

THIS AGREEMENT dated the ____ day of _____, 2020.

BETWEEN:

ROCKY VIEW COUNTY
(referred to as the "**County**")

- and -

THE BOARD OF TRUSTEES OF THE ROCKY VIEW SCHOOL DIVISION NO. 41
(referred to as "**RVS**")

- and -

THE BOARD OF TRUSTEES OF THE CALGARY ROMAN CATHOLIC SEPARATE SCHOOL DISTRICT NO. 1
(referred to as the "**Calgary Separate School Authority**")

TERMINATION AGREEMENT

WHEREAS:

- A.** The County, RVS and the Calgary Separate School Authority entered into a Reserves Agreement dated April 13, 1998 (the "**Reserves Agreement**") respecting the allocation and use of Reserve Lands and Cash-in-Lieu Monies received in place thereof for the purposes of Section 670 of the *Municipal Government Act*;
- B.** Pursuant to the terms of the Reserves Agreement, each School Authority's proportionate share of the Cash-in-Lieu Monies collected and calculated in accordance with the Reserves Agreement was to be paid into a School Reserve Fund for each School Authority and the County was appointed to manage both School Reserve Funds during the Term of the Reserves Agreement; and
- C.** Rocky View County Council passed a resolution on October 31, 2019 to terminate the Reserves Agreement effective December 1, 2020 (the "**Termination Date**").

NOW THEREFORE in consideration of the terms of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. TERMINATION

Subject always to the terms and conditions contained within this Agreement, the Reserves Agreement shall terminate in full on the Termination Date.

2. AMOUNTS PAYABLE TO RVS

- (a) On the Termination Date, the County will pay to RVS the following amounts:
- (i) that portion of the RVS School Reserve Fund not already allocated to an RVS project as at the Termination Date, which for greater certainty is agreed to be \$2,187,233.93; and
 - (ii) that portion of the RVS School Reserve Fund previously allocated to RVS projects as at the Termination Date, which for greater certainty is agreed to be \$152,728.90 (the "**Committed RVS Funds**").
- (b) Notwithstanding the termination of the Reserves Agreement, RVS endeavors to continue to use the Committed RVS Funds for school projects which benefit students that reside within the County.

3. AMOUNT PAYABLE TO THE CALGARY SEPARATE SCHOOL AUTHORITY

On the Termination Date, the County will pay to the Calgary Separate School Authority the amount of the Calgary Separate School Authority School Reserve Fund as at the Termination Date, which for greater certainty is agreed to be \$881,011.00.

4. REPRESENTATIONS AND WARRANTIES

Each Party hereto represents and warrants to the others that:

- (a) It is a body corporate, duly organized, validly existing and in good standing under the laws of the Province of its incorporation and has the full right, capacity, power and authority to execute and deliver this Termination Agreement and all other agreements, documents and instruments relating thereto to be entered into by it, and to perform its obligations thereunder and, subject to the exercise of judicial discretion inherent in the courts in Alberta, general principles of equity and laws and this Termination Agreement is enforceable against it in accordance with its terms.
- (b) The execution and the delivery of this Termination Agreement, and the consummation of the transactions contemplated hereby do not and will not (i) violate or conflict in any way with any applicable law applying to it, (ii) violate or conflict in any way with any judgment, order, decree, stipulation, injunction, charge or other restriction of any Governmental Authority to which it is subject or any provision of its organizational documents, or (iii) conflict with, result in a breach of, constitute a default under (with or without notice or lapse of time, or both), result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under, any contract to which it is a party or by which it is bound or to which any of its assets is subject.
- (c) No authorization, consent, approval or other order of, declaration to, or filing with, any Governmental Authority by or on behalf of it is required for or in connection with the authorization, execution, delivery and performance by it of its obligations under this Termination Agreement and any related agreements, documents and instruments.

- (d) There is no legal, administrative, arbitral, investigatory or other proceeding or controversy pending or, to its knowledge, threatened against it which (a) if determined adversely would reasonably be expected to have a material adverse effect on its ability to perform its obligations under this Termination Agreement, or (b) seeks to enjoin the consummation of any of the transactions contemplated hereby.

5. MANAGEMENT OF RESERVE LANDS AND CASH-IN-LIEU MONIES PRIOR TO TERMINATION

Until the Termination Date, each Party will conduct itself in relation to the Reserves Agreement in the ordinary course consistent with past practice, including without limitation, that:

- (a) the County will remain responsible for management of the School Reserve Funds;
- (b) the allocation of any Cash-in-Lieu Monies paid pursuant to Section 670 of the *Municipal Government Act* prior to the Termination Date shall be calculated in accordance with the terms of the Reserves Agreement;
- (c) use of School Reserve funds shall be in accordance with the terms of the Reserves Agreement; and
- (d) maintenance responsibilities under Section 3.5 of the Reserves Agreement shall continue to apply.

6. NO FURTHER OBLIGATIONS AND RELEASE

- (a) No Further Obligations. The Parties acknowledge and confirm that as at the Termination Date, the Parties shall have no further obligations to each other under the Reserves Agreement.
- (b) Release. Each School Authority for itself and its respective successors and permitted assigns (collectively, "Releasor"), hereby forever releases, remises, and discharges the County and its councillors, directors, officers, employees, agents and representatives and their respective successors, legal representatives and assigns (collectively, "Released Parties") of and from all claims whatsoever which the Releasor had, now has or hereafter can or may have against the Released Parties for or by reason of or in any way arising out of any cause, matter or thing whatsoever existing up to the present time, whether pursuant to statute, tort, contract, common law, equity or otherwise, and, in particular, without in any way limiting the generality of the foregoing, any claims for or by reason of or in any way arising out of or under the Reserves Agreement and this Termination Agreement.

7. INTERPRETATION AND GENERAL

- (a) Capitalized terms not otherwise defined in this Agreement have the meaning given to those terms in the Reserves Agreement.
- (b) All amounts payable hereunder are expressed in Canadian dollars, and all references to dollars (or the symbol " \$") herein are deemed to refer to Canadian dollars.

- (c) This Agreement constitutes the entire agreement between the Parties and supersedes any prior understandings, agreements, or representations by or between the Parties, written or oral, that may have related in any way to the subject matter hereof.
- (d) This Agreement is binding upon and will enure to the benefit of the Parties and their respective successors and permitted assigns.
- (e) This Agreement shall be interpreted according to its fair construction and shall not be construed as against any party hereto in the event of ambiguity.
- (f) This Agreement may be executed in one or more counterparts, each of which will be deemed an original, but all of which together constitute one and the same Agreement. It is the express intent of the Parties hereto to be bound by the exchange of signatures on this Agreement via facsimile or electronic mail via the portable document format (PDF).

IN WITNESS WHEREOF the Parties have executed this Agreement on the execution date noted first above.

ROCKY VIEW COUNTY

Per: _____
Name and Title: _____

**THE BOARD OF TRUSTEES OF THE ROCKY
VIEW SCHOOL DIVISION No. 41**

Per: _____
Name and Title: _____

**THE BOARD OF TRUSTEES OF THE CALGARY
ROMAN CATHOLIC SEPARATE SCHOOL
DISTRICT No. 1**

Per: _____
Name and Title: _____