

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 deduction.

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. If Council approval is not obtained on or before the Completion Date, then this Agreement shall be null and void and any deposits paid by the Purchaser shall be returned to the Purchaser without interest or deduction.

6. Deed/Transfer

- (a) The Vendor agrees to deed or transfer the Property to the Purchaser subject to the terms of this Agreement on the Completion Date.

7. Completion Date

- (a) If a Plan (as hereinafter defined) is required to create a registrable description of the Property and/or any easements to be reserved in favour of the Vendor, The County of Oxford (the "**County**"), or a public utility company, then the closing of this transaction shall take place **on the first business day that is at least fourteen (14) days after the date that the Vendor provides written notice to the Purchaser that the Plan has been deposited with the Land Titles Office**, or such other date as mutually agreed upon (the "**Completion Date**" or "**Closing**"). If a Plan is not required to create a registrable description of the Property and/or any easements to be reserved in favour of the Vendor, the County, or a public utility company, then the Completion Date shall be **February 28, 2025**. On the Completion Date, the Vendor shall provide possession of the Property in "as is, where is" condition.

8. Documents, Reports and Information

- (a) The Vendor will produce and deliver to the Purchaser **within twenty-eight (28) days of Acceptance of the APS** 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 "as is" condition and that it must satisfy itself **by the first business day that is at least 10 days prior to the Completion Date** regarding the condition of the Property including, but not limited to, all existing physical conditions of this Property, environmental conditions, fitness for any purpose, suitability for construction, soil bearing capacity for any building proposed, and the availability of municipal services and utilities necessary for the Purchaser's proposed use of the Property. 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 indemnity in favour of the Vendor on or before Closing with respect to the matters set out in this paragraph. 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 to the Purchaser without interest or deduction. If the Vendor is notified that the condition of the Property is not satisfactory, then the Purchaser shall, prior to receiving its deposit monies back and prior to being entitled to a full release from the Vendor with respect to this Agreement, restore the Property to its original condition as it existed prior to such testing or inspection by the Purchaser, at the Purchaser's sole expense. 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 set out in Schedule "B".

Buyer's Initials

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Seller's Initials

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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 shall be the Purchaser's responsibility to provide, at its own expense, any soil bearing capacity tests or environmental inspection, as may be required or desired, and the Vendor shall grant the Purchaser access for such testing or inspection at all reasonable times, on reasonable notice, for the purpose of conducting reasonable inspections.
- (b) The Purchaser acknowledges and confirms that nothing in this APS shall be interpreted or construed as the Vendor, its Council, or any other official of the Vendor granting consent, permission, or licence for the Purchaser to make encroachments on lands that are not included with the Property. The Purchaser undertakes to comply with all building, zoning, and other municipal by-laws and regulations applicable to the Property, including with respect to minimum setbacks of all improvements now or hereafter situated on the Property from any adjoining lands not owned by the Purchaser.

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, the Purchaser shall provide to the Town of Tillsonburg a plan showing the location of the building(s) and outside storage, the front elevation of the building(s), the exterior building materials, the landscaping treatment and the screening of outside storage. 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.

15. Property Not for Resale

- (a) The Purchaser represents and warrants to the Vendor that it is purchasing the Property for the purpose of consolidating the Property with the Purchaser's adjoining property and not for the purpose of resale of vacant land. The Purchaser shall take title to the Property in the same name(s) in which the Purchaser holds title to the lands adjoining the Property which are owned by the Purchaser, and the Purchaser shall not be entitled to direct title in any other manner.
- (b) If the parcel registers for the Property and the adjoining lands owned by the Purchaser are assigned the same Estate/Qualifier, then the Purchaser covenants to register such instrument(s) as may be required by the Land Titles Office to consolidate the Property with all adjoining lands owned by the Purchaser into one PIN, and to provide the Vendor with registration particulars of same as soon as possible following Closing. On or before Closing, the Purchaser's solicitor shall provide their personal undertaking to register such instrument(s) as may be required in the Land Titles Office to give effect to the matters contemplated in the preceding sentence and to provide the Vendor's solicitors with registration particulars thereof as soon as possible following Closing. This paragraph shall survive and not merge on Closing.
- (c) If required by the Vendor, at the Vendor's sole option, the Purchaser shall, on or before Closing, transfer to the Vendor a 1 x 1 foot parcel of land from the Purchaser's existing property at the Purchaser's expense, free and clear of any charges, liens or encumbrances excepting registered municipal agreements and restrictions or covenants, provided evidence of compliance with same has been provided to the Vendor. A registrable description of the parcel to be conveyed to the Vendor, if required, shall be drawn on the Plan, at the Purchaser's expense.

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SECTION IV - PRIOR TO COMPLETION DATE

16. 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.

17. 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, unless such damage is caused by the Purchaser. 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

18. Examination of Title

- (a) Title to the Property shall be good and marketable and free from all encumbrances except for:
- (i) any registered restrictions or covenants that run with the Property, providing that such are complied with;
 - (ii) any registered municipal agreements and registered agreements with public utility companies 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 public utility company;
 - (iii) any minor easements for the supply of domestic utility or telecommunication services to the Property or adjacent properties; and,
 - (iv) any service easements or rights-of-way to be reserved in favour of the Vendor, the County, or a public utility company 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 "C".
- (b) If part or all of the Property constitutes a public highway, the Vendor shall be entitled to register a by-law stopping up and closing it as a public highway pursuant to section 34 of the *Municipal Act, 2001*, S.O. 2001, c. 25, as amended, against title to the Property, and the Purchaser agrees to accept title to the Property subject to such registered by-law.
- (c) The Purchaser is allowed **until the first business day that is at least 7 days prior to the Completion Date** 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 interest or deduction and the Vendor and the Purchaser shall not be liable for any costs, damages, compensation or expenses.

19. Survey

- (a) The Purchaser acknowledges that a plan of subdivision or reference plan by an Ontario Land Surveyor may need to be deposited with the Land Titles Office (a "Plan") to create a registrable description of the Property and/or any easements to be reserved in favour of the Vendor, the County, or a public utility company.

20. Vendor to Discharge all Encumbrances

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- (a) The Vendor agrees to obtain and register at its own expense, on or before the Completion Date, a discharge of all liens, encumbrances, 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 any chattels or fixtures being conveyed to the Purchaser pursuant to this APS.

21. Harmonized Sales Tax

- (a) If the sale of the Property is subject to the Harmonized Sales Tax (HST) under the *Excise Tax Act*, R.S.C., 1985, c. E-15 (the "**Act**") then such tax shall be in addition to the Purchase Price. 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:
 - (i) 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, or its nominee or assignee, as principal for its own account and is not 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; and,
 - (4) an indemnity, indemnifying and saving harmless the Vendor from any HST payable on this transaction and penalty and interest relating to HST.

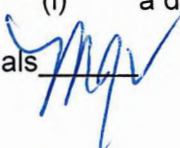
22. Adjustments

- (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.
- (c) The Purchaser shall pay the Vendor's actual costs associated with any matter arising from or in any way connected to this APS, including, without limiting the generality of the foregoing, the Vendor's legal, surveying, and appraisal costs associated with creating and reviewing this APS, creating a registrable description for the Property, registering any instruments against title to the Property as are contemplated in this APS, and completing the transaction contemplated in this APS (collectively, the "**Vendor's Costs**"). The Purchaser shall pay on Closing any and all of the Vendor's Costs listed by the Vendor on the statement of adjustments prepared by the Vendor for Closing, which are known to the Vendor at the time of preparing same. The Purchaser shall undertake to pay any and all of the Vendor's Costs which are not listed on the statement of adjustments prepared by the Vendor for Closing within thirty (30) days following written demand by the Vendor, provided such demand is made no later than the first (1st) anniversary following the Closing Date. This paragraph shall survive and not merge on Closing.

23. Deliveries by the Vendor to The Purchaser on Closing

- (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;

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- (ii) if applicable, a duplicate copy of the Plan deposited with the Land Titles Office;
- (iii) a Statutory Declaration by an authorized officer of the Vendor stating that accurateness and truthfulness of all of its representations and warranties herein;
- (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.

24. Deliveries by the Purchaser to the Vendor on Closing

- (a) The Purchaser covenants and agrees to deliver to the Vendor on the Completion Date, all such deliveries to be a condition of the Vendor's obligation to close this transaction, the following:
 - (i) if required by the Vendor, a transfer/deed of a 1 x 1 foot parcel of the Purchaser's adjoining property, together with a statutory declaration pertaining to those matters usually contained in a statutory declaration of possession for real estate transactions in the Province of Ontario;
 - (ii) the balance of the Purchase Price payable pursuant to this Agreement;
 - (iii) an undertaking by the Purchaser to readjust any errors in or omissions from the statement of adjustments;
 - (iv) if applicable, the certificate regarding HST contemplated in section 21 of this APS;
 - (v) an undertaking by the Purchaser to pay the Vendor's Costs pursuant to paragraph 22(c) of this APS;
 - (vi) the release and indemnity contemplated in section 9 of this APS;
 - (vii) if applicable, an undertaking by the Purchaser's solicitor concerning the matters contemplated in paragraph 15(b) of this APS;
 - (viii) a "bring-down" certificate confirming the continuing truth and completeness of the representations and warranties made by the Purchaser in this APS; and,
 - (ix) such other documents as may reasonably be required by the Vendor and are customarily utilized for purchase and sale transactions involving similar commercial property in the vicinity of the Property.

25. 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.

26. 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

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SECTION VI - MISCELLANEOUS

- 27. Entire Agreement
 - (a) There is no representation, warranty, collateral agreement or condition affecting this Agreement of the Property other than expressed herein.
- 28. 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.
- 29. 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.
- 30. Tender
 - (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.
- 31. Time of Essence
 - (a) Time shall be of the essence of this Agreement.
- 32. 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.
- 33. 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: Adrian L. Rosu
45 Erb Street East
Waterloo, ON N2J 1L7
Fax: (519) 886-8651

with a copy delivered to:

The Corporation of the Town of Tillsonburg
ATTENTION: Development Commissioner
10 Lisgar Avenue
Tillsonburg, ON N4G 5A5
Fax: 519-842-9431

Solicitors for the Purchaser:

Mandryk & Morgan
ATTENTION: James Morgan
40 Brock Street
Tillsonburg, ON N4G 2A2
Fax: 519-842-4228
jmorgan@execulink.com

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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.

34. Schedules

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

35. Successors and Assigns

- (a) The Purchaser shall not assign any of its obligations, rights, title, or interest in or to any part of this APS or the transactions contemplated thereby without the prior written consent of the Vendor, which consent shall be in the Vendor's sole and unfettered discretion.

36. 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, Ontario Ontario this 16 day of December, 2024.

**

Per: Maurice J. Verhoeve
 Name:

Title:

Owner

Name: Maurice J. Verhoeve Funeral Homes - Burial and Cremation Services Inc.

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 _____, 2024.

IN WITNESS WHEREOF the Vendor has executed this Agreement:

The Corporation of the Town of Tillsonburg

Deb Gilvesy
Mayor

Tanya Daniels
Clerk

We have authority to bind The Corporation of the Town of Tillsonburg.

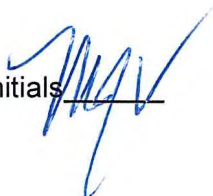
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SCHEDULE "A" - LEGAL DESCRIPTION OF THE PROPERTY

Town of Tillsonburg in the County of Oxford, being Part of Lot 994 994 Plan 500 being Part 2 on 41R-7347. The estimated area of the Property is 3368.605 square feet, more or less.

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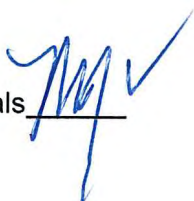
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SCHEDULE "B" – PURCHASER CONDITIONS

1. The transaction of purchase and sale contemplated herein shall be subject to the fulfillment of the following terms and conditions on or before _____, 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:

NIL

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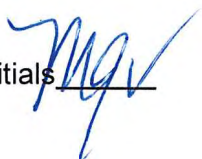


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SCHEDULE "C" – TERMS OF EASEMENT

In the easterly part of the Property is a sidewalk that encroaches onto the Property. The purpose of the sidewalk is provide a pedestrian fire access route from the building to the southeast of the Property to Venison Street. If required the parties agree to enter into an encroachment agreement on closing to permit the continued location and use of the sidewalk as a fire route. The Vendor to provide the draft of the easement agreement, if required, at the Vendor's sole cost.

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