

PURCHASE AGREEMENT:

Standard Tender Terms, 2019

WE/I, **TENDERER** (hereinafter referred to as the "Purchaser")

HEREBY OFFER TO PURCHASE from **BENEFICIAL OWNER(S) OF LAND BEING TENDERED** (hereinafter referred to as the "Vendor") the following lands and premises (hereinafter referred to as the "Property"):

LEGAL DESCRIPTION: [AS PER TENDER FORM]

Subject to such reservations and exceptions appearing in the existing Certificate of Title.

1. **THE TOTAL PURCHASE PRICE** shall be the sum of **\$TENDERED OFFER (in Tender Form)** plus applicable G.S.T., payable as follows:

\$ _____ Deposit (as per Tender Form) - upon acceptance of Tender, paid to and retained in Trust by PAHL HOWARD for the Vendor and the Purchaser and to be dealt with in accordance with the terms of this contract.

\$ _____ Balance (subject to adjustments) in cash, bank draft or solicitor's trust cheque, on or before the closing date.

2. In the event that the Vendor agrees in writing to accept monies after Possession Date, the Purchaser shall pay interest at the rate of SIX (6.0%) percent per annum to the Vendor on any monies owing at Closing Date, computed from the Closing Date until said monies have been paid unconditionally to the Vendor.
3. If the Purchaser is a GST registrant, the Purchaser will then provide his written warranty to the Vendor that he is a GST registrant for purposes of the Goods and Services Tax under the Excise Tax Act. In that event, the Purchaser shall be responsible to report and remit the Goods and Services Tax payable in respect of this transaction and shall indemnify the Vendor in respect thereof.
4. **THE FOLLOWING** (if any) shall be additional terms of this sale:
 - a. Vendor shall, before Closing, remove the tractor, the pickup truck, rotary mower, radial arm saw and the air compressor, and will exert his best efforts to remove the combines (weather dependent - needs to dry up some)
 - b. Vendor will remove personal effects from the house
 - c. Vendor shall be entitled to the 2019 crop, to be removed by Closing unless otherwise agreed between the parties (in event of weather delay)
 - d. Hay Lakes Drainage District Order to remain against the Property

- e. Caveat 182 216 186 (right of first refusal) to be removed on Closing
5. ALL ADJUSTMENTS including but not limited to taxes, municipal utility charges, rents, damage deposits and interest to be made as at 12 o'clock noon on November 14, 2019 (or such other date as may be hereafter agreed in writing between the parties) (the "CLOSING DATE").
 6. VACANT POSSESSION shall be given at 12 o'clock noon on the Closing Date subject to the terms hereof being complied with. The Property on Closing Date shall be vacant and free of all tenancies except:

NIL
 7. ALL PERMANENT FIXTURES, and the following chattels (the "Specific Chattels") shall be included in the purchase price, each free and clear of any encumbrance but otherwise "as is":
 - existing appliances
 - some existing furniture in the house to be left by Vendor
 - some existing equipment, chattels (other than those described in 4.a above) and scrap in yard/buildings which may be left by Vendor at his discretion
 8. THE PURCHASER has inspected and agrees to purchase the Property as it stands "as is", and agrees that neither the Vendor nor the Agent has made any representation, warranty, collateral agreement, or condition (including without limitation any regarding zoning, municipal permit or license) affecting the said Property or any adjacent lands or land in close proximity to the Property or otherwise which may in any way directly or indirectly affect the Property or regarding this contract other than as is set out in this Agreement.
 9. The Property and Specific Chattels shall be free and clear of any financial encumbrances except any financial encumbrances specifically permitted in this contract. The Property may be subject to non-financial encumbrances (if any) now on title such as easements, utility rights of way, covenants and conditions that are normally found registered against Property of this nature and which do not affect the marketability of the Property, but the Property shall not be subjected to any further such encumbrances without the prior written consent of the Purchaser. The Vendor shall pay and discharge any financial encumbrances which are not by this contract specifically assumed by the Purchaser.
 10. Without prejudice to the generality of the foregoing, and for the avoidance of doubt, it is agreed that the Vendor shall not hereafter, without the prior written consent of the Purchaser first had and received, enter into any agreement or arrangement, or grant any consent or concession in respect of, or permit any activity upon, the Property which in any way affects or impairs or relates to the Purchaser's estate therein, and any

consideration hereafter paid or payable to the Vendor in respect of any such activity shall be held by him in trust for the Purchaser, unless otherwise hereafter agreed by the parties in writing.

11. The transfer of land in registerable form shall be prepared at the expense of the Vendor, and delivered to the Purchaser's lawyer within a reasonable time prior to the Closing Date. In the event the Vendor does not provide the Transfer of Land to the Purchaser or his Solicitor in sufficient time to register prior to the Possession Date, then the Purchaser shall not be obliged to pay any interest to the Vendor on that portion of the cash to close attributable to the Purchaser's own funds (and not mortgages) provided those funds are paid to the Vendor's lawyer in trust, until the Purchaser has a reasonable time in which to register that Transfer of Land. If a New Mortgage is to be obtained by the Purchaser, the Vendor agrees to allow the Purchaser's lawyer to register the Transfer of title to obtain the advance of mortgage funds on the New Mortgage PROVIDED THAT the Purchaser's lawyer complies with reasonable trust conditions imposed by the Vendor's lawyer until the Vendor has been paid the total purchase price. The Purchaser shall pay the expenses of any New Mortgage.
12. All buildings, chattels included in the sale shall be and remain at the risk of the Vendor until the date of possession, and all insurance policies and the proceeds thereof will be held in trust for the parties as their interest appear.
13. The Vendor represents and warrants to the Purchaser that:
 - a. he is, within that meaning of the Income Tax of Canada, not a non-resident of Canada nor is he an agent or a trustee for any person with an interest in the Property who is, or will be within sixty (60) days after the date of this Agreement, a non-resident of Canada, or the Vendor will provide a Certificate with respect to the Disposition of Property of a non-resident of Canada;
 - b. the locations of buildings on the Property comply with all municipal government laws and regulations, and the buildings on the Property do not encroach upon any easement or utility rights of way on the Property or upon land adjacent to the Property.
14. The Deposit shall be forthwith refunded to me without deduction and without interest if:
 - a. the Vendor fails to perform this contract.

However, if I fail to perform this contract, the Deposit shall be subsequently forfeited on account of liquidated damages and the Vendor may also take such other remedies against the Purchaser as the Vendor has at law.
15. This agreement shall enure to the benefit of and be binding upon the heirs, executors,

administrators and assigns of the parties hereto and where the singular is used throughout this agreement, the same shall be construed as meaning the plural where the context hereto so requires.

16. The parties agree that the representations and covenants herein shall not merge in the acceptance of documents, registration of documents or the taking of possession by the Purchaser and shall be deemed to survive the closing.
17. Time shall in every respect be of the essence of this offer and agreement.
18. The Purchaser and Vendor agree to properly execute and deliver all necessary documents and do all necessary acts in order to fully carry out and perform the true intent and object of these presents.

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