AGREEMENT OF PURCHASE AND SALE
(hereinafter called the "APS")

THIS APS made as of the 13 day of March, 2017.

BETWEEN:

THE CORPORATION OF THE TOWN OF MINTO
hereinafter called the "Vendor" of the FIRST PART;

-and-

Logan Reidt
< name of purchaser>
hereinafter called the "Purchaser" of the SECOND PART.

WHEREAS the Vendor is the owner, in fee simple, of the lands and premises described in Schedule "A" (the "Property");

NOW THEREFORE IN CONSIDERATION of the mutual covenants and premises in this APS, the parties agree as follows:

SECTION I
GENERAL

1. The Purchaser agrees to purchase the Property and the Vendor agrees to sell the Property according to the terms of this APS.

2. In consideration of the agreement referred to in the preceding paragraph, the Purchaser shall pay a total Purchase Price of twenty eight thousand eight hundred Dollars ($28,800) to the Vendor. The Purchase Price shall be paid as follows:

   a) One Thousand Dollars ($1,000) by certified cheque to be held by the Solicitor for the Vendor as a deposit pending completion of this transaction on account of the Purchase Price on completion, or if this agreement is not completed through no fault of the Purchaser, the deposit shall be returned to the Purchaser; and

   b) The balance of the Purchase Price, subject to adjustments, shall be paid to the Vendor on the Completion Date, by certified cheque.

   c) The Vendor agrees that the Purchase Price includes access to one sanitary sewer lateral to the lot line and one water service connection to the lot line at no additional cost.

3. The parties agree that the lands to be purchased are set out in the Reference Plan of Clifford as Part of Lot 315 on Ann Street and described as the front 20.036 metres frontage by 39.6 metres depth which are the lands described in Schedule "A".

SECTION II
PURCHASE OF PROPERTY

4. Irrevocable Date

   a) This APS shall be open for acceptance by the Purchaser until the 22 day of March, 2017, and for the Vender upon acceptance by the Purchaser until the 22 day of March 2017.

5. Completion Date

a) The closing of this transaction shall be 60 days after final acceptance of this APS, or as the parties may further agree.

6. Council Approval

a) This transaction is subject to compliance with Section 270 of the *Municipal Act, 2001*, S.O. 2001, c. 25 as amended and the approval of the Council of The Corporation of The Town of Minto in its sole and absolute discretion by by-law. Council approval shall be obtained on or before the Completion Date, or this APS will be null and void and the deposit returned without interest or deduction.

7. Documents, Reports and Information

a) The Vendor will produce and deliver to the Purchaser within thirty (30) days of the execution of the APS any documents, reports or information in its possession in respect to the Property. The Purchaser agrees to return all of the above documentation to the Vendor if this transaction is not completed.

SECTION III
CONDITIONS, REPRESENTATIONS AND WARRANTIES

8. "As Is" Condition

a) The Purchaser acknowledges that it is acquiring the Property in an "as is" condition and that it must satisfy itself within thirty (30) days of the execution of the APS regarding the condition of the Property including, but not limited to, all existing physical conditions of this Property, environmental conditions, fitness for any purpose, suitability for construction, soil bearing capacity for any building proposed, and the availability of municipal services and utilities necessary for the Purchaser's proposed use of the Property. The Purchaser acknowledges that the Vendor shall not be responsible for any physical deficiencies of this Property or for any past, present or future environmental liabilities and hereby waives any claims against the Vendor in respect of any environmental liabilities on this Property. If the Purchaser is for any reason whatsoever dissatisfied with the Property, it shall deliver written notice to that effect to the Vendor by no later than the time specified herein, and this APS shall be terminated and the deposit shall be returned to the Purchaser without interest or deduction. If the Vendor is notified that the condition of the Property is not satisfactory, then the Purchaser shall, prior to receiving its deposit monies back and prior to being entitled to a full release from the Vendor with respect to this APS, restore the Property to its original condition as it existed prior to such testing or inspection by the Purchaser, at the Purchaser's sole expense. If the Purchaser fails to deliver written notice to the Vendor within the time specified herein regarding this condition, this condition shall be deemed to have been waived by the Purchaser.

9. Investigation by the Purchaser

a) The Purchaser acknowledges having inspected the Property prior to executing the APS and understands that upon the execution by the parties of this APS, and subject to any conditions herein, there shall be a binding agreement of purchase and sale between the Purchaser and the Vendor. It shall be the Purchaser's responsibility to provide, at its own expense, any soil bearing capacity tests or environmental inspection, as may be required or desired, and the Vendor shall grant the Purchaser access for such testing or inspection at all reasonable times, on reasonable notice, for the purpose of conducting reasonable inspections.

10. Future Use

a) The Vendor and the Purchaser agree that there is no condition, express or implied, representation or warranty of any kind that the future intended use of the Property by the Purchaser is or will be lawful except as may be specifically stipulated elsewhere in this APS.

b) The Purchaser acknowledges that the Town will require a site grading plan to be submitted at the time of building permit such plan to be in accordance with the grading and drainage requirements established by the Town's Engineering Consultant to the satisfaction of the municipality.

11. Development Covenants and Restrictions

a) The Property shall be subject to the development covenants and restrictions more particularly set out in Schedule "B" attached to this APS, which shall survive the completion of this transaction and run with the Property. The development covenants and restrictions shall be registered on title by the Vendor and the cost of registration shall be at the expense of the Vendor. In the event that the said covenants and restrictions are not registered on title to the Property on or before closing, the Purchaser covenants and agrees to consent to the registration of the covenants and restrictions after closing. The Purchaser agrees that they shall not transfer, assign its rights, interests, liabilities and obligations under this Agreement without first ensuring that the proposed assignee or transferee has entered into an assumption agreement in a form satisfactory to the Vendor, acting reasonably, requiring the assignee or transferee to be bound by all of the terms and conditions of this Agreement. In the event of such assignment or upon the Purchaser's transfer of the Property, the Purchaser's rights, interests, liabilities and obligations hereunder is released and discharged from any and all liabilities and obligations arising under and pursuant to this Agreement.

12. Property Not for Resale

a) The Purchaser covenants that it is purchasing the Property for the construction of a building and not for resale purposes.

SECTION V
PRIOR TO COMPLETION DATE

13. Purchaser May Inspect the Property

a) The Purchaser, its agents and contractors shall be permitted to inspect the Property and the buildings as frequently as is reasonably necessary between the date of acceptance hereof and the Completion Date at reasonable times and upon reasonable notice to the Vendor.

14. Insurance

a) Pending closing, the Vendor shall hold all insurance policies and the proceeds thereof in trust for the parties as their interest may appear and in the event of damage to the Property. The Purchaser may elect to either receive the proceeds of the insurance and complete the purchase or to cancel the APS and have all the deposit monies paid to the Vendor returned together with all interest earned thereon without deduction.

SECTION VI
COMPLETING THE TRANSACTION

15. Deed

a) The Deed or Transfer of the Property will be prepared at the expense of the Purchaser in a form acceptable to the solicitors for the Purchaser and the Purchaser will pay all Land Transfer Tax, Harmonized Sales Tax and other costs in connection with the registration of it.

16. Electronic Registration

a) The parties agree that the transaction shall be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, R.S.O. 1990, c.L.4 as amended. The parties acknowledge and agree that the delivery and release of documents may, at the discretion of the lawyer: a) not occur contemporaneously with the registration of the transfer/deed and other registerable documentation, and b) be subject to conditions whereby the lawyer receiving documents and/or money will be required to hold them in trust and not release them except in accordance with the terms of a written agreement between the lawyers entered into in the form of the Document Registration Agreement adopted by the Joint LSUC-OBOA Committee on Elective Registration of Title Documents.

17. Examination of Title

a) Title to the Property shall be good and marketable and free from all encumbrances for any easements or rights-of-way registered on title and any minor encroachments shown on the survey or Reference Plan delivered to the Purchaser.

b) The Purchaser is allowed Thirty (30) days from the execution of the APS to examine the title to the Property. If on or before this date the Purchaser furnishes the Vendor in writing with any valid objections: to the title; to any undisclosed outstanding work orders; to undisclosed non-compliance with the municipal by-laws or covenants and restrictions which run with the land and cannot be resolved before the Completion Date; as to any objection of which the Vendor shall be unable to remedy or correct by the Completion Date and which the Purchaser will not waive, then this APS shall, notwithstanding any intermediate acts or negotiations, be terminated and the deposit shall be returned to the Purchaser without deduction and the Vendor and the Purchaser shall not be liable for any costs, damages, compensation or expenses.

18. Vendor to Discharge all Encumbrances

a) The Vendor agrees to obtain and register at its own expense, on or before the Completion Date, a discharge of all liens, encumbrances, agreements and mortgages now registered against the Property and not assumed by the Purchaser. The Vendor further covenant and agree to discharge, on or before the Completion Date, any and all liens, chattel mortgages, assignments or any other security interest given by the Vendor against its personal Property.

19. Adjustments

a) The Vendor agrees that all security deposits, if any, held by the Vendor including interest thereon shall be credited to the Purchaser in the Statement of Adjustments prepared for the Completion Date.

b) Any rents, mortgage, interest, taxes, local improvements, water and assessment rates shall be apportioned and allowed to the Completion Date, the day itself to be apportioned to the Purchaser.

20. Deliveries by the Vendor To The Purchaser on Closing

a) The Vendor covenant and agree to deliver to the Purchaser on the Completion Date, all such deliveries to be a condition of the Purchaser's obligation to close this transaction, the following:

i) A deed of the Property;

ii) A reference plan of the Property specifically describing the lands subject of this agreement;

iii) A statutory declaration by the Vendor stating the accurateness and truthfulness of all of the representations and warranties;

iv) A statutory declaration by the Vendor as to possession of the Property in a form acceptable to the solicitors for the Purchaser;

v) Original copies of all lease, addendums and amendments thereto;

vi) All plans, specifications and drawings in Vendor's possession regarding the structures on the Property as well as all manuals in Vendor's possession relating to the chattels included in the Purchase Price;

vii) A bill of sale for all the chattels, and a statutory declaration duly sworn by the Vendor stating that there are no liens, claims of any nature whatsoever outstanding against the Chattels;

viii) An assignment of any and all warranties and or guarantees of contractors, sub-contractors and or suppliers pertaining to the Property and buildings and the chattels thereon which are in Vendor's possession, including the particulars of same and the particulars of each guarantee and an assignment of any service contracts or maintenance contracts on the Property or buildings which the Purchaser has agreed to assume;

ix) Certified copies of all appropriate certificates, by-laws and other documents of the Vendor authorizing the transaction herein;

x) A statutory declaration by the Vendor that it is not now, and upon completion will not be, a "non-resident person" within the meaning and for the purpose of Section 116 of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.) as amended; and

xi) Such further documentation and assurances as the Purchaser may reasonably require to complete the transaction contemplated by the APS.

21. Harmonized Sales Tax

a) The parties hereto acknowledge and agree that the transaction contemplated herein may be subject to the Harmonized Sales Tax (HST) under the *Excise Tax Act*, R.S.C., 1985, c. E-15 (the "Act") and that the Purchase Price does not include HST. The Vendor shall provide the Purchaser with its HST Business Number and proof of status as a charitable organization. The Purchaser shall pay to the Vendor any HST imposed under the Act payable in connection with the transfer of the Property to the Purchaser, or as it may direct, unless the Purchaser or its nominee, or its assignee, provides:

i) A certificate on or before the Completion Date containing a representation and warranty to the Vendor that:

(1) It is registered for the purpose of the HST on the Completion Date and specifying the HST registration number;

(2) It will file the prescribed form pursuant to subsection 228(4) of the Act in connection with the purchase of the Property; and

(3) The Property transferred pursuant to this APS is being purchased by the Purchaser, or its nominee or assignee, as principal for its own account and is not being purchased by the Purchaser as agent, trustee or otherwise on behalf of or for another person, and does not constitute a supply of residential complex made to an individual for the purpose of paragraph 221 (2)(b) of the Act.

SECTION IX
MISCELLANEOUS

22. Entire APS

a) There is no representation, warranty, collateral agreement or condition affecting this APS of the Property other than expressed herein.

23. Tender

a) Any tender of documents or moneys hereunder may be made upon the solicitor acting for the party upon whom tender is desired, and it shall be sufficient that a negotiable, certified cheque may be tendered instead of cash.

24. Time of Essence

a) Time shall be of the essence of this APS.

25. Planning Act

a) This APS shall be effective only if the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, c.P.13, as amended are complied with.

26. Notices

a) All notices in this APS shall be in writing and shall be deemed to have been given if delivered by hand or mailed by ordinary mail, postage prepaid, addressed to the solicitor for the person to whom such notice is intended to be given at the following addressed:

Solicitors for the Vendor:
White, Duncan, Linton LLP
ATTENTION: Patrick J. Kraemer
45 Erb Street West
P. O. Box 457
Waterloo, ON N2J 4B5
Fax: (519) 886-8651

Solicitors for the Purchaser:
<insert legal counsel for purchaser>
Mary-lou Fletcher
If mailed, such notices must also be given by facsimile transmission on the date it was so mailed. If so given, such notices shall be deemed to have been received on the first business day following the date it was delivered or marked mailed out.

27. Schedules

a) The following Schedules shall form an integral part of this APS:

Schedule “A” Description of Property

Schedule “B” Development Covenants

28. Acceptance by Fax of Electronic Transmission

a) The Purchaser and Vendor acknowledge and agree that the communication of this APS may be transmitted by way of a facsimile machine or electronic transmission, and that they agree to accept such signatures and documents to be legal and binding upon them.

29. Counterparts

a) This APS may be signed in any number of counterparts, each of which is considered to be an original, and all of which are considered to be the same documents.

30. Severability

a) If any provision of this APS, or the application thereof to any circumstances, shall be held to be invalid or unenforceable, then the remaining provisions of this APS, or the application thereof to other circumstances, shall not be affected, and shall be valid and enforceable.

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IN WITNESS WHEREOF the parties have executed this APS.

Witness Name: Date:	)))))	Purchaser's Name: <Name> Logan Reidt

THE CORPORATION OF THE TOWN OF MINTO

George A. Bridge
Mayor

Bill White
C.A.O. Clerk

We have the authority to bind the Corporation of the Town of Minto.

SCHEDULE “A”

LEGAL DESCRIPTION OF THE PROPERTY

PART LOT 315 PL VILLAGE OF CLIFFORD TOWN OF MINTO, COUNTY OF WELLINGTON, PROVINCE OF ONTARIO which is the 20.036 metre frontage by 39.6 metre depth of land on Ann Street Part 5 Reference Plan 61R-20866.

SCHEDULE "B"

DEVELOPMENT COVENANTS

1. Title Control

   a) The Purchaser covenants and agrees to obtain a building permit and agrees to commence construction of a permanent building on the Property which complies with the permitted uses of the Property's zoning within six months of the Completion Date of this transaction and to substantially complete the construction of the said building in conformity with an approved grading plan within eighteen months from the Completion Date of this transaction.

   b) In the event that the Purchaser has not obtained a building permit in accordance with the provisions of subclause 1.a) above, the Purchaser may request from the Vendor, in writing, an extension of the time specified in subclause 1.a) above up to a maximum extension period of six (6) months, as the case may be (such extension, the "Extended Time") upon payment by the Purchaser to the Vendor of a performance deposit equal to ten (10%) percent of the purchase price of the Property (the "Performance Deposit"). The Performance Deposit shall be refunded to the Purchaser, without interest, upon the Purchaser's compliance with and completion of the provisions of subclause 1.a) above within the Extended Time. In the event that the Purchaser fails to complete construction within the Extended Time, then the Vendor shall, in addition to its other rights and remedies as set out herein or otherwise, be entitled to retain the Performance Deposit as liquidated damages and not as a penalty, in partial or full satisfaction of the Vendor's damages, as the case may be.

   c) If the Purchaser does not comply with the provisions of subclause 1.a) above within the periods therein specifically set out or within the Extended Time, the Purchaser, will, at the option of the Vendor by notice in writing to the Purchaser, re-convey good title to the Property to the Vendor, free and clear of all encumbrances, in consideration for payment by the Vendor to the Purchaser of 90% of the purchase price paid by the Purchaser to the Vendor for the conveyance of the Property in the first instance (the "Discounted Consideration"). The Vendor shall be allowed to deduct from the Discounted Consideration all of its reasonable costs, realty commission and legal fees incurred with respect to the original conveyance of the Property by the Vendor to the Purchaser, as well as the costs of the Vendor in re-acquiring the Property, including without limitation, realty commission, registration costs, land transfer tax, legal fees and such other costs as reasonably incurred by the Vendor therefor. The Vendor shall not be required to pay for any improvements that may have been made, constructed, installed or performed by the Purchaser on the Property.

   d) Subject to subclause 1.c) above, the Purchaser covenants that it will not sell the Property or any part thereof to any person, firm or corporation without first offering, in writing, to sell the Property to the Vendor for consideration equal to or less than the consideration paid by the Purchaser to the Vendor in the original conveyance of the Property less the costs of the Vendor incurred in re-acquiring the Property, including without limitation, real estate commission, land transfer tax, registration costs, legal fees and such other costs as reasonably incurred by the Vendor. The Vendor shall have ninety (90) days from the receipt of an offer made by the Purchaser under this subclause, to accept such offer which acceptance shall be in writing. If the Vendor does not accept an offer to sell made by the Purchaser under the provisions of this subclause, the Vendor's right to repurchase the Property so offered shall terminate. However, the remaining provisions of this clause 1 as well as other provisions herein shall continue in full force and effect. The limitation contained in this subclause, will expire upon the Purchaser fulfilling all of the building requirements as set out in subclauses 1.a) and 1.b) above.

2. Assignment of Covenants

   a) The Purchaser acknowledges and agrees that the covenants and restrictions herein shall run with the title to the Property. The Purchaser, for themselves, its successors, heirs, and assigns in title from time to time of all or any part or parts of the Property will observe and comply with the stipulations, restrictions, and provisions herein set forth (the "Restrictions"), and covenants that nothing shall be erected, fixed, placed or done upon the Property or any part thereof in breach or in violation or contrary to the Restrictions or the provisions of this Agreement of Purchase and Sale and that the Purchaser will require every subsequent Purchaser or every successor in title to assume and acknowledge the binding effect of this document, as well as, covenant to observe and comply with the Restrictions and other covenants herein, and the surviving provisions of this Agreement of Purchase and Sale.

3. Force Majeure

   a) If the Purchaser shall be unable to fulfill, or shall be delayed or restricted in fulfilling any of the obligations set out herein due to any act or neglect of the Vendor or any of its employees, or due to strikes, walkouts, lockouts, fire, unusual delay by common carriers, or by any other cause beyond the Purchaser's reasonable control, then the time for fulfilling any such obligations shall be extended for such reasonable time as may be required by the Purchaser to fulfill such obligation.

4. Right to Waive

   a) Notwithstanding anything herein contained, the Vendor and its successors shall have the power by instrument or instruments in writing from time to time to waive, alter or modify the herein covenants and restrictions with respect to their application to any part of the Property without notice to or approval from the Purchaser or notice to or approval from the owners of any other adjacent or nearby lands.