

OFFER TO PURCHASE

I / We (the "Purchaser"): _____
Address: _____
City: _____
Postal Code: _____
Telephone: Cell: _____ OR: _____
Email: _____

HEREBY OFFER TO PURCHASE from:

Name (the "Developer"): PRAIRIE'S EDGE DEVELOPMENT CORPORATION
Address: Box 3370, Humboldt, SK S0K 2A0
Telephone: (306) 682-4905 CELL: (306) 231-4630

1. Description of Property: The following property, located in the RM of Loreburn, in the district of Lake Diefenbaker, Saskatchewan, to be subdivided from Block A, Plan 102213548, Ext.0:

Lot _____, **Block** _____ **Plan: TBD**
as set out in the draft Plan of Survey attached Schedule "A" hereto.
(the "Property")

subject to the reservations and exceptions appearing in the existing Certificate of Title free and clear of all financial encumbrances

2. Purchase Price: The Purchase Price for the Property shall be:

The sum of: \$ _____
Plus GST of: +\$ _____
Total Price: \$ _____ (the "Purchase Price")

3. Payment of Purchase Price: The Purchase Price, plus applicable GST, is to be paid as follows:

- a. The sum of \$ _____ to be paid to the Developer's solicitor as a **non-refundable deposit**. Deposit to be held in trust by the Developer's solicitor. Such deposit shall be credited to the purchase price on the Closing Date.
 - i. In the event the Purchaser does not proceed with the purchase, the deposit shall be released to the Vendor, and the Vendor may retain the deposit as liquidated damages.
 - ii. In the event that prior to the Closing Date the Purchaser determines they wish to purchase an alternate lot from the Vendor, the deposit payable hereunder may be transferred to the purchase of such lot.
- b. The remaining sum of \$ _____ to be paid (subject to the adjustments below) to the Vendor's solicitor on or before 12:00 o'clock noon on the Closing Date. Such monies will be applied against the purchase price and shall be dealt with on trust conditions as agreed upon by the Vendors' counsel and the Purchasers' counsel which are consistent with the terms of this Offer to Purchase and consistent with Land Titles practice in the Province of Saskatchewan.
- c. The Purchasers shall only be entitled to possession of the Property upon payment of the purchase monies in full or an acceptable guarantee of such payment.

4. Closing Date: The Closing Date of the transaction of purchase and sale shall be _____, or within 30 days of the date the Developer notifies the Purchaser that the Developer has received the Transform Approval Certificate for the subdivision, whichever is later.
5. Late Interest: The Purchaser agrees to pay interest to the Vendor at the rate of 10% per annum, on any portion of the Purchase Price not received by the Vendor or the Vendor's lawyer on the Closing Date. Interest shall be calculated from the Closing Date until the date that the entire purchase price is paid to the Vendor or the Vendor's lawyer. The provisions of this paragraph shall not affect the Vendor's right to require strict compliance with the provisions as to payment otherwise provided for in this agreement.
6. Adjustments: Taxes shall be adjusted as at possession date. The Purchaser understands that the RM of Loreburn shall levy taxes on the Lot from the possession date onward, and that the Purchaser shall bear sole responsibility to pay the same.
7. Costs: The cost of legal fees, land titles registration fees, and disbursements shall be borne by the parties as follows:
 - a. Each party shall bear their own legal fees relative to the purchase and sale transaction.
 - b. The Purchaser shall pay all Land Registry fees to register the property into the name of the Purchaser.
 - c. The Purchaser shall pay all legal and Land Registry fees to register any mortgage arranged by the Purchaser.
 - d. The Vendor shall be responsible for all legal and Land Registry fees in relation to the subdivision and registration of the Transform Approval Certificate.
8. Permitted Encumbrances:
 - a. The Purchaser acknowledges and agrees that the property shall be subject to such easements, reservations, development agreements, and exceptions appearing on Title, as are customary.
 - b. The Purchaser acknowledges that the Purchaser is aware of the contents of the Building Specification and Development Agreement attached hereto as Schedule "B". Schedule "B" attached hereto constitutes an integral part of this Agreement and is incorporated into this Agreement by reference. The Purchaser acknowledges that the Purchaser has been made aware that an Agreement containing terms identical or substantially identical to those attached hereto will be registered against the Lot for the protection of the Purchaser and other owners of Lots in the subdivision being developed by the Vendor.
 - c. The Vendor shall transfer Title to the property to the Purchaser free and clear of all financial encumbrances.
9. Entire Agreement: It is understood and agreed that there are no other representations, warranties, guarantees, promises, or agreements of any kind other than those contained in this agreement and the Purchaser agrees to purchase the property as it stands at the price and terms and subject to the conditions in this agreement. Time shall be of the essence of this agreement.
10. Non-Assignment: The Purchaser shall not be entitled to assign their rights under this Offer to any other party, without the written consent of the Vendor.
11. Condition Precedent: The Developer's obligations under this Offer to Purchase are conditional upon the Developer receiving a Transform Approval Certificate to subdivide the property into recreational resort lots on or before October 31, 2020, which date for removal of this condition may be extended by mutual agreement of the parties hereto.
12. Time for Acceptance: This Offer is irrevocable by the Purchaser and open to acceptance by the Vendor up to midnight on the ____ day of _____, 2020. If not accepted by that time, the Offer is withdrawn.

13. Binding Acceptance: Upon acceptance of this Offer within the time set out in Section 12, this agreement shall be a contract of purchase and sale and be binding on the Vendor and Purchaser, their respective heirs, executors, administrators, successors and assigns. This agreement may be executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

DATED at _____, Saskatchewan, this _____ day of _____, 2020.

SIGNED, SEALED, and DELIVERED)
In the presence of:)
)
) _____ Purchaser
)
)
)
_____) _____ Purchaser
Witness

ACCEPTANCE

The Vendor ACCEPTS the above Offer together with all conditions contained in it and covenants to carry out the sale on the terms and conditions set out in the Offer. The Vendor certifies that the Vendor is a resident of Canada as defined under the provisions of Section 116 of *The Income Tax Act*.

Dated this _____ day of _____, 2020.

SIGNED, SEALED, and DELIVERED by the Vendor,
PRAIRIE'S EDGE DEVELOPMENT CORPORATION

Per: _____

Vendor's Lawyer: Tabbetha M. Gasper
Weber & Gasper
512 – 7th Street, Box 1030
Humboldt, SK S0K 2A0
Telephone: (306)682-5038 Fax (306)682-5538
Email: weber.gasper@sasktel.net