

AGREEMENT OF PURCHASE AND SALE

PURCHASER, 978824 Ontario Limited

of (address) Brantford, Ontario,

offers to buy from The Corporation of the Town of Pelham

hereinafter referred to as the Vendor, that PROPERTY in the Town of Pelham, in the Regional Municipality of Niagara

which is more particularly described as being:

Part of Lot 161, Township of Thorold now Town of Pelham, designated as Part 1 on draft reference plan attached hereto as Schedule "A" at the PURCHASE PRICE of One Canadian Dollar (\$1.00) on the following terms:

1. Purchaser agrees to pay to the Vendor the Purchase Price on completion.
2. Purchaser and Vendor agree that there are no fixtures and no chattels included in the purchase price.
3. Purchaser agrees that this Offer shall be irrevocable by him until 11:59 p.m. on the 8th day of October, 1997, after which time, if not accepted, this Offer shall be null and void.
4. This Agreement shall be completed on the 10th day of October, 1997. Upon completion, possession of the property shall be given to Purchaser.
5.
  - (a) In consideration of the Vendor agreeing to transfer the subject lands to the Purchaser, the Purchaser has agreed to complete, at its expense, certain improvements and repairs to lands owned by the Vendor referred to as the Steve Bauer Trail and more particularly shown in Schedules "B" and "C" attached hereto being Drawing No. 56656GP and 5665PPI, being the General Services Plan and Plan and Profile Hurricane Road and Details respectively for the Stonegate Place Subdivision both dated February 15, 1996, and approved by the Town on April 26, 1996.
  - (b) The Purchaser covenants and agrees to complete on or before the 31st day of October, 1997, such improvements and repairs (the "Work") in accordance with the drawings, specifications and designs as more particularly described in Schedules "B" and "C" attached hereto and to the satisfaction of the Vendor.
  - (c) The Purchaser acknowledges that if the Work is not completed on or before such date as set out in paragraph 5(b) to the complete satisfaction of the Vendor then the Vendor shall be entitled to draw upon any letter of credit or other security given by the Purchaser to the Vendor for any reason (including letters of credit or security given pursuant to the subdivision agreement between the Purchaser and the Vendor pursuant to the Stonegate Place subdivision, being Plan 59M-240) and the Purchaser hereby consents and authorizes the Vendor to draw on such letters of credit or security if the Work is not completed on or before such date.

6. Purchaser shall be allowed until October 8, 1997, to: examine the title to the property, at its own expense, to satisfy itself that there are no outstanding work orders affecting the property and that its present use, vacant land, may be lawfully continued.
7. Provided that the title to the property is good and free from all encumbrances except for any registered restrictions or covenants that run with the land and except for any easements to or agreements with a municipality or a supplier of utility service including, without limitation, electricity, water, sewer, gas, telephone or cable television, if within the time allowed for examining the title, any valid objection to title, or to the fact the said present use may not lawfully be continued is made in writing to Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which Purchaser will not waive, this Agreement, notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and Vendor 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, Purchaser shall be conclusively deemed to have accepted Vendor's title to the property.
8. **Purchaser acknowledges having inspected the property prior to submitting this Offer and understands that upon Vendor accepting this Offer, there shall be a binding agreement of purchase and sale between Purchaser and Vendor.**
9. Vendor and Purchaser agree that there is no condition, express or implied, representation or warranty of any kind that the future intended use of the property by Purchaser is or will be lawful except as may be specifically stipulated elsewhere in this Agreement.
10. Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are registered or deposited in the Land Registry Office.
11. The Vendor does not warrant as to the environmental condition of the property and the Purchaser accepts the property as is.
12. The deed or transfer shall, save for the Land Transfer Tax Affidavit, which shall be prepared and completed by the Purchaser, be prepared in registrable form by the Vendor at the expense of the Purchaser. In addition the Purchaser agrees to reimburse the Vendor for all of its costs and expenses, including legal fees, related to this Agreement and incurred in order to give effect thereto (including the preparation of the Agreement).
13. 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 Vendor and Purchaser or by their respective solicitors who may be specifically authorized in that regard.
14. Any tender of documents or money hereunder may be made upon Vendor or Purchaser or their respective solicitors on the day set for completion of this Agreement. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust Company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.

15. This Agreement including all Schedules shall constitute the entire agreement between Purchaser and Vendor and there is no representation, warranty, collateral agreement or condition affecting this agreement or the property or supported hereby other than as expressed herein in writing. This Agreement shall be read with all changes or gender or number required by the context. All Schedules shall form a part of this Agreement.
16. Purchaser acknowledges that if this transaction is subject to Goods and Services Tax (GST) pursuant to the Excise Tax Act (Canada), then such GST shall be in addition to and not included in the Purchase Price, and GST shall be collected and remitted in accordance with applicable registration.

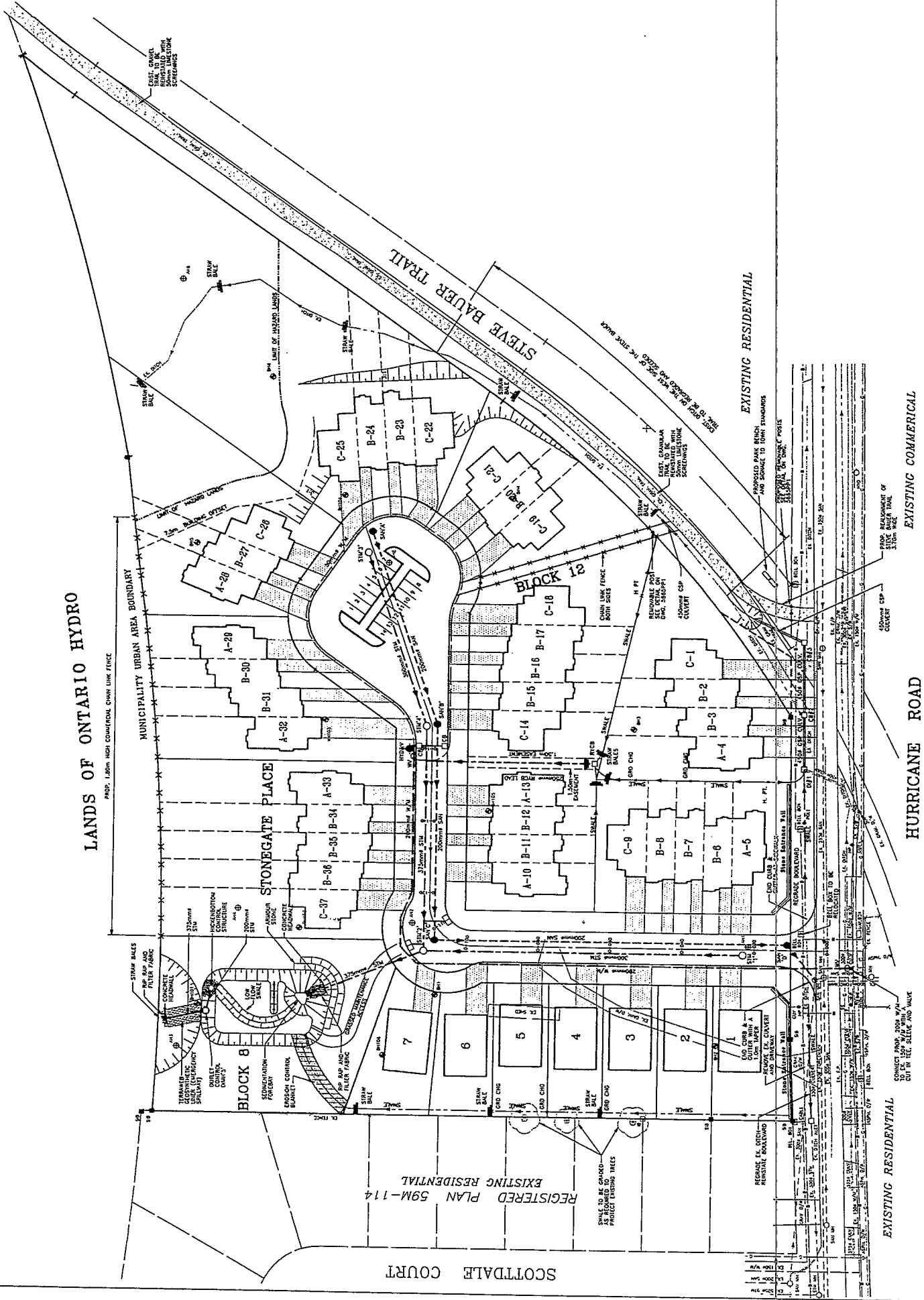
DATED at Fonthill this 3rd. day of October 1997.

SIGNED, SEALED AND DELIVERED ) 978824 ONTARIO LIMITED  
in the presence of )  
( Jack Bernard ) Per: [Signature] (Seal)  
)  
)  
) I have the authority to bind the Corporation.

The Corporation of the Town of Pelham accepts the above offer.

DATED at Fonthill this 6th day of October, 1997.

SIGNED, SEALED AND DELIVERED ) THE CORPORATION OF THE TOWN OF  
in the presence of ) PELHAM  
)  
)  
) Per: [Signature] Mayor  
)  
)  
) Per: [Signature] Clerk  
)  
)



LANDS OF ONTARIO HYDRO

PROP. 1.80m HIGH COMMERCIAL CHAIN LINK FENCE

MUNICIPALITY URBAN AREA BOUNDARY

STEVE BAUER TRAIL

EXISTING RESIDENTIAL

EXISTING COMMERCIAL

HURRICANE ROAD

SCOTTDALE COURT

REGISTERED PLAN 59M-114

EXISTING RESIDENTIAL

EXISTING COMMERCIAL

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APPROVED BY:

DIRECTOR OF OPERATIONS

DATE

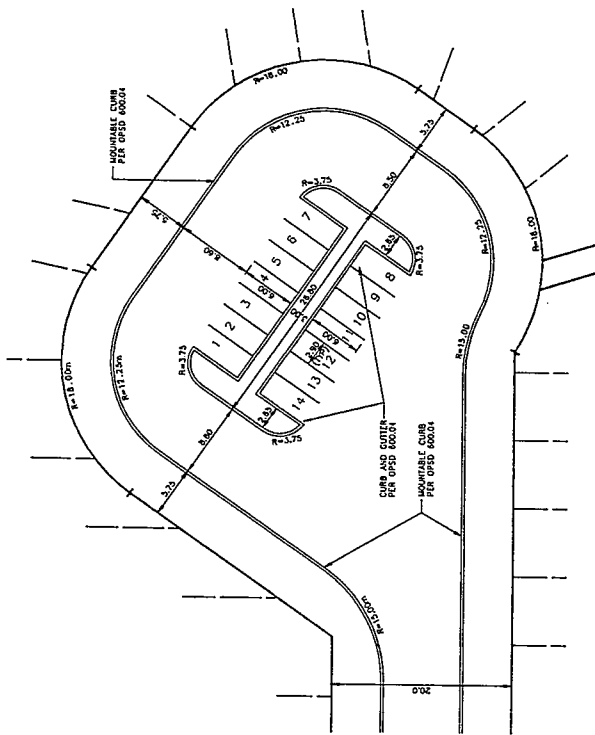


UPPER CANADA CONSULTANTS  
CONSULTING ENGINEERS  
241 BROADVIEW AVE  
TORONTO, ONTARIO  
M5T 1K1  
TEL: (416) 593-1111  
FAX: (416) 593-1112

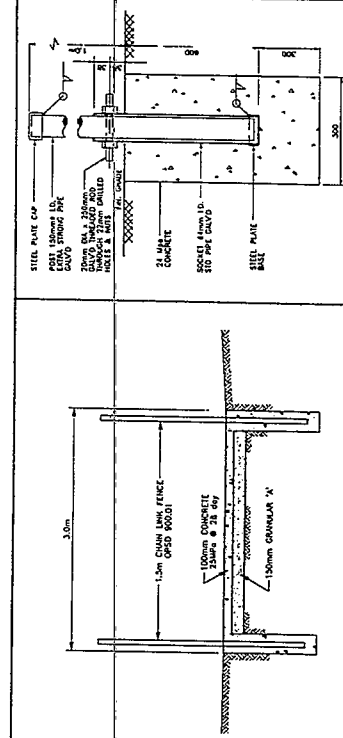
PROJECT NAME: STONEGATE PLACE  
OWNER: KLOETSTRA CONSTRUCTION MANAGEMENT LIMITED

GENERAL SERVICES PLAN  
TOWN OF PELHAM

DESIGN: S.H.  
DATE: FEBRUARY 14, 1994  
SCALE: 1:500m  
DRAWING NO: 5665GSP  
REV: 2




**SCALE = 1:300**

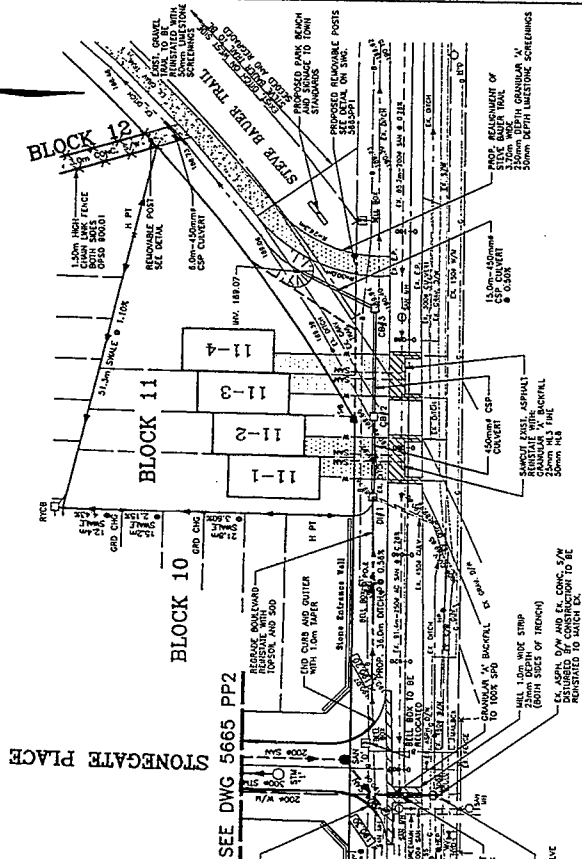


WALKWAY SECTION

REMOVEABLE POST DETAIL

 <b>UPPER CANADA CONSULTANTS</b> CONSULTING ENGINEERS & ARCHITECTS	241 Lakeshore Rd. New Richmond, Ontario L4Y 1A1 Canada Tel: (905) 881-1900 Fax: (905) 881-1975	PROJECT NAME:		DRAWING TITLE:		DATE:		BY:		T.B.G.	
		STONEGATE PLACE TOWN OF PELHAM		PLAN & PROFILE HURRICANE ROAD FROM STONEGATE PLACE TO STA. 0+100 & DETAILS		FEBRUARY 15, 1996		S.M.H.			
OWNER:		KLOETSTRA CONSTRUCTION MANAGEMENT LIMITED		SHEET:		1500		REV:		2	

20 A WILL. 1.  
 July 1787



## HURRICANE ROAD

ROAD HORIZONTAL	ROAD VERTICAL	000+0	002+0	004+0	006+0	008+0	010+0	012+0	014+0	016+0	018+0	020+0	022+0	024+0	026+0	028+0	030+0	032+0	034+0	036+0	038+0	040+0	042+0	044+0	046+0	048+0	050+0	052+0	054+0	056+0	058+0	060+0	062+0	064+0	066+0	068+0	070+0	072+0	074+0	076+0	078+0	080+0	082+0	084+0	086+0	088+0	090+0	092+0	094+0	096+0	098+0	100+0	SURVEY DATA
191.0	191.0																																																				

APPROVED BY:

.) Before starting work, the contractor shall check with all utilities involved and inform himself of the exact location of all such utilities and structures and shall assume all liability for damage to them.

- 1.) Storm and sanitary laterals to be PVC DR 2
- 2.) Single roadway catchbasin leads to be 2006 double roadway catchbasin leads to be 2506 PVC DR 35 of Extra Strength Concrete.
