

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

BETWEEN:

THE CORPORATION OF THE TOWN OF TILLSONBURG
(the "Vendor")

-and-

CAMERON MCKNIGHT and CYNTHIA MCKNIGHT
(the "Purchaser")

WHEREAS the Vendor is the owner, in fee simple, of the lands and premises described in Schedule "A" (the "Property");

AND WHEREAS the Purchaser wishes to purchase from the Vendor and the Vendor wishes to sell to the Purchaser the Property on the terms and conditions set out in this Agreement;


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. The Purchaser shall pay to the Vendor a purchase price of **[One Thousand Eight Hundred and Twelve] (\$ 1,812.00) Dollars** (the "Purchase Price").
3. The Purchase Price shall be paid as follows:
 - (a) **[Required deposit is 10% of the offered amount or \$5,000.00, whichever is greater. If transaction is less than \$5,000, deposit is 50% of amount]** Dollars (\$0.00) deposit is payable by the Purchaser by certified cheque upon Acceptance of this Agreement, to be held on an interest free basis by the solicitors for the Vendor as a deposit pending completion of this transaction on account of the Purchase Price on completion, or if this Agreement is not completed through no fault of the Purchaser, the deposit shall be returned to the Purchaser in full without interest or deduction; and,
 - (b) the balance of the Purchase Price, subject to adjustments, shall be paid to the Vendor on the Completion Date, by certified cheque drawn on a solicitor's trust account or bank wire using the "Lynx High Value Payment System".

SECTION II - PURCHASE OF PROPERTY

4. Irrevocable Date
 - (a) The parties agree and acknowledge that negotiation of this APS is not a valid and binding agreement until Accepted (as hereinafter defined) by the Council of The Corporation of the Town of Tillsonburg. The Chief Administrative Officer of the Town of Tillsonburg, or his or her designate, shall negotiate the terms of this APS in good faith. However, the negotiation of the terms of this APS by the Chief Administrative Officer of the Town of Tillsonburg, or his or her designate, in no way 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.
 - (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.
 - (c) This APS shall be irrevocable and open for acceptance by the Vendor until 6:00 p.m. on **the 30thth day of SEPTEMBER, 2025**, and when Accepted shall constitute a binding contract of purchase

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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.

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 **the first business day that is at least 21 days after the date that Council of The Corporation of the Town of Tillsonburg approves this APS**. 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" attached hereto, if any.
11. Investigation by the Purchaser

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- (a) It shall be the Purchaser's responsibility to obtain, at its own expense, any soil bearing capacity tests or environmental inspection, as may be required or desired by the Purchaser, 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, providing that the Purchaser shall repair any damage caused thereby and shall restore the Property to its prior condition in the event that this transaction fails to close for any reason whatsoever (which obligation to repair and restore shall survive termination of this APS.
- (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. 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 or speculation in 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, immediately prior to Closing, transfer to the Vendor a 1 x 1 foot parcel of land from the Purchaser's adjoining property free and clear of any charges, liens or encumbrances excepting registered municipal agreements and restrictive covenants provided such have been complied with.

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, 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.

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SECTION V - COMPLETING THE TRANSACTION

17. 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 (1st) business day that is at least seven (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 Property 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.

18. 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.

19. 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, 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.

20. 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;

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- (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.

21. 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.

22. 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;
 - (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 confirming the 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.

23. 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) the balance of the Purchase Price payable pursuant to this Agreement;
 - (ii) an undertaking by the Purchaser to readjust any errors in or omissions from the statement of adjustments;
 - (iii) if applicable, the certificate regarding HST contemplated in section 20 of this APS;

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- (iv) an undertaking by the Purchaser to pay the Vendor's Costs pursuant to paragraph 21(c) of this APS;
- (v) the release and indemnity contemplated in section 9 of this APS;
- (vi) if applicable, an undertaking by the Purchaser's solicitor concerning the matters contemplated in paragraph 15(b) of this APS;
- (vii) a "bring-down" certificate confirming the continuing truth and completeness of the representations and warranties made by the Purchaser in this APS; and,
- (viii) 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.

24. 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.

25. 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.

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. 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.

28. 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.

29. 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.

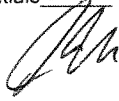
30. Time of Essence

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

31. 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.

32. Notices

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- (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 address:

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:

To be confirmed

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 (1st) business day following the date it was delivered or marked mailed out.

33. 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.

34. 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.

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, Ontario this 29 day of July, 2025.

**

Per:

Name:

Title:

Name:

Title:

~~I~~ We have authority to bind the Corporation.

Buyer's Initials

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The Vendor hereby accepts this Agreement according to its terms.

Dated at Tillsonburg, Ontario this _____ day of _____, 202__.

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


In the Town of Tillsonburg, County of Oxford, being comprised of the North Part of OTTER LANE PL 507 TILLSONBURG abutting Purchaser's Property (5 feet frontage on Parkwood Drive x 143.53 feet more or less) and to be described on a new reference plan. The estimated area of the Property is 717.65 square feet more or less.

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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 terms and conditions as indicated in this Agreement on or before **the first business day that is at least 10 days prior to the Completion Date**, 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.

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SCHEDULE "C" – TERMS OF EASEMENT

TERMS AND PROVISIONS OF THE EASEMENT:

1. The Owner hereby grants, conveys and confirms to The Corporation of the Town of Tillsonburg (the "Town"), its successors and assigns, in perpetuity, the free, uninterrupted and undisturbed right and easement to enter upon the lands herein described at any time for the purposes of constructing, installing and maintaining all municipal services of any kind (including water distribution pipes and sanitary and storm sewers) in, under, over and upon the said lands, and with the further and continuing right to the Town, its successors and assigns, and its servants, agents and workers to enter upon the lands at any time to construct, repair, correct, operate, replace and maintain at all times in good condition and repair the municipal services and for every such purpose the Town shall have access to the said lands at all times by its agents, servants, employees and workers.

2. The Town covenants and agrees that, upon completion of any work undertaken hereunder, the Town will restore the areas of land upon which it has performed work to the same condition as that in which the lands were found prior to the commencement of the work.

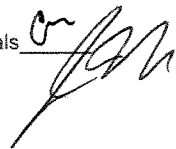
3. The Owner covenants with the Town to keep the lands herein described free and clear of any trees, buildings, structures or other obstructions which may limit the use, operation, repair, replacement or maintenance of the easement and to use the lands herein described only in a manner and for purposes not inconsistent with the exercise of the rights created by this indenture and without limiting the generality of the foregoing, only as a yard, lawn, garden, flowerbed, roadway, driveway or parking area and the Owner agrees not to do or suffer to be done anything which might injure any of the works of the Town hereon.

The term "building" as set out herein shall specifically include any window sills, chimney breasts, cornices, eaves or other architectural features projecting from the first floor of the building but shall not include window sills, chimney breasts, cornices, eaves or other architectural features projecting from the second floor of the building by less than two (2) feet and such second floor projections shall be specifically authorized and allowed to encroach upon the lands herein described.

4. The Town, by the acceptance and registration of the within easement, agrees to be bound by the terms and provisions contained herein.

5. The burden and benefit of this easement shall run with the lands herein described and shall extend to and be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors and assigns.

6. This is an easement in gross.

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