

**AGREEMENT OF PURCHASE AND SALE
(FOR USE IN THE PROVINCE OF ONTARIO)**

PURCHASER,.....THE CORPORATION OF THE TOWN OF TECUMSEH.....agrees to purchase from
(Full legal name of all Purchasers)

VENDOR,..... JAMES SYLVESTRE DEVELOPMENTS LTD. and JAMSYL GROUP INC., the following
(Full legal names of all Vendors)

REAL PROPERTY:

legally described as

PT LTS 154 & 155 (AKA CON 2) SANDWICH EAST PTS 5,6 & 7, 12R-20993 being part of PIN 75244-0471.....subject to an easement in favour of the Purchaser which shall merge on closing by operation of law and subject to easement in favour of Bell Canada over the westerly 15.83' (Part 5, 12R-20993). The Purchaser accepts title subject to the Bell Canada easement.....(the "property").

(Legal description of land including easements)

PURCHASE PRICE:.....One Dollar..... Dollars (CDN\$...1.00.....)

DEPOSIT: Purchaser submits (.....Herewith..).....Dollars (CDN\$.....1.00.....)
(Herewith/Upon acceptance)

cash or negotiable cheque payable toBaker Busch, In trust. to be held in trust pending the completion or other termination of this Agreement and to be credited toward the Purchase Price on completion.

Vendor acknowledges and agrees that:

- 1) Purchaser is acquiring the Real Property for a future road extension and servicing corridor to facilitate the development of various lands within what is known as the Manning Road Secondary Plan area, the timing of which is uncertain and without any commitment or assurance provided by the Purchaser respecting same. Acceptance of title to the Real Property by the Purchaser shall not oblige the Purchaser to pay for the future anticipated improvements on the Real Property;
- 2) The transfer of the Real Property to the Purchaser will result in a severance of the balance of the lands held by the Vendor (i.e. the balance of those lands identified in PIN 75244-0471) into two separate parcels and that this severance is of value to the Vendor and forms part of other good and valuable consideration for the transfer of the Real Property;
- 3) The Vendor acknowledges that the Purchaser has not fettered its discretion or given any commitment or assurance with regards to approving any other permits, approvals, or applications (including, without limitation, site plan approval) that may be required to develop either of the two parcels created following the completion of the transaction;
- 4) The Vendor agrees to pay the reasonable legal costs of both parties with respect to the preparation and/or review of the agreement of purchase and sale and completion of the transactions contemplated thereby. Purchaser's lawyer shall itemize the Purchaser's legal costs prior to completion which shall be paid by the Vendor on the Completion Date on or before closing.

SCHEDULE(S).....A.....attached hereto form(s) part of this Agreement.

1. **CHATELS INCLUDED:**.....n/a.....

2. **FIXTURES EXCLUDED:**.....n/a.....

3. **RENTAL ITEMS:** The following equipment is rented and **not** included in the Purchase Price. The Purchaser agrees to assume the rental contract(s), if assumable:.....n/a.....

4. **IRREVOCABILITY:** This Offer shall be irrevocable by.....Vendor.....until 4:30.....p.m. on the...15th...day of.....May...., 2019.....,
(Vendor/Purchaser)
after which time, if not accepted, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest.

5. **COMPLETION DATE:** This agreement shall be completed by no later than 6:00 p.m. . on the...31st.....day of...May...., 2019.....
Upon completion, vacant possession of the property shall be given to the Purchaser unless otherwise provided for in this Agreement.

6. **HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (H.S.T.), then such tax shall be.....included in..... the Purchase Price. The foregoing warranties shall not merge but shall survive the completion of the transaction.

7. **TITLE SEARCH:** Purchaser shall be allowed until 6:00 p.m. on the ...one day prior to the Completion Date.. (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (I) thirty days from the later of the Requisition Date or the date on which the conditions in this agreement are fulfilled or otherwise waived or; (II) five days prior to completion , to satisfy himself that there are no outstanding work orders or deficiency notices affecting the property, that its present use (.....vacant land without restrictions or easements.....) may be lawfully continued. Vendor hereby consents to the municipality or other governmental agencies releasing to Purchaser details of all outstanding work orders affecting the property, and Vendor agrees to execute and deliver such further authorizations in this regard as Purchaser may reasonably require.

8. **FUTURE USE:** Vendor and Purchaser agree that there is no representation or warranty of any kind that the future intended use of the property by Purchaser is or will be lawful except as may be specifically provided for in this agreement.

9. **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 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 that such are 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 present use of the property. If within the specified times referred to in paragraph 7 any valid objection to title or to any outstanding work order of 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 Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which Purchaser will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at end and all monies paid shall be returned without interest or deduction and Vendor, ~~Listing Broker and Co-operating Broker~~ 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, Purchaser shall be conclusively deemed to have accepted Vendor's title to the property.
10. **DOCUMENTS AND DISCHARGE:** Purchaser 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 Vendor. If requested by Purchaser, Vendor will deliver any sketch or survey or the property within Vendor's control to Purchaser 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 Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit union, Caisse Populaire or Insurance Company and which is not to be assumed by Purchaser on completion, is not available in registrable form on completion, Purchaser agrees to accept Vendor's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same on title within a reasonable period of time after completion, provided that on or before completion Vendor shall provide to Purchaser a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, together with a direction executed by Vendor directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
11. **INSPECTION: Purchaser acknowledges having had the opportunity to inspect the property prior to submitting this offer and understands that upon acceptance of this Offer there shall be a binding agreement of purchase and sale between Purchaser and Vendor.**
12. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Vendor complies with the subdivision control provisions of the Planning Act by completion and Vendor covenants to proceed diligently at his expense to obtain any necessary consent by completion.
13. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Vendor, and any Charge/Mortgage to be given back by the Purchaser to Vendor at the expense of the Purchaser. If requested by Purchaser, Vendor, 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.
14. **RESIDENCY:** Purchaser shall be credited towards the Purchase Price with the amount, if any, necessary for Purchaser to pay to the Minister of National Revenue to satisfy Purchaser's liability in respect of tax payable Vendor under the non-residency provisions of the Income Tax Act by reason of this sale. Purchaser shall not claim such credit if Vendor delivers on completion the prescribed certificate or a statutory declaration that Vendor is not then a non-resident of Canada.
15. **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 Purchaser.
16. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing of completing of any matter provided that the time for doing of completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Vendor and Purchaser or by their respective lawyers who may be specifically authorized in that regard.
17. **TENDER:** Any tender of documents or money hereunder may be made upon Vendor or Purchaser 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, Province of Ontario Savings Office, Credit Union or Caisse Populaire.
18. **CONSUMER REPORTS: The purchaser is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transactions.**
19. **AGREEMENT IN WRITING:** If there is conflict between any provision written or typed in this agreement (including any Schedule attached hereto) and any provision in the printed portion hereof, the written or typed provision shall supersede the printed provision to the extent of such conflict. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.
20. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.
21. **ELECTRONIC EXECUTION AND BY COUNTERPARTS:** This offer or any counter-offer may be executed in counterparts by Telefax, electronically scanned copy or similar system reproducing the original with necessary signatures and initials, each of which so executed shall be deemed to be an original, such counterparts together shall constitute on and the same instrument and shall be binding on all parties. The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000 S.O. 2000, C.17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

*** see next page for signing

22. E-REG CLOSING ARRANGEMENTS: Where each of the Vendor and Purchaser 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 Vendor and Purchaser acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Vendor and Purchaser 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.

DATED atTecumseh, ON.....this.....day ofMay.....2019.....
 SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

CORPORATION OF THE TOWN OF TECUMSEH

.....
 *DATE..... Gary McNamara, Mayor
 (Witness)

 *DATE..... Laura Moy, Clerk
 (Witness) (Purchaser)

DATED atthis.....day ofMay.....2019.....
 SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

JAMES SYLVESTRE DEVELOPMENTS LTD.

.....
 *DATE....., Pres.
 (Witness) (Vendor)
 JAMSYL GROUP INC

.....
 *DATE....., Pres.
 (Witness) (Vendor)

CONFIRMATION OF EXECUTION: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was

finally executed by all parties.....a.m./p.m. this.....day of.....20.....

(Signature of Vendor or Purchaser)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Agent to forward a copy to my lawyer.

.....DATE.....
 (Purchaser)

.....DATE.....
 (Purchaser)

Address for Service:.....

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

Purchaser's Lawyer.....Ed Hooker.....

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

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Agent to forward a copy to my lawyer

.....DATE.....
 (Vendor)

.....DATE.....
 (Vendor)

Address for Service:.....

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

Vendor's Lawyer...Jeff Baker.....

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