

OFFER TO PURCHASE COMMERCIAL REAL ESTATE (MANITOBA)

I/We, _____, of _____, in the [city/town/etc.] of _____, in the Province of _____ (hereinafter referred to as the "Purchaser") hereby offer and agree to purchase from _____ (hereinafter referred to as the "Vendor"), the land and premises known as _____, in the Province of Manitoba, as legally described in "Schedule A" attached hereto (hereinafter referred to as the "Land"), which shall be clear of all encumbrances, except as hereinafter expressly agreed to be assumed, and all encroachments, and subject to the Land being in compliance with all existing building and zoning restrictions unless otherwise herein stated, all at and for the price of _____ dollars [set the price in words] (\$ _____) (hereinafter referred to as the "Purchase Price"), payable at _____ [street address], Manitoba, as follows:

1. An initial deposit payable by cheque/certified cheque/bank draft to the Vendor's solicitors (to be refunded immediately, without penalty, should the Offer to Purchase (hereinafter referred to as the "Offer") expressed herein not be accepted by the Vendor). \$ _____

 2. A further payment, plus or minus adjustments, (payable in cash/by solicitor's trust cheque/by certified cheque) to be paid to the Vendor or Vendor's solicitors on or before the date of the adjustment and possession. \$ _____

 3. The balance of the Purchase Price to be paid or satisfied in the following manner:
(a) cash or net proceeds of a new mortgage, in which case, payment may be delayed by the time required for registration of the mortgage to be completed by the Land Titles Office and reported to the mortgagee, and such amount shall bear interest payable to the Vendor from the Date of Closing (as herein defined) until such amount is received by the Vendor at the same rate as the new mortgage or cash, if mortgage is unavailable. \$ _____
- TOTAL PURCHASE PRICE** \$ _____

TERMS OF THE AGREEMENT

1. Conditions of Purchase

- 1.1 After acceptance, the deposit(s) paid under the foregoing paragraph shall be deposited into the Vendor's solicitor's trust account (such account must be at an approved Canadian financial institution), with interest accruing to the account of the Purchaser from the date of unconditional acceptance of the Offer until the Date of Closing, and the principal amount of the deposit(s) shall be applied on account of the Purchase Price at the Date of Closing.

- 1.2 The Purchase Price shall include without limitation, if appropriate:
- (a) All buildings, structures, erections, improvements, appurtenances, and fixtures situated in or upon the Land, including screens, storm windows and doors, window blinds, and partitions;
 - (b) All systems, machinery, and equipment used or intended to be used in connection with the operation and maintenance thereof, including, but not limited to, all electrical fixtures, panels and switch boxes, heating fixtures and equipment, air conditioning units and equipment, plumbing and bathroom fixtures as installed, power wiring and installations, pumps and compressors, washers, dryers, dishwashers, refrigerators, stoves, and other household appliances, if appropriate, all of which are now situate on the premises and are to be free and clear of all liens, charges, encumbrances, and security interests (excepting all tenants' fixtures now upon the Land and belonging to tenants at present occupying the building under lease), with the exception of: *[list all mortgages, Personal Property Security Act Registrations, etc.]*.
- 1.3 As required by the Vendor, attached hereto as "Schedule B" is a preliminary plan (hereinafter referred to as the "Preliminary Plan") of the Purchaser's plan for the redevelopment of the Land and which shall form the basis of the Plan (as herein defined).

THIS IS A 10-PAGE DOCUMENT, 3 OF WHICH ARE SCHEDULES.