

# COMMERCIAL AGREEMENT OF PURCHASE AND SALE

This Agreement of Purchase and Sale dated this        day of November, 2022

(hereinafter referred to as the “Agreement”)

**BUYER:**        THE CORPORATION OF THE COUNTY OF BRUCE, agrees to purchase from

**SELLER:**        THE CORPORATION OF THE TOWNSHIP OF HURON-KINLOSS, the following

**REAL PROPERTY:**

Legal Description:

FIRSTLY:

PT LT 278 PL 264 BEING PT 16 ON 3R-10651; HURON-KINLOSS; being part of PIN 33324-0156 (LT)

SECONDLY:

PT OF ANGUS STREET PL 264 BEING PT 17 3R-10651; HURON-KINLOSS; being part of PIN 33324-0157 (LT)

(“subject property”)

(Being a strip of land approximately 254.43 ft by 5.182 ft more or less, as identified on Reference Plan 3R-10651 attached hereto as **SCHEDULE “B”**)

**PURCHASE PRICE:**    SEE SCHEDULE “A”

**DEPOSIT:**

Buyers will submit upon acceptance **NIL (CDN \$0.00)** by negotiable cheque payable to the **Seller’s Solicitor, in Trust** (the “Deposit Holder”) to be held in trust without interest pending completion or other termination of this Agreement and shall be credited in accordance with Schedule A. and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, “Upon Acceptance” shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within forty-eight (48) hours of the acceptance of this Agreement.

The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder’s non-interest-bearing Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule “A” attached. Schedule “A” attached hereto form(s) part of this Agreement.

- 1. IRREVOCABILITY:** This Offer shall be irrevocable by the **BUYER** until 5 p.m. on the        **day of November, 2022**, after which time, if not accepted, this Offer shall be null and void and the deposit, if applicable, shall be returned to the Buyer in full without interest.
- 2. COMPLETION DATE:** This Agreement shall be completed by no later than **5:00 p.m. on the 30<sup>th</sup> day from the waiver of the last condition in Schedule “A” or such other date as agreed**

**upon by the parties in writing.** Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

**3. NOTICE:** Any notice, demand, or other communication required or permitted to be given to any party hereunder shall be given in writing and addressed as follows:

a) In the case of the Buyer:

Buyer’s Lawyer: Tammy W. Grove-McClement  
The Ross Firm Professional Corporation  
Firm Address: 11 Durham Street East, PO Box 880, Walkerton, ON N0G 2V0  
Phone No.: 519-881-3230  
Fax No.: 519-881-3595  
Email Address: [tgrove@rossfirm.com](mailto:tgrove@rossfirm.com)

b) In the case of the Seller:

Seller’s Lawyer:  
Firm Address:  
Phone No.:  
Fax No.:  
Email Address:

**4. CHATTELS INCLUDED:** The chattels included in this sale for the price set out above are as follows:

N/A

**5. FIXTURES EXCLUDED:** All existing fixtures are included in the purchase price set out above except the following:

N/A

**6. RENTAL ITEMS:** The following equipment is rented and not included in the Purchase Price:

N/A

**7. HST:** If the sale of the property as described above is subject to the Harmonized Sales Tax (HST), then such tax shall be **in addition** to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act (“ETA”) and that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject HST, the Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

**8. TITLE SEARCH:** The Buyer shall be allowed until 6:00 p.m. on **the 10<sup>th</sup> day after the waiver of the last condition in Schedule “A”** (the “Requisition Date”) to examine the title to the property at their own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy themselves that there are no outstanding work orders or deficiency notices affecting the property, that is present use (**VACANT LAND**) may be lawfully continued and that the principal building may be insured against the risk of fire. The Seller hereby consents to the municipality or other governmental agencies releasing to the Buyer details of all outstanding work orders and deficiency notices affecting the property, and the Seller agrees to execute and deliver such further authorizations in this regard that the Buyer may reasonably require.

- 9. FUTURE USE:** The Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by the Buyer is or will be lawful except as may be specially 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 for 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 above any valid objections to title or to any outstanding work order or deficiency notice, or to the fact that the said present use may not be lawfully continued, or that the principal building may not be insured against risk of fire is made in writing to the Seller and which the Seller is unable or unwilling to remove, remedy, or satisfy or obtain insurance save and except against fire (Title Insurance) 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 the Seller 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 title, the Buyer shall conclusively be deemed to have accepted the 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 Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

Ontario. 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 AND DISCHARGE:** 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. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 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. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest 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. [Intentionally Deleted – See Schedule A]~~
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by 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:**
- (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the *Income Tax Act*, which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that the Seller is not then a non-resident of Canada.

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

(b) Provided that if the Seller is a non-resident under the non-residency provisions of the *Income Tax Act*, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for the Buyer to pay to the Minister of National Revenue to satisfy the Buyer's liability in respect of tax payable by the 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 a completion the prescribed certificate.

- 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 by their respective lawyers who may be specifically authorized in that regard.
- 20. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 21. 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 shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System
- 22. FAMILY LAW ACT:** The 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.
- ~~**23. UFPI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained 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.~~  
**(Intentionally deleted)**
- 24. PROFESSIONAL ADVICE:** The parties acknowledge being strongly advised to retain independent professional advice, including but not limited to legal, tax, or environmental, prior to signing this document.
- 25. CONSUMER REPORTS:** The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein or within the Comprehensive Agreement - Memorandum of Understanding. 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.

- 27. COUNTERPARTS:** This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document and all counterparts and adopting instruments will be construed together and will constitute one and the same agreement.
- 28. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.
- 29. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

**(SECTION INTENTIONALLY OMITTED)**

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

DATED at \_\_\_\_\_, Ontario

SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand and seal:	DATE:
..... (Witness)	The Corporation of the County of Bruce	..... yyyy/mm/dd
..... (Witness)	PER: ..... <b>Janice Jackson, Warden</b>	..... yyyy/mm/dd
..... (Witness)	PER: ..... <b>Linda White, Clerk</b>	..... yyyy/mm/dd
	<b>We have authority to bind the Corporation</b>	

DATED at \_\_\_\_\_, Ontario

SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand and seal:	DATE:
..... (Witness)	The Corporation of the Township of Huron- Kinloss	..... yyyy/mm/dd
..... (Witness)	PER: ..... <b>We have authority to bind the Corporation</b>	..... yyyy/mm/dd
..... (Witness)	PER: ..... <b>(Seller)</b>	..... yyyy/mm/dd

~~**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.~~

.....  
(Witness) \_\_\_\_\_ (Spouse) \_\_\_\_\_ yyyy/mm/dd

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at

..... this day of \_\_\_\_\_, 2021.....  
Signatures of Buyer/Seller

Buyer(s) \_\_\_\_\_/ \_\_\_\_\_

Seller(s) \_\_\_\_\_/ \_\_\_\_\_

**SCHEDULE "A"**  
**to the Agreement of Purchase and Sale**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale dated the \_\_\_\_\_ day of November, 2022 between:

**BUYER:** THE CORPORATION OF THE COUNTY OF BRUCE

**SELLER:** THE CORPORATION OF THE TOWNSHIP OF HURON-KINLOSS

for the Purchase and Sale of:

**FIRSTLY:**

PT LT 278 PL 264 BEING PT 16 ON 3R-10651; HURON-KINLOSS; being part of PIN 33324-0156 (LT);

**SECONDLY:**

PT OF ANGUS STREET PL 264 BEING PT 17 3R-10651; HURON-KINLOSS; being part of PIN 33324-0157 (LT)

1. The Buyer agrees to pay the balance of the purchase price, less the deposit and subject to adjustments, by bank draft or certified cheque, to the Seller on the completion of this transaction. **This is a conveyance from a lower tier municipality to an upper tier municipality for the purposes of road widening.** The purchase price is therefore NIL.
2. The Purchaser however agrees to pay the Sellers' reasonable legal costs to complete the within contemplated transaction.
3. This Agreement may be executed by the parties by facsimile, electronic transmission or PDF transmission and in one or more counterparts, all of which when so executed and delivered shall be deemed to be the original but all such counterparts shall together constitute one and the same instrument.
4. The parties hereto agree that either party may make and/or accept this offer or any counter-offer and communicate the same by facsimile and/or electronic/email transmission which transmission shall be binding upon the party as if the document transmitted by facsimile and/or electronic/email transmission was an original duly executed document.

Buyer's Condition

5. This Agreement is conditional **for 90 days from the date of acceptance of the Buyer's Offer** on a By-Law being passed by the Buyer authorizing the acquisition of the subject property as contemplated herein and authorizing the Warden and Clerk to sign all necessary documentation to effect the conveyance.

Seller's Condition

6. This Agreement is conditional **for 90 days from the date of acceptance of the Buyer's Offer** on a By-Law being passed by the Seller authorizing the conveyance of the subject property as contemplated herein, declaring surplus and stopping up and closing part of Angus Street, if deemed necessary, and authorizing the Mayor and Clerk to sign all necessary documentation to effect the conveyance.

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

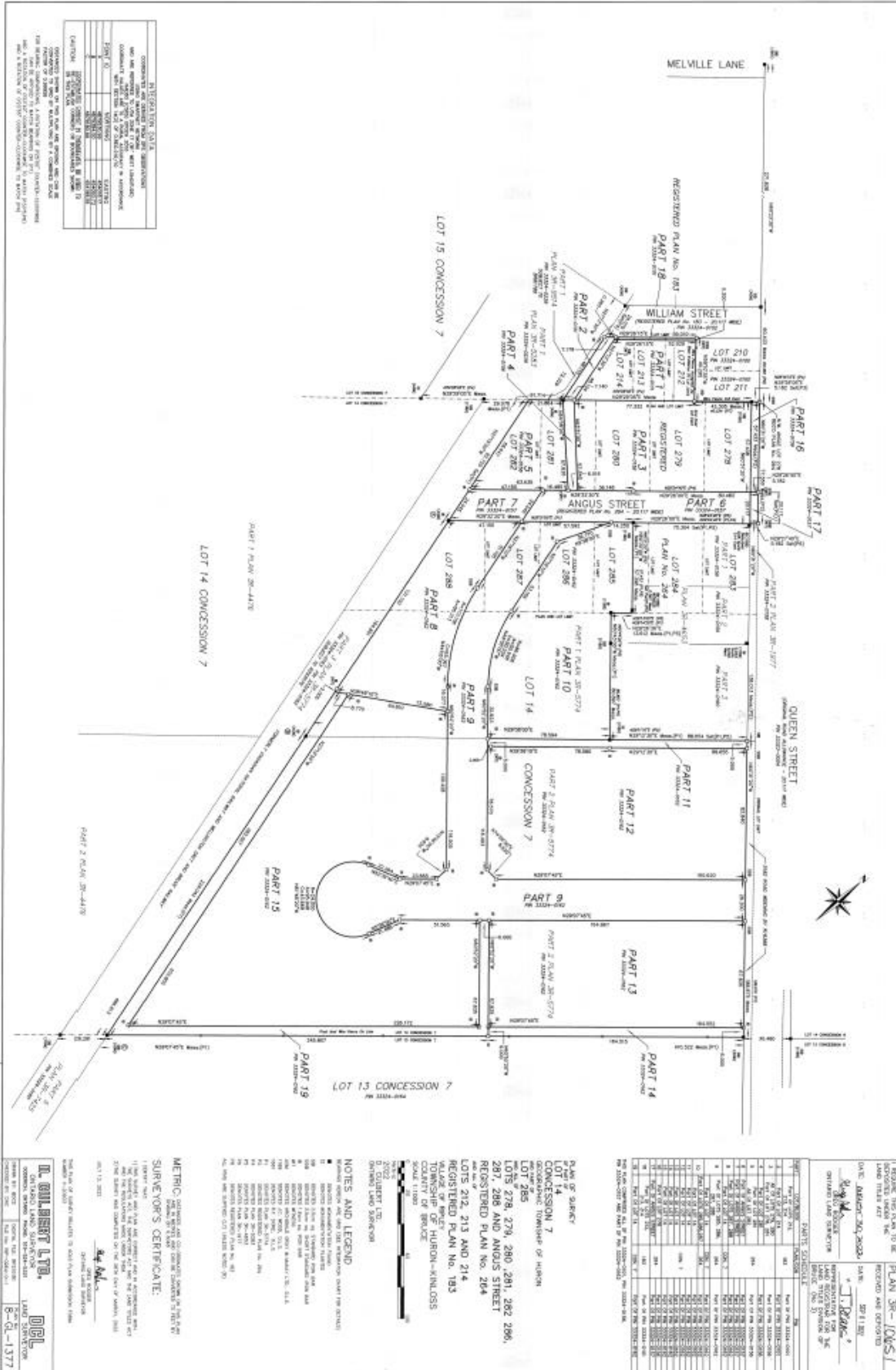


7. The Seller makes no representations or warranties with respect to the Buyer's intended use.
8. The subject property is being sold on an "as is, where as" basis.
9. On closing, the Seller agrees to provide vacant possession.
10. The Buyers shall have one (1) opportunity to inspect the subject property prior to closing. The Seller agrees to co-operate in providing access of the subject property to the Buyer.
11. The Seller agrees that it shall continue to perform reasonable maintenance and upkeep of the subject property until the closing of the transaction.

Buyer(s)\_\_\_\_\_/ \_\_\_\_\_

Seller(s)\_\_\_\_\_/ \_\_\_\_\_

SCHEDULE "B"



Buyer(s) \_\_\_\_\_

Seller(s) \_\_\_\_\_

