

PART VIII

EFFECT OF CONDOMINIUM REGISTRATION

8.1 Upon

- (a) any of the lands subject to any easement in favour of the City becoming part of the common elements of a condominium plan; and
- (b) the execution by the condominium corporation responsible for the administration of such common elements of an agreement substantially in the form set out in Schedule "C" to this Agreement to assume all such liabilities imposed by or resulting from this Agreement or any subsequent agreement with the City with respect to such lands,

the said condominium corporation shall become fully and exclusively liable for all of the Owner's obligations on account of such lands imposed by this Agreement including without limitation, all obligations with respect to any easement or improvements within such common elements imposed by this Agreement and the Owner shall be released from all liability on account of all obligations and liability imposed by this Agreement on account of such lands.

PART IX

PARK DEDICATION/CASH IN LIEU

9.1 The Owner's obligations under s. 42 and 51.1 of the *Planning Act*, R.S.O. 1990, c. P-13 for parkland dedication or payment in lieu of the conveyance as contemplated by section 42 (6) and section 51.1 of the Planning act for the Lands shall be satisfied by:

- (a) The transfer of the Walkway Easement, River Square, and Public Access Easements to the City;

9.2 At such time as the Mill Square Lands and that part of the Lands appurtenant thereto are being developed and a site plan agreement with respect to the same is being negotiated between the Owner and the City, the parties will determine the extent of and the degree and details of public accessibility to Mill Square Lands and if necessary the Owner and the City may enter into an agreement acting reasonably regarding the extent of and the degree and details of public accessibility to the Mill Square Lands.

PART X

CONDOMINIUM AGREEMENT

10.1 The Owner agrees that the following matters shall be included in any condominium agreement for each condominium plan and upon the establishment of any condominium corporation in relation to the Lands:

SCHEDULE "B"

