

# Agreement of Purchase and Sale

## Form 100

for use in the Province of Ontario

This Agreement of Purchase and Sale dated this ..... day of ..... 20.....

**BUYER:** ..... , agrees to purchase from  
(Full legal names of all Buyers)

**SELLER:** ..... , the following  
(Full legal names of all Sellers)

**REAL PROPERTY:**

Address .....

fronting on the ..... side of .....

in the .....

and having a frontage of ..... more or less by a depth of ..... more or less

and legally described as .....

..... (the "property")  
(Legal description of land including easements not described elsewhere)

**PURCHASE PRICE:** ..... Dollars (CDN\$) .....  
..... Dollars

**DEPOSIT:** Buyer submits .....  
(Herewith/Upon Acceptance/as otherwise described in this Agreement)  
..... Dollars (CDN\$) .....

by negotiable cheque payable to ..... "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

**Buyer agrees to pay the balance as more particularly set out in Schedule A attached.**

**SCHEDULE(S) A** ..... **attached hereto form(s) part of this Agreement.**

**1. IRREVOCABILITY:** This offer shall be irrevocable by ..... until ..... on the .....  
(Seller/Buyer) (a.m./p.m.)  
day of ..... 20 ....., after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

**2. COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the ..... day of .....  
20 ..... Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

**INITIALS OF BUYER(S):** 

**INITIALS OF SELLER(S):** 

**3. NOTICES:** The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), the Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: ..... (For delivery of Documents to Seller)      FAX No.: ..... (For delivery of Documents to Buyer)

Email Address: ..... (For delivery of Documents to Seller)      Email Address: ..... (For delivery of Documents to Buyer)

**4. CHATELS INCLUDED:**.....  
 .....  
 .....  
 .....  
 .....

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

**5. FIXTURES EXCLUDED:**.....  
 .....  
 .....  
 .....  
 .....

**6. RENTAL ITEMS (Including Lease, Lease to Own):** The following equipment is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

.....  
 .....  
 .....

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

**7. HST:** If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be ..... the Purchase Price. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the sale of the property is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

**INITIALS OF BUYER(S):** 

**INITIALS OF SELLER(S):** 

- 8. TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the ..... day of ....., 20....., (Requisition Date) to examine the title to the property at Buyer's own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy Buyer that there are no outstanding work orders or deficiency notices affecting the property, and that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.
- 9. FUTURE USE:** Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.
- 10. TITLE:** Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities 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 regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.
- 11. CLOSING ARRANGEMENTS:** Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer 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 this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.
- 12. DOCUMENTS AND DISCHARGE:** Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.
- 13. INSPECTION:** Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller. **The Buyer acknowledges having the opportunity to include a requirement for a property inspection report in this Agreement and agrees that except as may be specifically provided for in this Agreement, the Buyer will not be obtaining a property inspection or property inspection report regarding the property.**
- 14. INSURANCE:** All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

- 15. PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at Seller's expense to obtain any necessary consent by completion.
- 16. DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.
- 17. RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada; (b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.
- 18. ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.
- 19. PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.
- 20. TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.
- 21. TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.
- 22. FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.
- 23. UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.
- 24. LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice.
- 25. CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**
- 26. AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.
- 27. TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

**28. SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness) ..... (Buyer) ..... (Seal) ..... (Date)

..... (Witness) ..... (Buyer) ..... (Seal) ..... (Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness) ..... (Seller) ..... (Seal) ..... (Date)

..... (Witness) ..... (Seller) ..... (Seal) ..... (Date)

**SPOUSAL CONSENT:** The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

..... (Witness) ..... (Spouse) ..... (Seal) ..... (Date)

**CONFIRMATION OF ACCEPTANCE:** Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at ..... this ..... day of....., 20.....

(a.m./p.m.)

..... (Signature of Seller or Buyer)

<b>INFORMATION ON BROKERAGE(S)</b>	
Listing Brokerage .....	..... (Tel.No.)
..... (Salesperson/Broker/Broker of Record Name)	
Co-op/Buyer Brokerage .....	..... (Tel.No.)
..... (Salesperson/Broker/Broker of Record Name)	

**ACKNOWLEDGEMENT**

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

..... (Seller) ..... (Date)

..... (Seller) ..... (Date)

Address for Service .....

..... (Tel. No.)

Seller's Lawyer .....

Address .....

Email .....

..... (Tel. No.) ..... (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

..... (Buyer) ..... (Date)

..... (Buyer) ..... (Date)

Address for Service .....

..... (Tel. No.)

Buyer's Lawyer .....

Address .....

Email .....

..... (Tel. No.) ..... (Fax. No.)

FOR OFFICE USE ONLY	<b>COMMISSION TRUST AGREEMENT</b>
<p><del>To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:</del></p> <p><del>In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.</del></p> <p><del>DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:</del></p> <p>..... (Authorized to bind the Listing Brokerage) ..... (Authorized to bind the Co-operating Brokerage)</p>	

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## **SCHEDULE A**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER:** [REDACTED]

**SELLER: Grey County and Owen Sound Housing Corporation**

For the purchase and sale of 1349 8th Avenue West, Owen Sound; City of Owen Sound, County of Grey PIN: 37049-0048

### **PAYMENT**

1. The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

### **CONDITIONS – LAND**

2. This Offer is conditional upon the approval of the terms hereof by the Buyer's Solicitor. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 4:00 p.m. on the 15<sup>th</sup> day of November, 2021, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

### **CONDITIONS – FINANCING**

3. This Offer is conditional upon the Buyer arranging, at the Buyer's own expense, a new first Charge/Mortgage satisfactory to the Buyer in the Buyer's sole and absolute discretion. Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than 4:00 p.m. on the 15<sup>th</sup> day of November, 2021, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This Condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

### **CONDITIONS – GREY COUNTY HOME OWNERSHIP LOAN**

4. This Agreement is conditional upon the Buyer being approved for a loan from The Corporation of the County of Grey (the "County") through the Grey County Home Ownership Program (the "Loan"), to provide a 5% down payment loan secured by a second-place mortgage, contingent upon the tenant qualifying for a first mortgage loan, meeting eligibility requirements under the Home Ownership Loan Program and entering into a 20-year agreement with the County. The Buyer acknowledges that a charge/mortgage securing the Loan shall be registered on title on closing at the Buyer's expense as a second mortgage in favour of the County. Should the Buyer fail to enter into the loan agreement, or fail to permit registration of the charge/mortgage then this Agreement shall be null and void and the deposit shall be returned to the Buyer in full without deduction.

## **CONDITIONS – INSPECTION**

5. This Offer is conditional upon the Buyer inspecting the subject property and repairs made by the Seller including replacement of a basement window, door repair, installation of a grab bar in the washroom and installation of handrails for the interior stairs (the “Repairs”). The Seller shall provide the Buyer or the Buyer’s Solicitor written notice of completion of said Repairs within five (5) days of completion (“Notice of Completion”). Unless the Buyer gives notice in writing delivered to the Seller personally or in accordance with any provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto not later than fourteen (14) days following the date of such Notice of Completion, that this condition is fulfilled, this Offer shall be null and void and the deposit shall be returned to the Buyer in full without deduction. This Condition is included for the benefit of the Buyer and may be waived at the Buyer’s sole option by notice in writing to the Seller as aforesaid within the time period stated herein.

## **CHANGE OF COMPLETION DATE BY SELLER**

6. Notwithstanding section 2 of the Agreement (titled “Completion Date”), should the Seller require additional time to complete the Repairs as described in section 5 above, the Seller may at any time postpone the completion date of the transaction to a date that is not more than ninety (90) days after the date provided in section 2, by giving written notice of the amended completion date to the Buyer or the Buyer’s Solicitor at least twenty (20) days in advance of the original or amended Completion Date, as the case may be..
7. The parties agree that should the Seller exercise its rights, set out in section 6 above, to amend the completion date, this Agreement shall be completed by no later than 4:00 p.m. on the day that is twenty-one (21) days after the Buyer delivers notice to the Seller that it has waived or fulfilled the Inspection Condition, provided that if on such day the Land Registry Office and/or electronic land registration system is closed to the submission for registration of the Transfer/Deed, the Agreement shall be extended to the next date on which the Transfer/Deed may be submitted for registration.

## **BUYERS INDEMNITY**

8. The Buyer acknowledges and agrees that it shall acquire the Property on an “As Is Where Is” basis including improvements, structures, trees and shrubs, and as further set out below.
9. In agreeing to purchase the Property, on an As Is, Where is basis, the Buyer acknowledges and agrees that:
  - a. The Seller shall have no responsibility whatsoever to remedy any defect, comply with any work order or complete any unfinished work;
  - b. The Seller shall have no obligations or responsibility to the Buyer after Closing with respect to any matter relating to the Property or the condition thereof. The provisions of Sections 5 and 6 shall survive and not merge on Closing;
  - c. The Seller makes no representations or warranties whatsoever, either expressed or implied, as to the existence or non-existence of any asbestos, PCB’s, radioactive substances or any other substances, liquids or materials or contaminants which may be hazardous or toxic or require

removal and disposal pursuant to the provisions of any applicable legislation (all of the foregoing being hereinafter called "Environmental Matters"), and that the Buyer is relying upon its own investigations, if any, in this regard; and

- d. The Buyer acknowledges having inspected the property prior to the Closing Date and is relying on its own due diligence as to the condition of the Property and improvements.

10. The Buyer covenants and agrees that, effective as of the Closing Date, the Buyer shall:

- a. forever release and covenant not to sue the Seller and its affiliates, shareholders, subsidiaries, related legal entities, employees, directors, officers, appointees and agents with respect to anything in connection with, arising from or in any way related to:
  - i. the state and quality of title;
  - ii. the condition of the soil, subsoil, ground and surface water, or any other environmental matters, the condition of the Lands, suitability for development, physical characteristics, profitability, or any other matters in relation to the Property whatsoever, including, without limitation, compliance with Environmental Law, the existence of any Hazardous Substances in, on, under, or emanating from or onto the Property, regardless of whether such environmental conditions or the presence of Hazardous Substances is known or unknown by the Buyer. The foregoing release and covenant not to sue shall apply to all claims at law or in equity, including, but not limited to, claims or causes of action for personal injury or death, property damage, statutory claims under Environmental Laws and claims for contribution and shall survive and not merge on Closing.
- b. be responsible for, and hereby agree to indemnify, defend and save harmless the Seller from, any and all costs whatsoever (including, without limitation, legal, consultant and witness costs and fees), claims, demands, actions, prosecutions, administrative hearings, fines, losses, damages, penalties, judgments, awards (including awards of costs) and liabilities (including sums paid in settlement of claims) in connection with, arising from or in any way related to the following, without limitation:
  - i. the state of repair or the condition of the Property;
  - ii. the state and quality of title, occupancy and current use of the Property;
  - iii. any non-compliance with Environmental Law or the existence of Hazardous Substances in, on or under the Lands, the Buildings or any structure or paved surface, or in any environmental medium (including, but not limited to, the soil, groundwater, or soil vapour on or under, or emanating from or onto the Property);
  - iv. any order issued by an Authority in connection with the condition of the Property; or
  - v. any loss, damage, or injury caused either directly or indirectly as a result of the condition of the Property.

Without limiting the generality of the foregoing, this indemnification shall specifically extend to include and cover costs incurred in connection with any claim for personal injury, death, property damage, investigation of site conditions, any clean-up, remedial, removal, monitoring or restoration work

required by any Authority because of any non-compliance with Environmental Law or the existence of any Hazardous Substances on the Property.

- c. The Buyer agrees to execute and deliver to the Seller at the time of Closing an Acknowledgement, Release and Indemnity, whereby the Buyer shall reaffirm the release, covenant not to sue and indemnifications regarding the condition of the Property and environmental matters set forth in this Section 6. Notwithstanding the foregoing, the release, covenant not to sue and indemnifications set forth in this Section 6 shall become effective and enforceable automatically upon the registration of the Transfer/Deed of Land in respect of the Property in favour of the Buyer, and the Buyer shall be bound by them, regardless of whether or not the Buyer executes any separate instrument at the time of Closing.
- d. This Section 10 shall not merge but shall survive the Closing Date and shall be a continuing obligation of the Buyer.

### **GENERAL**

- 11. The Buyer shall have the right to inspect the property one further time prior to completion, at a mutually agreed upon time, provided that written notice is given to the Seller. The Seller agrees to provide access to the property for the purpose of this inspection.
- 12. The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time, with respect to this Agreement and any other documents respecting this transaction.