

OFFER TO PURCHASE

TO: VENDOR, (the "Vendor") owner of the parcel of real property located within the Municipal District/County of _____, in the Province of [province], and more particularly described as _____ (the "Property") containing _____ acres more or less.

PURCHASER (the "Purchaser") hereby offers to purchase the Property subject to the terms and conditions contained herein. Once accepted by the Vendor, this Offer to Purchase shall constitute a binding agreement with respect to the purchase and sale of the Property.

This Offer to Purchase shall be open for acceptance by the Purchaser and it shall not be revoked by the Vendor, until 5:00 p.m. on the _____ day of _____, _____.

1. PURCHASE PRICE

1.1 The Purchaser offers to purchase the Property for the sum of _____ (\$_____) DOLLARS in lawful money of Canada.

1.2 The Purchase Price shall be payable as follows:

1.2.1 (details)

2. CLOSING DATE

2.1 Provided that all of the terms and conditions herein contained have been satisfied, completion of this transaction shall be at 1:00 p.m. on the _____ day of _____, _____ or such other date as may be agreed upon in writing by the Parties (the "Closing Date" or "Closing") upon which date vacant possession of the said Lands shall be available to the Purchaser, subject to the terms hereof being complied with.

3. ADJUSTMENTS

3.1 All necessary adjustments as between the Vendor and the Purchaser shall be made as of the Closing Date. For better certainty, adjustments shall include all items of revenue and expense including, but not limited to, rents, taxes, utilities, local improvement charges and interest.

4. CONDITIONS PRECEDENT

4.1 The Purchaser's obligations to complete the transactions contemplated herein are subject to the fulfillment of each of the following conditions on or before 90 days after acceptance of this Offer to Purchase:

4.1.1 (details)

The aforesaid conditions are inserted for the sole and exclusive benefit of the Purchaser and may be waived in writing by the Purchaser at any time prior to the expiration of the periods above described. In the event that the aforesaid conditions have not been waived by the Purchaser by notice in writing to the Vendor prior to the dates described in Clause 4.1 hereof, then the agreement arising from the acceptance of this Offer shall be automatically

terminated. In the event of such termination, neither party shall have any further rights or obligations hereunder. Should the Purchaser waive the conditions within the time frame described, the agreement shall become a binding agreement of purchase and sale, closing as described in Clause 2.1, and the date of said notice of waiver of conditions, shall be accepted as the date of removal of conditions.