

AGREEMENT OF PURCHASE AND SALE

ABR Seamless (hereafter called the "Purchaser") hereby offer to purchase from The Corporation of the City of Elliot Lake (hereafter called the "City") the lands described as:

Part of PIN 31623-0096 on Being Part 7, PLAN 1R-4129, subject to AL49599, municipally known as Lot #14 in the City of Elliot Lake, Township of Gunterman, in the District of Algoma located on Fox Drive being approximately 0.25 acres and as shown on Schedule "A" attached hereto, (the "Property"), recorded and registered in the Land Registry Office for the Land Titles Division of Algoma at SaultSte. Marie, Ontario, in the City of Elliot Lake.

1. The purchase price shall be \$1,240.00 payable to The Corporation of the City of Elliot Lake as follows: \$1,240.00 plus any applicable taxes, payable by certified cheque or bank draft due on or before SEPTEMBER 30, 2021 following acceptance of this Offer by the Council of The Corporation of the City of Elliot Lake.

2. This Offer to purchase is made and shall be accepted subject to the following conditions which shall survive the payment of the purchase price to the City, and the delivery of a Transfer to the Purchaser.
 - i) That the Purchaser hereby acknowledges and accepts that the subject lands are sold "as is".
 - ii) That the Purchaser upon paying the purchase price to the City as aforesaid on closing may take possession of the lands subject to the terms and conditions hereinafter set forth.
 - iii) That the Purchaser will give the City, on closing, an Option to Purchase the said property for 80% of the purchase price, which the Purchaser agrees will be registered against title to the subject property at the Purchaser's expense. The Purchaser agrees that the City's Option to Purchase shall be triggered in the event the Purchaser fails to construct one building with a main floor of not less than 1,000 square feet to the framing stage, including siding, soffits, windows and doors, by JANUARY 1, 2024. In the event of the City exercising this option to repurchase, the purchaser shall receive no compensation for any improvements of any type made to the property. Also, in the event of the City either exercising this option to repurchase on a voluntary basis, or if the City is required to apply to the Court for an order enforcing this option to repurchase, the Purchaser shall be responsible for all the costs of the City including legal fees, disbursements, land transfer Taxes and H.S.T.
 - iv) That taxes and other rates, if any, shall be adjusted from the date of closing of this Agreement and the Purchaser shall be responsible for all taxes and other rates thereafter and an adjustment in the purchase price therefore shall be made on the date of closing or other termination of this Agreement of Purchase and Sale.

- v) That the City shall not be bound to produce any abstract of title, deeds, copies of deeds, or other evidence of title except such as are in the possession and control of the City.
- vi) That the Purchaser shall not transfer or assign this Agreement without first submitting such written transfer or assignment to the City and that the City may arbitrarily withhold its consent to the transfer or assignment of this Agreement, and in any event no such transfer or assignment shall be valid unless such consent by the City is authorized by a by-law.
- vii) That once the transfer is registered, the Purchaser shall not transfer the property without the consent of the City, until such time as the City removes its option to repurchase described herein, at the request of and expense of the Purchaser, upon the City being satisfied that the Purchaser has complied with the terms set out therein. Notice of the Option to Purchase is registered on title to give notice to any person interested in the property that said notice is binding on any subsequent purchaser of the property, should the Purchaser transfer the property without obtaining the consent of the City described herein.
- viii) That the Purchaser hereby covenants and agrees to comply both prior to and subsequent to, the transfer of the said lands with the following covenants and restrictions, and shall at the request of the City execute the transfer of the said lands and/or enter into an agreement with the City for himself, his heirs, executors, administrators, successors and assigns to covenant to duly observe and perform the said covenants and restrictions, provided always, however, that whether or not the transfer is so executed or the agreement is entered into, the covenants herein contained shall survive such transfer:
- ix) The Purchaser shall have until SEPTEMBER 16, 2021 to enter the property for the purpose of surveys, conducting soil tests, site plan development, engineering study, zoning uses and any additional tests/matters related to the development of the subject property, as well as complete a title search at their expense (herein called the "Feasibility Condition") If the Purchaser cannot satisfy itself as to the Feasibility Condition within the time limited, the Buyer shall have the right in its sole and unlimited discretion to elect to cancel the sale agreement by delivering a written notice of its election to the City's solicitors or the City's agent no later than 4:00 P.M on SEPTEMBER 16, 2021 and upon delivery of such notice whereby the Purchaser has elected to cancel this Agreement of Purchase and Sale and thereafter, neither the City nor the Purchaser shall have any further rights or obligations hereunder. In the event the Purchaser has satisfied itself as to the Feasibility Condition, the Purchaser shall also provide written notice to the City or the City's solicitor no later than 4:00 P.M on SEPTEMBER 16, 2021 which will then follow with a closing date of SEPTEMBER 30, 2021
- x) The Purchaser shall be allowed to erect signage on the property and marketing materials to promote future development of the proposed building and its uses.

- xi) The City confirms the zoning of the property is Commercial.
- xii) That the City will ensure any items or encroachments on the property will be removed prior to closing
- xiii) That the City recognizes that during the time period of the covenant the property will be utilized for storage in relation to a contracting company.
- xiv) The Purchaser shall be responsible for connecting to City infrastructure for sewer and water at the lot line.
- xv) That all buildings erected upon the said lands and the use of the said lands shall conform to the relevant building and zoning by-laws of the City, and the regulations of all other government bodies or departments having jurisdiction;
- xvi) That the Purchaser will not commence construction of any building upon the said lands without first obtaining a building permit from the City, and any structure for which a permit is requested shall conform to the Ontario Building Code, and the ground floor area of the building shall be a minimum of 1,000 square feet
- xvii) The Purchaser shall complete construction of a building authorized by a valid building permit in accordance with a site plan control agreement by JANUARY 1, 2024.
- xviii) That the Purchaser will enter into a site plan control agreement with the City, which agreement shall address the preparation of land, servicing connection, grading, elevation, retaining walls, proper ditching and drainage, location of building(s), entrances and landscaping and all such preparation shall be at the cost of the Purchaser

- xix) That notice may be given to the City by delivering such notice to the City Clerk at the Municipal Offices and notice may be given to the Purchaser by mailing such notice to ABR Seamless or by posting such notice on the property which is the subject of this Agreement
3. Any tender of documents or money hereunder may be made upon the solicitor acting for the party on whom tender is desired, and it shall be sufficient that a negotiable certified cheque may be tendered instead of cash.
4. Each party is to pay the costs for registration and taxes on his own documents.
5. Whenever the singular or masculine are used in this Offer, they shall mean and include the plural and feminine as the context or as the parties hereto so require.
6. Time shall be of the essence hereof.
7. This Offer, when accepted, shall constitute a binding Agreement of Purchase and Sale.

The Seller and Purchaser agree that the signatures and/or initials on this Agreement or its acceptance, rejection or modification, can be transmitted by FAX, or similar electronic transmission, and that communication by such means will be legal and binding on all parties.

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

THE CORPORATION OF THE
CITY OF ELLIOT LAKE

MAYOR

CITY CLERK

WE HAVE THE AUTHORITY TO BIND
THE CORPORATION

We, the Purchasers, agree to the above Offer.

DATED at _____ in the Province of Ontario, this _____ day of _____, 2021.

SIGNED, SEALED AND DELIVERED,:

ABR Seamless

Per: _____

I have the authority to bind the corporation
(Purchaser)

ABR Seamless
Andre Bujold
3 Vienna Place
Elliot Lake, ON
P5A 2M9
705-261-2023
bujold.andre@hotmail.com



Elliot Lake

THE CORPORATION OF THE CITY OF

ELLIOT LAKE

ECONOMIC DEVELOPMENT

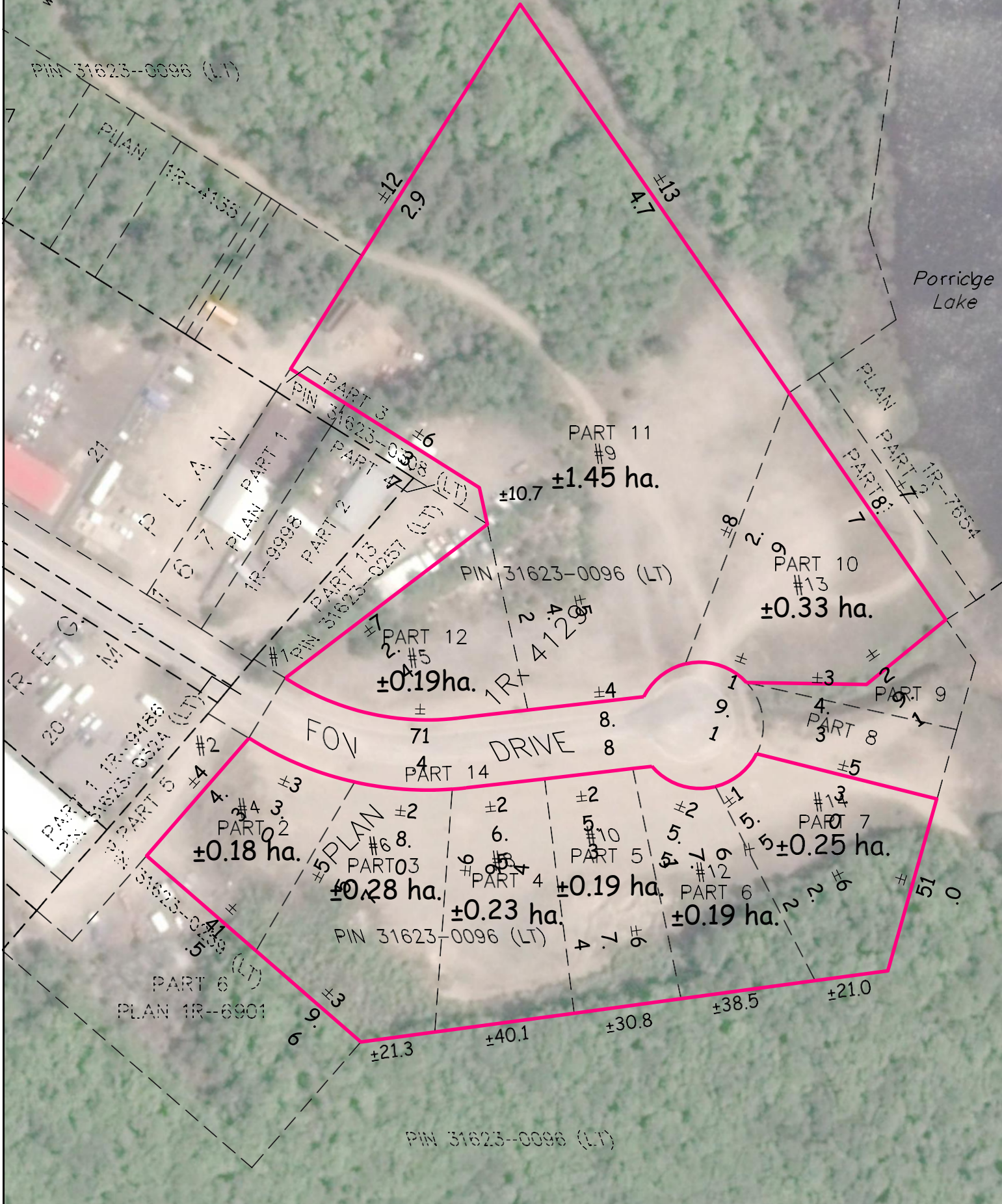
COMPILED SKETCH SHOWING

FOX DRIVE AREA

GEOGRAPHIC TOWNSHIP OF GUNTERMAN

CITY OF ELLIOT LAKE

OCTOBER 2016



SCALE

0 20 40 60 80 metres



TULLOCH GEOMATICS INC.

3A ELIZABETH WALK
SUITE 5
ELLIOT LAKE, ON
P5A 1Z2

T. 705 848-9175
F. 705 848-5464
877 535-0558

PLAN
ME

DATE
October 4, 2016

REFERENCE
16-2527

- Property fabric was derived from compiled City of Elliot Lake property mapping.

- Topographic mapping and contouring was derived from compiled City of Elliot Lake photogrammetric mapping updated in 2002, previous compiled data, and MNR Ontario Base Mapping.

- Image by Google Earth (5/22/2012) © DigitalGlobe 2016.

- OBM © Queens Printer Ontario, 2016.

FILE: el-mapping\...\Fox Drive (Google)