



## **AGREEMENT OF PURCHASE AND SALE**

**BETWEEN:**

**THE CORPORATION OF HALDIMAND COUNTY**  
(the "County")

-and-

**SUMMERHILL RESORTS LTD.**  
(the "Purchaser")

**WHEREAS** the County is the registered owner of the lands legally described as PT RDAL BTN CON AND CON 4 S TALBOT ROAD NORTH CAYUGA PT 2 18R-5966, S/T THE INTEREST OF THE MUNICIPALITY; HALIDMAND COUNTY Dunnville, Haldimand County and municipally known as 1019 Haldimand Road 17 (the "Lands");

**AND WHEREAS** the Purchaser wishes to acquire the Lands, as more particularly detailed herein;

**NOW THEREFORE** in consideration of payment of the sum of ONE (\$1.00) DOLLAR paid by each of the parties hereto to the other, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. The recitals herein are true and accurate.
2. The County hereby agrees to sell and the Purchaser agrees to purchase of the Lands designated as Part 2 Plan 18R-5966 and shown on Schedule "A", for a purchase price of **FIFTEEN THOUSAND EIGHT HUNDRED AND SIXTY TWO DOLLARS AND FIFTY CENTS (\$15,862.50)** (the "Purchase Price" ) plus HST.
3. The parties hereto agree that any and all improvements, trees or shrubs within the Lands are included in the Purchase Price.
4. This offer shall be irrevocable by the Purchaser until 4:30 p.m. on Friday, January 21, 2022, after which time, if not accepted by the County, this Agreement shall be null and void.

5. The Purchaser agrees to provide the County with a deposit in the amount of **EIGHT HUNDRED (\$800.00) DOLLARS** by certified cheque payable to “The Corporation of Haldimand County”. The deposit shall be held in trust by the County without interest pending completion or other termination of this Agreement and shall be credited toward the Purchase Price on completion.
6. The balance of the Purchase Price shall be paid by certified cheque, bank draft or wire transfer on the Closing Date, subject to adjustments, if any.
7. If the Purchase Price is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. If the Purchase Price is not subject to HST, the County agrees to certify on or before closing, that the sale of the Lands is not subject to HST.
8. The closing date of this transaction shall be **[insert date]**, or prior thereto if mutually agreed in writing (the “Closing Date”). Vacant possession of the Lands shall be provided to the Purchaser on the Closing Date, unless otherwise provided in this Agreement.
9. The Purchaser shall be allowed until 5 days prior to the Closing Date to investigate the title to the Lands at its own expense. If within that time any valid objection to title is made in writing which the County is unable or unwilling to remove and which is not waived by the Purchaser, this Agreement, notwithstanding any intermediate acts or negotiations in respect of such objections, shall be null and void.
10. The Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the Lands, except as are in the possession or control of the County.
11. This transaction will be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, R.S.O. 1990, c. L.4, as amended. The Purchaser and the County agree to be bound by the Document Registration Agreement which is recommended from time to time by the Law Society of Upper Canada. The Purchaser and the County acknowledge and agree that the delivery of documents and the release thereof will: (a) not occur at the same time as the registration of the transfer/deed (and other documents intended to be registered in connection with the completion of this transaction); and (b) be subject to conditions whereby the solicitor(s) receiving documents and/or money will be required to hold them in escrow and not release them except in accordance with the terms of the Document Registration Agreement.
12. The County covenants and agrees to deliver to the Purchaser a Transfer for the Lands suitable for registration and drawn in the name of the Purchaser and to provide it with good title.

13. The County covenants that it will deliver to the Purchaser on or before the Closing Date, each of the following:
- (a) vacant possession of the Lands;
  - (b) an executed Transfer of Land in registerable form duly executed by the County in favour of the Purchaser (save for any Land Transfer Tax Affidavit);
  - (c) a Seller's Closing Certificate, including an undertaking to re-adjust the statement of adjustments, if necessary, upon written demand;
  - (d) a direction regarding the payment of funds, if necessary; and
  - (e) a statement of adjustments, which shall be delivered at least two (2) business days prior to the Closing Date.
14. The Purchaser covenants that it will deliver to the County on or before the Closing Date:
- (a) a certified cheque or wire transfer for the balance of the purchase price due on the Closing Date;
  - (b) a direction as to title, if necessary;
  - (c) an Environmental Acknowledgement;
  - (d) an undertaking to re-adjust the statement of adjustments, if necessary, upon written demand; and
  - (e) H.S.T. Declaration, if applicable.
15. Any tender of documents or money hereunder may be made upon either party or their respective solicitors on the Closing Date. Money may be tendered by negotiable cheque or bank draft.
16. All notices or other communications hereunder shall be in writing and shall be delivered by personal delivery, overnight mail or delivery service, facsimile, or registered mail, return receipt requested, postage prepaid, addressed as follows:

On the Purchaser to: [Address]

Attention: [Name]

Facsimile: [Number]

On the County to: THE CORPORATION OF HALDIMAND COUNTY  
53 Thorburn Street South  
Cayuga, ON N0A 1E0

Attention: Manager, Legal & Support Services

Phone: (905) 318-5932

Facsimile: (905) 774-4294

17. The County and the Purchaser acknowledge that this Agreement constitutes the entire Agreement between them and there are no representations, warranties, collateral agreements or conditions affecting this Agreement or the Lands other than as expressed herein in writing.
18. Time shall be in all respects of the essence hereof provided that the time for doing or completing any matter herein may be extended or abridged by an agreement in writing signed by the County and the Purchaser or by their respective solicitors who are hereby expressly appointed in this regard.
19. This Agreement shall be binding upon and shall enure to the benefit of the parties hereto, and each of their respective representatives, successors, heirs and assigns.
20. This Agreement may be executed and delivered in any number of separate counter-parts, each of which when executed and delivered is an original but all of which taken together constitutes one and the same instrument. Any party may deliver an executed copy of this Agreement by facsimile transmission.
21. All covenants, representations and warranties contained in this Agreement on the part of both the County and the Purchaser shall not merge upon the closing of this transaction.
22. Schedule "A" – "The Lands" and Schedule "B" – "Additional Clauses" attached hereto form an integral part of this Agreement.

*[Remainder of page intentionally left blank]*

23. This Agreement, when approved by County Council and executed by its authorized signing officer(s), shall constitute a binding agreement.

**IN WITNESS WHEREOF** the County has on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ affixed its corporate seal attested by the hands of the duly authorized officer(s).

**THE CORPORATION OF HALDIMAND COUNTY**

Per: \_\_\_\_\_  
Name: Ken Hewitt  
Title: Mayor

Per: \_\_\_\_\_  
Name: Evelyn Eichenbaum  
Title: Clerk

**I/We have the authority to bind the Corporation.**

**IN WITNESS WHEREOF** the Purchaser has on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ affixed its name under the hand of its authorized signing officer.

**IN WITNESS WHEREOF** the Purchaser has on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ affixed its corporate seal attested by the hands of the duly authorized officer(s).

**SUMMERHILL RESORTS LTD.**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

**I/We have the authority to bind the Corporation.**

## **SCHEDULE "A" – THE LANDS**



#### **SCHEDULE "B" – ADDITIONAL CLAUSES**

The Purchaser hereby agrees and acknowledges that the Vendor is selling and the Purchaser is purchasing the property and all of the buildings and structures situated on the property on an "as is, where is" basis as they shall exist on the completion date, including, without limiting the generality of the foregoing, any latent or patent defects and the environmental condition of the property or any of the buildings or structures situated on the property. The Purchaser hereby acknowledges that it has entered into this agreement on the basis that it shall have conducted all such inspections of the condition of the property and the buildings and structures situated on the property, including the environmental condition of the property, as it deems appropriate and/or necessary and shall have fully satisfied itself with regard to all of these matters prior to entering into this agreement.

The Purchaser further agrees and acknowledges that no representation, warranty or condition is expressed or can be implied on the part of the Vendor as to fitness for purpose of the property, suitability of the property, the existence or non-existence of hazardous or other materials or substances on, in or under the property or any buildings or structures on the property, the environmental condition of the property, compliance with any or all applicable environmental laws, merchantability, condition, quantity or quality, or in respect of any other matter or thing whatsoever concerning the property and all of the buildings and structures situated on the property, except as otherwise expressly provided for in this agreement. The Purchaser further confirms and acknowledges that, in the event that it completes this transaction, compliance with any order issued by any authority having jurisdiction respecting the property and/or any environmental remediation of the property required by any such order or otherwise shall be the sole responsibility of the Purchaser, and same shall be completed by the Purchaser at the Purchaser's sole cost and expense. The Purchaser also hereby agrees to assume all of the Vendor's liabilities in relation to the property and, without limiting the generality of the foregoing, any and all environmental liabilities respecting the property. This provision shall survive and not merge on the completion of the transaction to which this agreement relates.

The Purchaser also hereby releases the Vendor and agrees to indemnify and save the Vendor harmless from and against any and all claims, actions, suits, proceedings, costs, expenses, losses and damages (including legal fees on a solicitor and client basis) arising from or in any way related to, either directly or indirectly, the environmental condition of the property, contaminants or substances on the property, any order issued by any authority having jurisdiction respecting the property, any environmental remediation required in relation to the property or any other condition of the property, regardless of whether such property condition is discovered by the Purchaser before or after the completion of the transaction to which this agreement relates, regardless of whether such property condition existed before the completion of the transaction to which this agreement relates, and regardless of whether such property condition was caused by or contributed to by the Vendor. This release and indemnity shall survive and not merge on the completion of the transaction to which this agreement relates. The Purchaser agrees to provide the Vendor with a representation and warranty, release and indemnity in writing and signed by the Purchaser respecting the above, in a form satisfactory to the Vendor's solicitor, acting reasonably, on the completion of this transaction.