Report 2021-29 Appendix A

OREA Ontario Real Estate Agreement of Purchase and Sale

Form 100 for use in the Province of Ontorio

This Agreement of Purchase and Sale dated this	14 day of	December	20.20
BUYER: Ryan Thompson in Tr	r ust (Full legal names of all Buy	ers)	, agrees to purchase from
SELLER: The Corporation of The City of		ers)	
REAL PROPERTY:			
Address 80 NICKEL Street		Port Colborn	e ON L3K 1B4
fronting on the	S	ide of NICKEL Street	
in the	City of	Port Colborne	
and having a frontage of	50	or less by a depth of	00 more or less
and legally described os .Legal Descriptio	on in Schedule A	an antinana ana	
(Legal description of la	and including easements not a	lescribed elsewhere)	(the "property")
PURCHASE PRICE:	-		150,000.00
	One Hundred Fif	ty Thousand	
DEPOSIT: Buyer submits			
		Dollars (CDN\$	15,000.00
by negotiable cheque payable ta in trust pending completion or other termination o Agreement, "Upon Acceptance" shall mean that t this Agreement. The parties to this Agreement here the deposit in trust in the Deposit Holder's non-inte	f this Agreement and to b he Buyer is required to de eby acknowledge that, un	e credited toward the Purchase Price on com eliver the deposit to the Deposit Holder within less otherwise provided for in this Agreement	pletion. For the purposes of this 24 hours of the acceptance of , the Deposit Holder shall place
Buyer agrees to pay the balance as more	particularly set out in	Schedule A attached.	
SCHEDULE(S) A			
1. IRREVOCABILITY: This offer shall be irrevoc	cable by	Seller/Buyer) (a.	7:00 on the 2877
day of December shall be returned to the Buyer in full without in	20 . 20 , afte		
2. COMPLETION DATE: This Agreement shall	be completed by no later	than 6:00 p.m. on the 16 day of	March
20 .21 Upon completion, vacant poss	ession of the property sho	II be given to the Buyer unless otherwise prov	ided far in this Agreement.
INITIALS	OF BUYER(S):		F SELLER(S):
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FAX No.: (For delivery of Documents to Seller)	FAX No.: (For delivery of Documents to Buyer)
Email Address:	Email Address:

CHATTELS INCLUDED: Δ

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. FIXTURES EXCLUDED:

6. **RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be

in addition to the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before (included in/in addition to)

closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.





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work orders or deficiency notices affecting the property, and that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

- 9. FUTURE USE: Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
- **10. TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, os evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Cooperating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
- 11. CLOSING ARRANGEMENTS: Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
- 12. DOCUMENTS AND DISCHARGE: Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 13. INSPECTION: Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.
- 14. INSURANCE: All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.





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- **15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION: The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. **RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a nan-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and nat merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS: Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT: The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS: Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER: Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the farm of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT: Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI: Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE: The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING: If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, callateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE: Any reference to a time and date in this Agreement shall mean the time and date where the property is located.





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28. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand a	42/44/2020	
(Witness)	Byers Barazon Shompson in Trust	(Seal)	12/14/2020 (Date)
(Wilness)	(Buyer)	(Seal)	(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

			at the fail of the
(Witness)	(Seller)	(Seal)	(Date)
(Wilness)	(Seller) The Corporation of The City of Port Colborne	(Seal)	(Date)
SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand a	nd seal:	

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Wilness)	(Spouse)	(Seal)	(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed

	(Signature of Seller or Buy	er)
	INFORMATION ON BROKERAGE(S)	
Listing Brokerage	L LEPAGE NRC REALTY	905-834-9000
9-		(Tel.No.)
BILL BECSKEREK	[
	(Salesperson/Broker/Broker of Record Name)	
Co-op/Buyer Brokerage	Choice Happenings Realty	289 276 1716
ee ep, ee, e. e. e. ege		(Tel.No.)
Kevin Murphy		
	(Salesperson/Broker/Broker of Record Name)	

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) The Corporation of The City of Fort Colborne (Date)	(Buyer) Ryan Thompson in Trust (Date)
(Seller) (Date)	(Buyer) (Date)
Address for Service	Address for Service
[Tel. No.]	(Tel. No.)
Seller's Lawyer	Buyer's Lawyer
Address	Address
Email	Email
ITel No I	(Tal No.)

 FOR OFFICE USE ONLY
 COMMISSION TRUST AGREEMENT

 Ta: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:
 In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

 DATED as of the date and time of the occeptance of the foregoing Agreement of Purchase and Sale.
 Acknowledged by:

 Authentieser
 Commission Trust.

(Authorized to bind the Listing Brokerage)

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(Authorized deabing the imperating Brokerage)

EA Ontario Real Estate Association Agreement of Purchase and Sale

Form 100 for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: Ryan Thompson in Trust					
SELLER: The Corpor	ation of Th	e City of Port Colborne			
for the purchase and sale of					
ON	L3K 1B4	dated the <u>14</u> day of	December	, 20. 20	

Buyer agrees to pay the balance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

This offer is conditional upon the Buyer completing due diligence on all issues they determine relevant in obtaining a building permit on the property, and being satisfied to all costs in obtaining such permit including all regional and municipal impost fees and servicing costs. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto by 5:00PM DECEMBER 18TH 2020, that this condition is fulfilled, this Offer shall become null and void and the Buyer's deposit shall be returned to him/her in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

The Seller represents and warrants to the best of the Seller's knowledge and belief that during the period of ownership of the property, that all environmental laws and regulations have been complied with, no hazardous conditions or substances exist on the land, no limitations or restrictions affecting the continued use of the property exist, other than those specifically provided for herein, no pending litigation respecting Environmental matters, no outstanding Ministry of Environment Orders, investigations, charges or prosecutions regarding Environmental matters exist, there has been no prior use as a waste disposal site, and all applicable licences are in force. The Seller agrees to provide to the Buyer upon request, all documents, records and reports relating environmental matters that are in the possession of the Seller. The Seller further authorizes the Ministry of the Environment, to release to the Buyer, the Buyer's Agent or Solicitor, any and all information that may be on record in the Ministry office with respect to the said property. The Parties agree that this representation and warranty shall form an integral part of this Agreement and survive the completion of this transaction, but apply only to circumstances existing at completion of this transaction.

Purchaser undertakes to apply for a building permit for a residential dwelling within 18 months of close of this transaction and to make best commercial efforts to commence construction of a residential dwelling, within 36 months of close of this transaction. This undertaking shall survive completion of this transaction.

The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, cl7 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

Legal Description LT 20 PL 857 VILLAGE OF PORT COLBORNE; LT 21 PL 857 VILLAGE OF PORT COLBORNE; LT 22 PL 857 VILLAGE OF PORT COLBORNE; LT 23 PL 857 VILLAGE OF PORT COLBORNE; PT LT 24 PL 857 VILLAGE OF PORT COLBORNE AS IN RO757704 ; PORT COLBORNE

This form must be initialed by all parties to the Agreement of Purchase and Sale.



INITIALS OF SELLER(S):

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RLP Niagara Interest Clause 2018

Deposit

The parties to this Agreement hereby acknowledge and agree that the Deposit Holder shall place the deposit in the Deposit Holder's interest bearing real estate trust account, which earns interest at Bank Prime minus 1.9%, and the Deposit Holder shall pay any interest it earns or receives on the deposit to Buyer(s), provided the amount of the interest that the Deposit Holder earns or receives on the deposit is equal to or greater than \$100.00. The parties to this Agreement hereby acknowledge and agree that the Deposit Holder shall be entitled to retain any interest earned or retained on the deposit, which is less than \$100.00.

In addition to any other provision in this Agreement or any Schedule thereto the parties agree that any deposit to be delivered by the Buyer to the Deposit Holder may be delivered by Electronic Funds Transfer (EFT) to an account designated by the Deposit Holder. Provided further the Buyer making the EFT shall, with respect the said EFT, provide such information to the Deposit Holder as required by the Deposit Holder to comply with the requirements of the Real Estate and Business Brokers Act, 2002, as amended from time to time or to comply with other relevant statutory requirements.

EA Ontario Real Estate

Association

Amendment to Agreement of Purchase and Sale

Form 120 for use in the Province of Ontario

BETWE BUYER	EN: Ryan Thompson i	in Trust				
AND SELLER	The Corporation of The Ci	ty of Port C	olborne			
RE: Agre	eement of Purchase and Sale between the	Seller and Buyer, o	dated the14	day of	December	, 20. 20 ,
concern	ing the property known as	NICKEL St	reet			
	Port Colborne	ON	L3K 1B4	as more particularly	v described in the aforen	nentioned Agreement

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete:

This offer is conditional upon the Buyer completing due diligence on all issues they determine relevant in obtaining a building permit on the property, and being satisfied to all costs in obtaining such permit including all regional and municipal impost fees and servicing costs. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto by 5:00PM DECEMBER 18TH 2020, that this condition is fulfilled, this Offer shall become null and void and the Buyer's deposit shall be returned to him/her in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

Insert:

R

This offer is conditional upon the Buyer completing due diligence on all issues they determine relevant in obtaining a building permit on the property, and being satisfied to all costs in obtaining such permit including all regional and municipal impost fees and servicing costs. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto by 7:00PM DECEMBER **2019** 2020, that this condition is fulfilled, this Offer shall become null and void and the Buyer's peposit shall be returned to him/her in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

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INITIALS	OF	SELLER(S):	\subset	\supset
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INITIALS OF BUYER(S):

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Authentisign ID: EBFCC014-206B-4943-B040-FF2632CCC33C

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IRREVOCABILITY: This Offer to Amend the Agreement shall be irrevocable by	SUPE TLER	until 5:00
2877	(Seller/Buyer)	(a.m./p.m.)
		_

December , 20.20, after which time, if not accepted, this Offer to Amend the Agreement shall be null and void. on the day of

For the purposes of this Amendment to Agreement, "Buyer" includes purchaser and "Seller" includes vendor. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective solicitors who are hereby expressly appointed in this regard.

All other Terms and Conditions in the aforementioned Agreement to remain the same.

SIGNED, SEALED AND DELIVERED in the presence of: (Witness) (Witness)	IN WITNESS whereof I have hereunto set my hand a Authentisen Ryan Thompson (Buyer/Seller) (Buyer/Seller)	٠	l: 12/18/2020 (Date) (Date)			
I, the Undersigned, agree to the above Offer to Amend the A	greement.					
SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand a	and sec	ıl:			
(Wilness)	(Buyer/Seller)	(Seal)	(Date)			
(Wilness)	(Buyer/Seller)	(Seal)	(Date)			
The undersigned spouse of the Seller hereby consents to the c	The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.					
(Witness)	(Spouse)	(Seal)	(Date)			
CONFIRMATION OF ACCEPTANCE: Notwithstanding any	thing contained herein to the contrary, I confirm this <i>i</i>	Agreem	ent with all changes both typed			
and written was finally accepted by all parties at	this day of m./p.m.)		, 20			
	(Signature of Seller or Buyer)					

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.	I acknowledge receipt of my signed copy of this accepted Amendment to Agestication and I authorize the Brokerage to forward a copy to my lawyer. Ryan Thompson 12/18/2020		
(Seller) The Corporation of The City of Port Colborne (Date)	Water (Dale)		
(Seller) (Date) Address for Service	(Buyer) (Date) Address for Service 160 Adelaide Ave E		
(Tel. No.) Seller's Lawyer	Oshawa (Tel. No.) Buyer's Lawyer		
Address	Address		
Email	Email		
(Tel, No.) (Fax. No.)	(Tel. No.) (Fax. No.)		

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OREA Ontario Real Estate Agreement of Purchase and Sale

Form 100 for Use in the Province of Ontorio

This Agreement of Purchase	e ana Sole aarea mis	o ² 1	December	20 20
BUYER: Ryar	n Thompson in Trust	or all Buversi	(Jiees to purchase from
SELLER: The Corporat	ion of The City of Port Colborn	ne ofa Selars,	a mana an an ann an ann	
REAL PROPERTY:				
Adoress 80 N	NICKEL Street	1. A. 2014 - 14	Port Colborne	ON L3K 1B4
fronting on the	South	side of NICKEL St	reet	00.000 00.000 00.000 000 000 000 000 00
° 're	Ci	ty of Port Colborne	and the second second second	ining (repair de la consta
and having a frontage of	112.50		102.00	more or less
ana legaliy aescribea as	Legal Description in Sched	ule A	- on the second se	
	reão descrio, pulo, qua incira la sase	ments not described e sewhere	e montane parti tana taia t	(ine "propery")
PURCHASE PRICE:			Dollars (CDNS)	150,000.00
a construction of the second second	One Hundr	ed Fifty Thousand	i va over e universita	Doi ars
DEPOSIT: Buyer submits	"Haraw 17/Upon Accaprono	upon accepta e/as pinerwise baser papininis A	Annual	and the second second
	Fifteen Thousand		Dollars (CDN\$)	15,000.00
in trust denaing completic Agreement, "Upon Accept this Agreement. The part	ROY. on or other termination of this Agreemen brance' shall mean that the Buyer is requires to this Agreement hereby acknowledg Deboosit Holder's non-hierest bearing Rea	t and to be created toward th , real to deilver the deads t to je that, unless otherwise provis	ne Purchase Price on completion, the Deposit Halder within 24 hau dea for in this Agreement, the Dep	rs of the acceptance of posit Halier shall place
Buyer agrees to pay	the balance as more particularly s	set out in Schedule A atta	iched.	RT
SCHEDULE(S) A	RT		attached hereto form(s) part	
1. IRREVOCABILITY:	This offer shall be irrevacable by	Boyer SA	7:00 0-10-1	on the 15 DS
acy of shall be returned to	December 20 2 the Buyer in full without interest.		accepted, this affer shall be hull ar	
2. COMPLETION DA	TE: This Agreement shall be completed a	y no later than 6.00 p.m. on 1	ne 16 day of	March
20 21 Joor	r completion, vacant possess on of the pr	operry shall be given to the Bu	yer unless otherwise provided for	in this Agreement.
	INITIALS OF BUYER(S	I: (RT)	INITIALS OF SELLE	R(S): SL

The redomantisk ReAL ORY ReAL ORSE MUSR MUtable is ing Services? and associated and agos are awinde pricential bala or no Canadian Real Hydro Associate in CR-AL and patrix inerteal state projessions who are her periods if CREA and ina audit Violismurcas new data da use under carries 2 2030 Ontario Real state Vusa state OREAL All grits reserved This form was beveloaded by ORFA interview and editor and the state state of the CREAL All grits reserved This form was beveloaded by ORFA interview and editor as to the state state of the CREAL All grits reserved This form was beveloaded by ORFA interview and ORFA Disk man as to the state state of the CREAL and a section of the state and the top available to the top and the state of the state of the CREAL period.

3. NOTICES: The Seller hereby appaints the Listing Brakerage as agent for the Seller for the purcose of giving and receiving horices ourshart to this Agreement "Where a Brakerage (Buyer's Brakerage) has entered into a representation agreement with the Buyer the Buyer heread appaints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices. Any notice telating nereta or provided for nore - shall be in writing. In addition to any provision contained herein and in any Schedule hereta, this offer, any counter-offer, hat ce of acceptance thereof or any notice to be given or received oursuant to this Agreement or any Schedule hereto (any of them "Document") shall be deemed given and received when delivered personally or hand delivered to the Adaress for Service provided in the Acknowledgement below or where a locs mile number or email address is provided herein, when transmitted electronically to that facs mile number or email bodress respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:	(for delivery of Documents to Selier)	FAX No.	(for de very or Documents to Buyer
Ema Abdress:	billb@royallepage.ca	Emoil Aadress	Kevin@rightchoice.ca

4. CHATTELS INCLUDED:

Untess otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the sala fixtures and chatters.

5. FIXTURES EXCLUDED:

6. RENTAL ITEMS (Including Lease, Lease to Own); The following equipment is rented and not included in the Purchase Price. The Buyer agrees to assume the rental contract(s) i assumable.

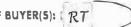
The Buyer agrees to co-operate and execute such accumentation as may be required to facilitate such assumption.

7. HST: If the sale of the property (Real Property as been acove) is subject to Harmonized Sales Tax (HST), then such tax shall be

in addition to the Purchase Price, if the sale of the property is not subject to HST. Soller agrees to certify an or before

closing, that the sale of the property is not subject to HST. Any HST on chartels, if applicable, is not included in the Purchase Price







Inc. Hademorks REALOR & REALORS A. M.S.R. Muripipulshing Services 2 and associated ogos and dwindp or commoliae av Inc. Carda an Real stroke Association. CREA, and part for the real as de atolisis anals, who are managed by CREA, and the such the Services into another and used under care. 2 2020 Onton Services into another and used under care. 2 2020 Onton Services into a state and the signal fasefved. This form was have about any OREA, for the use and rearballs of the managed by the state and the state of the the state and the state and path who and the state and the state when an ming to rearball of the state and the state of CREA bench and the state and the state and the state and the state and when an ming to rearball of the state and the state of CREA bench and the state and the state

to examine the title to the property of Buyer's own expense and until the earlier of 1 () thinty pays from the later of the Requisition Date or the bare on which the conditions in this Agreement are fulfilled or otherwise walved or: [1] five days of or to completion, to satisfy Buyer that there are no outstanding

be lawfully continued and that the principal building may be insured against risk of the. Seiler hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and de ver such further authorizations in this regara as Buyer may reasonably require

- 9. FUTURE USE: Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer (a) or will be lawful exceptions may be specifically provided for in this Agreement.
- 10. TITLE: Provided that the tafe to the aradetty is good and free from all registered restrictions, charges, fiens, and encumarances except as prinerwise soecifically provided in this Agreement and save and exception (a) any registered restrictions or covenants that run with the land providing that such are complied with (b) any registered municipal agreements and registered agreements with publicity regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as exidenced by a terrer from the relevant munic polity or regulated utility, ic) any minor easonems for the subply of domestic utility or telecommunication services to the property or adjacent properties; and (a) any assements for drainage, storm or san tary sewers, qualic utility lines, relecammunication lines, capie television lines or other services which op not materially affect the use of the processy. If within the specified times referred to in paragraph 8 any valid polection to the or to any outstanding work. praer or paticipancy notice, or to the fact the said present use may not lawfully be continued, or that the principal culloing may not be insured against risk of fire is made in writing to Saliar and which Saliar is unable or unwilling to remove, remedy or satisfy or bato ministrance save and except against risk of Fre (Title Insurance) in favour of the Buyer and any morigagee. (with all related casis at the expense of the Seller), and which Buyer will not we ver in single and intermediate acts or negatiations in respect of such ablections, shall be at an and all monies bala shall be returned without interast or deduction and Seller, Listing Brakerage and Coloberating Brakerage shall not be lidale for any costs or damages. Save as to any volid be ection so made by such day and exception any ablection going to the total the title. Buyer shall be conclusively deemed to have accepted Selfer's this to the property.
- 11. CLOSING ARRANGEMENTS: Where each of the Seller and Buyer relating lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Partilli of the Land Registration Reform Act. R.S.O. 1990, Chapter 14 and the Electronic Registration Act, S.O. 1991. Chapter 44, and any amenaments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable accuments and other frems (the "Requisive Deriveries") and the release thereof to the Seller and Buyer will jot not occur at the same time as the registration of the transfer/deed joha any other documents intended to be registered in connection with the compliar on of this transaction) and (a) be subject to conditions whereas the lowyer(s) receiving any of the Repuisire Deliveries will be required to hold same in trustional not release same except in accordance with the terms of a bocument registration agreement between the solid lawyers. The Seller and Buyer freevocacity instruct the solal avyers to be dound by the document registration agreement which is recommended from time to time by the Law Saclery of Ontonio , Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the belivery of the Repulsite Deliver es pileach parry to the pífice piline lawyer for the other damy or such other location agreeable to both lawyers.
- 12. DOCUMENTS AND DISCHARGE: Buyer shall not call for the production of any title deep, obstract, survey or other evidence of the to the groperty except such as are in the possession or control of Seller. If requested by Buyer, Seller will be iver any sketch or survey of the property within Seller's control to Buyer as soon as passible and artiar to the Requisition Date, if a discharge of any Charge/Margage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada). Chartered Bank, Trust Company, Ctealt Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, "sinor available in registradie form on completion, Buyer agrees to accept Seller's lowyer's personal undertaking to obtain, aut of the closing funds, a bischarge in registrable form and to register same, or cause same to be registered, on tile within a reasonable period of the ofter completion, provided that on or before completion. Seller shall provide to Buyer a mortgage statement predated by the mortgagee setting out the balance real real to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not deing used, a prection executed by Seller a recting payment to the mottgagee of the amount required to obtain the discharge out of the balance. ale en compiet ph
- 13. INSPECTION: Buyer acknowledges having had the addottunity to inspect the property and understands that upon acceptance of fills after there shall be a binaing agreement of ourchase and sale between Buyer and Seiler. The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.
- 14. INSURANCE: All out a rgs on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seiler shall hold all insurance bolic as if any and the proceeds increation trust for the parties as their interests may appear and in the event of substantial damage. Buyar may either terminate this Agreement and have all monies baid returned without interest or deduction of else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred an completion, if Seller is taking back a Charge/ Mangage, or Buyer is assuming a Charge/Montgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion





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- 15. PLANNING ACT: This Agreement shall be effective to create an interest in the property only if Selier complias with the subdivision control provisions of the Planning Actiby completion and Seller covenants to proceed diligently of Seller's expense to obtain any necessary consentiby completion
- 16. DOCUMENT PREPARATION: The Transfer/Deed shall save for the Land Transfer Tax Affloavity de prepared in redistrable form of the expense of Setter, and any Charae/Mortgage to be given back by the Buyer to Setter at the expense of the Buyer. If requested by Buyer, Setter covenants that the Transfer/Deed to be belivered on completion shall contain the statements contemplated by Socion 50(22) of the Planning Act. 3 5.0 1990
- 17. RESIDENCY: (a) Subject to (a) below, the Seller represents and warrants that the Seller is not and on campletion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and wattanty shall survive and not merge upon the completion of this transaction and the Sellet shall be verito the Buyer a statutory beclaration that Seller's not then a non-resident of Canada, (b) provided that is the Selier is a non-resident under the non-residency provisions of the income Tax Act, the Buyer shall be created towards the Purchase Price with the amount 1- any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's Calify in respect of tax payable by Seliar under the non-residency provisions of the income Tax Act by reason of this sale. Buyer shall not claim such creat if Seller delivers on completion the preser bed certificate
- 18. ADJUSTMENTS: Any rents, mongage interest, really taxes including local moreovement rates and unmetered available or private utility charges and unmetered cast of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion liself to be apportioned ic Buyer
- 19. PROPERTY ASSESSMENT: The Buyer and Selfer hereby acknowledge that the Province of Ontarie has implemented current volue assessment and properties may be relassessed on an annual basis. The Buyer and Seller agree that had dailin will be made adding the Buyer or Seller, or any Brakerage, Braker or Salesperson, for any changes in property tax as a result of a re-assessment of the property save and except any property taxes that accrued on an to the completion of this transaction
- 20. TIME LIMITS: The shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or participed by an agreement in writing signed by Seller and Buyer or by their respective lowvers who may be specifically ournorized in matiregara
- 21. TENDER: Any render of adduments or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be rendered with funds drawn on a lawyer's trust account in the form of a bank draft certified cheque or wire transfer using the Large Value Transfer System
- 22. FAMILY LAW ACT: Seler warrants that spousal consent is not necessary to this transaction under the drov's and of the Family Law Act. R.S.O. 1990 Unless the spouse of the Seller has executed the consent here hafter provided
- 23. UFFI: Seler represents and warrants to Buyer that outing the time Seler has owned the property. Seler has not caused any ou laing on the property to be insulated with insulation containing urgate-malacenyae, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformal cetyde. This warrany shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE: The parties acknowledge that any information provided by the brokerade is har legal l'ax or environmental aav ce.
- 25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.
- 26. AGREEMENT IN WRITING: if there is conflict or discrepancy derween any provision acade to this Agreement (including any Schedule attached neretal and any provision in the standard pre-set participhereor, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached horeto, shall constitute the entire Adreement between Buyer and Seller There is no representation, warranty collateral agreement or condition, which affects in's Agreement other than as expressed herein. For the ourposes of this Agreement. Selier means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE: Any reference to a time and date in this Agreement shall mean the time and date where the property is locared.





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28. SUCCESSORS AND ASSIGNS: The heirs, executors,	caministrators, successors and assigns of the undersig	gned are	bound by the terms herein.
SIGNED, SEALED AND DELIVERED in the presence of:	IN WITNESS whereof I have hereunto set my hand t	and seal	13/14/2020
Winess	But Second Statt	(Seo)	(Dore)
(Wirress)	3.yzr	Sea.	(Dere)
i, the Undersigned Seller, agree to the boove offer. I herapy to bay cammission, the unpaid balance of the cammission applicable), from the proceeds of the sale or at to any baym	regether with abalicable marmonized Sples Tax (and	o any or	er taxes as may hereafter be
SIGNED, SEALED AND DELIVERED in the presence of	IN WITNESS whereas foother make the set my hand	ond seal	12 (22 (2020
Winess	So er The Corporation of THE SEAR BUSECT Colborne	(Seo)	12/27/2020 [Ders]
Winess	. Set $\{a_i\}$, the set of the s	Sec	(De's' ''''''''''''''''''''''''''''''''''
SPOUSAL CONSENT: The undersigned socuse of the Selle Law Act, R S.O 1990, and hereby agrees to execute all near			
(Winess)	Scoules	Seo	(Dare)
CONFIRMATION OF ACCEPTANCE: Notwithstonding an	ything contained here nito the contrary, I confirm this		
	30pm Authentisorr S Control 1220200 52624PMFEST	12/28	/2020
	ORMATION ON BROKERAGE(S) GE NRC REALTY		5-834-9000

C Contract of the second of th
BILL BECSKEREKI (Salesperson/Broker/Broker of Record Name)
Co-op/Buyer Brokeroge Right Choice Happenings Realty 289 276 1716
Kevin Murphy (Sciescerson/Broker/Broker of Record Nome)

ACKNOWL	EDGEMENT
Tacknowledge receipt of my signed copy of this accepted Agreement of	I acknowledge receipt of my signed copy of this accepted Agreement of
Putchase and Sale and Fournariza the Brakerage to forward a copy to my lawyer	C Authentison
And a second	Rvan Thompson 12/28/2020
Se e The Corporation of The City of Port Colborne CCTC	12/28/2020 5:26:26 PM EST
(Sellar)	"Buver Dore)
Address for Service	Address for Service
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Seller's lawyer	Buyer's lowyer
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FOR OFFICE USE DN.M		TOX NO
in consideration for the Colober contrection with the Fransaction	ywn on the foregoing Agreement of Purchase one Sole raring Brokerage ordcuring the foregoing Agreement of Purchase and S as contemplated in the MUS Rules and Regulations of my Real Estate Ba as ceftred in the MUS Rules and shall be subject to and governed by t	ara shali be receivad e and he all's trust. This agreement shall constitute
	ej te azeroare si ne foregong Agreenen af Putorose ara Sale Stat	Acenow edged by

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Schedule A OREA Ontario Real Estate Association Agreement of Purchase and Sale Form 100

for use in the Province of Ontonic

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER:	Ryan Thompson	in Trust	an and a state of the state of		170
SELLER: The Co	prporation of The C	ty of Port Colborne		111 C 24 (1993)	14.77
for the ourchase and s	ale of 80 NJ	CKEL Street	and the state of the	Port Colborne	
ON	L3K 1B4	darea the 14 bay of	Decem	ber 20 20	10-04

Buyer agrees to bay the bolance as follows:

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

This offer is conditional upon the Buyer completing due diligence on all issues they determine relevant in obtaining a building permit on the property, and being satisfied to all costs in obtaining such permit including all regional and municipal impost fees and servicing costs. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto by 5:00PM DECEMBER 18TH 2020, that this condition is fulfilled, this Offer shall become null and void and the Buyer's deposit shall be returned to him/her in full without interest or deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller within the time period stated herein.

The Seller represents and warrants to the best of the Seller's knowledge and belief that during the period of ownership of the property, that all environmental laws and regulations have been complied with, no hazardous conditions or substances exist on the land, no limitations or restrictions affecting the continued use of the property exist, other than those specifically provided for herein, no pending litigation respecting Environmental matters, no outstanding Ministry of Environment Orders, investigations, charges or prosecutions regarding Environmental matters exist, there has been no prior use as a waste disposal site, and all applicable licences are in force. The Seller agrees to provide to the Buyer upon request, all documents, records and reports relating environmental matters that are in the possession of the Seller. The Seller further authorizes the Ministry of the Environment, to release to the Buyer, the Buyer's Agent or Solicitor, any and all information that may be on record in the Ministry office with respect to the said property. The Parties agree that this representation and warranty shall form an integral part of this Agreement and survive the completion of this transaction, but apply only to circumstances existing at completion of this transaction.

Purchaser undertakes to apply for a building permit for a residential dwelling within 18 months of close of this transaction and to make best commercial efforts to commence construction of a residential dwelling, within 36 months of close of this transaction. This undertaking shall survive completion of this transaction.

The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, cl7 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

Legal Description LT 20 PL 857 VILLAGE OF PORT COLBORNE; LT 21 PL 857 VILLAGE OF PORT COLBORNE; LT 22 PL 857 VILLAGE OF PORT COLBORNE; LT 23 PL 857 VILLAGE OF PORT COLBORNE: PT LT 24 PL 857 VILLAGE OF PORT COLBORNE AS IN R0757704 ; PORT COLBORNE

This form must be initialed by all parties to the Agreement of Purchase and Sale





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RLP Niagara Interest Clause 2018

Deposit

The parties to this Agreement hereby acknowledge and agree that the Deposit Holder shall place the deposit in the Deposit Holder's interest bearing real estate trust account, which earns interest at Bank Prime minus 1.9%, and the Deposit Holder shall pay any interest it earns or receives on the deposit to Buyer(s), provided the amount of the interest that the Deposit Holder earns or receives on the deposit is equal to or greater than \$100.00. The parties to this Agreement hereby acknowledge and agree that the Deposit Holder shall be entitled to retain any interest earned or retained on the deposit, which is less than \$100.00.

In addition to any other provision in this Agreement or any Schedule thereto the parties agree that any deposit to be delivered by the Buyer to the Deposit Holder may be delivered by Electronic Funds Transfer (EFT) to an account designated by the Deposit Holder. Provided further the Buyer making the EFT shall, with respect the said EFT, provide such information to the Deposit Holder as required by the Deposit Holder to comply with the requirements of the Real Estate and Business Brokers Act, 2002, as amended from time to time or to comply with other relevant statutory requirements.

os Sl [Km]

80 Nickel Street

1. Vendor's Right to Re-Conveyance of the Property

- (a) The Vendor reserves a right to a re-conveyance of the Property upon the terms and conditions contained in the Agreement substantially in the form attached as Schedule "B".
- (b) Upon execution of the Agreement of Purchase & Sale by both parties, and the final determination of the purchase price in accordance with Section 2(b) above, the Vendor will provide the completed "Right to Re-Conveyance Agreement" in the form of Schedule "B" to this Agreement to the Purchaser, and the Purchaser shall forthwith execute the said Agreement as provided, and deliver same to the Vendor.
- (c) On or before the Closing Date of this transaction, the Purchaser shall deliver to the Vendor a good and valid duly executed Acknowledgement & Direction authorizing the Vendor to electronically sign and register on its behalf a Transfer of the Property for the Purchase Price of \$150,000 as outlined in paragraph 2(d) of the Right to Re-Conveyance Agreement, in favour of The Corporation of the City of Port Colborne, which the Vendor shall hold in escrow and not register unless and until such time as it exercises its right to re-conveyance of the Property. This clause shall survive and not merge on the closing of this transaction.
- (d) The Right to Re-Conveyance Agreement or Notice of same shall be registered on title to the Property on the Closing Date, in priority to any mortgage/charge or other encumbrance, and, at the expense of the Purchaser.
- (e) The Purchaser shall not transfer the Property to a third party unless and until it has completed the actions described in Sections 2(a)(I) and (II) of the Right to Re-Conveyance Agreement. This clause shall survive and not merge on closing of this transaction.

2. No Speculation

(a) It is the express intention and agreement of the Purchaser and Vendor that there shall be no speculation with respect to all or any portion of the Property, and, that the Vendor shall have for a period of twenty years from the date of registration of the Transfer to the Purchaser, the option to re-purchase at the price per acre paid by the Purchaser herein, any part of the Property which has not been built upon by the Purchaser and which the Purchaser is desirous of selling, leasing or otherwise disposing of.

- (b) Prior to entering into any agreement respecting a sale, lease or other disposition of all or any portion of the Property which has not been built upon by the Purchaser, the Purchaser shall give notice thereof to the Vendor, and the Vendor shall have a period of thirty (30) days from actual receipt of such notice to notify the Purchaser of its intention to re-purchase that portion of the Property not built upon (the "Unbuilt Lands") referred to in the notice; failing such notification by the Vendor, the Purchaser shall be permitted to enter into such agreement within a period of six (6) months following receipt by the Vendor of the notice; and in the event such agreement is not completed, then the within option shall be deemed reinstated.
- (c) In the event that the Vendor exercises its option, there shall be constituted a binding agreement of purchase and sale between the parties to be completed thirty (30) days after such exercise. There shall be deducted from the re-purchase price any amount for taxes then due and owing against such lands, and upon payment of the re-purchase price, the Purchaser shall convey to the Vendor, free from all encumbrances whatsoever, all its right, title and interest in and to the said Unbuilt Lands.
- (d) In the event the Purchaser has substantially completed a building, the Plans for which have been approved by the Vendor, and such building has been built in accordance with such Plans, then the Purchaser may request a release respecting the provisions of this paragraph, and in the event that the Vendor determines, acting reasonably, that there remains no Unbuilt Lands on the Property, the Vendor shall execute an acknowledgment and release respecting the provisions of this paragraph.
- (e) The Purchaser acknowledges and agrees that the Vendor's right to a repurchase of the Property as contained herein shall be preserved by way of a Notice registered on the title to the entire Real Property on closing, or by such other instruments as may be determined by the Vendor prior to closing, and registered immediately after the Transfer on closing. The Purchaser further agrees to execute such documents as may be required by the Land Registry Office either before or after closing, to effect the registration of the said Notice or instruments.
- (f) Sections XX(a) to (e) inclusive herein, shall not merge on the closing of this transaction, but shall remain in full force and effect thereafter.
- (g) Unbuilt Lands shall not include lands without any structures that are ancillary to the use of a structure on the Property.

SCHEDULE "B" RIGHT TO RE-CONVEYANCE AGREEMENT

THIS AGREEMENT is made as of the day of December , 2020.

BETWEEN:

THE CORPORATION OF THE CITY OF PORT COLBORNE (the "City")

- and -

(the "Purchaser") RYAN THOMPSON

RECITAL:

- A. By-law No. ______ passed by the Council for The Corporation of the City of Port Colborne on ______ CEMPAER 19, 2020, authorized the acceptance of an Agreement of Purchase and Sale from the Purchaser for the lands described as 80 Nickel Street in Port Colborne [NTD: Insert Legal Description], being PIN [NTD: Insert PIN] (the "Property"), and, subject to the City reserving the right to a re-conveyance of the Property.
- B. The Purchaser has agreed to enter into an Agreement with the City to secure the City's right to a re-conveyance of the Property.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the parties agree as follows:

1. **DEFINITIONS**

The terms defined herein shall have, for all purposes of this Agreement, the following meanings, unless the context expressly or by necessary implication otherwise requires:

- (a) "Purchaser" means Ryan Thompson in Trust;
- (b) "**Property**" means the lands and premises described in Recital A of this Agreement; and
- (c) "City" means The Corporation of the City of Port Colborne.

2. <u>RIGHT TO RE-CONVEYANCE</u>

(a) The Purchaser hereby grants to the City the irrevocable right to a re-conveyance of the entire Property in the event the Purchaser fails to:

I. enter into a Site Plan Agreement with the City for the development of the Property [NTD: Details of what is to be constructed] within one (1) year of registration of the Transfer of the Property from the City to the Purchaser, and, which Site Plan Agreement shall be registered on the title to the Property at the Purchaser's expense;

OR

II. construct and occupy the [NTD: Details of what is to be constructed] on the Property within two (2) years of registration of the Transfer of the Property from the City to the Purchaser.

Notwithstanding the foregoing, the conditions in Subsection (I) may be altered, and/or, the time limits set out in Subsections (I) and (II) may be extended to a mutually agreed upon date in the event that it cannot be completed due to circumstances beyond the control of the Purchaser, all of which is at the reasonable discretion of the City.

- (b) The Purchaser hereby grants to the City the irrevocable right to a re-conveyance of the entire Property in the event the Purchaser becomes insolvent or makes an assignment for the benefit of creditors, prior to the completion of the actions described in Sections 2(a)(I) and (II), at the reasonable discretion of the City.
- (c) The right to re-conveyance is exercisable by notice in writing from the City to the Purchaser.
- (d) In the event the City exercises its right to a re-conveyance of the Property as provided for in Sections 2(a) and (b), it shall do so for the sum of \$150,000, subject to adjustments for the amount of any taxes then due and owing against the Property and the amount of Land Transfer Tax payable by the City for registration of the Transfer of the Property. Despite any improvements or investments made by the Purchaser, the Purchaser shall be deemed to have forfeited any investment so made and shall not be entitled to any compensation for same whatsoever, including monies expended for installing services. Further, there shall be no adjustment in respect of monies drawn upon by the City in respect of securities provided by the Purchaser. Notwithstanding the foregoing, the Purchaser shall retain ownership of all studies, reports, drawings, plans and documents of any nature or kind, which have been commissioned, supplied or paid for solely by the Purchaser.
- (e) The City acknowledges having received in escrow a good and valid duly executed Acknowledgement and Direction authorizing the City and its solicitor to electronically sign and register on its behalf a Transfer of the Property for the consideration of \$150,000, in favour of the Corporation of the Port Colborne, which the City undertakes to hold in escrow and not register unless and until such time as it exercises its right to a re-conveyance of the Property, and in accordance with Section 2(f) below.

- (f) Within twenty-one (21) days of the City exercising its right to a re-conveyance as aforesaid, the Purchaser shall vacate the Property, and deliver to the City all keys to the Property, if any. Following the expiration of the twenty-one (21) day period, the City shall be at liberty to register the Transfer in favour of The Corporation of the City of Port Colborne. If the Purchaser does not vacate the Property in the time provided, the City shall take all steps necessary to take possession of the Property.
- (g) In addition to Section 2(f) above, the Purchaser undertakes to obtain and register good and valid Discharges and/or Releases of all Liens, Charges and any other encumbrances, which the Purchaser has caused to be registered against the title to the Property, forthwith following the City's notice of exercising its option. Notwithstanding the foregoing, the Purchaser shall at all times indemnify and save harmless the City against all actions, suits, claims and demands whatsoever, which may be brought against or made upon the City and from and against alt losses, costs, damages, charges and expenses whatsoever which may be incurred, sustained or paid by the City for or by reason of or on account of such Liens, Charges or other encumbrances.

3. <u>NON-ASSIGNMENT</u>

This agreement may not be assigned by the Purchaser without the express written consent of the City, which consent may be arbitrarily withheld.

4. <u>SEVERABILITY</u>

If any provision contained herein shall be found by a Court of competent jurisdiction to be illegal or unenforceable, then such provision shall be considered separate and severable from the rest of this Agreement, and the remainder of this Agreement shall continue to be in full force and effect and shall continue to be binding upon the parties as though the illegal or unenforceable provision had never been included.

5. ARBITRATION

The validity, construction and performance of this Agreement shall be governed by the laws of the Province of Ontario and any dispute that may arise under or in relation to this Agreement, including its validity, construction or performance, shall be determined by arbitration upon application to a single Judge in the Superior Court of Justice in accordance with and pursuant to the provisions of the *Arbitration Act 1991, S.O. 1991 c. 17* and the arbitrator's decision shall be final and binding upon the parties and upon their respective successors and assigns and shall not be subject to appeal.

6. <u>NOTICES</u>

Any notice, demand, approval, consent, information, agreement, offer, request or other communication (hereinafter referred to as a "Notice") to be given under or in connection

with this Agreement shall be in writing and shall be given by personal delivery, facsimile transmission or email to the address set out below or to such other address or electronic number as may from time to time be the subject of a Notice:

(a) **City**:

The Corporation of the City of Port Colborne 66 Charlotte Street Port Colborne, ON L3K 3C8 Attention: Facsimile: Telephone:

(b) **Purchaser:**

Ryan Thompson

Attention: kevin@rightchoice.ca Facsimile: Telephone:

Any Notice, if personally delivered, shall be deemed to have been validly and effectively given and received on the date of such delivery and if sent by facsimile transmission or email with confirmation of transmission prior to 5:00 p.m., shall be deemed to have been validly and effectively given and received on the business day it was sent unless the confirmation of transmission was after 5:00 p.m. in which case it shall be deemed to have been received on the next following business day.

7. HEADINGS

The headings used herein shall be for convenience of reference only, and shall not affect the interpretation of this Agreement.

8. SUCCESSORS AND ASSIGNS

All of the covenants and terms in this Agreement shall be binding upon the parties hereto and their respective successors and assigns and shall enure to the benefit of and be enforceable by the parties hereto and their respective successors and their permitted assigns pursuant to the terms and conditions of this Agreement.

9. COUNTERPARTS AND ELECTRONIC DELIVERY

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This Agreement may be executed and delivered by facsimile or electronic transmission and the parties may rely upon all such facsimile or electronic signatures as though such facsimile or electronic signatures were original signatures. This Right to Re-Conveyance Agreement may be executed in any number of counterparts and all such counterparts shall, for all purposes, constitute one agreement binding on the parties.

[Signature page follows.]

IN WITNESS WHEREOF the Purchaser has executed this Agreement the _____ day of , 2020.

Per:	Ryan Thompson 12:17/2020 1: 30:05 P/A EST	
Name: Title:	Data Thathe str	
Per: Name: Title:		

I/We have authority to bind the Corporation.

IN WITNESS WHEREOF the City has executed this Agreement the 27 day of DECEMBER, 2020.

THE CORPORATION OF THE CITY OF PORT COLBORNE

	DocuSigned by:	
Per:	Scott Lucy	
Name:	E787E8EA1BC54C1	
Title:		

Per:		 	
Name: 👘			
Title:			

I/We have authority to bind the Corporation.