i) The Work Agreement resolves the Flow Issue to the satisfaction of the Corporation, acting reasonably; and
 - (ii) As a condition of engaging in discussions with the Town to consider the Work Agreements (the "**Negotiations**"), the Town agrees to indemnify the Corporation in respect of all reasonable costs it may incur in connection with the Negotiations, including, but not limited to the preparation of this Costs Agreement, obtaining legal, planning, engineering, and other and professional advice, and, if necessary, the approval of unit owners (the "**Costs**") in accordance with this Costs Agreement.

NOW, IN CONSIDERATION of ten dollars (\$10.00) paid by the Corporation to the Town and by the Town to the Corporation, the covenants in this Costs Agreement, and other good and

valuable consideration, the receipt and sufficiency of which is, by each, acknowledged, the Corporation and Town (collectively the "**Parties**") agree as follows:

1. The above recitals are true and correct in substance and in fact and form an integral part of this Costs Agreement.
2. The Town agrees to indemnify the Corporation for the Costs in accordance with this Costs Agreement. The Town agrees to indemnify the Corporation with respect to the Costs regardless of whether the Negotiations result in the execution of the Works Agreement.
3. Upon the execution of this Cost Agreement, the Town shall, in accordance with the written instructions of the Corporation, pay to the Corporation's lawyer, in trust, a deposit of ten thousand dollars (\$10,000.00) (the "**Deposit**"). The Deposit shall be used by the Corporation to pay the Costs provided that no invoice claimed as part of the Costs shall be paid from the Deposit until the Town has been provided with a redacted copy of same.
4. The Town shall replenish the Deposit to a ten thousand dollars (\$10,000.00) balance by making additional payments of such necessary amounts, as requested by the Corporation's lawyer, within 10 days of such request.
5. Any funds that remain in the Deposit upon the completion of the Negotiations and the payment of all the Costs shall be returned to the Town without any further interest, penalty or deduction in accordance with the written instructions of the Town and subject to any provision in the Works Agreements to the contrary.
6. Any notice required to be given to the Town pursuant to this Costs Agreement shall be sent by e-mail to the Town's lawyer at:

e-mail: schristie@sbslaw.ca

or such other addresses as the Town may advise in writing and shall be deemed to have been received on the date and at the time of transmission.
7. Any notice required to be given to the Corporation pursuant to this Cost Agreement may be sent by e-mail to the Corporation's lawyer at:

e-mail: eholt@shibleyrighton.com

or such other addresses as the Corporation may advise in writing and shall be deemed to have been received on the date and at the time of transmission.
8. This Costs Agreement may be executed (including by electronic means) in any number of counterparts, each of which (including any electronic transmission of an executed signature page) is deemed to be an original, and such counterparts together constitute one (1) and the same Cost Agreement.

**DUFFERIN COMMON ELEMENTS
CONDOMINIUM CORPORATION
NO. 37**



Danny Karaiskakis

SPJ1UDGFCTFB2PUL

Per: _____

Name: Danny Karaiskakis

Title: Director

Per: _____

Name: James Allen

Title: Director

I/We have authority to bind the corporation

**THE CORPORATION OF THE TOWN
OF GRAND VALLEY**

Per: _____

Name:

Title:

Per: _____

Name:

Title:

I/We have authority to bind the corporation