

RECOMMENDATIONS:

(1) That the Land and Asset Strategy Committee recommend that Council authorize the proposed sale subject to the following fundamental terms and conditions:

(a) PROPERTY:

PLAN 8311311
BLOCK 4
LOT 7
EXCEPTING THEREOUT ALL MINES AND MINERALS
AREA: 0.54 HECTARES (1.33 ACRES) MORE OR LESS

Municipally known as 8012 56 ST SE as shown hatched in red on Attachment 1.

(b) PARTIES:

Vendor: The City of Calgary
Purchaser: Endurance Technologies Inc.

(c) CONSIDERATION:

\$984,200.00 plus G.S.T. payable as follows:
\$ 98,420.00 deposit prior to Corporate Approval
\$885,780.00 payable on the Closing Date

(d) CLOSING DATE/POSSESSION/ADJUSTMENT DATE:

2016 June 30

(f) SPECIAL TERMS AND CONDITIONS:

(i) Permitted Encumbrances:

8012 56 ST SE:

Instrument No.	Description	Date
771147064	Zoning Regulations	20/10/1977
141058141	Restrictive Covenant	06/03/2014

- (ii) The Property is sold on an "as is" basis and the Purchaser is purchasing the Property at its own risk and shall assume all responsibility and liability, including, without limitation, any environmental matters existing as of the Closing Date. The Vendor provides no representation or warranty in regards to the presence or absence of any environmental contamination or hazardous substances.

The Purchaser shall assume all liabilities and obligations relating to the condition, environmental or otherwise, of the Property, whether such liability or obligation arose on, before or after the Closing Date, including but not limited to any liability or obligation for any contamination or clean-up of any substance at any time on or under the Property.

The Purchaser shall release and discharge the Vendor from and against any and all claims incurred or suffered by the Purchaser, including, but not limited to, those made or imposed at any time by any government authority or other third party, with respect to (1) any contamination of the Property or any adjoining or neighbouring properties, (2) the condition, including the environmental condition, of the Property, and (3) any reclamation or remediation of the Property or any adjoining or neighbouring properties as may be undertaken or required.

The Purchaser shall indemnify and save harmless the Vendor from and against any claims incurred or suffered by the Vendor, including, but not limited to, those made or imposed by any government authority or other third party with respect to (1) any contamination of the Property, regardless of whether or not such contamination occurred on, before or after the Closing Date (2) the condition, including the environmental condition, of the Property; and (3) any reclamation or remediation of the Property or any adjoining or neighbouring lands as may be undertaken or required, notwithstanding that those claims may have been caused or contributed to by the negligence of the Vendor, or any predecessor to the Vendor in title to the Property.

- (iii) The Purchaser shall consent to the discontinuance of The City's action at the Court of Queen's Bench number 1501-01259 without costs.