



PURCHASE AGREEMENT

(Lake View Lot Sale – with building obligations)

This Agreement made in duplicate this _____ day of _____ 2016

BETWEEN:

(“the Purchaser”)

-and-

THE TOWN OF THE PAS
 (“the Vendor”)

WHEREAS:

A. The Vendor is the registered owner of the land legally described as:

LOT _____ PLAN 55248 PLTO
EXC ALL MINES AND MINERALS
IN FRAC S 1/2 AND NE 1/4 3-58-25 WPM
 (“the Land”);

B. The Purchaser wishes to purchase and the Vendor has agreed to sell the Land to the Purchaser.

THE PURCHASER AND THE VENDOR AGREE AS FOLLOWS:

1. In consideration of payment of \$_____ plus GST (“purchase price”), and on the terms and conditions set out in this Agreement, the Vendor agrees to sell the Land to the Purchaser, free and clear of all liens, charges and encumbrances except Manitoba Hydro / MTS Caveat 1165524/3.
2. The purchase price is to be paid as follows:

Deposit to be paid no later than 7 days from the date of this Agreement

\$_____

Balance (including GST) on possession date.
3. Upon failure to pay the deposit within the required period the Vendor may terminate this agreement immediately without prior notice.
4. If the Purchaser does not comply with the terms of this agreement, the Town shall retain the deposit as liquidated damages and not as a penalty.
5. Vacant possession of the Land will be given on _____ 2016 (“possession date”).
6. The Land will remain at the risk and responsibility of the Vendor until the possession date.
7. The Vendor promises that as of the possession date or unless otherwise specified in this Agreement, the Land will be in substantially the same condition it is in as of the date of this Agreement.

- 8. Other than as set out in section 7, the Vendor does not have or accept any responsibility or liability for the condition of the Land, including its fitness for the purpose of constructing any structure, or any occupation or use of the Land.
- 9. No later than _____ 201____ the Purchaser shall construct a basement or foundation for a dwelling complying the Manitoba Building Code and the by-laws of the Town of The Pas.
- 10. No later than _____ 201____ the Purchaser shall construct to lockup stage a dwelling:
 - a. of new construction or a new ready-to-move,
 - b. insulated so as to be a year-round dwelling rather than a summer cottage,
 - c. complying the Manitoba Building Code and the by-laws of the Town of The Pas, and
 - d. with landscaping.
- 11. If the Purchaser fails to comply with sections 9 or 10, failing the Vendor shall be entitled to repurchase the Land in accordance with Schedule A.
- 12. The party benefited by a condition may waive fulfilment of that condition, provided that such party does so in writing before the end of the time within which such condition is to be fulfilled. If the benefited party does not waive and give notice of fulfilment with respect to such condition, then such condition will be deemed to be not fulfilled.
- 13. The Purchaser and The Vendor each authorize each other their respective solicitors to pay and deliver to the parties' respective solicitors, any money or documents due in connection with this Agreement and for so doing, this will be their full and sufficient authority.
- 14. This Agreement contains all of the promises, agreements, representations, warranties and terms between the parties relating to the transaction contemplated by it, and
 - a. anything not included in writing in this Agreement is of no force or effect,
 - b. any amendments made to this Agreement will have no force or effect unless in writing and signed by both parties, and
 - c. in making this Agreement, the Purchaser relies entirely on its own inspection of the Land and the Vendor's promises contained (and only those contained) in this Agreement.
- 15. This Agreement binds the Purchaser and the Vendor, their heirs, administrators, successors and assigns.
- 16. Time is of the essence of this Agreement.

IN WITNESS WHEREOF the Purchaser and the Vendor have executed this Agreement as of the date first above written.

PURCHASER(S)

Witness

Witness

THE TOWN OF THE PAS

Mayor

Chief Administrative Officer

