

**REVIVAL AND AMENDING AGREEMENT TO THE  
OFFER TO PURCHASE**

**THIS REVIVAL AND AMENDING AGREEMENT TO THE OFFER TO PURCHASE** (the "**Amendment**") is dated effective April \_\_\_\_\_, 2020 (the "**Effective Date**")

**BETWEEN:**

**CANADIAN TIRE REAL ESTATE LIMITED**  
(the "**Purchaser**")

OF THE FIRST PART

– and –

**CITY OF MOOSE JAW**  
(the "**Vendor**", and collectively with the Purchaser, the "**Parties**")

OF THE SECOND PART

**WHEREAS:**

- A. the Parties entered into the Offer to Purchase dated December 18, 2019 (the "**Agreement**"), wherein the Vendor agreed to sell and the Purchaser agreed to purchase the Property, subject to the terms and conditions set out therein;
- B. on March 27, 2020, the Purchaser provided the Vendor with notice that the Purchaser's conditions under the Agreement had not been satisfied (the "**Non-Satisfaction Notice**") and the Agreement was therefore terminated; and
- C. after further negotiations, the Parties wish to revive and amend the Agreement to extend (i) certain condition dates, (ii) the date on which the second deposit is due, and (iii) the closing date, as well as clarify the list of Permitted Encumbrances, all subject to the certain amendments provided for herein.

**NOW THEREFORE**, in consideration of the premises and of the mutual covenants and agreements herein contained and of other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each, the Parties hereby agree as follows:

- 1. Capitalized words used but not defined herein shall have the meanings attributed to them in the Agreement unless the context otherwise requires.
- 2. Notwithstanding that the Agreement has been terminated pursuant to the Non-Satisfaction Notice, the Agreement is fully revived as of the Effective Date and shall be in full force and effect, and the Parties confirm, ratify and approve all of the terms and conditions of the Agreement in all respects, subject only to the terms and amendments contained in this Amendment, and acknowledge that each is bound by and liable under the Agreement, as amended by this Amendment, as if the termination had not occurred.

3. That the following amendments are to be made to the Agreement:

(a) Section 2(b) is deleted in its entirety and replaced with:

"a further deposit (the "**Second Deposit**") in the amount of \$200,000.00, by cheque, direct deposit or wire transfer to the Purchaser's Solicitor, shall become due upon the satisfaction or waiver, as the case may be, of the last of the conditions precedent for the benefit of the Purchaser set out in Subsection 6(b), and shall be paid on or before January 15, 2021, to be held by the Purchaser's Solicitor in trust, and released in accordance with this Agreement; and".

(b) In Section 6(b)(i), the wording "within ninety (90) days after the Vendor's Waiver or satisfaction of the Vendor's condition in Paragraph 6(c)(i)" is deleted and replaced with "by November 30, 2020";.

(c) In Section 6(b)(ii), the wording "with thirty (30) days of the removal of the Purchaser's condition precedent in Paragraph 6(b)(i)" is deleted and replaced with "by November 30, 2020";.

(d) In Section 6(a)(iii), the wording "one hundred and forty (140) days from the date of acceptance of this Agreement by the Vendor" is deleted and replaced with "December 15, 2020".

(e) In Section 7(c), the reference to the date "September 30, 2020" is deleted and replaced with "September 30, 2021".

(f) In Section 7(e), the reference to the date "May 31, 2020" is deleted and replaced with "May 31, 2021" and both references to the date "July 2, 2020" are deleted and replaced with "July 2, 2021".

(g) The first paragraph of Section 13 is deleted in its entirety and replaced with:

"The purchase herein shall be completed by the later of (i) the date on which the Vendor's Work is commenced, and (ii) April 1, 2021 (the "**Closing Date**" and, when referring to the event of closing and completion, the "**Closing**") or such other date as the Vendor and Purchaser may agree upon in writing; provided that if the Closing Date as before determined is not a day on which ISC is open for business, the Closing Date will be postponed until the next following day on which ISC is open for business."

(h) In Section 27(b)(i), the reference to the date "October 31, 2021" is deleted and replaced with "October 31, 2022".

(i) Paragraph (f) in Schedule "A1" is deleted in its entirety and replaced with:

"The Vendor acknowledges and agrees that no registrations on title to the Parcel shall be Permitted Encumbrances on the Property and the Vendor shall remove the following instruments from title to the Property on or before closing or within a reasonable time thereafter:

- Interest Number 122800698
- Interest Number 163079422

- Interest Number 122800687
- Interest Number 123071891
- Interest Number 159921085
- Interest Number 179351231
- Interest Number 181730820

and any other interest that is registered against title to the Parcel between the Effective Date and Closing unless agreed to in writing by the Purchaser.

- (j) In Section 1.1(j) in Schedule "E", the reference to the date "October 30, 2020" is deleted replaced with "October 30, 2021".
4. For clarity, the Purchaser and the Vendor confirm that the mutual condition set out in Section 6(a)(ii) of the Agreement was satisfied on or before March 2, 2020.
  5. The terms and conditions of this Amendment shall become effective as of the Effective Date.
  6. Save for the amendments set forth above, the Parties ratify, confirm and agree to continue to be bound by the terms of the Agreement, as amended by this Amendment, and the Agreement, as amended, shall continue in full force and effect and shall be binding upon the Parties and their respective successors and assigns.
  7. This Amendment may be executed in one or more counterparts all of which, taken together, shall constitute one and the same agreement, effective when all counterparts have been signed. This Amendment may be signed either by paper signature or by electronic signature and may be delivered electronically (in PDF format) or otherwise, and the Parties accept any such electronic signatures as original signatures of the Parties.

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IN WITNESS WHEREOF the Parties have executed this Amendment as of the day and year first above written.

**CANADIAN TIRE REAL ESTATE LIMITED**

Per:   
\_\_\_\_\_  
Name: David Bianchi  
Title: VP Real Estate Development

**CITY OF MOOSE JAW**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title: