

# OFFER TO PURCHASE UNDIVIDED INTEREST IN PROPERTY

Vendor:[Corporation]  
(address)

Purchaser: \_\_\_\_\_  
Name  
\_\_\_\_\_  
Address  
\_\_\_\_\_

1. \_\_\_\_\_ (hereinafter called the "Purchaser"), HEREBY offers and agrees to purchase from the Vendor for a total purchase price of \$ \_\_\_\_\_ (hereinafter called the "Purchase Price"), \_\_\_\_/ \_\_\_\_ undivided interest ( the "Interest") in that parcel of land (the "Property") commonly known as \_\_\_\_\_ (hereinafter the "Property" or the "Lands"), and legally described on Schedule "A" annexed hereto and forming an integral part hereof.
2. The Purchase Price plus GST, plus a conveyancing fee of \$ \_\_\_\_\_ plus GST (totalling \$ \_\_\_\_\_) shall be payable by the Purchaser as follows:
  - (a) A deposit in the amount of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) paid herewith, the receipt of which is hereby acknowledged by the Vendor.
  - (b) The balance of \_\_\_\_\_ DOLLARS (\$ \_\_\_\_\_) shall be paid on Closing by certified cheque or solicitor's trust cheque delivered and payable to the Vendor's solicitor to be held in trust to be released:
    - (i) to the Purchaser, upon demand, should the Vendor breach or fail to complete the transaction herein provided for in accordance with the terms of this Agreement; or
    - (ii) to the Vendor upon completion of the transaction herein provided for in accordance with the terms of this Agreement or in the event the Purchaser fails to complete such transaction in accordance with this Agreement.
  - (c) The Purchase Price shall not be subject to any adjustments.
  - (e) Any and all monies due hereunder but unpaid or unreleasable (if then due and releasable) when so due in accordance herewith shall accrue interest at the rate of \_\_\_\_\_ ( \_\_\_\_\_%) percent per annum until so paid or released (as the case may be); provided all interest earned on the deposit and otherwise shall be for the benefit and credit of the Purchaser, and dealt with hereunder accordingly.
3. The date of closing ("Closing") shall be within thirty (30) days of acceptance of this Offer.
4. The Vendor represents, warrants, covenants and agrees that:
  - (a) subject to clause 5(c) below (hereby undertaken by the Vendor), title to the property shall, at Closing, be free and clear of any and all registrations of any kind, save and except those registrations listed as Permitted Registrations on Schedule "A" attached hereto and the interest of other purchasers of undivided interest in the Property;

- (b) no contracts, agreements, rights, interests or claims of any kind whatsoever, in respect of the Property, exist or will affect the Purchaser's Interest, through the Vendor, unless as disclosed in this Agreement, and the Purchaser acknowledges that the Property is "as is , where is";
- (c) the Property:
  - (i) does not contain (unless properly and safely stored in strict compliance with all governmental authority and regulation, in quantities reasonably ordinate with the existing use of the Property) hazardous or toxic materials, substances, pollutants, contaminants or wastes; and
  - (ii) is not contaminated with hazardous or toxic materials, pollutants, contaminants or wastes of any kind whatsoever;
- (d) the Vendor is not and shall not be at Closing "non-resident" of Canada within the meaning of the *Income Tax Act* (Canada) and is not and shall not be at the Closing agent or trustee for anyone who is or shall be a "non-resident" of Canada, as aforesaid, having an interest in the Property;
- (e) on Closing, the Vendor shall provide, at the Vendor's sole expense, all necessary conveyances and formal documents, including all reasonable evidence requested to give effect to the representations, warranties and covenants herein, in a form and substance satisfactory to the Purchaser's solicitor, on Closing; and the Vendor, at the Vendor's sole cost and expense, and subject to section 5(c) hereof, shall discharge any existing mortgage or mortgages and/or other encumbrances (not herein expressly assumed by the Purchaser) including all penalties, bonuses, interest and/or fees incidental to such discharge or discharges, within a reasonable time of the Closing (but, in any event, prior to release of the proceeds of sale in excess of such amounts necessary to obtain such discharges to the Vendor);
- (f) the Vendor shall be solely responsible for all fees, commissions and remuneration whatsoever to all real estate agents and salesmen arising out of this Agreement;
- (g) the Vendor hereby authorizes its solicitor to act as agent for the purpose of receiving from the Purchaser or its solicitor all monies and documents and the receipt thereof by the Vendor's solicitor shall be a good discharge therefor; and
- (h) all covenants, warranties and representations of the Vendor herein are for the sole benefit of the Purchaser and shall survive the Closing of the aforesaid transaction herein and any registrations hereunder.

**THIS IS A 6-PAGE FORM.**