

AGREEMENT OF PURCHASE AND SALE

1. In this Agreement the following terms shall have the following meanings:
 - (a) **"Purchaser"** means **THE TDL GROUP CORP.**
 - (b) **"Vendor"** means **THE CORPORATION OF THE COUNTY OF GREY.**
 - (c) **"Property"** means the property legally described as:
 - (i) Part of Lots 1-4 West side Albert Street, Plan 510 and Part of Lots 3-5 East side of Albert Street, Plan 510, Durham, being Parts 2, 3, 6, 7 on Plan 16R-10400 as shown on Schedule "A" attached hereto and known municipally as 183 South Street East, in the Town of West Grey (Durham), comprising approximately ~~0.35~~^{0.87} acres;
 - (d) **"Closing Date"** means thirty (30) days from the waiver or satisfaction of the conditions contained in paragraph 4 herein.

2. Subject to the terms and conditions contained in this Agreement, the Purchaser hereby agrees to and with the Vendor to purchase and the Vendor hereby agrees to and with the Purchaser to sell the Property for the purchase price (the **"Purchase Price"**) of **Sixty-Eight Thousand Dollars (\$68,000.00)** of lawful money of Canada payable as follows:

- a) by the Purchaser paying the sum of **Five Thousand Dollars (\$5,000.00)** (the **"Deposit"**) to the Vendor's solicitor, in trust, within ten (10) business days following acceptance of this Agreement (which payment may be made by uncertified cheque) as a deposit to be held in trust by the Vendor's solicitor pending completion or other termination of this Agreement which deposit shall be credited on account of the Purchase Price on the Closing Date; and
- (b) by the Purchaser paying the balance of the Purchase Price by cash or certified cheque (subject to the adjustments as set out in paragraph 8) on the Closing Date.

The Purchaser shall pay on the Closing Date any HST payable on the Purchase Price.

3. The Vendor hereby represents, warrants and agrees to and with the Purchaser subject to the limitation, if any, expressed below as follows:

- (a) the Vendor is now and at the Closing Date will be a municipal corporation existing in good standing under the laws of the Province of Ontario with full corporate power, authority and capacity to accept this Agreement and to carry out the transaction contemplated under this Agreement;
- (b) the Vendor will at the Closing Date have full and absolute right and power to convey and transfer to the Purchaser or cause to be conveyed or transferred to the Purchaser good and marketable title to the Property free of any lien, charge, restrictive covenant, easement, tenancy or possessory right except for any minor utility easements which easements do not inhibit or impair the Purchaser's intended use of the Property as disclosed in subparagraph 4(d) and except for the easement agreement referred to below, which the parties agree shall affect the lands shown as Part 3 and Part 7 on Plan 16R-10400 attached as Schedule "A" hereto, and shall be in favour of the Vendor and Durham Stone and Paving Inc.;

- (c) that as at the Closing Date there will be no municipal or other governmental improvements or expropriations or notices of expropriation affecting the Property;
- (d) that the Vendor has no notice of any existing, pending or threatened action or proceeding arising out of the conditions of the Property or arising out of the violation of any environmental, health or safety statutes or regulations;
- (e) that all requirements, terms and conditions of any relevant authority pursuant to any agreement or by-law affecting the Property have been satisfied or complied with as of the Closing Date; and
- (f) that there are no levies, charges or other payments required to be made with respect to the Property to the Municipality or any other governmental authority, including without limitation, any park dedications, or cash in lieu thereof, any lot levies, any impost fees, and any development charges and that any similar charges to date have been paid in full by the Vendor.

The Vendor agrees to provide on the Closing Date, a statutory declaration from a senior officer of the Vendor as to the above representations. All warranties shall survive the closing of this transaction.

4. Notwithstanding anything to the contrary herein contained, the completion of the transaction contemplated by this Agreement shall be conditional upon the following conditions being satisfied or complied with on or before the dates hereinafter specified, such conditions being for the exclusive benefit of the Purchaser and which may be waived in whole or in part by the Purchaser at any time, any such waiver to be ineffective unless made in writing by the Purchaser or its solicitors:

- (a) within 120 days of the final signing of this Agreement (the "Conditional Date"), the Purchaser completing the severance of the Property from its larger tract of land at its sole cost (what remains is referred to as the "**Vendor's Retained Lands**");
- (b) within 120 days of the final signing of this Agreement the Purchaser and Durham Stone and Paving Inc. entering into a cross-easement agreement, the terms of which agreement are satisfactory to the Purchaser and the Purchaser registering such agreement on title to the Property, which the parties agree shall affect the lands shown as Part 3 and Part 7 on Plan 16R-10400 attached as Schedule "A" hereto; and
- (b) on or before the Closing Date, those items set out in paragraph 3 have been complied with.

In the event any of the foregoing conditions have not been satisfied or complied with or waived by the Purchaser on or before the dates hereinbefore specified, the Purchaser shall have the sole right and option to terminate this Agreement in which event the Deposit shall be returned forthwith to the Purchaser without deduction and with accrued interest.

5. The Vendor covenants and agrees with the Purchaser as follows:

- (a) within ten (10) days following the final signing of this Agreement, to provide the Purchaser with copies of any surveys and declarations of possession in its possession or control or other statutory declarations relating to the Property with originals to be provided at Closing;
- (b) to execute and deliver or cause to be executed and delivered to the Purchaser forthwith on request such authorizations as the Purchaser may require to obtain environment, health, conservation and other

governmental, or municipal information and to obtain inspections with respect to same;

- (c) that the Purchaser shall not be liable or responsible in any way for any agent's or broker's fees in connection with this Agreement;
- (e) to provide the Purchaser with vacant possession of the Property on the Closing Date; and
- (f) to provide the Purchaser on the Closing Date with evidence in a form satisfactory to the Purchaser that at the Closing Date the Vendor is the owner of the Property and is not a non-resident of Canada for purposes of determining its liability for tax pursuant to the *Income Tax Act* of Canada

6. The Purchaser acknowledges receipt of the Phase I and Phase II environmental reports and confirms that it is satisfied with such reports.

7. The closing shall be held on the Closing Date between the hours of 9:00 a.m. and 5:00 p.m. local time.

8. Real property taxes, on the basis of the calendar year assessed, and utility charges, if any, shall be adjusted.

9. The Purchaser shall be allowed up to and including the seventh (7th) day prior to the Closing Date to examine the title to the Property at its own expense. Title to the Property shall be good and marketable and free and clear of all restrictions, covenants, easements, agreements, liens, encumbrances, charges, tenancies, occupancies and any possessory rights, other than as specified in this Agreement. Any mortgages or encumbrances shall be validly discharged on or before the Closing Date at the cost of the Vendor.

If, within the time allowed for examining the title, any valid objection to title is made in writing to the Vendor and which the Vendor is unable to remove, remedy or satisfy and which the Purchaser will not waive, this Agreement, notwithstanding any intermediate action or negotiations in respect of such objections, shall be terminated forthwith and the Deposit shall be returned to the Purchaser without deduction and with accrued interest and neither party shall have any further rights or obligations hereunder. Save as to any objection made within such time and any objection going to the root of title, the Purchaser shall be conclusively deemed to have accepted the Vendor's title to the Property if it completes the closing.

10. Provided that this Agreement shall be effective to create an interest in the Property only if the provisions of *The Planning Act* RSO 1990 and amendments (the "**Act**") are complied with by the Vendor on or before the Closing Date and the Vendor covenants to proceed diligently at its expense to obtain any necessary consents and approvals under the Act on or before the Closing Date. If the Vendor is required to dedicate any part of the Property for parkland dedication, one foot reserve, front-end agreement charges, road-widening or daylighting, the Vendor shall make such dedication at its expense. The Vendor covenants that the prescribed statements pursuant to Subsection 50 of the Act shall be properly completed by it and its solicitors on the Closing Date.

11. The parties acknowledge and agree that the Property shall be conveyed on the Closing Date to the Purchaser, who is the owner of adjacent lands, such that the Property and such existing property shall merge into one parcel for the purposes of the Act.

12. This is the entire agreement between the parties relating to the Property and there are no other terms, obligations, covenants, representations, warranties, statements or conditions oral or otherwise (including statutory) of any kind whatsoever.

13. Any notices or objections given under this Agreement or given pursuant to any law or governmental regulation shall be in writing. Such notice shall be deemed to be given if personally delivered or delivered by courier or sent by prepaid registered mail return receipt requested to the Vendor at:

The Corporation of the County of Grey
595 9th Avenue East
Owen Sound, Ontario
N4K 3E3

Attention: Office of the County Clerk

and to the Purchaser at:

874 Sinclair Road
Oakville, Ontario
L6K 2Y1

Attention: Legal Department: General Counsel

With a copy to:

226 Wyecroft Road
Oakville, Ontario
L6K 3X7

Attention: Ontario Development, Corporate Counsel.

Any notice shall be deemed to have been given or made on the third (3rd) business day if sent by prepaid registered mail or on the date it was delivered in the case of personal delivery or courier delivery. During the period of any postal strike or other interference with the mails, personal delivery or courier delivery shall be substituted for prepaid registered mail.

14. The Vendor covenants that it will at its sole cost deliver to the Purchaser or to the Purchaser's solicitor on or before the Closing Date each of the following:

- (a) draft statement of adjustments, which, notwithstanding anything herein contained to the contrary, shall be delivered at least five (5) days prior to the Closing Date;
- (b) a good and valid conveyance in one deed/transfer of the Property in registrable form (save for any Land Transfer Tax Affidavits);
- (c) the Vendor's undertaking to re-adjust all items on the statement of adjustments, if necessary, and to deliver up vacant possession of the Property on closing;
- (d) statutory declaration of a senior officer of the Vendor having knowledge of the relevant facts declaring as to the Vendor's possessory use of the Property and those items referred to in paragraph 3 and subparagraph 5(f); and

- (e) such further documentation and assurances as the Purchaser may reasonably require to complete the transaction contemplated by this Agreement.

15. The Vendor agrees to notify the Purchaser at least three (3) clear business days prior to the Closing Date of how the closing proceeds are to be drawn and to whom they should be made payable.

16. Notwithstanding any presumption to the contrary, all covenants, conditions, warranties and representations contained in this Agreement which by their nature either implicitly or expressly involve performance in any particular manner after the Closing Date or which cannot be ascertained to have been fully performed until after the Closing Date shall survive the Closing Date.

17. Time shall, in all respects, be of the essence of this Agreement. This Agreement shall be binding upon and enure to the benefit of the Vendor and the Purchaser and their respective successors and assigns. Any tender of documents or money hereunder may be made upon the Vendor or the Purchaser or their respective solicitors on the Closing Date.

18. The Purchaser covenants that, as at the Closing Date, it will be a registrant pursuant to the *Excise Tax Act* (Canada) as it may be amended from time to time. Accordingly, the Purchaser shall remit directly to Revenue Canada such tax payable or other documentation under the *Excise Tax Act* in accordance with Section 228 (4) of the Act, subject to amendment of the Act from time to time.

The Vendor agrees to take all such steps and cooperate fully with the Purchaser in completing such documentation as may be required to enable the Purchaser to be credited with its input tax credit, if any, pursuant to the *Excise Tax Act* as soon as possible.

19. This Agreement shall be executed by the Vendor indicating its acceptance thereof and delivery of two (2) copies of a fully executed Agreement shall be delivered to the Purchaser or its solicitor on or before 5:00 p.m. on April 30, 2014, after which time if not accepted and delivered, this Agreement shall be null and void.

20. The parties acknowledge that the transaction contemplated by this Agreement shall be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, R.S.O. 1990, c. L4 and the *Electronic Registration Act*, S.O. 1991, c. 44 (and any amendments thereto) and the parties acknowledge and agree that the exchange of other items, non-registrable document and closing funds (the "Requisite Deliveries" and the release thereof to the Vendor and the Purchaser will: (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of the transaction); and (b) be subject to conditions whereby lawyers receiving any Requisite Deliveries will be required to hold the same in trust and not release same except in accordance with the terms of the document registration agreement between the lawyers. The Vendor and the Purchaser irrevocably instruct their lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Upper Canada.

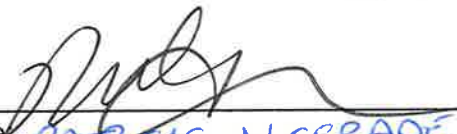
IN WITNESS WHEREOF the Purchaser has executed this Agreement as of the _____ day of March, 2014.

THE TDL GROUP CORP.

Legal Dept. Approval



Per: 
Name: **Cynthia J. Devine**
Title: **Chief Financial Officer**

Per: 
Name: **PATRICK MCGRADE**
Title: **ASSOC. G.C. & V.P. ENTERPRISE**

We have authority to bind the Corporation.

The Vendor accepts the foregoing Agreement and its terms and covenants and agrees to and with the Purchaser to duly carry out same on the terms and conditions above-mentioned this _____ day of March, 2014

THE CORPORATION OF THE COUNTY OF GREY

Per: _____
Name: Brian Milne
Title: Warden

Per: _____
Name: Sharon Vokes
Title: County Clerk

I/We have authority to bind the Corporation.

SOUTH STREET EAST
(DEPicted BY REGISTERED PLAN 500)
P.L.N. 37320-0188 (L.T.)



I REQUIRE THIS PLAN TO BE DEPOSITED UNDER THE LAND TITLES ACT

PLAN 16R-10400

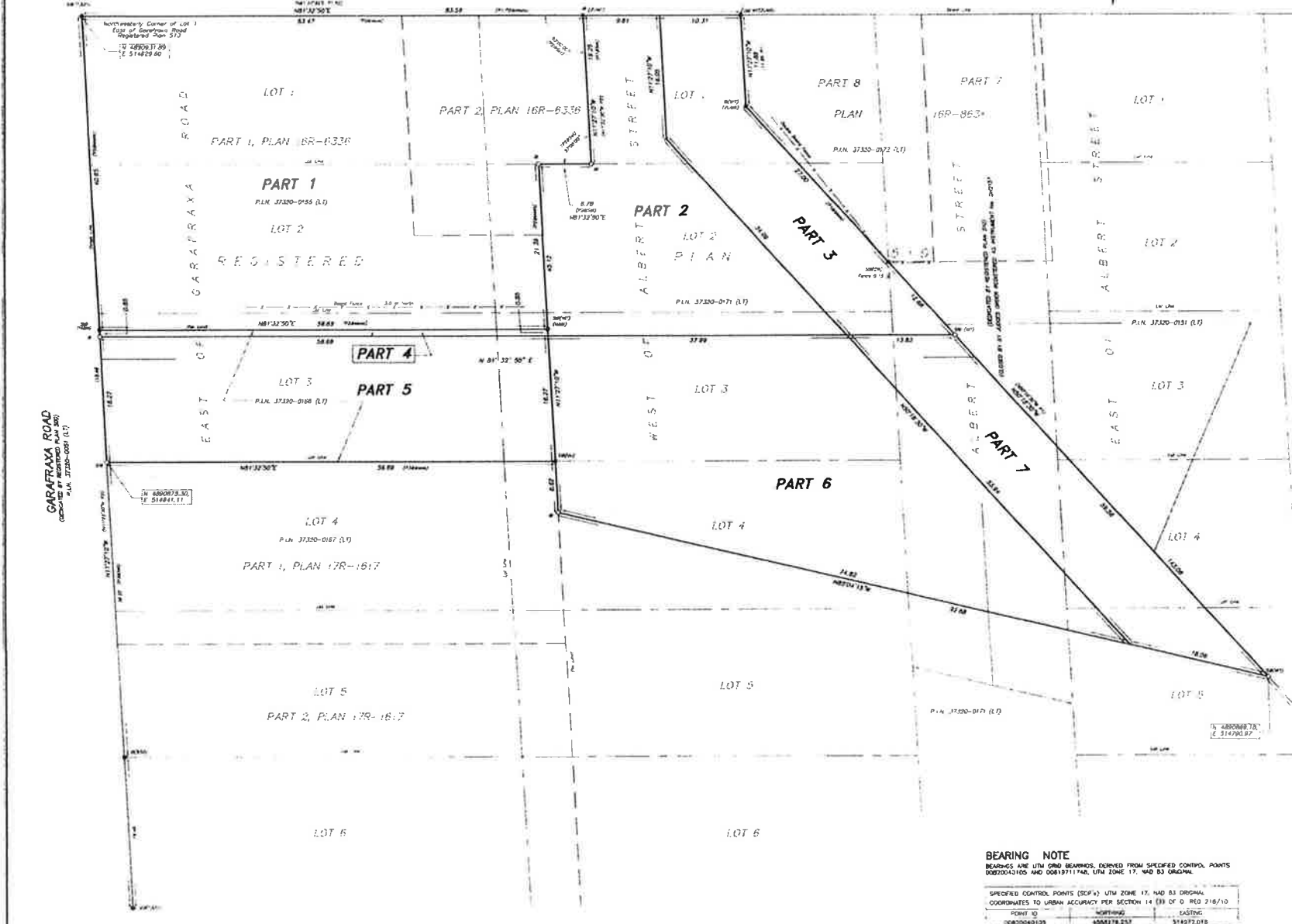
RECEIVED AND DEPOSITED

DATE October 18, 2013

B. Eastwood

D. A. WILTON
ONTARIO LAND SURVEYOR

REPRESENTATIVE FOR LAND REGISTRAR FOR THE LAND TITLES DIVISION OF GREY (No. 16)



SCHEDULE

PART	PART OF LOT	REGISTERED PLAN	PART OF P.N.	AREA - ²
1	ALL OF 1, 2 & 3 EAST OF GARAFRAXA RD 1, 2 & 3 WEST OF ALBERT ST		37320-0188 (L.T.)	2432
2	1, 2 & 3 WEST OF ALBERT ST		37320-0171 (L.T.)	828
3	PART OF 2 & 3 WEST OF ALBERT ST	510	37320-0171 (L.T.)	524
4	3 EAST OF GARAFRAXA RD 3 WEST OF ALBERT ST		37320-0188 (L.T.)	68
5	1, 2 EAST OF GARAFRAXA RD 3 WEST OF ALBERT ST		37320-0188 (L.T.)	913
6	1, 2, 3 EAST OF ALBERT ST		37320-0171 (L.T.)	1562
7	1, 2, 3 WEST OF ALBERT ST		37320-0171 (L.T.)	564

PART 1 COMPRISES ALL OF P.N. 37320-0188 (L.T.)
PARTS 2, 3 & 4 COMPRISES PART OF P.N. 37320-0171 (L.T.)
PARTS 5 & 6 COMPRISES ALL OF P.N. 37320-0188 (L.T.)

PLAN OF SURVEY OF
**LOTS 1, 2 AND 3
EAST OF GARAFRAXA ROAD AND
AND
LOT 3 AND
PART OF LOTS 1, 2 AND 4
WEST OF ALBERT STREET
AND
PART OF LOTS 3, 4 AND 5
EAST OF ALBERT STREET
AND
PART OF ALBERT STREET**
CLOSED BY JUDGES ORDER REGISTERED AS INSTRUMENT No. DH2157
REGISTERED PLAN 510
TOWN OF DURHAM
COUNTY OF GREY
Municipality of West Grey

SCALE 1 : 250

SPEIGHT, VAN NOSTRAND & GIBSON LIMITED
ONTARIO LAND SURVEYORS

LEGEND

- SM DENOTES SURVEY MONUMENT FOUND
- SP SURVEY MONUMENT PLANTED
- WM WITNESS MONUMENT
- SB STANDARD IRON BAR
- SBP SHORT STANDARD IRON BAR
- IB IRON BAR
- CP CONCRETE PIN
- CC CUT CROSS
- N.C.S.W. NORTH, SOUTH, EAST, WEST
- P1 PLAN 16R-8531
- P2 PLAN 16R-8536
- P3 PLAN 16R-1817
- 900 FIELD 0 CHURCHINGHAM DR
- 1331 NEE F. WILSON SURVEYING LIMITED, O.L.S.
- CP CONY & WEALE SURVEYING LIMITED, O.L.S.
- H&M HEWITT & MAINE SURVEYING INC., O.L.S.
- Z&D ZOEBY ERD & PATTEN LIMITED, O.L.S.

SURVEYOR'S CERTIFICATE

I CERTIFY THAT

1. THIS SURVEY AND PLAN ARE CORRECT AND IN ACCORDANCE WITH THE SURVEY ACT, THE SURVEYS ACT, THE LAND TITLES ACT AND THE REGULATIONS MADE UNDER THEM.

2. THE SURVEY WAS COMPLETED ON OCTOBER 18, 2013.

DATE OCTOBER 18, 2013

SPEIGHT, VAN NOSTRAND & GIBSON LIMITED
ONTARIO LAND SURVEYORS
150 DUNDAS ROAD WEST, SUITE 204, TORONTO, ONTARIO M5G 2Z4
TEL. 416 593-5782 FAX 416 743-7868
E-MAIL: toronto@svngibson.com

DRAWN	S.D./P.B.	JOB No	021-0248
CHECKED	D.A.W.	REF No	1-519 GREY
FILE NAME	2012043.DWG	PLotted	
PLAT SCALE	MET 1:250	PRINTED	

BEARING NOTE

BEARINGS ARE UTM GRID BEARINGS, DERIVED FROM SPECIFIED CONTROL POINTS 0802043105 AND 0801971174, UTM ZONE 17, NAD 83 ORIGINAL.

POINT NO.	EASTING	NORTHING
0802043105	4558278.257	514972018
0801971174	4897745.815	512244508

COORDINATES SHOWN IN THIS DRAWING SHALL BE USED TO RE-ESTABLISH LOCATIONS OF BOUNDARIES SHOWN ON THIS PLAN.

DISTANCES ARE GRID AND CAN BE CONVERTED TO GROUND BY MULTIPLYING BY THE COMBINED SCALE FACTOR OF 0.9995507.

METRIC

DISTANCES AND COORDINATES SHOWN ON THIS PLAN ARE IN METRES AND CAN BE CONVERTED TO FEET BY DIVIDING BY 3.048.