

OFFER OF PURCHASE AND SALE OF ELLIOT QUARTER

TO: **ELLIOT WELDING LTD**

(hereinafter called the "Vendor") as owner of the property legally described as set out Schedule 'A' (hereinafter called "the Property")

FROM:

(hereinafter called the "Purchaser")

1. The Purchaser hereby offers to purchase the Property as it stands for the sum of the Closing Bid on the CLHbid.com sale dated February 1st, 2018 being \$_____ (also called the "Purchase Price").
2. The Purchaser submits on or before 3pm on February 2nd, 2018 an executed copy of this Offer along with a bank draft or certified cheque in the sum of 20% of the Purchase Price made payable to Carter, Lock & Horrigan solicitors for the Vendor.
3. The Purchase Price does not include GST. The Purchase Price will be subject, on the Closing Date, to the addition of GST which shall be paid by the Purchaser to the Vendor on the entire Purchase Price. In the alternative in the event the Purchaser represents and warrants to the Vendor that the Purchaser is a registrant under the *Excise Tax Act* (Canada) and provides the Vendor with its GST registration number prior to Closing Date together with a GST indemnity then the Purchaser may account directly to Canada Revenue Agency for the GST payable on this transaction without paying same to the Vendor.
4. The Purchase Price shall be paid in full on or before March 9th, 2018 (the "Closing Date").
5. All money owing to the Vendor shall be paid to the Vendor's lawyer on or before 12:00 noon on the Closing Date. Any monies received after 12:01 p.m. shall be deemed to have been received on the next business day. If the Vendor agrees to accept monies after the Closing Date, the Purchaser shall pay interest at 6% per annum on any money owing to the Vendor at the Closing Date, from the Closing Date until that money has been paid.
6. The Vendor will deliver normal closing documents to the Purchaser upon reasonable conditions consistent with the terms of this contract. The Purchaser must have a reasonable period of time before the completion day to confirm registration of documents at the Land Titles Office and to obtain the advance of proceeds for any financing or other value.
7. All normal adjustments for the Property including but not limited to taxes shall be adjusted as at noon on the January 1, 2018.
8. When the Purchaser obtains possession, the Property will be in substantially the same condition as it was when this Contract was accepted. The Property is being purchased 'as is'.
9. The Property shall be free and clear of any financial encumbrances attributable to the Vendor. The Property will be subject to any utility right of ways registered against Property.
10. The Vendor's lawyer may use the Purchase Price to pay out all mortgages, registrations and other financial obligations that are the Vendor's obligation to pay or discharge. Within a reasonable period of time after the Closing Date the Vendor's lawyer will provide the Purchaser's lawyer with evidence of all discharges including, where required, a certified copy of the certificate of title.
11. The Purchaser has inspected the Property and title and agrees that the Vendor has not made any representation, warranty, collateral agreement or condition regarding the Property itself or any adjacent land or lands in close proximity to the Property or otherwise which may in any way directly or indirectly affect the Property or regarding this contract other than what is written herein.

12. The Vendor represents and warrants to the Purchaser that:
- (a) It is not now (nor will be within 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 of anyone with an interest in the 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; and
 - (c) The Vendor has the legal right to sell the Property;

13. The parties hereto agree that the representations, warranties, and covenants herein shall not merge by the acceptance of documents, registration of documents, or the taking of possession by the Purchaser.

14. Upon this offer being accepted by the Vendor, this document shall, as of the date of such acceptance, constitute an agreement of sale and purchase, notwithstanding the fact that formal documents may be required and the Purchaser and Vendor both agree to promptly execute and deliver all necessary documents and do all necessary acts in order to fully carry out and perform the true intent and object of these presents.

15. This Offer shall be open for acceptance up to but not after 5pm on the 2nd of February, 2018 and may be accepted by PDF email to the Purchaser.

16. Time shall be of the essence in this contract.

17. In this contract, the masculine gender and the singular shall be construed as the feminine gender and the plural where the context so requires. This contract shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

18. The Agreement may be executed in several counterparts bearing or PDF or facsimile signatures, each of which so executed shall be deemed to be an original, and such counterpart together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to bear date as of the date above written.

Dated at _____, in the Province of Alberta, on the ____ day of February, 2018.

Witness:

Purchaser

Witness:

Purchaser

ACCEPTANCE

The undersigned Vendor of the Property, hereby accepts the Offer and agrees to complete the sale on the terms and conditions in the Offer and should the Vendor fail to do so, the Purchaser at his option may cancel this contract and may take such other remedies the Purchaser has at law.

Dated at _____, in the Province of Alberta, on the ____ day of February, 2018

ELLIOT WELDING LTD.

Per: _____

SCHEDULE "A"



LAND TITLE CERTIFICATE

S
 LINC SHORT LEGAL TITLE NUMBER
 0029 360 831 6;8;71;25;SW 022 217 067 +3

LEGAL DESCRIPTION

THE SOUTH WEST QUARTER OF SECTION TWENTY FIVE (25)
 TOWNSHIP SEVENTY ONE (71)
 RANGE EIGHT (8)
 WEST OF THE SIXTH MERIDIAN

CONTAINING 64.7 HECTARES (160 ACRES) MORE OR LESS

EXCEPTING THEREOUT:	HECTARES	(ACRES)	MORE OR LESS
A) PLAN 2612 J.Y.-ROAD	1.81	4.47	
B) PLAN 2103 P.X.-ROAD	1.00	2.48	
C) PLAN 8921137 -DESCRIPTIVE	2.87	7.09	
D) PLAN 0223708 - ROAD	0.959	2.37	

EXCEPTING THEREOUT ALL MINES AND MINERALS

ESTATE: FEE SIMPLE

MUNICIPALITY: COUNTY OF GRANDE PRAIRIE NO. 1

REFERENCE NUMBER: 012 097 837

REGISTERED OWNER(S)				
REGISTRATION	DATE (DMY)	DOCUMENT TYPE	VALUE	CONSIDERATION
022 217 067	18/06/2002	ROAD PLAN		

OWNERS

ELLIOT WELDING LTD.
 OF P.O. BOX 22056
 GRANDE PRAIRIE
 ALBERTA T8V 6X1

ENCUMBRANCES, LIENS & INTERESTS

REGISTRATION NUMBER	DATE (D/M/Y)	PARTICULARS
6596JW	17/06/1955	UTILITY RIGHT OF WAY GRANTEE - ALBERTA POWER LIMITED.

(CONTINUED)