

**OFFER TO PURCHASE**

TO: **The Town of Rimbey;**

Owners of the property described as follows:

**Lot** \_\_\_\_\_ **Plan** \_\_\_\_\_, **Block** \_\_\_\_\_

**EXCEPTING THEREOUT ALL MINES AND MINERALS**

(the "property" or the "lands").

\_\_\_\_\_, the undersigned purchaser hereby offers to purchase the above described property, subject to the reservations and exceptions appearing in the existing certificate of title for a sum not less than One Hundred Twenty-Five Thousand (\$125,000.00) Dollars (the "reserve bid price"), and specifically, the purchaser offers to purchase the property for the sum of:

\_\_\_\_\_ ( \_\_\_\_\_ ) DOLLARS  
(the "purchase price").

1. To be paid in the following manner:
  - (a) A non-refundable deposit in the sum of Ten Thousand (\$10,000.00) Dollars, payable by way of certified cheque or bank draft made payable to the Town of Rimbey shall accompany this offer. Any offers with deposits of less than Ten Thousand (\$10,000.00) Dollars will not be considered by the vendor; and
  - (b) The balance of the said purchase price shall be payable by the purchaser to the vendor by way of certified cheque or bank draft made payable to the Town of Rimbey by no less than twenty (20) days of this offer being accepted.
2. The Vendor agrees to discharge all registrations and encumbrances of a financial nature and otherwise any registrations that may detrimentally affect the salability of the property in order to effect "clear" title on the Purchaser.
3. Taxes, utilities, insurance, interest and rent shall be adjusted as at 12:00 o'clock noon on the \_\_\_\_\_ of \_\_\_\_\_, 2016, (the "adjustment day").
4. Vacant possession shall be given at 12:00 o'clock noon on the \_\_\_\_\_ day of \_\_\_\_\_, 2016 (the "possession date"), subject to the terms hereof being complied with and subject to the following conditions:
  - i). This offer is made by the purchaser on an unconditional basis and shall be binding on the parties hereto upon acceptance by the vendor;
  - ii). The property must be maintained by the purchaser as an Airport and the purchaser agrees to enter into any further agreement as may be necessary to give effect to this representation;
  - iii). The purchaser shall use the property to create an Airport Authority after the possession date, and in any event, shall confirm with the vendor in writing that such Airport Authority has been created by no later than one (1) year after the possession date;
  - iv). The purchaser accepts and agrees to purchase the property on an "as-is, where-is" basis and acknowledges the vendor has made no representation or warranty whatsoever with respect to the state or condition of the lands or its suitability for any intended purpose;
  - v). The purchaser hereby represents and warrants that he/she/they is not/are not, nor any member of his/her/their immediate family is/are at the time of the making of this offer the Mayor, a Town Councilor, the Chief Administrative Officer, a designated Officer or an Employee of the Town of Rimbey and is/are not acting as agent for any such individual or entity;
  - vi). All legal fees, disbursements and GST incurred by the parties hereto associated with the purchase and sale of the property shall be borne by the purchaser; and

vii). The purchaser agrees to enter into a Right of First Refusal Agreement with the vendor with respect to the property. Such agreement shall be secured by registered caveat on title to the lands and the parties hereto explicitly consent to same.

- 5. The cost of discharging any existing mortgage, mortgages and/or other encumbrances, not herein to be assumed by the purchaser, are to be borne by the vendor.
- 6. The vendor represents and warrants to the purchaser that:
  - a) it is not now (nor will be 60 days after possession date) a non-resident of Canada within the meaning of the *Income Tax Act* of Canada, and
  - b) it is not the agent or trustee for anyone with an interest in this property who is (or will be 60 days after possession date) a non-resident of Canada within the meaning of the *Income Tax Act* of Canada.
- 7. The purchaser and the vendor each represent and warrant that they are duly and validly registered for Goods and Services Tax ("GST"). The parties further acknowledge that the sale of this property is subject to GST and this offer is made on the premise that all GST due in connection with the sale of the property shall be in addition to the stated purchase price, the parties shall not self-assess GST, and therefore all GST due in connection with this transaction shall be paid by the purchaser to the vendor on the possession date.
- 8. The risk of loss or damage to the property shall lie with the vendor until the possession date. If loss or damage to the property occurs before the possession date, then any insurance proceeds shall be held in trust for the purchaser and the vendor according to their interests in the property. After 12:00 pm, noon, on the possession date, all risk of loss or damage to the property shall lie with the purchaser.
- 9. IF THIS OFFER IS NOT ACCEPTED OR THE RESERVE BID PRICE IS NOT MET, THE VENDOR RESERVES THE RIGHT TO NOT SELL THE PROPERTY, THE DEPOSIT SHALL BE FORTHWITH REFUNDED TO THE PURCHASER, WITHOUT DEDUCTION OR INTEREST, PROVIDED. HOWEVER, if this offer is accepted and the purchaser fails to comply with the terms as hereinbefore agreed, the deposit shall be subsequently forfeited as liquidated damages and this agreement shall be null and void at the vendor's option.
- 10. This agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and assigns of the parties hereto.
- 11. Where the singular is used throughout this agreement, the same shall be construed as meaning the plural where the context is so required.
- 12. Time shall in every respect be of the essence.

DATED at \_\_\_\_\_, Alberta, this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

Signed in the presence of: ***\*if the purchaser is a corporation, print the name of the corporation & sign below***

\_\_\_\_\_  
 Per:  
 \_\_\_\_\_(c/s)  
 Corporate Officer/Director

***\*if the purchaser is an individual, print your name & sign below***

\_\_\_\_\_  
 Witness )  
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