

Town of Imperial

OFFER TO PURCHASE

1. The undersigned _____ of _____ (hereinafter called the "Purchaser") hereby offer to purchase from the Town of Imperial (hereinafter referred to as the "Town") the following lands and premises (including title nos.), namely:

_____ for the purchase price of _____ (\$ _____) Dollars.

2. The purchase price in the amount of _____ shall be paid to the Town upon execution of the within agreement and shall be held in escrow by the Town until transfer of title has been completed. The Town shall transfer the title to the Purchaser as soon as the Purchaser has commenced construction of the foundation or slab as may be permitted.

3. The Purchaser shall be responsible for any and all legal and land title registration fees associated with the transfer of title.

4. In consideration of the Town selling to the Purchaser the land hereinbefore described on the terms and conditions hereinbefore expressed, the Purchaser covenants and agrees with the Town to, within twelve (12) months from the date of conditional acceptance of this Offer to Purchase by the Town, to commence construction on the lands of a building or buildings which shall fully comply with the building requirements and the zoning regulations of the Town and any other standards of design and quality of construction as may be required by the Town in its capacity as vendor, particulars of which are set out in Schedule "A" attached hereto.

5. The Purchaser acknowledges that the Town is prepared to sell said property(ies) to him/her on the condition that he/she shall, within twelve (12) months from the date of acceptance, commence and complete construction of an acceptable building or buildings on the hereinbefore described lands and that failure on the part of the Purchaser to commence and complete construction as hereinafter provided for shall result in the Town's conditional acceptance of this Offer to Purchase as the aforesaid becoming, at the option of the Town, null and void and shall entitle the Town to a retransfer to it by the Purchaser at his/her expense of Title to the aforesaid property, if same has been conveyed to the Purchaser by the Town prior to the commencement or completion of construction. At the time of transfer of title from the Town to the Purchaser, the Purchaser will execute and deliver to the Town a transfer back to be used by the Town if the Purchaser fails to comply with the terms of this agreement.

6. The Purchaser covenants and agrees with the Town for him/herself, his/her heirs, executors, administrators and approved assigns that, from the date of the conditional acceptance by the Town of Imperial the within Offer to Purchase and in consideration of the Town holding the said land for the Purchaser for a period of twelve (12) months to coincide with the commencement of the subject construction as hereinafter provided for, the Purchaser shall pay to the Town an amount equal to the amount of property taxes to which the Town would have been entitled from the Purchaser, his/her heirs, executors, administrators and approved assigns if the Purchaser had on the date of said conditional acceptance hereto by the Town actually become the registered owner of the said lands.

7. The Purchaser further covenants and agrees with the Town as follows:

(a) should the land above described be adjacent to sewer and water, sewer and water connection(s) to the building or buildings to be erected on said lands shall be installed at the same time such building(s) is/are constructed.

(b) should the lands above described at any time become adjacent to sewer and water, sewer and water shall be connected to the said building(s) within six (6) months of such services becoming available.

(c) should the Town at any time hereafter undertake the opening, widening, straightening, extending, grading, levelling, diverting or paving of the street, of the construction of a sidewalk, bridge, curbing, culvert or embankment forming part of a street, then, in such event, the Purchaser covenants and agrees with the said Town to pay his/her proportionate share of said work, such payment to be made by the Purchaser in accordance with the methods for payment available to him/her under the existing laws as at the date of doing such work.

(d) if the Purchaser fails within one (1) year from the conditional acceptance of the within Offer to Purchase to commence the construction of (a) building(s) on the said lands in conformance with all Town bylaws pertaining to construction, zoning, and Schedule "A", a dwelling, house or commercial building, depending on the purpose for the subject premises have been applied for by the Purchaser or, if the Purchaser has commenced the construction but fails within six (6) months thereafter to have completed the erection thereof, the Purchaser agrees that the Town shall have the right to terminate its conditional acceptance of the Offer of Purchaser as aforesaid (subject to Force Majeure) and the Town may cancel or terminate this Offer to Purchase by thirty

(30) days registered notice to be given by the Town to the Purchaser, addressed to the Purchaser at the above address, and the Purchaser further for him/herself, his/her heirs, executors, administrators and/or approved assigns agrees that any improvements that may have been made by, or on behalf of, the Purchaser on the said property shall remain on said property and become the property of the Town without the Town being required or liable to reimburse the Purchaser for any part thereof. The Town is authorized to register the transfer delivered to the Town by the Purchaser pursuant to clause 5 hereof immediately upon the expiration of the said thirty (30) days.

- 8. The Purchaser further covenants and agrees with the Town that, if the within Offer to Purchase is withdrawn by the Purchaser or is by reason of any default of the Purchaser, cancelled or terminated by the Town, then, in that event any sums paid to the Town shall be forfeited to the Town.
- 9. The Town agrees to demolish all buildings located on the said lands, as agreed upon by the parties hereto, with the Town being responsible for the costs of the said demolition.
- 10. In making this Offer to Purchase, the Purchaser relies entirely upon his/her personal inspection or knowledge of the property(ies), independent of any representation made by, or on behalf of, the Town and accepts the same "as is". There are no other representations, warranties or guarantees contained herein.
- 11. The parties agree that the possession date of the said lands and premises shall be upon conditional acceptance of this offer by the Vendor.
- 12. The Town warrants to transfer a clear title save and except for any utility agreements, easements or this agreement.
- 13. The Purchaser covenants and agrees that he shall pay any and all Goods and Services Tax that may be required for the purchase of the lands herein and both parties agrees that they shall execute any documentation that may be required to give effect to same.
- 14. This offer to purchase and all rights, if any, of the Purchaser arising thereunder shall not be assigned by the Purchaser without first obtaining the approval of the Town, which said approval shall be by resolution of the Town Council in its absolute discretion.
- 15. The Town makes no representations and warranties other than as contained herein and the Purchaser accepts the lands on an "as is" basis.
- 16. This agreement shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, executors, administrators, agents and assigns.

IN WITNESS WHEREOF the Purchaser has hereunto set his hand and seal at the _____ of _____ in the Province of _____ the _____ day of _____, A.D., 2007.

SIGNED, SEALED AND DELIVERED)
In the presence of:) _____
)
)
_____) _____

IN WITNESS WHEREOF the Town has hereunto affixed its corporate seal as attested to by the hands of its proper signing officers at the Town of Imperial, in the Province of Saskatchewan, this _____ day of _____, A.D., 2007.

(Seal)

TOWN OF IMPERIAL

Per: _____

SCHEDULE "A"

Special Standards of Design and Quality of Construction