

OFFER TO PURCHASE PROPERTY

I/WE _____
(the "Purchaser")

ADDRESS: _____

TELEPHONE: Home: _____ Work: _____

Having inspected the real property described below, HERBY OFFER TO PURCHASE from:

TOWN OF CANORA
Box 717 Canora, Saskatchewan, S0A 0L0
TELEPHONE: (306) 563-5773 (the "Vendor")

The following property, located at _____, Canora, SK
(civic address)

Lot: _____ Block: _____ Plan: _____

Canora, Saskatchewan (the "property"), subject to the reservations and exceptions appearing in the existing Certificate of Title, free and clear of all encumbrances, save and except such encumbrances as are expressly agreed to be assumed by the Purchaser. The parties acknowledge that any mineral rights that are currently included on the existing Certificate of Title to the property are included in the purchase of the property and, where included, will be part of the definition of "property" when used herein.

1. The Purchase Price shall be the sum of _____ (\$ _____) DOLLARS, plus Goods and Services Tax (GST), if applicable, in lawful money of Canada ("the purchase price").
2. The Purchase Price is to be paid as follows:
 - (a) \$ _____, being 10% of the purchase price or \$200.00, whichever is the greater, as a deposit, at the time of making this Offer. If the Purchaser fails to comply with subparagraph (b) below, the Vendor may, at the Vendor's option cancel this agreement and retain the deposit as liquidated damages and not as a penalty;
 - (b) \$ _____, being the balance of the said purchase price, within 30 calendar days from the date of acceptance by the Vendor of this Offer. It is understood by the Purchaser that the receipt and deposit of any portion of the said purchase price by the vendor shall not constitute an acceptance of this Offer by the Vendor and this Offer must be formally accepted by the Vendor as designated by the Council of the Town of Canora.

3. The Purchaser intends to construct on the property the following permanent improvements, namely _____ being of at least _____ square feet in size, and having an approximate value of \$_____.
4. The Purchaser agrees to construct the said improvement on the property in accordance with the above description and the Bylaws and Regulations of the Town of Canora.
5. The Purchaser shall take out a building permit for the said improvements substantially in accordance with the above description and shall begin construction of the said improvements within six (6) months of the date of acceptance of the within Offer to Purchase.
6. The Purchaser shall complete the construction of the said improvements with all due diligence and dispatch and, in any event, not later than one (1) year from the date of acceptance of the within Offer to Purchase.
7. The Purchaser agrees that the Purchaser shall not be entitled to erect or construct any improvements on the said lands until payment in full of the said purchase price has been made and a building permit has been obtained.
8. The Purchaser agrees that if the Purchaser fails to take out a building permit, or fails to commence construction in the time set forth in paragraph 5 above or chooses not to construct the said improvements, then this agreement, and any or all agreements made as a result of this agreement may, at the option of the Vendor, be terminated by the Vendor. In the event of said termination, all monies paid by the Purchaser as a deposit pursuant to paragraph 2(a) above shall be retained by the Vendor as liquidated damages, and not as a penalty. The balance of the purchase price, if any, paid by the Purchaser to the Vendor shall be returned to the Purchaser, without interest.
9. The Purchaser agrees that if the Purchaser fails to construct the said improvements in accordance with the requirements set out above, or fails to complete construction in the manner set out above then this agreement, and any or all agreements made as a result of this agreement may, at the option of the Vendor, be terminated by the Vendor. In the event of said termination all monies paid by the Purchaser as a result of this agreement shall be retained by the Vendor as liquidated damages, and not as a

penalty. In addition, the Vendor may enforce performance of the bond set forth in paragraph 11(b) below.

10. The Purchaser agrees that the Vendor may deposit any portion of the said deposit and purchase price paid by the Purchaser upon receipt of the same in the financial institution of its choice, and any interest earned thereby shall belong to the said Vendor
11. The Purchaser agrees that the Purchaser shall not be entitled to receive a transfer of the property from the Vendor until such time as the Purchaser has fully completed the construction of the said improvements on the property in accordance with the requirements set out above and upon payment in full of the said purchase price. At its sole discretion of the Vendor shall have the option of providing a transfer of the said lands prior to the completion of construction of the said improvements on the said lands if, in the sole discretion of the Vendor. either:
 - a. The Vendor is satisfied that the Purchaser will be completing construction in the manner set forth above and the Purchaser's lender is required to register a mortgage or similar charge against the said lands as a condition of providing financing to the Purchaser;
 - b. The Purchaser provide to the Vendor in a form and in an amount satisfactory to the Vendor, a bond in favor of the Vendor as security for the Purchaser's performance of the Purchaser's obligations set forth in the within agreement.
12. The Vendor shall prepare the Transfer Authorization and the Purchaser shall be responsible for the cost of preparation and registration of the Transfer Authorization. Title to the property shall be transferred free and clear of all encumbrances other than utility easements.
13. The payment of municipal property taxes shall become the responsibility of the Purchaser from the date that the Transfer Authorization has been signed on behalf of the Vendor. The following municipal property tax concessions will apply to the said lands, namely:

<u>Year</u>	<u>Municipal Tax Cancellation</u>
1 st year	100%
2 nd year	75%
3 rd year	50%

14. The purchase price is for bare land only. The Vendor shall not be responsible for any costs incurred to provide services to the property or for any delay or inability to procure services or materials. The Purchaser acknowledges and agrees that the Town of Canora, and its agents and servants, shall not be responsible, in any manner whatsoever, for any loss or damage suffered by the Purchaser including, without limiting the generality of the foregoing, for any delay or inability to provide any services to the lands and premises for any reason whatsoever, including inclement weather, further acknowledges and agrees that the Purchaser will be solely responsible for the cost of any connections or services of a temporary nature.

15. The Purchaser further agrees that:
 - a. *The Land Contract (Actions) Act, R.S.S. 1978*, and amendments thereto, shall have no application to an action as defined therein with respect to this agreement and/or any proceeding had or taken by reason of any default or otherwise hereunder;
 - b. *The Limitation of Civil Rights Act R.S.S. 1978*, and amendments thereto, shall have no application to this agreement;
 - c. This agreement shall be construed in accordance with the laws of the Province of Saskatchewan and that any action or other proceeding arising out of this agreement shall be commenced and continued at the Judicial Centre of Yorkton;
 - d. There are no other agreements, representations, warranties or conditions collateral to the within agreement;
 - e. The Purchaser will be responsible for the cost of repairs to sidewalks, curbs, driveways and other Town of Canora services which are in place on or about the land and premises and which have been damaged by vehicles or other equipment going to or from the building site;
 - f. Any contractors and/or subcontractors who do any work upon the property must obtain a Business License from the Town of Canora before they commence any work. If they fail to obtain such a license then the Purchaser shall be responsible to pay the appropriate fees to the Town of Canora;
 - g. Erection/construction of said structure/improvement shall be in accordance with the *National Building Code of Canada, 1995 Edition*, as amended, and *The Uniform Buildings and Accessibility Standards Act*, as amended;
 - h. A Saskatchewan Land Surveyor's Real Property Report will be obtained, at my/our expense after construction of all foundations on the said lands has been completed. A copy of this Report must be provided to the Town of Canora in order to continue with construction and obtain an occupancy permit.

DATED AT _____, in the Province of
Saskatchewan, this _____ day of _____, 20_____.

Witness

Purchaser:

NAME: (PLEASE PRINT)

Address: (PLEASE PRINT)

Witness

Purchaser:

NAME: (PLEASE PRINT)

Address: (PLEASE PRINT)

THE ABOVE OFFER and provisions thereof are accepted by the Town of
Canora, this _____ day of _____, 20_____.

TOWN OF CANORA

Per: _____
Mayor

Per: _____
Administrator

BOND FOR PERFORMANCE OF A CONTRACT

KNOW ALL MEN BY THESE PRESENTS that I/We, _____

_____, of the _____

of _____, in the Province of _____ and

_____, of the _____ of

_____, in the Province of _____, am held and firmly bond onto the TOWN OF CANORA, in the penal sum of TEN THOUSAND DOLLARS (\$10,000.00) to be paid to the TOWN OF CANORA, or to its successors and assigns, for which payment I/We bind myself/ourselves, my/our heirs, executors, administrators and assigns, and every one of them, jointly and severally, firmly by these presents.

THIS OBLIGATION is secured by a deposit in the sum of FIVE THOUSAND DOLLARS (\$5,000.00) delivered to the TOWN OF CANORA, to be held by the TOWN OF CANORA while this obligation remains in effect.

NOW THE CONDITION OF THIS OBLIGATION IS SUCH that if I/We shall perform and observe the stipulations, provisions and conditions on my/our part to be performed and observed, and contained in an Offer to Purchase Property dated the _____ day of _____, 20____, a copy of which is attached hereto, then this obligation shall be void; but otherwise it shall be and remain in full force and effect

WHEN THIS OBLIGATION shall be void the deposit set forth above shall be returned to me/us, without interest.

SIGNED, SEALED & DELIVERED this _____ day of _____, 20____.

Witness

Signature of Obligor

Witness

Signature of Obligor