

PER:

M.L.S. No.

RECEIVED FROM **TOWN OF GIBSONS**ADDRESS **Post Office Box 340, Gibsons, B.C., VON 1V0**

(the Purchaser)

PHONE **886:2274**THE SUM OF **TWO**

DOLLARS

CASH ☐CHEQUE ☐Being deposit on account of
the proposed purchase ofLegal
Description**Lots 8 and 9, District Lot 684, Plan 4438**STREET
ADDRESS**571 Shaw Road, Gibsons, B.C., VON 1V0**CITY OF
MUNICIPALITY OF
REGION OF

(the Property)

FOR THE
PRICE OF**ONE HUNDRED AND NINETY-FIVE THOUSAND DOLLARS****\$195,000.00**

(of which the deposit will form a part) PAYABLE ON THE FOLLOWING TERMS AND SUBJECT TO THE FOLLOWING CONDITIONS, IF ANY

It is a condition of this Contract that the Purchaser shall lease to the Vendors for the sum of ONE (\$1.00) DOLLAR the house and out-buildings presently situated on the subject property together with the land immediately adjacent to the buildings and necessary for the proper enjoyment of the buildings. This Lease shall be for the life time of the Vendors and shall terminate upon their death or such earlier date as agreed to by the Vendors or their legal representatives. The Vendors shall be responsible for any maintenance required for the buildings and shall also be responsible to maintain their own insurance on the buildings such that the Purchaser is not responsible to replace the buildings in the event of loss by fire.

It is a condition of this Contract that the uses of the above lands be restricted to the following uses, namely, public park, public playground, community centre, public school, police station, library, community health facilities or non-profit housing for seniors. These restrictions as to use are to be incorporated in the transfer of Title or by a registrable covenant acceptable to the Vendors.

This Contract of Purchase and Sale is subject to the ratification of the council of the Town of Gibsons on or before ~~December 23, 1992~~

JANUARY 6, 1993THE VENDOR WARRANTS THAT THE PROPERTY HAS ☐ HAS NOT ☐ BEEN INSULATED WITH UREA FORMALDEHYDE

EACH CONDITION, IF SO INDICATED, IS FOR THE SOLE BENEFIT OF THE PARTY INDICATED. UNLESS EACH CONDITION IS WAIVED OR DECLARED FULFILLED BY WRITTEN NOTICE GIVEN BY THE BENEFITING PARTY TO THE OTHER PARTY ON OR BEFORE THE DATE SPECIFIED FOR EACH CONDITION, THIS CONTRACT WILL BE THEREUPON TERMINATED AND THE DEPOSIT RETURNABLE IN ACCORDANCE WITH THE REAL ESTATE ACT.

THE PURCHASER OFFERS TO PURCHASE THE PROPERTY FOR THE PRICE AND ON THE TERMS AND SUBJECT TO THE CONDITIONS HEREIN SET FORTH

1. **TITLE:** Free and clear of all encumbrances except, subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown; registered or pending restrictive covenants and rights-of-way, in favour of utilities and public authorities, existing tenancies set out below, if any, and except as otherwise set out herein.
2. **COMPLETION:** The sale will be completed on or before January 15th, 19 93, (Completion Date) at the appropriate Land Title Office.
 - (a) Tender or payment of monies by the Purchaser to the Vendor will be by certified cheque, bank draft, cash or Lawyer's/Notary's trust cheque
 - (b) All documents required to give effect to this Contract will be delivered in registrable form where necessary and shall be lodged for registration in the appropriate Land Title Office on or before Completion Date.
 - (c) Time shall be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Vendor may at the Vendor's option terminate this Contract and in such event the amount paid by the Purchaser will be absolutely forfeited to the Vendor on account of damages, without prejudice to the Vendor's other remedies.
3. **COSTS:** The Purchaser will bear all costs of the conveyance and if applicable, any costs related to arranging a mortgage and the Vendor will bear all costs of clearing title.
4. **POSSESSION:** The Purchaser will have vacant possession of the Property at 12 noon, on January 16th, 19 93 (Possession Date) OR subject to the following existing tenancies, if any:
5. **ADJUSTMENTS:** The Purchaser will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of January 16th, 19 93 (Adjustment Date).
6. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be and remain at the risk of the Vendor until 12:01 a.m. on the Completion Date. After that time, the Property and all included items will be at the risk of the Purchaser.
7. **INCLUDED ITEMS:** THE PURCHASE PRICE INCLUDES any buildings, improvements, fixtures, appurtenances and attachments thereto and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Purchaser at the date of inspection. INCLUDING:

BUT EXCLUDING:

- The Property and all included items will be in substantially the same condition at Possession Date as when viewed by the Purchaser on _____, 19 ____
8. In this Contract any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
9. THERE ARE NO REPRESENTATIONS, WARRANTIES, GUARANTEES, PROMISES OR AGREEMENTS OTHER THAN THOSE SET OUT ABOVE. ALL OF WHICH WILL SURVIVE THE COMPLETION OF THE SALE.

THIS OFFER IF ACCEPTED IS A LEGAL AND BINDING CONTRACT. SEE INFORMATION ON BACK. READ IT ALL BEFORE YOU SIGN.

10. **ACCEPTANCE:** This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on DECEMBER 23, 19 92 and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance there shall be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X
(WITNESS)X
(WITNESS)

(PURCHASER)

(PURCHASER)

(OCCUPATION)

(OCCUPATION)

11. Receipt of the above mentioned deposit is hereby acknowledged by the undersigned Selling Agent.