

## PROPERTY TRANSFER AGREEMENT

THIS AGREEMENT made as of the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

### BETWEEN:

**VENDOR**, a body corporate organized pursuant to the laws of \_\_\_\_\_ (hereinafter called the "Vendor")

### OF THE FIRST PART

- and -

**PURCHASER**, a body corporate organized pursuant to the laws of \_\_\_\_\_ (hereinafter called the "Purchaser")

### OF THE SECOND PART

### WHEREAS:

- A. The Vendor carries on a \_\_\_\_\_ business (the "Business") in the City of \_\_\_\_\_, in \_\_\_\_\_, and is the owner of certain assets used in conjunction with the Business (the "Assets"); and
- B. The Vendor is desirous of selling and the Purchaser is desirous of purchasing the Assets, with the exception of those assets more particularly described in Schedule "A" to this Agreement, at and for the price and upon the terms and conditions hereinafter set forth.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the covenants and agreements herein contained and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto the parties hereto do hereby covenant and agree as follows:

- 1. The Vendor hereby agrees to sell and by appropriate instrument transfer, assign, and convey to the Purchaser, the Assets, to be dated and effective on the date above written, to be executed concurrently with this Agreement or as soon as possible thereafter and to grant, transfer, assign and convey the Assets, free and clear of any encumbrance securing any loan or like obligation of the Vendor save and except those encumbrances, if any, more particularly described in Schedule "B" to this Agreement (the "Permitted Encumbrances").
- 2. The purchase price of the Assets, being its Fair Market Value as set out in Schedule "C" to this Agreement (hereinafter called the "Purchase Price"), shall be payable by:
  - (a) the Purchaser issuing and delivering to the Vendor, \_\_\_\_\_ Class "\_\_\_\_" Share(s) in the capital of the Purchaser, having a redemption amount of the Fair Market

Value of the Assets less the balance owing pursuant to the Permitted Encumbrances, as fully paid and non-assessable; and

- (b) the Purchaser assuming the balance of the Permitted Encumbrances.

**THIS IS A 7-PAGE DOCUMENT INCLUDING ATTACHMENTS.**