



Agreement of Purchase and Sale

Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 14 day of December 2020

BUYER: Ryan Thompson in Trust, agrees to purchase from
(Full legal names of all Buyers)

SELLER: The Corporation of The City of Port Colborne, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 80 NICKEL Street Port Colborne ON L3K 1B4

fronting on the South side of NICKEL Street

in the City of Port Colborne

and having a frontage of 112.50 more or less by a depth of 102.00 more or less

and legally described as Legal Description in Schedule A

(Legal description of land including easements not described elsewhere) (the "property")

PURCHASE PRICE: Dollars (CDN\$) 150,000.00
One Hundred Fifty Thousand Dollars

DEPOSIT: Buyer submits upon acceptance
(Herewith/Upon Acceptance/as otherwise described in this Agreement)
Fifteen Thousand Dollars (CDN\$) 15,000.00

by negotiable cheque payable to ROYAL LEPAGE NRC REALTY "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A attached hereto form(s) part of this Agreement.

1. IRREVOCABILITY: This offer shall be irrevocable by SELLER until 7:00 on the 15
(Seller/Buyer) (a.m./p.m.) 28th
day of December 2020, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. COMPLETION DATE: This Agreement shall be completed by no later than 6:00 p.m. on the 16 day of March
2021. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

(RT)

INITIALS OF SELLER(S):

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3. NOTICES: The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints 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 relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counteroffer, notice of acceptance thereof or any notice to be given or received pursuant 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 Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.:
(For delivery of Documents to Seller)

FAX No.:
(For delivery of Documents to Buyer)

Email Address: billb@royallepage.ca
(For delivery of Documents to Seller)

Email Address: Kevin@rightchoice.ca
(For delivery of Documents to Buyer)

4. CHATELS INCLUDED:

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 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.
(included in/in addition to)

INITIALS OF BUYER(S): RT

INITIALS OF SELLER(S):

- 8. TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 7days day of Prior to close, 20....., (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding 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, as 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 Co-operating 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.

INITIALS OF BUYER(S):

RT

INITIALS OF SELLER(S):



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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 non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not 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 form 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, collateral 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.

INITIALS OF BUYER(S):

RT

INITIALS OF SELLER(S):



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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 and seal:

12/14/2020

(Witness)

(Buyer) **Ryan Thompson in Trust**

(Seal)

(Date)

(Witness)

(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.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Seller) **The Corporation of The City of Port Colborne**

(Seal)

(Date)

(Witness)

(Seller)

(Seal)

(Date)

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.

(Witness)

(Spouse)

(Seal)

(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at this day of, 20.....
(a.m./p.m.)

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

| | | |
|-----------------------|--|---------------------|
| Listing Brokerage | ROYAL LEPAGE NRC REALTY | 905-834-9000 |
| | | (Tel. No.) |
| | BILL BECSKEREKI | |
| | (Salesperson/Broker/Broker of Record Name) | |
| Co-op/Buyer Brokerage | Right Choice Happenings Realty | 289 276 1716 |
| | | (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.

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 Port 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

(Tel. No.) (Fax. No.)

(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: 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 acceptance of the foregoing Agreement of Purchase and Sale.

Acknowledged by:

Bill Becskereki
(Authorized to bind the Listing Brokerage)

Kevin Murphy
(Authorized to bind the Co-operating Brokerage)

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Schedule A 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, and

SELLER: The Corporation of The City of Port Colborne

for the purchase and sale of 80 NICKEL Street Port Colborne

ON L3K 1B4 dated the 14 day of December, 2020

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, c17 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.

INITIALS OF BUYER(S):

RT

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.

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Amendment to Agreement of Purchase and Sale

Form 120

for use in the Province of Ontario

BETWEEN:

BUYER: Ryan Thompson in Trust

AND

SELLER: The Corporation of The City of Port Colborne

RE: Agreement of Purchase and Sale between the Seller and Buyer, dated the 14 day of December, 2020

concerning the property known as 80 NICKEL Street

Port Colborne

ON

L3K 1B4

as more particularly described in the aforementioned 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:

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 21ST 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.

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INITIALS OF BUYER(S):

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INITIALS OF SELLER(S):

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IRREVOCABILITY: This Offer to Amend the Agreement shall be irrevocable by SELLER until 5:00 (a.m./p.m.)

on the 28th day of December, 2020, after which time, if not accepted, this Offer to Amend the Agreement shall be null and void.

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:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

Ryan Thompson
12/18/2020 2:48:42 PM EST

12/18/2020

(Seal) (Date)

(Witness)

(Buyer/Seller)

(Seal) (Date)

I, the Undersigned, agree to the above Offer to Amend the Agreement.

SIGNED, SEALED AND DELIVERED in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)

(Buyer/Seller)

(Seal) (Date)

(Witness)

(Buyer/Seller)

(Seal) (Date)

The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.

(Witness)

(Spouse)

(Seal) (Date)

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

and written was finally accepted by all parties at this day of, 20.....
(a.m./p.m.)

(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 Agreement and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) The Corporation of The City of Port Colborne (Date)

Ryan Thompson 12/18/2020

(Seller) (Date)

Ryan Thompson in Trust (Date)

Address for Service (Tel. No.)

(Buyer) (Date)

Seller's Lawyer (Tel. No.)

Address for Service 160 Adelaide Ave E

Address (Tel. No.)

Oshawa (Tel. No.)

Email (Tel. No.)

Buyer's Lawyer (Tel. No.)

(Fax. No.)

Address (Tel. No.)

Email (Tel. No.)

(Fax. No.)



in use in the 1970s and 80s. Order 2

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- INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

DS
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SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

13147230

27. a

SIGNED, SEALED AND DELIVERED in the presence of _____ IN WITNESS whereof _____ Do hereby set my hand and seal

12/27/2020

2002

100

and writer was finally accepted by all parties as

5:30pm

th's day of

12/28/2020

20

Authenticity: Ryan Thompson
Signed: 12/28/2020 5:28:24 PM EST

905-834-9000

'Salesperson / Broker / Broker of Record Name'

289 276 1716

[Escalator/Broker/Broker of Record Name]

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.

12/28/2020

De's:

Doc

Address for Service

Buyer's lawyer

Address


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in consideration of the foregoing Brokerage occurring in foregoing Agreement of Purchase and Sale, hereby declared that monies received or receivable by me in connection with the Transaction as contemplated in the M.S. Rules and Regulations of my Real Estate Board and be received and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the M.S. Rules and shall be subject to and governed by the M.S. Rules pertaining to Commission Trust.

Accession number 01

RESTORATION

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DECLARATION OF THE PRESIDENT OF THE UNITED STATES



Schedule A

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 and

SELLER: The Corporation of The City of Port Colborne

for the purchase and sale of 80 NICKEL Street Port Colborne

ON L3K 1B4 dated the 14 day of December 2020

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, c17 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

INITIALS OF BUYER(S): RT

INITIALS OF SELLER(S): SL



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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.

DS
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 DECEMBER 14, 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. RIGHT TO RE-CONVEYANCE

- (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 all 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. NON-ASSIGNMENT

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

4. SEVERABILITY

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. NOTICES

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**

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
12/17/2020, 2020.

Per:

Name:

Title:

Ryan Thompson

12/17/2020 1:30:05 PM EST

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

Per:

Name:

Title:

DocuSigned by:

Scott Luey

E787E8EA1BC34C1

Per:

Name:

Title:

I/We have authority to bind the Corporation.