

INTERIM DEVELOPMENT AGREEMENT MADE as of the 14th day of July, 2010

BETWEEN:

Susan K. Pryde
(the "Applicant")

OF THE FIRST PART

-and-

THE CORPORATION OF THE MUNICIPALITY OF
KINCARDINE
(the "Municipality")

OF THE SECOND PART

WHEREAS the Land Division Committee for the Corporation of the County of Bruce has approved a conditional severance of lands in the Municipality of Kincardine being Part Lots 49 & 50, Concession 'A'; Block 16 RP 3M-183, geographic Township of Kincardine.

AND WHEREAS one of the conditions of the severance (Condition 7) was that the applicant enters into an Interim Development Agreement to include various provisions.

AND WHEREAS the registered owner of the Severed Lands is the applicant.

IN consideration of the granting of the severance and to comply with Condition 7 of the severance conditions the 'Applicant' hereby agrees and undertakes as follows:

1. To enter into a further and more detailed development agreement with the Municipality of Kincardine prior to development of the Severed Lands herein.
2. The Applicant agrees and undertakes to register this Interim Development Agreement immediately after registration of the deeds for the Severed Lands and to deliver a copy of the registered deed and this agreement as registered to the Municipality.
3. This Interim Development Agreement shall be binding on Applicants their heirs, administrators and assigns.

C. Vidotto
Witness

) S.K. Pryde
) Susan K. Pryde

) THE CORPORATION OF THE
) MUNICIPALITY OF KINCARDINE

) Larry Kraemer
) Larry Kraemer, Mayor

) John de Rosenroll
) John deRosenroll, Chief Administrative
Officer

) We have authority to bind the
) Corporation.