

## AGREEMENT OF PURCHASE AND SALE

**BUYER,** ..... The Corporation of the Town of Fort Frances ..... agrees to purchase from  
(Full legal names of all Buyers)

**SELLER,** ..... George Armstrong Co. Limited ..... the following  
(Full legal names of all Sellers)

**REAL PROPERTY** (the "property"), namely, the property:

legally described as Pcl 18178 Sec Rainy River; Pt Sec 30 McIrvine as in SLT76011; Fort Frances (PIN 56016-0034) containing 4.96 acres more or less .....

**PURCHASE PRICE** (the "purchase price"): Forty Two Thousand Four Hundred Twenty Six Dollars and Eighty Three Cents (\$Cdn 42,426.83) .....

### **DEPOSIT:**

Buyer submits (upon acceptance.) ..... Nil ..... (\$Cdn \$Nil)  
(Herewith/Upon acceptance)

by negotiable cheque payable to the solicitor for the ..... Seller ..... to be held in trust without interest pending completion or other termination of this Agreement of Purchase and Sale (the "Agreement") and to be credited toward the purchase price on completion. Buyer agrees to pay the balance of the purchase price to the Seller, subject to increase or decrease by virtue of adjustments, on closing.

1. **IRREVOCABILITY:** This Offer shall be irrevocable by the .... Buyer ..... until 4 p.m. on the 6th day of December, 2019, after which time, if not accepted, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.
2. **COMPLETION DATE:** This Agreement shall be completed on or before 4:30 p.m. on the 19th day of December, 2019 (herein sometimes referred to as the "closing date" or the "completion date"). Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.
3. **FIXTURES EXCLUDED:**     None.
4. **CHATELS INCLUDED:**     None.
5. **RENTAL ITEMS:** The following equipment is rented and not included in the purchase price. The Buyer agrees to assume the rental contract(s), if assumable: None.
6. **FACSIMILE/EMAIL:** This Agreement may be accepted and/or amended by facsimile or scanned electronic transmission, and any amendments and/or signatures and/or initials, and/or otherwise done by or via facsimile or scanned electronic transmission shall be good and valid as if original.
7. **HST:** The Purchase Price does not include Harmonized Sales Tax ("HST") and, if this transaction is subject to HST, then applicable HST shall be in addition to the Purchase Price, and HST shall be collected and remitted in accordance with the applicable legislation, provided that no HST will be collected if Buyer is an HST registrant and agrees to self-assess for any such exigible amount and provides the Seller with an undertaking and indemnity to this effect. If the sale of the property is not subject to HST, Seller agrees to

certify on or before closing that the sale of the property is not subject to HST.

8. **TITLE SEARCH:** Buyer shall be allowed until closing (Requisition Date) to examine the title to the property at his own expense to satisfy themselves that there are no outstanding work orders or deficiency notices affecting the property, that its present use (Light Industrial) may be lawfully continued, and that the building(s) thereon may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
9. **FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be provided for in this Agreement.
10. **TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire in favour of the Buyer and any mortgagee (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
11. **CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers, the form of which is as recommended from time to time by the Law Society of Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the

applicable Land Titles Office or such other location agreeable to both lawyers.

12. **DOCUMENTS:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date.
13. **INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this Offer there shall be a binding agreement of purchase and sale between Buyer and Seller.
14. **INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion.
15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.
16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Buyer, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.
17. **RESIDENCY:** Buyer shall be credited towards the purchase price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate or a statutory declaration that Seller is not then a non-resident of Canada.
18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
19. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or their respective lawyers who may be specifically authorized in that regard.
20. **TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust Company or Credit Union.
21. **FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this

transaction under the provisions of the Family Law Act, R.S.O. 1990 unless Seller's spouse has executed the consent hereinafter provided.

22. **UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building, structure, or improvement in or on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building, structure, or improvement in or on the property contains or has ever contained asbestos, PCB's and/or insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
23. **AGREEMENT IN WRITING:** For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
24. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

Dated at Fort Frances, Ontario this            day of December, 2019.

IN WITNESS whereof I have hereunto set my hand and seal.

SIGNED, SEALED AND DELIVERED

in the presence of:

The Corporation of the Town of  
Fort Frances

\_\_\_\_\_  
Witness

per: \_\_\_\_\_ \* Date \_\_\_\_\_  
June Caul, Mayor

\_\_\_\_\_  
Witness

per: \_\_\_\_\_ \* Date \_\_\_\_\_  
Elizabeth Slomke, Clerk

I/we have authority to bind the Town.

I, the Undersigned Seller, agree to the above Offer.

Dated at Fort Frances, Ontario this                      day of December, 2019.

IN WITNESS whereof I have hereunto set my hand and seal.

SIGNED, SEALED AND DELIVERED

in the presence of:

George Armstrong Co., Limited

\_\_\_\_\_  
Witness

per: \_\_\_\_\_ \* Date \_\_\_\_\_  
President

\_\_\_\_\_ per: \_\_\_\_\_ \* Date \_\_\_\_\_  
Witness , Secretary

I/we have authority to bind the Corporation.

**SPOUSAL CONSENT:** The undersigned Spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees with the Buyer that he/she will execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

..... \* DATE .....  
(Witness) (Spouse) (Seal)

I acknowledge receipt of my signed copy of  
this accepted Agreement of Purchase and  
Sale.

..... DATE .....  
(Seller)

..... DATE .....  
(Seller)

Address for Service: .....

..... Tel. No. (...) .....

Seller's Lawyer .....

Address .....

(...) .....  
Tel. No. Fax No.

I acknowledge receipt of my signed copy of  
this accepted Agreement of Purchase and  
Sale.

..... DATE .....  
(Buyer)

..... DATE .....  
(Buyer)

Address for Service: .....

..... Tel. No. (...) .....

Buyer's Lawyer .....

Address .....

(...) .....  
Tel. No. Fax No.