

PRELIMINARY DEVELOPMENT AGREEMENT

THIS AGREEMENT made in duplicate this _____ day of _____ 200_____

BETWEEN:

hereinafter referred as to the “**OWNER**”
OF THE FIRST PART

AND

THE CORPORATION OF THE TOWNSHIP OF OTONABEE-SOUTH MONAGHAN

hereinafter referred to as the “**CORPORATION**”
OF THE SECOND PART

WHEREAS the owner has approached the Corporation of with a Development Proposal

WHEREAS the Corporation by virtue thereof will require the assistance of the Township’s Engineer, Planner and Solicitor and perhaps other professional advisors to provide input and advice to the Corporation with respect to the development of

NOW THEREFORE BE IT RESOLVED that in consideration of mutual covenants hereinafter set out, the parties thereto agree as follows:

1. The Owner represents and warrants that he/she is proposing the development of on the lands hereinafter described on Schedule “A” attached hereto. The Owner represents and warrants that it is intended that the proposal shall closely approximate the configuration indicated on Schedule “B” attached hereto.
2. The parties hereto acknowledge that the proposal indicated on Schedule “B” hereto may not be the final configuration herein and that amendments may be required thereto as the process proceeds.
3. The Owner covenants and agrees to pay the Corporation **all** engineering, legal, planning and other related costs for professional services incurred by the Corporation. Without limiting the generality of the foregoing, the Owner covenants and agrees to an immediate security deposit of **Ten Thousand (\$10,000.00)** against the anticipated costs (hereinafter referred to as the “**deposit**”). At any time that the balance of the Security Deposit falls below **\$2,000.00** and upon request of the Treasurer, sufficient funds to increase the balance of the Security Deposit to **\$10,000.00** shall be deposited with the Corporation. The Corporation shall produce to the Owner invoices that have been paid with the request that the amount of these invoices be matched by the Owner forthwith.

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AND

THE CORPORATION OF THE TOWNSHIP OF OTONABEE-SOUTH MONAGHAN

4. The Owner covenants and agrees to submit to the Corporation's Engineer, Planner, Solicitor and other professional advisors where applicable, all necessary plans, documents and specifications requested by them on behalf of the Corporation for the services and requirements of the Corporation. All such submissions must meet the approval of the Corporation's professional advisors. It is understood and agreed that the design criteria related to municipal services shall be as specified by the Corporation and/or their representatives.
5. The Owner covenants and agrees not to commence the construction of services within the Development area, and that no topsoil will be removed or be permitted to be removed from the Development area, as **described in Schedule "A" attached hereto**, unless specific permission has been given by the Corporation.
6. It is mutually agreed between the parties hereto that in the event that a proposal has not reached the stage where it is being implemented by granting of the requisite Building Permits within **eighteen (18) months** from the date hereof or within such further time as may be mutually agreed upon between parties hereto, then this Agreement shall be of not further force and effect with the exception of paragraph 3.
7. This Agreement and everything herein contained shall inure to the benefit of and be binding upon the Owner and the Corporation, their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the Owner has hereunto set his hand and seal or, in the alternative, has caused its corporate seal to be affixed hereto attested by the signatures of its proper signing officers in this behalf.

IT WITNESS WHEREOF the seal of the Corporation of the Township of Otonabee-South Monaghan attested by the signatures of its Clerk and Chief Building Official.

SIGNED, SEALED AND DELIVERED) OWNER

) Per:

) _____

) _____

) I have the authority to bind the Corporation

) **THE CORPORATION OF THE TOWNSHIP**

) **OF OTONABEE-SOUTH MONAGHAN**

) _____

) Head of Council – David P. Nelson

) _____

) Clerk – Heather Scott

PRELIMINARY DEVELOPMENT AGREEMENT

SCHEDULE "A"

DESCRIPTION OF THE SUBJECT PROPERTY