

AGREEMENT OF PURCHASE AND SALE (the "Agreement" or "APS")

BETWEEN:

THE CORPORATION OF THE TOWN OF TILLSONBURG

(the "Vendor")

-and-

**Tillsonburg Developments Inc.,
In Trust for 2407774 Ontario Limited**

(the "Purchaser")

WHEREAS the Vendor is the owner, in fee simple, the lands and premises described as Part Lot 1594, Plan 500, Parts 1 – 4, Plan 41R8799. T/W B7982 Except 35670 Together with an easement as in 335414 Together with an easement as in 335413 Town of Tillsonburg, County of Oxford, herein after referred to as "The Property".

NOW THEREFORE IN CONSIDERATION of the mutual covenants and premises in this Agreement, the parties agree as follows:

SECTION I - GENERAL

1. The Purchaser agrees to purchase the Property and the Vendor agrees to sell the Property according to the terms of this Agreement.
2. In consideration of the agreement referred to in the preceding paragraph, the Purchaser shall pay to the Vendor a Purchase Price of **Twenty-Four-Thousand (\$ 24,000.00) CDN Dollars**. The estimated area of the Property is **4.76+/- Acres**.
3. **The Purchase Price shall be paid as follows:**
 - (a) The Purchaser hereby agrees to pay a deposit of **Five Thousand Dollars (\$5,000.00) CDN.**, payable by certified cheque to the Vendor's Solicitor, upon Acceptance of this Agreement. Said deposit shall be held interest free and shall be credited to the purchase price upon the completion of this transaction, failing which this deposit shall be returned to the Purchaser without interest or deduction and;
 - (b) the balance of the Purchase Price, by Certified Cheque or Bank Draft, subject to the usual adjustments, to the Vendor's solicitor upon the Completion of this transaction.

SECTION II - PURCHASE OF PROPERTY

4. Irrevocable Date

- (a) This APS shall be irrevocable and open for acceptance by the Vendor until 6:00 p.m. on the **30th, day of June, 2021** ("Acceptance"), and when accepted shall constitute a binding contract of purchase and sale, otherwise the APS shall be null and void and all deposit monies paid shall be returned to the Purchaser without interest or deduction.
- (b) Acceptance shall mean the date upon which the Mayor and Clerk of the Town of Tillsonburg, or such other persons as the Vendor may authorize from time to time, sign and execute this APS subsequent to the requirement that the Council of The Corporation of the Town of Tillsonburg has passed a resolution or by-law authorizing and approving the sale of the Property to the Purchaser pursuant to the terms of this APS.

Buyer's Initials  _____

Seller's Initials _____

- (c) The parties acknowledge and agree that negotiation of the terms and conditions of this APS by The Chief Administrative Officer of the Town of Tillsonburg, or his or her designate, shall be negotiated in good faith. However, the said negotiation/s of the terms of this APS by the Chief Administrative Officer of the Town of Tillsonburg, or his or her designate, in no ways binds The Corporation of the Town of Tillsonburg until such time as this APS is authorized and approved by the Council of The Corporation of the Town of Tillsonburg.

5. Council Approval

- (a) This transaction is subject to compliance with Section 270 of the *Municipal Act, 2001*, S.O. 2001, c. 25 as amended and the approval of the Council of The Corporation of the Town of Tillsonburg in its sole and absolute discretion by resolution or by-law.
- (b) This agreement is subject to an application for Official Plan / Zoning changes being approved, for the lands to the West of the subject lands herein referred to, said change/s are to permit the Transferer herein to obtain approval to subdivide part of the adjacent lands, know as "The Bridges" Golf Club, for a residential development. Failing which this agreement shall become null and void and the purchaser's deposit shall be returned in full without interest or penalty. This clause is included for the sole benefit of the purchaser and may be waived by them at anytime within the allowed time period.

6. Deed/Transfer

- (a) The Vendor agrees that on the day of completions and transfer of title of the subject property that they will deed or transfer the Property to 2407774 Ontario Limited, subject to the terms of this Agreement.

7. Completion Date

- (a) The closing of this transaction shall take place **within 30 days from the date of approval of the applications for Official Plan / Zoning Change/s**, or such other date as mutually agreed upon (the "Completion Date") at which time possession of the Property in "as is, where is" condition shall be given to the Purchaser other than as provided in this APS. The Vendor acknowledges that it has the right and authority to sell the Property.

8. Documents, Reports and Information

- (a) The Vendor will produce and deliver to the Purchaser **by June 20th, 2021** any documents, reports or information in its possession in respect to the Property. The Purchaser agrees to return all of the above documentation to the Vendor if this transaction is not completed.

SECTION III - CONDITIONS, REPRESENTATIONS AND WARRANTIES

9. "As Is" Condition

- (a) The Purchaser acknowledges that it is acquiring the Property in an "as is" condition and that it must satisfy itself **by June 24th, 2021** regarding the condition of the Property including, but not limited to, all existing physical conditions of this Property, environmental conditions, **including the Purchaser's requested restrictions against construction of any buildings or structures of any kind whatsoever anywhere within the boundaries of the land that are the subject of This agreement of purchase and sale. A proposed wording for this restrictive covenant shall be attached hereto as Schedule 'C'**. The Purchaser acknowledges that the Vendor shall not be responsible for any physical deficiencies of the Property or for any past, present or future environmental liabilities and hereby waives any claims against the Vendor in respect of any environmental liabilities on the Property. The Purchaser agrees to sign a release and indemnification in favour of the Vendor on or before closing with respect to matters set out in the preceding sentence. If the Purchaser is for any reason whatsoever dissatisfied with the Property, it shall deliver written notice to that effect to the Vendor by no later than the time specified herein, and this Agreement shall be terminated and the deposit shall be returned in full to the Purchaser without interest or deduction. In the event that the Purchaser finds, within the time period set out above, an unacceptable condition exists on the subject property and so notifies the Vendor herein in writing that the condition of the Property is not satisfactory, then the Purchaser shall, be released from this agreement of Purchase and Sale and shall be entitled to a

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prompt and full return of the monies paid as deposit without interest or deduction or penalty.

The Vendor acknowledges and accepts that the purchaser has no intention of causing any testing of the subject lands that would disturb the soils and or the eco-systems existing within the boundaries of the subject lands prior to the completion of this transaction as it is their intent in their acquisition of the subject lands to apportion of the subject lands so as to attach the relative portions of the subject lands to the proposed adjacent lots currently outlined on the proposed residential development planned for "The Bridges Golf Course" and the Purchaser intends to enter into an agreement with the Appropriate Governing Bodies, (I.e. Town of Tillsonburg, County of Oxford, Long Point Conservation Authority etc.) as part of that Development Agreement for the Proposed Development Lands to protect the lands that are the subject of this APS by means of a schedule of restrictive covenants to be attached to the Transfer of Title documents that purchasers of the Proposed Developed lands, as referred to above, will receive on closing of their transactions so as to prevent the disturbance or removal of trees and/or underbrush, nor the development of any structures, including yard sheds, fences, pools, nor the extension/s of residential dwellings so as to extend those dwellings onto the lands that are the subject of this APS. Based on the forgoing Acknowledgment the Town of Tillsonburg hereby accepts that there shall be no reason for any unnecessary delays in the return of the Purchaser's deposit monies should this Agreement be terminated within the allowed time period. If the Purchaser fails to deliver written notice to the Vendor within the time specified herein regarding this condition, this condition shall be deemed to have been waived by the Purchaser.

10. Other Conditions

- (a) This APS and completion of this transaction is subject to the conditions, or restrictions set out in Schedules; "A", "B", "C", "D"

11. Investigation by the Purchaser

- (a) The Purchaser acknowledges having inspected the Property prior to executing the APS and understands that upon Acceptance by the Vendor, and subject to any conditions herein, there shall be a binding agreement of purchase and sale between the Purchaser and the Vendor. It is further agreed that based on the afore mentioned statement of intent with regards to the purchaser's intended use and subdivision of the subject lands that there shall be no reason or need for any authority to require the purchaser to conduct any soil bearing capacity tests or environmental inspections either as part of this transaction nor as part of any future development of the adjacent lands currently part of "The Bridges Golf Course". The Vendor shall grant the Purchaser access for inspection at all reasonable times, on reasonable notice, for the purpose of conducting reasonable inspections.

12. Future Use

- (a) The Vendor and the Purchaser agree that there is no condition, express or implied, representation or warranty of any kind that the future intended use of the Property by the Purchaser is or will be lawful except as may be specifically stipulated elsewhere in this Agreement.

13. Provision of Plans

- (a) The Purchaser agrees and covenants that prior to the issuance of a building permit, on the adjacent lands the Purchaser shall provide to the Town of Tillsonburg a plan showing the location of the building(s), the front elevation of the building(s), the exterior building materials, the restrictive Covenants Schedule to be attached to the adjacent lands upon approval of their development which shall include the prohibition of outside storage areas. The provisions of this paragraph shall survive closing.

14. Reasonable Assistance

- (a) The Vendor agrees to provide reasonable assistance and co-operation to the Purchaser in obtaining the necessary approvals for the development of the Property subject to the Purchaser's compliance with all relevant building codes, by-laws, land use controls, any other statutory requirements and payment of the fees provided for in the Town of Tillsonburg's current fees by-law provided that such development of the

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subject lands are in strict accordance with the aforementioned statement with regards to the purchaser's intent of use for the subject lands.

Proposed Resale

- a) **The Purchaser covenants that it is purchasing the Property for the purpose of consolidating the subject lands referred to herein with the adjoining property and sequentially sub-dividing the subject lands in accordance with the statement of intent as set out elsewhere in this agreement, and as such does intend to re-sell the subject lands as apportioned to the proposed adjacent residential lots together with the proposed restrictive covenants previously outlined elsewhere in this agreement. If, after the transfer of the property, the purchaser does not proceed with their development plans for the adjacent property (The Bridges Golf Course) and these lands, the purchaser, will, at the option of the Town of Tillsonburg, by notice in writing to the Owner, re-convey good title of the property to the Town of Tillsonburg, free and clear of all encumbrances, inconsideration for payment by the Town of Tillsonburg to the purchaser of 100% of the purchase price paid by the purchaser to the Town of Tillsonburg for the conveyance of the property in the first instance. The re-conveyance shall be completed within (60) days of the notice set out in this clause. The Town of Tillsonburg shall not be required to pay for any improvements, if any, that may have been made, constructed, installed or performed by the Owner of the Property.**
- (b) Further, the purchaser (Owner) covenants that it will not sell the Property or any part thereof Prior to development to any person, firm or corporation without first offering, in writing, to sell the Property to the Town of Tillsonburg for consideration equal to or less than the consideration paid by the Owner to the Town of Tillsonburg in the original conveyance of the Property, provided however that the Owner may sell or transfer the Property to a subsidiary or affiliate corporation as defined in the Business Corporations Act, R.S.O. 1990, c.B. 16 property as amended, provided such subsidiary assumes and confirms its acceptance of the within covenants and restrictions and expressly undertakes in writing to comply with them in such form as the Town of Tillsonburg may require. The Town of Tillsonburg shall have (60) days from the receipt of an offer made by the Owner under this subclause, to accept such an offer which acceptance shall be in writing. If the Town of Tillsonburg does not accept an offer to sell made by the Owner under the provisions of this subclause, the Town of Tillsonburg's right to repurchase the Property so offered shall terminate. However, the remaining provisions of this clause 1 as well as other provisions herein shall continue in full force and effect. The limitation contained in this subclause, will expire upon the Owner proceeding with their development of the adjacent property.

SECTION IV - PRIOR TO COMPLETION DATE

15. Purchaser May Inspect the Property

- (a) The Purchaser, its agents and contractors shall be permitted to inspect the Property and any buildings as frequently as is reasonably necessary between the date of Acceptance and the Completion Date at reasonable times and upon reasonable notice to the Vendor.

16. Insurance

- (a) Pending closing, the Vendor shall hold all insurance policies and the proceeds thereof in trust for the parties as their interest may appear and in the event of damage to the Property. The Purchaser may elect to either receive the proceeds of the insurance and complete the purchase or to cancel the APS and have all the deposit monies paid to the Vendor returned together with all interest earned thereon without deduction.

SECTION V - COMPLETING THE TRANSACTION

17. Deed/Transfer

- (a) The Deed or Transfer of the Property will be prepared by the Vendor at the expense of the Purchaser in a form acceptable to the solicitors for the Purchaser and the Purchaser will pay all Land Transfer Tax, Harmonized Sales Tax and other costs in connection with the registration of it.

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18. Electronic Registration

- (a) The parties agree that the transaction shall 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 parties acknowledge and agree that the delivery and release of documents may, at the discretion of the lawyer: a) not occur contemporaneously with the registration of the transfer/deed and other registrable documentation, and b) be subject to conditions whereby the lawyer receiving documents and/or money will be required to hold them in trust and not release them except in accordance with the terms of a written agreement between the lawyers entered into in the form of the Document Registration Agreement adopted by the Joint LSUC-OBOA Committee on Elective Registration of Title Documents.

19. Survey or Reference Plan

- (a) The parties acknowledge that a survey, **at the Purchaser's expense**, is required and a Reference Plan may be registered on title and may be used to provide a registrable description of the Property and any easements.

20. Letters and Reports from Officials of the Vendor

- (a) On or before the requisition date, the Vendor agrees to provide to the Purchaser, if requested, at the Vendor's expense, letters or reports from the Building and Zoning Department of the Town of Tillsonburg and the Fire Chief of the Town of Tillsonburg regarding the status of compliance with all codes, by-laws, rules and regulations with respect to the Property and any buildings located thereon.

21. Examination of Title

- (a) Title to the Property shall be good and marketable and free from all encumbrances except for any service easements or rights-of-way to be reserved in favour of the Vendor and for any easements or rights-of-way registered on title and any minor encroachments shown on the survey or Reference Plan delivered to the Purchaser. Any required easement shall be in the form set out in Schedule "D".
- (b) The Purchaser is allowed **until June 24th, 2021** to examine the title to the Property. If on or before this date the Purchaser furnishes the Vendor in writing with any valid objections: to the title; to any undisclosed outstanding work orders; to undisclosed non-compliance with the municipal by-laws or covenants and restrictions which run with the land and cannot be resolved before the Completion Date; as to any objection of which the Vendor shall be unable to remedy or correct by the Completion Date and which the Purchaser will not waive, then this APS shall, notwithstanding any intermediate acts or negotiations, be terminated and the deposit shall be returned to the Purchaser without deduction and the Vendor and the Purchaser shall not be liable for any costs, damages, compensation or expenses.

22. Vendor to Discharge all Encumbrances

- (a) The Vendor agrees to obtain and register at its own expense, on or before the Completion Date, a discharge of all liens, encumbrances, agreements and mortgages now registered against the Property and not assumed by the Purchaser. The Vendor further covenants and agrees to discharge, on or before the Completion Date, any and all liens, chattel mortgages, assignments or any other security interest given by the Vendor against its personal Property.

23. Adjustments

- (a) The Vendor agrees that all deposits, if any, held by the Vendor not including interest thereon shall be credited to the Purchaser in the Statement of Adjustments prepared for the Completion Date.
- (b) Any rents, mortgage, interest, taxes, local improvements, water and assessment rates shall be apportioned and allowed to the Completion Date, the day itself to be apportioned to the Purchaser.

24. Deliveries by the Vendor To The Purchaser on Closing

Buyer's Initials  _____

Seller's Initials _____

- (a) The Vendor covenants and agrees to deliver to the Purchaser on the Completion Date, all such deliveries to be a condition of the Purchaser's obligation to close this transaction, the following:
- (i) a deed/transfer of the Property;
 - (ii) any survey or reference plan of the Property in the possession of the Vendor;
 - (iii) a Statutory Declaration by an authorized officer of the Vendor stating that accurateness and truthfulness of all of the representations and warranties;
 - (iv) a Statutory Declaration by an authorized officer of the Vendor as to possession of the Property in a form acceptable to the solicitors for the Purchaser;
 - (v) a Statutory Declaration by an authorized officer of the Vendor that it is not now, and upon completion will not be, a "non-resident person" within the meaning and for the purpose of Section 116 of the *Income Tax Act*, R.S.C., 1985, c. 1 (5th Supp.) as amended;
 - (vi) certified copies of all appropriate certificates, by-laws and other documents of Vendor authorizing the transaction herein; and
 - (vii) such further documentation and assurances as the Purchaser may reasonably require to complete the transaction contemplated by the APS.

25. Harmonized Sales Tax

- (i) The parties hereto acknowledge and agree that the transaction contemplated herein is subject to the Harmonized Sales Tax (HST) under the *Excise Tax Act*, R.S.C., 1985, c. E-15 (the "Act") and that the Purchase Price does not include HST. The Vendor shall provide the Purchaser with its HST Business Number. The Purchaser shall pay to the Vendor any HST imposed under the Act payable in connection with the transfer of the Property to the Purchaser, or as it may direct, unless the Purchaser or its nominee, or its assignee, provides: **[Note: The Purchaser herein is an HST registrant and as such would prefer to make the HST payment as part of their monthly remittance to CRA.]**
- (ii) a certificate on or before the Completion Date containing a representation and warranty to the Vendor that:
 - (1) it is registered for the purpose of the HST on the Completion Date and specifying the HST registration number;
 - (2) it will self-assess the HST on its GST/HST return or file the prescribed form pursuant to subsection 228(4) of the Act in connection with the purchase of the Property;
 - (3) the Property transferred pursuant to this APS is being purchased by the Purchaser, as agent, trustee or otherwise on behalf of or for another person, and does not constitute a supply of residential complex made to an individual for the purpose of paragraph 221 (2)(b) of the Act;
 - (4) an indemnity, indemnifying and saving harmless the Vendor from any HST payable on this transaction and penalty and interest relating to HST; and
 - (5) a notarial true copy of its HST registration confirmation.

SECTION VI - MISCELLANEOUS

26. Entire Agreement

- (a) There is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property other than expressed herein.

27. Tender

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- (a) Any tender of documents or moneys hereunder may be made upon the solicitor acting for the party upon whom tender is desired, and it shall be sufficient that a negotiable, certified cheque or bank draft may be tendered instead of cash.

28. Time of Essence

- (a) Time shall be of the essence in this Agreement.

29. Planning Act

- (a) This Agreement shall be effective only if the provisions of Section 50 of the *Planning Act*, R.S.O. 1990, c.P.13, as amended are complied with.

30. Notices

- (a) All notices in this Agreement shall be in writing and shall be deemed to have been given if delivered by hand or mailed by ordinary mail, postage prepaid, addressed to the solicitor for the person to whom such notice is intended to be given at the following addressed:

Solicitors for the Vendor:

Duncan, Linton LLP
ATTENTION: Steven Ross
45 Erb Street West
Waterloo, ON. N2J 4B5
Fax: (519) 886-8651

with a copy delivered to:

The Corporation of the Town of Tillsonburg
ATTENTION: Development Commissioner
204-200 Broadway
Tillsonburg, ON N4G 5A7
Fax: 519-842-9431

Solicitors for the Purchaser:

[To Be provided but as an FYI we are purchasing this land and transfer will be to the Numbered company, 2407774 Ontario Limited that currently owns the adjacent Bridges Golf Course, we have already been appointed as agents for the owners for these purposes as per our preliminary application for Development.]

If mailed, such notices must also be given by facsimile transmission on the date it was so mailed. If so given, such notices shall be deemed to have been received on the first business day following the date it was delivered or marked mailed out.

31. Successors and Assigns

The Purchaser shall be permitted to assign all of its right, title and interest in and to this APS with the Vendor's written approval, which shall not be unreasonably withheld, including assignment to another corporation with the same shareholders as the adjoining lands. Subject to the restrictions in the preceding sentence, the Vendor agrees to engross the Transfer/Deed of Land as directed by the Purchase on the completion Date as the Purchaser may elect, and the Vendor agrees to complete the transaction contemplated by this APS on the Completion Date with such assignee or nominee. The Purchaser is released from all liability hereunder, if it assigns its interest in this APS. This Agreement shall be binding upon the parties hereto and their respective successors and assigns.

32. Schedules

- (a) The following Schedules shall form an integral part of this Agreement:
- (i) Schedule "A" Description of the Property;
 - (ii) Schedule "B" Conditions;
 - (iii) Schedule "C" Restrictive Covenants

Buyer's Initials  _____

Seller's Initials _____

33. Acceptance by Fax or Email

- (a) The Purchaser and Vendor acknowledge and agree that the communication of this Agreement of Purchase and Sale may be transmitted by way of facsimile or electronic mail, and that they agree to accept such signatures and documents to be legal and binding upon them.

34. Counterparts

- (a) This Agreement may be signed in any number of counterparts, each of which is considered to be an original, and all of which are considered to be the same documents.

35. Severability

- (a) If any provision of this Agreement, or the application thereof to any circumstances, shall be held to be invalid or unenforceable, then the remaining provisions of this Agreement, or the application thereof to other circumstances, shall not be affected, and shall be valid and enforceable.

IN WITNESS WHEREOF the Purchaser has executed this Agreement:

Dated at Tillsonburg, ON., Ontario this 18th day of June, 2021.

Per:



Name: Dominic A. Bradley

Title: General Manager

Name:

Title:

I/We have authority to bind the Corporation.

The Vendor hereby accepts this Agreement according to its terms.

Dated at Tillsonburg, Ontario this _____ day of _____, 2021.

IN WITNESS WHEREOF the Vendor has executed this Agreement:

**The Corporation of the Town of
Tillsonburg**

Stephen Molnar
Mayor

Michelle Smibert
Clerk
We have authority to bind The Corporation
of the Town of Tillsonburg

Buyer's Initials  _____

Seller's Initials _____

SCHEDULE "A" - LEGAL DESCRIPTION OF THE PROPERTY

ALL AND SINGULAR that certain parcel or tract of land and premises situated, lying and being in the Town of Tillsonburg in the County of Oxford, being comprised of:

Part Lot 1594, Plan 500, Parts 1 – 4, Plan 41R8799. T/W B7982 Except 35670 Together with an easement as in 335414 Together with an easement as in 335413 Town of Tillsonburg, County of Oxford,

Buyer's Initials_  _____

Seller's Initials_____

SCHEDULE “B” – PURCHASER CONDITIONS

1. The transaction of purchase and sale contemplated herein shall be subject to the fulfillment of the following terms and conditions on or before **June 24th, 2021** which terms and conditions are for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser. If the conditions are not fulfilled or waived then the deposit shall be returned and Agreement arising from the offer shall be at an end and all parties released from their obligations:
- (a) This Agreement of Purchase and Sale is conditional until **June 16th, 2021** upon the Vendor agreeing and acknowledging that the Purchaser is purchasing the subject lands as an agent for 2407774 Ontario Limited to cojoin with the abutting lands of “The Bridges Golf Club” and having the intention of sub-dividing the subject lands, together with the abutting lands (thereby making the proposed lots deeper than otherwise possible) in accordance with the application for a plan of subdivision currently having been put forward to the Municipality for consideration as a proposed plan of residential sub-division, failing which this agreement of Purchase and Sale shall become null and void and the Purchaser’s deposit shall be returned in full without interest nor deduction. This condition is included for the sole benefit of the Purchaser and may be waived by them at any time within the allowed time period.

Buyer's Initials_  _____

Seller's Initials_____

SCHEDULE "C"
PROTECTIVE RESTRICTIONS ON RESIDENTIAL LANDS

DEFINITIONS meanings:	<p>1. In these restrictions the following words and expressions shall have the following meanings:</p> <p>a) "Vendor" means the vendor, seller, grantor, transferor or lessor named in the annexed document, and includes the successors and assigns of the Vendor.</p> <p>b) "Purchaser" herein means the purchaser, buyer, grantee, transferee or lessee named in the annexed document, and includes the heirs, executors, administrators, successors and assigns of the Purchaser.</p> <p>c) "Building" shall mean a single-family residential dwelling.</p> <p>d) "Lot" shall mean the land on which a building has been or will be constructed as conveyed to the individual purchasers.</p>
BUILDING RESTRICTIONS	<p>2. All building, site, plot, house design, grading and drainage plans for the lands or any part thereof shall be approved by the Vendor in writing prior to commencement of excavation and prior to building permit application.</p>
DRAINAGE SWALES, GRADING & ACCESS	<p>3. Drainage swales will be constructed and maintained as designed by the Vendor's engineers to provide surface water run-off in accordance with the said drainage plan and each Lot shall be graded so that the surface of same slopes from the house to the lot lines. There shall be designated on the plans referred to in paragraph 2 the grade levels and the direction of drainage for each Lot to provide for surface water run-off in accordance with the said drainage plan. The Purchaser hereby agrees to provide to the Vendor or its agents the necessary free access required for the purpose of constructing, installing, inspecting, maintaining, repairing and renewing the said drainage swales, grade levels and all problems created by drainage.</p>
MUNICIPAL AGREEMENT	<p>4. The Purchaser hereby agrees to comply with the terms of any municipal agreements including, without limitation, subdivision agreements (as are applicable to Purchaser).</p>
VENDOR'S APPROVAL OF ALTERATIONS	<p>5. The Purchaser shall not commence any additions or alterations, including without limitation save and except landscaping, without obtaining the Vendor's prior approval in writing to the plans, including drainage plan, plot plan, location and exterior colour scheme of any such additions or alterations, and that such additions and alterations are to be made in strict conformity with such plans, location and exterior colour scheme.</p>
USE OF BUILDING	<p>6. The Building to be erected on the said lands shall be used and occupied for no other purpose than as a private residence and shall not be used for the purpose of profession, trade, employment or business of any description, nor as a school, hospital or other charitable institution, nor as a hotel, apartment house, duplex, rooming house or place of public resort, nor for any sport or game other than such games as are customarily played in connection with the occupation of a private residence as herein provided, nor shall anything be done on the land or in any Building thereon which may be an annoyance or nuisance to the occupiers of neighbouring lands.</p>
OUTSIDE PARKING	<p>7. No vehicle or vehicles and no boats of any kind shall be parked or stored on the said land other than automobiles used in connection with private residences.</p>
ANIMALS	<p>8. No animals, fish or fowl of any kind may be kept or maintained on the said land, other than household pets normally permitted in private homes in urban residential areas. No more than two cats or two dogs shall be kept on the said lands, provided they do not constitute an annoyance or nuisance to the occupants of neighbouring lands as may be determined by the Vendor, and that there shall be no commercial breeding of such animals, fish or fowl.</p>
ERECTION OF OTHER STRUCTURES	<p>9. No structures, decks, storage sheds, fences (except for a fence as may be required by the Municipality to be located on the boundary of the Lot and built at the cost of the Vendor), antennae or T.V. satellite dishes, other than the building to be erected thereon as provided herein, shall be erected on the lands unless the location, design and material have been approved in writing by the Vendor and the chief building inspector for the Town of Tillsonburg.</p>
SIGNS & WASTE	<p>10. No signs (other than standard realtor's signs), billboards, notices or advertising matter of any kind shall be placed upon the lands, except with the prior consent of the Vendor, and provided that the same are not in violation of the municipal sign by-law or any other applicable authority. No building, waste, debris or garbage or other material of any kind shall be dumped or stored on the lands.</p>
TREES	<p>11. No living trees or landscaping required by the municipal agreement shall be cut down or removed without the consent in writing of the Vendor and / or the Municipality of Tillsonburg, except those standing within an area to be excavated for erection of the buildings.</p>

Buyer's Initials_ 

Seller's Initials_____

RESTRICTION
OF ENTRY ONTO
PROTECTED LANDS

12. Purchasers of Homes backing onto the ravines throughout the development are advised that all living things in, on, or about these ravines are protected including but not limited to fallen leaves, trees, falling tree limbs, underbrush, ground coverings, or seeds, birds, and all other manner of living animals, insects, birds etc., on them is governed by the Long Point Conservation Authority. Walking, climbing, or otherwise entering into or onto the ravines is strictly prohibited due to the need to protect the sensitive eco-systems and to ensure the long-term stability of the banks. Residents are reminded that the dumping of anything whatsoever into the ravines is strictly prohibited and punishable under the law.

VARIATION OF
RESTRICTIONS

12. The Vendor may agree to vary, alter, amend, or remove any of the foregoing conditions in respect of these or any other lands on the said Plan of Subdivision without notice to or consent of the Purchaser or the owner of any other land to which the foregoing conditions may apply so long as such variation, alteration, amendment or removal is not, in the opinion of the Vendor, a substantial deviation from the general nature of the foregoing conditions.

REZONING

13. The Purchaser hereby acknowledges receipt of notice from the Vendor that the Vendor may apply for rezoning, official plan amendment or land divisions respecting other lands included in the Plan of Subdivision or adjacent to the Plan of Subdivision. The Purchaser agrees to consent to any and all such applications and agrees that this paragraph may be pleaded as a bar to any objection by the Purchaser to such applications. The Purchaser covenants to include the provisions of this paragraph in any conveyance, mortgage or disposition of all or any of the Lot.

DURATION

14. These restrictions shall run with the lands and be in force for a period of ninety-nine (99) years from the registration of the Plan of Subdivision.

COVENANTS TO RUN
WITH THE LANDS

15. To the extent that the burden of this covenant may run with the lands in respect of which they respectively covenant (until the expiry of ninety nine (99) years following registration of the Plan of Subdivision) the Vendor as to the building lots forming part of the blocks on the registered plan remaining vested in it and the Purchaser as to the lands described in the within conveyance DO HEREBY MUTUALLY COVENANT AND AGREE each with the other and the Purchaser also HEREBY COVENANTS AND AGREES with the owner or owners for the time being of any lands to which is attached the benefit of stipulations, restrictions, and provisions of these restrictions and with their respective heirs, executors, administrators, successors and assigns to observe and comply with the stipulations, restrictions and provisions set forth in these restrictions and that nothing shall ever be erected, placed or done upon the lands as to which they respectively covenant, in breach or violation or contrary to the fair intent and meaning of the said stipulations, restrictions and provisions and to exact covenants the same as those contained herein from the Purchaser in any conveyance which the Vendor and the Purchaser may make of the said building lots or the lands respectively or any part thereof. These covenants shall not be held binding upon the Vendor or the Purchaser, or any other person, except in respect of breaches committed or conducted during their, his or her joint sole seisin of title to the lands upon or in respect of which such breaches shall have been committed.

SUCCESSORS

16. The Purchaser for itself, its heirs, administrators, executors, successors and assigns covenants and agrees that in the event that it shall transfer or dispose of the whole or any part of the Lot, it shall exact from any purchaser or assignee a covenant to comply with all the covenants herein contained including this requirement to exact this same covenant from any subsequent purchaser or assignee.

SEVERABILITY

22. If for any reason whatsoever any term, covenant or condition of this Agreement, or the application thereof to any party or circumstance, is to any extent held or rendered invalid, unenforceable or illegal, then such term, covenant or condition:

- a) is deemed to be independent of the remainder of the Agreement and to be severable and divisible therefrom and its invalidity, unenforceability or illegality does not affect, impair or invalidate the remainder of the Agreement or any part thereof; and continues to be applicable and enforceable to the fullest extent permitted by law against any part and circumstances other than those as to which it has been held or rendered invalid, unenforceable or illegal. The covenants in respect to the foregoing protective restrictions shall extend to and be binding upon, and may be taken by, the respective heirs, executors, administrators, successors and assigns of the parties hereto.

PROVIDED that in construing these presents the words "Vendor and "Purchaser" and the pronouns "he", "his", or "him" relating thereto and used therewith shall be read and construed as "Vendor" or "Vendors", "Purchaser" or "Purchasers", and "he", "she", "it", or "they", "his", "her", or "their", or "him", "her", "it", or "them", respectively, as the number and gender of the party or parties referred to in each case require, and the number of the verb agreeing therewith shall be construed as agreeing with the said word or pronoun so substituted.

Dated at: Tillsonburg, ON. This 18th, day of June, 2021

PURCHASER: 
(I have the authority to bind the Corporation)

VENDOR: _____
(I have the authority to bind the Corporation)

Buyer's Initials  _____

Seller's Initials _____