

## TRANSFER AGREEMENT

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

BETWEEN:

[VENDOR], of the City of [city], in the Province of [province]  
(hereinafter referred to as the "Vendor")

OF THE FIRST PART

- and -

[PURCHASER], a body corporate incorporated pursuant to the laws of  
the Province of [province], having an office in the City of [city], in the  
Province of [province] (hereinafter referred to as the "Purchaser")

OF THE SECOND PART

**WHEREAS** the Vendor is the owner of the Property;

**AND WHEREAS** the Vendor has agreed to sell and the Purchaser has agreed to purchase the Property on the terms and conditions hereinafter set forth;

**AND WHEREAS** the parties intend that the sale of the Property take place pursuant to the provisions of subsection 85(l) of the Act.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements herein contained, the parties agree as follows:

### 1. INTERPRETATION

In this Agreement, including the recitals hereto, the following words, phrases and expressions shall have the following meanings:

- a. "Act" shall mean the *Income Tax Act (Canada)*;
- b. "Effective Date" shall mean the date first above mentioned;
- c. "Property" shall mean \_\_\_\_\_ common shares in the capital stock of \_\_\_\_\_  
\_\_\_\_\_;
- d. "Shares" shall mean \_\_\_\_\_ common shares in the capital stock of the Purchaser to be issued to the Vendor as payment for the Property.

### 2. AGREEMENT TO SELL AND PURCHASE

The Vendor sells the Property to the Purchaser and the Purchaser purchases the Property from the Vendor as of the Effective Date in consideration of issuance of the Shares by the Purchaser to the Vendor.

### 3. DELIVERIES

- a. As soon as reasonably practicable on or after the Effective Date, the Vendor and the Purchaser shall jointly complete the election forms as required by subsection 85(l) of the Act and the Vendor shall file the election forms with Revenue Canada on or before the first filing date required under the Act.

- b. Concurrently with the execution hereof, the Vendor shall deliver to the Purchaser the share certificates representing the Property duly endorsed for transfer to the Purchaser.
- c. Concurrently with the execution hereof, the Purchaser shall deliver to the Vendor share certificates representing the Shares duly registered in the name of the Vendor.

**THIS IS A 3-PAGE FORM.**