

SCHEDULE N
CITY OF WINNIPEG
OFFER TO PURCHASE DOCUMENT

OFFER TO PURCHASE

The Purchaser acknowledges and agrees that this Offer to Purchase is part of its proposal pursuant to RFP No. 07 – 2003 as issued by The City of Winnipeg/Winnipeg Enterprises Corporation for the sale/development of Lands (hereinafter called “the RFP”);

In response to the RFP, the Purchaser(s) is required to define and describe its intended development project (the “Project”) and to append this description to the Offer to Purchase. The attached Exhibit A outlines this description and is part of the Offer to Purchase.

The Undersigned (hereinafter called "the Purchaser") hereby offers to purchase from The City of Winnipeg (the "City") the following buildings and lands:

1430 Maroons Road, Winnipeg, Manitoba (the “Arena”),

identified as the ‘Subject City Property’ on Misc. Plan No. 11971/6 attached hereto and contained in Certificates of Title in the Winnipeg Land Titles Office:

“484694,1677233,516577,1793824,1793881,1793831,1754836,586102,548619,461564,371509,767582,453964, old system by-law 17,290 part of plan 5944 contained within limits of Maroons Road and Rapelje Avenue;” (hereinafter collectively called the "Lands")

for the sum of \$_____ cash (the “purchase price”), and upon the following terms and conditions:

1. (1) Attached to this Offer is the Purchaser's certified cheque or an equivalent form of security in the form of a Letter of Credit, Bank Draft or Money Order payable to "The City of Winnipeg" in the amount of \$_____, and represents an amount equal to fifteen (15%) percent of the purchase price which the Purchaser tenders by way of deposit, and which sum shall be applied to the purchase price if the sale is approved by the City Council, hereinafter called the “Date of Approval”. The Purchaser agrees to pay the balance of the purchase price, interest and adjustments on or before the date of Closing.

(2) If the Purchaser fails to pay the balance of the purchase price, interest and adjustments on or before the date of Closing as in sub-clause (1) above provided, the City may, at its option, cancel the sale and retain the deposit as liquidated damages.

2. (1) The date of Closing, Possession and adjustments shall be eighteen (18) months after the opening date of the MTS Centre (an entertainment and sports complex being constructed in downtown Winnipeg by the TN Arena Limited Partnership), or as otherwise agreed between the City and the Purchaser.

(2) The Purchaser agrees to pay as an adjustment an amount equal to the total of such taxes, rates and charges which would have been levied or charged against the Lands as though the Lands had been entered on the assessment rolls of the City as privately owned and subject to taxation, which adjustment shall be calculated from the date of adjustments to and including the last day of the current taxation year.

(3) The Purchaser shall pay interest in lawful money of Canada on all monies remaining outstanding and payable to the City as of the date of adjustments, which interest shall be calculated at the rate per annum equivalent to the prime lending rate in force by the City’s Banker at the date of adjustments plus one (1%) percent, computed from the date of adjustments to and including the date all such monies and interest as aforesaid have been fully paid to the City.

3. Goods and Services Tax

(1) The Purchaser agrees to pay to the City all Goods and Services Tax applicable on the sale of the Lands or, if the Purchaser is a registrant under the Goods and Services legislation, the Purchaser shall advise the City in writing of its registration number. The Goods and Services Tax is to be paid, or the registration number

provided, to the City on or before the date of Closing or the date the balance of the purchase price is paid to the City, whichever is the earlier.

(2) If the Purchaser fails to pay the Goods and Services Tax or fails to provide its registration number as prescribed in sub-clause (1) of this Clause, the Purchaser agrees that all of the Purchaser's rights and interests in respect of the Lands shall, at the City's sole discretion, be fully ended without notice or any formality and all monies paid to the City by the Purchaser shall be retained by the City free from every claim.

4. The Purchaser will obtain possession of the Lands at the Purchaser's own expense.

5. The Purchaser will accept title to the Lands subject to all exceptions, reservations and encumbrances expressed or implied in the City's title including, without limitation, a restriction on use as set out in Section 2.0 of the RFP.

6. The sale of the Lands to the Purchaser shall be subject to the provisions of the By-laws of the City of Winnipeg and all amendments thereto. Furthermore, the Purchaser acknowledges and understands that its proposed use and development of the Lands may require applications for re-zoning, variances or conditional uses, amendments to Plan Winnipeg, which applications and resulting land dedication charges (if any) are to be at the sole cost and responsibility of the Purchaser.

7. The Purchaser shall not assign this Offer to Purchase without the prior written approval of the Standing Policy Committee on Property and Development.

8. In the event that the Project contemplates the renovation of the Arena or construction of a new building, such renovation or new construction shall be completed in accordance with the Project proposed in the Purchaser's response to the RFP and to this Offer to Purchase, plans which are to be submitted by the Purchaser to and approved of by the City and in compliance with all applicable by-laws and regulations of the City of Winnipeg.

9. The Purchaser agrees that the City may register and maintain a caveat against the Lands to ensure the performance of the covenants on the part of the Purchaser herein set forth, and the Purchaser agrees to grant and does hereby grant to the City an interest in the Lands according to the tenor of this Offer.

10. Upon approval of the sale by the City, the Purchaser agrees to make application to the City Assessor (in form set out in Exhibit "B" attached) to have the Purchaser's name added to the Assessment Roll of the City as the Real Owner in respect of the Lands.

11. The Purchaser agrees that in the event the Purchaser, at its sole cost, conducts or causes to be conducted an Environmental Site Assessment and/or soil testing of the Lands, it shall:

(1) ensure that all work done in connection with such Environmental Site Assessment and/or soil testing is completed no later than ninety (90) days from the Date of Approval, and

(2) maintain the Lands in safe condition at all times during the conduct of any work done in pursuance of this Clause 16; and

(3) restore the Lands to the same condition as prior to its entering in or upon same in pursuance of this Clause 16; and

(4) indemnify and save harmless the City from and against all damages and claims arising out of or in any way attributable to the conduct of any such Environmental Site Assessment and/or soil testing; and

(5) provide copies of any such Environmental Site Assessment and/or Report concerning soil testing of the said lands to the City for its own use, at no cost to the City;

AND in the event it is determined as a result of said Environmental Site Assessment and/or soil testing, that contamination levels exceed Provincial Environmental Standards for the intended use of the Lands and documentation to that effect is produced to the City within ninety (90) days following the Date of Approval, but in any event, prior to Closing, the City, at its sole option, shall be entitled to:

take remedial action to bring the contamination levels to within the Provincial Environmental Standards;

OR

cancel the sale and return all monies paid in respect of the proposed sale by the Purchaser to that date, PROVIDED that the Applicant shall have first satisfied all conditions of this Clause 11.

AND FURTHER if the City has not been advised of any non-compliance of the Lands to Provincial Environmental standards within 90 days from the Date of Approval, the Purchaser agrees to complete its purchase as herein contemplated.

12. The Purchaser acknowledges and agrees that:

(1) the City is not providing any warranty as to the environmental condition of the Lands;

(2) it will rely solely upon its own investigations in determining the degree of contamination, if any, existing on and within the Lands and the extent of contamination, if any.

(3) it shall indemnify and save harmless the City from and against all claims, costs and damages arising from or in any way connected with the existence of contaminants of any kind in or on the Lands.

(4) the terms, conditions and covenants contained in this Clause 12 shall not merge but shall survive the closing.

13. The Purchaser further acknowledges and agrees that notwithstanding any other terms, conditions or provisions in this agreement that:

(1) the City has given no representation or warranties with respect to the Lands or with respect to the value thereof or with respect to the Purchaser's intended uses or development or redevelopment thereof or with respect to the environmental condition of the Lands;

(2) it has inspected or investigated the Lands, the title thereto, the Permitted Encumbrances, any tenancies/occupancies and all other matters material to the Purchase and the proposed use of the Lands and that it is relying solely upon its own independent inquiries and investigations and the advice of its own consultants and there are no representations, warranties guarantees, conditions, collateral agreements, covenants and agreements except those set forth herein;

(3) it is purchasing the Lands on an "as is", "where is" basis, and is purchasing the Lands based entirely on its own examinations without any representation by or on behalf of the City or any agent of the City and that it has relied entirely upon its own inspection and investigation with respect to quantity, quality and value of the Lands;

(4) any information supplied to the Purchaser by the City or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for verification of any such information shall be the responsibility of the Purchaser;

(5) the Lands are deemed to be taken by the Purchaser at its own risk with all faults and imperfections whatsoever and that the application of "Buyer Beware" shall apply to the offer in the strictest meaning.

14. The Purchaser agrees that the sale of the Lands shall be subject to any easement which may be required by a public utility, including, but not limited to the Manitoba Hydro, Manitoba Telephone System, Centra Gas, or The City of Winnipeg, for the maintenance of existing and future facilities together with the right to enter upon the Lands at any time, with or without equipment for said purposes and subject to the owner covenanting not to erect or cause to be erected upon the easement area any building or structure without the prior written consent of the public utility or the City of Winnipeg requiring such easement and it shall enter into agreements satisfactory to the said utilities or the City of Winnipeg;

(1) the City may grant any easements deemed necessary hereunder before the Transfer of Land issues.

15. It is further acknowledged, understood and agreed that all costs incurred by Purchaser regarding its investigations and preparations in response to the RFP are to be at the sole cost of the Purchaser. The City will not reimburse the Purchaser for any part of the costs associated to the Purchaser's investigations and preparations of a response to the RFP.

16. Time shall be of the essence of this Offer.

17. The Purchaser will not file any caveat or other encumbrance against the Lands before the transfer of the Lands to the Purchaser.

18. The word "Purchaser" shall have a plural meaning in the event that more than one party is making this offer, and the masculine shall mean the feminine or neuter as the case may be.

19. The Purchaser acknowledges and agrees that sale of the Lands by the City is subject to the approval of City Council or its delegated authority on or before June 26, 2004.

20. The Purchaser is hereby advised that soil conditions in Winnipeg are of the glacial till variety which are composed of Lacustrine Clays with Silt Intrusions. The Purchaser shall be responsible for any increased costs of development of the Project due to this random stratification.

21. It is an express condition hereof that approval of the Project by the City is subject to the prior written consent of TN Arena Limited Partnership (as set out in Section 2.0 of the RFP), on or before June 26, 2004 and failing receipt of such approval, this offer shall be null and void and the deposit returned in full to the Purchaser.

22. The Purchaser shall pay the applicable Land Titles Office registration fees and Land Transfer Tax with respect to the conveyance herein.

23. No commission is payable by the City on the sale of the Lands.

24. The full, true and correct name of the Purchaser is as follows: -

Name	(Please Print)	Address
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Purchaser's Registration No. (G.S.T.) _____

IN WITNESS WHEREOF the Purchaser has signed this document in _____,
_____, this _____ day of _____ 2004

Witness

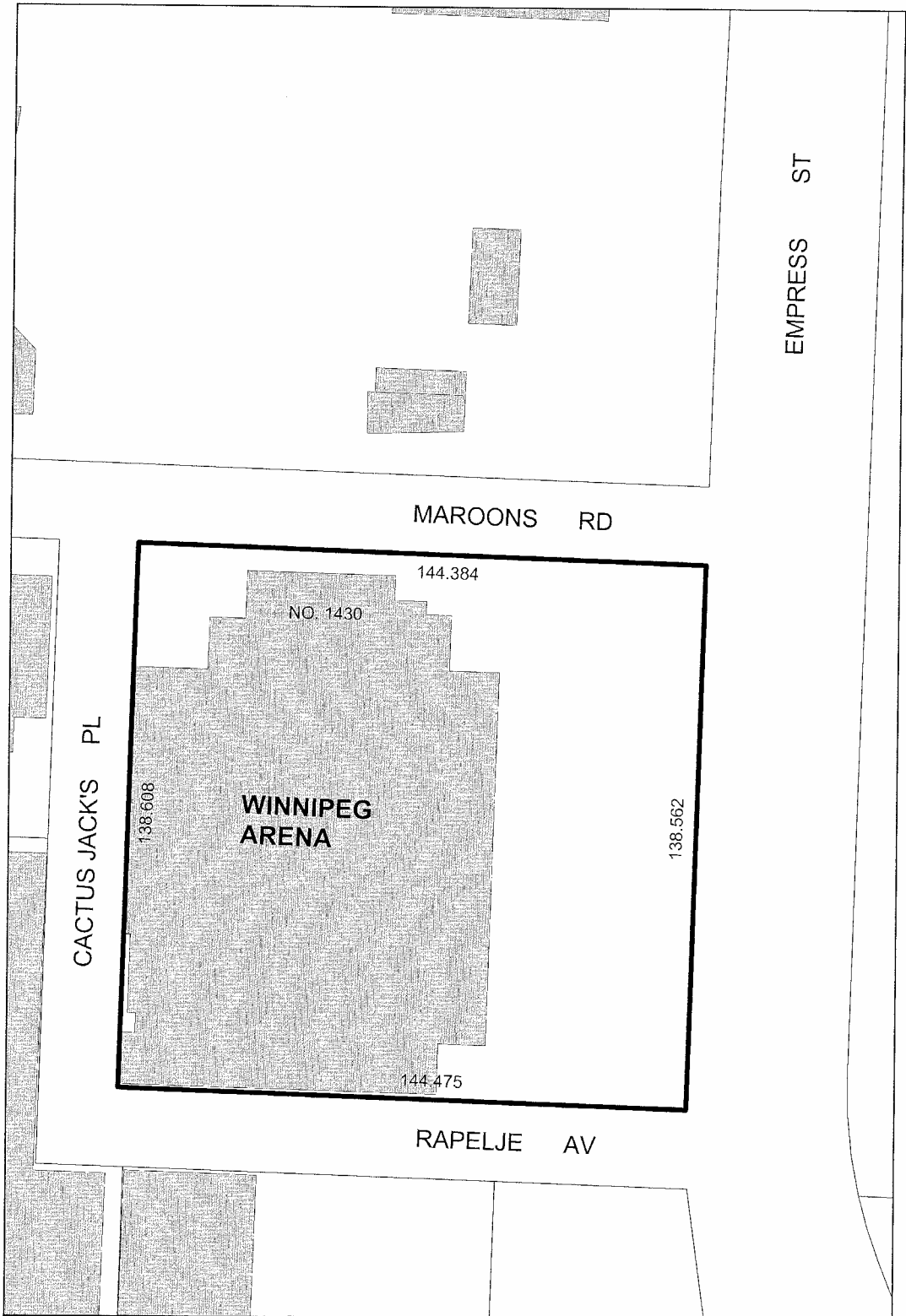
Authorized Signature


Name and Title of Authorized Signature (Please print)

Witness

Authorized Signature

Name and Title of Authorized Signature (Please print)



 Subject City Property
 1430 Maroons Road
 20,015.6 sq.m. +/- (4.946 acres +/-)



Date: 2003-DEC-09
 District: ASBA
 File: Not Available
 Scale: 1:1250



NOTE:
 Information displayed hereon has been compiled or computed from a variety of sources and should be used as a general guide only.
 No warranty is expressed or implied regarding the accuracy of such information.

CITY OF WINNIPEG
PLANNING, PROPERTY AND DEVELOPMENT DEPT.
LAND INFORMATION & MAPPING SERVICES
MISC. PLAN NO. 11971/6

EXHIBIT A –DESCRIPTION OF INTENDED DEVELOPMENT

EXHIBIT "B"
Real Owner Application

To the City Assessor

Roll No. _____

(Name of Municipality)

1. I/We _____

(Print Full Name)

request that my/our name(s) appear in the Assessment Roll of the City of Winnipeg in respect to the following property, pursuant to Section 12(1) of "The Municipal Assessment Act", Cap. M 226 S.M.

2. Description of Properties: (Give description of all property in respect of which you wish your name to appear).

Part of Lot or Section	Lot or Section	Block or Township	Plan or Range	Interest in Property

3. Mailing Address _____

4. Place of Residence _____

5. Name and Address of Registered Owner _____

(Print)

(Print)

6. Description of building on property:

Dwellings _____

Other Buildings _____

7. Date of Purchase _____

8. Purchase Price _____

Date: _____ 20 ____

(Signature of Applicant)

Office of the City Assessor

The City of Winnipeg

(Signature of Registered Owner)