

PURCHASE AND SALE AGREEMENT

1. In this Purchase and Sale Agreement,
 - (a) "Acceptance Deadline" means _____.
 - (b) "Address for Service"
 - (i) in the case of the Vendor means:

 - (ii) in the case of the Purchaser means:
 - (c) "Agreed Allocation" means:
 - (i) \$_____ as to buildings
 - (ii) \$_____ as to land
 - (iii) \$_____ as to Specific Chattels
 - (d) "Closing Date" means _____ or such other date as the parties may agree in writing.
 - (e) "Deposit" means \$_____ in lawful money of _____ upon acceptance of this Offer and an additional \$_____ upon waiver of Purchaser's conditions precedent.
 - (f) "Deposit Holder" means _____.
 - (g) "Facsimile Number"
 - (i) in the case of the Vendor is: _____
 - (ii) in the case of the Purchaser is: _____
 - (h) "Permitted Encumbrances" means the encumbrances listed in Schedule "C".
 - (i) "Property" means the property described in Schedule "B" hereto, together with all fixtures and buildings located thereon and together with the Specific Chattels.
 - (j) "Purchase Price" means \$_____ in lawful money of _____.
 - (k) "Purchaser" means PURCHASER.
 - (l) "Specific Chattels" means the chattels described in Schedule "D".
 - (m) "Vendor" means VENDOR.
2. The Purchaser hereby offers to purchase the Property from the Vendor, on the Closing Date, free and clear of all liens and encumbrances, save and except for the Permitted Encumbrances on the terms and conditions set forth in Schedule "A".

DATED this ____ day of _____, _____.

PURCHASER

Per: _____

ACCEPTANCE

VENDOR hereby accepts the foregoing offer.

DATED at _____ o'clock ____m. on the _____ day of _____, _____.

VENDOR

Per: _____

SCHEDULE "A"

TERMS AND CONDITIONS OF SALE

1. PURCHASE PRICE

1.1. The Purchase Price shall be payable as follows:

1.1.1. The Deposit by way of a cheque in the sum of _____ DOLLARS (\$_____) delivered with this offer payable to the Deposit Holder to be held in trust on the conditions set forth in clause 1.2 and the additional deposit by way of a cheque in the sum of _____ DOLLARS (\$_____) delivered to the Deposit Holder upon removal of the Purchaser's Conditions Precedent to be held in trust on the conditions set forth in clause 1.2.

1.1.2. The balance subject to adjustments in accordance with this offer, plus all Goods and Services Taxes, if any, payable in respect of this transaction, shall be paid on the Closing Date by certified cheque, delivered and payable to the Vendor's solicitors to be held in trust upon reasonable trust conditions or undertakings, pending the confirmation of registration of the transfer at the Land Titles Office, and issuance of title in the name of the Purchaser subject only to the Permitted Encumbrances.

1.2. The Deposit shall be held by the Deposit Holder in trust on the following conditions:

1.2.1. If the Purchaser's offer is revoked by notice in writing by the Purchaser to the Vendor received prior to acceptance or if the offer is not accepted by the Vendor in the manner and within the time provided in clause 9.1 hereof, the Deposit shall be returned to the Purchaser.

1.2.2. If the conditions precedent in Article 3 hereof are not satisfied or waived within the time therein provided, the Deposit shall be returned to the Purchaser without deduction.

1.2.3. If the Deposit is not returnable to the Purchaser under clauses 1.2.2 or 1.2.3, the Deposit shall be applied to the Purchase Price, but:

1.2.3.1 If the Purchaser fails to complete and perform its obligations hereunder, the Deposit, at the option of the Vendor, shall be forfeited to the Vendor without prejudice to any other right or remedy available to the Vendor;

1.2.3.2 If the Vendor fails to complete and perform its obligations hereunder the Deposit, at the option of the Purchaser, shall be returned to the Purchaser without prejudice to any other right or remedy available to the Purchaser.

1.3. If the Vendor agrees to accept monies after the Closing Date, the Purchaser shall pay interest at the rate of _____ (____%) PER CENT per annum on any monies owing to the Vendor at the Closing Date, from the Closing Date until payment.

1.4. The Vendor and the Purchaser agree that the Purchase Price shall be allocated in accordance with the Agreed Allocation.

THIS IS A 10-PAGE FORM, INCLUDING SCHEDULES.