

Fully Executed
4/19/2020
Green file

STATEMENT OF ADJUSTMENTS

RE: The Corporation of the Town of Pelham (the "Vendor") s/t Crowngrove
"Purchaser")
Pt Blk 3, Pl 59M-432, Pts 1, 8, 9, 10, 11, 16, 17, 18 & 19, 59R-16208 (the "Property")
Closing Date: February 13, 2020
Our File No: 52106

	CREDIT PURCHASER	CREDIT VENDOR
SALE PRICE		\$ 2,804,600.00

DEPOSIT	\$ 50,000.00	
DEPOSIT	\$ 150,000.00	
DEPOSIT	\$ 50,000.00	

INTEREST CALCULATION - BALANCE DUE ON CLOSING OF \$2,604,600.00 AT THE
RATE OF 3% FROM AUGUST 31, 2019 TO JANUARY 14, 2020

Interest in the amount of \$29,034.89 on
\$2,604,600.00 credited to the Vendor for
the period from August 31, 2019 to January 14, 2020

Interest in the amount of \$29,034.89 on		\$ 29,034.89
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ST CALCULATION - BALANCE DUE ON CLOSING OF \$2,583,634.89 AT THE
RATE OF 3% FROM JANUARY 15, 2020 TO FEBRUARY 13, 2020
Interest in the amount of \$6,141.43 on
\$2,583,634.89 credited to the Vendor for
the period from January 15, 2020 to February 13, 2020

Credit Vendor		\$ 6,141.43
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BALANCE DUE ON CLOSING
as per direction of
DANIEL & PARTNERS LLP

\$ 2,589,776.32		
\$ 2,839,776.32		\$ 2,839,776.32

E. & O. E.

These documents are
not public.

Colliers International Niagara Ltd.
Real Estate Brokerage
82 Lake Street, Suite 200
St. Catharines, ON L2R 5X4
(905) 354-7413 Fax: (905) 354-8798



TO:

Daniel & Partners
attn: Callum Shedden
38 Queen St., St. Catharines, ON
shedden@niagaralaw.com
905-688-9411

Date: *Sept. 11th, 2019*

Our File #19-73

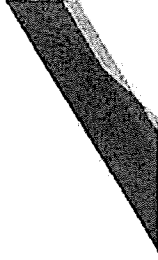
RE: PT BLK 3 Regional Road 20 Fonthill (Pelham) ON
Seller: The Corporation of the Town of Pelham
Buyer: Fonthill Gardens Inc.
Scheduled Closing: *Approx. Sept. 30th, 2019*

Agent		Other Agent		Terms	
Taylor Wilson / Todd Crawford		Colliers - Toronto Jeremiah		Upon Closing	
Selling Price		Percent		Amount	
\$2,804,600.00	Commission as per agreement:		3.0%		
	Commission as agreed			\$ 84,138.00	
				\$ 84,138.00	
			HST	\$ 10,937.94	
				\$ 95,075.94	
		Balance due to our office on Closing		\$ 95,075.94	

Thank you for your business !

Please make cheques payable to: Colliers International Niagara Ltd.

If you have any questions concerning this invoice, please contact our office at 905-354-7413



ACKNOWLEDGEMENT AND DIRECTION

TO: Callum Shedden
(Insert lawyer's name)

AND TO: DANIEL & PARTNERS LLP
(Insert firm name)

RE: The Corporation of the Town of Pelham st Crowngrove Estates Inc.- Part of ("the transaction")
Block 3, Plan 59M-432, being Parts 1, 8, 9, 10, 11, 16, 17, 18 & 19, Plan
59R-16208, Town of Pelham
(Insert brief description of transaction)

This will confirm that:

- I/We have reviewed the information set out in this Acknowledgement and Direction and in the documents described below (the "Documents"), and that this information is accurate;
- You, your agent or employee are authorized and directed to sign, deliver, and/or register electronically, on my/our behalf the Documents in the form attached.
- You are hereby authorized and directed to enter into an escrow closing arrangement substantially in the form attached hereto being a copy of the version of the Document Registration Agreement, which appears on the website of the Law Society of Upper Canada as the date of the Agreement of Purchase and sale herein. I/We hereby acknowledge the said Agreement has been reviewed by me/us and that I/We shall be bound by its terms;
- The effect of the Documents has been fully explained to me/us, and I/we understand that I/we are parties to and bound by the terms and provisions of the Documents to the same extent as if I/we had signed them; and
- I/we are in fact the parties named in the Documents and I/we have not misrepresented our identities to you.
- I, _____, am the spouse of _____, the (Transferor/Chargor) , and hereby consent to the transaction described in the Acknowledgment and Direction. I authorize you to indicate my consent on all the Documents for which it is required.

DESCRIPTION OF ELECTRONIC DOCUMENTS

The Document(s) described in the Acknowledgement and Direction are the document(s) selected below which are attached hereto as "Document in Preparation" and are:

- ☐ A Transfer of the land described above.
- ☐ A Charge of the land described above.
- ☐ Other documents set out in Schedule "B" attached hereto.

Dated at Stoney Pelham, this 7th day of February, 2020.

WITNESS

(As to all signatures, if required)

THE CORPORATION OF THE TOWN OF PELHAM

Mar Junkin
MARVIN JUNKIN- MAYOR

Nancy J. Bozzato
NANCY J. BOZZATO- CLERK

This document has not been submitted and may be incomplete.

Properties

PIN	64063 - 0537	LT	Interest/Estate	Fee Simple
Description	PART BLOCK 3, PLAN 59M432 PARTS 1, 8, 9, 10, 11, 16, 17, 18 & 19 59R16208; SUBJECT TO AN EASEMENT IN GROSS OVER PTS 10 & 16 59R16208 AS IN SN489589; SUBJECT TO AN EASEMENT IN GROSS OVER PART 15 59R16208 AS IN SN489306; SUBJECT TO AN EASEMENT IN GROSS OVER PTS 9 & 18 59R16208 AS IN SN306187; TOWN OF PELHAM			

Consideration

Consideration	\$2,804,600.00
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Transferor(s)

The transferor(s) hereby transfers the land to the transferee(s).

Name	THE CORPORATION OF THE TOWN OF PELHAM
Address for Service	Acting as a company P. O. Box 400 20 Pelham Town Square Fonthill, ON L0S 1E0
	I, Mayor Marvin Junkin and I, Clerk Nancy J. Bozzato, have the authority to bind the corporation. This document is not authorized under Power of Attorney by this party.

Transferee(s)

Capacity Share

Name	CROWNGROVE ESTATES INC.	Registered Owner
Address for Service	Acting as a company 4211 Yonge Street Suite 230 Toronto, Ontario M2P 2A9	

Statements

STATEMENT OF THE TRANSFEROR (S): The transferor(s) verifies that to the best of the transferor's knowledge and belief, this transfer does not contravene the Planning Act.

STATEMENT OF THE SOLICITOR FOR THE TRANSFEROR (S): I have explained the effect of the Planning Act to the transferor(s) and I have made inquiries of the transferor(s) to determine that this transfer does not contravene that Act and based on the information supplied by the transferor(s), to the best of my knowledge and belief, this transfer does not contravene that Act. I am an Ontario solicitor in good standing.

STATEMENT OF THE SOLICITOR FOR THE TRANSFeree (S): I have investigated the title to this land and to abutting land where relevant and I am satisfied that the title records reveal no contravention as set out in the Planning Act, and to the best of my knowledge and belief this transfer does not contravene the Planning Act. I act independently of the solicitor for the transferor(s) and I am an Ontario solicitor in good standing.

Calculated Taxes

Provincial Land Transfer Tax	\$52,567.00
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File Number

Transferor Client File Number :	52106
Transferee Client File Number :	120401

This Document is in the Form approved by the WORKING GROUP ON LAWYERS AND REAL ESTATE (<http://www.lawyersworkinggroup.com/>) on **February 28, 2019**, except for clearly shown changes. Any changes not clearly shown are of no effect.

VENDOR'S CLOSING CERTIFICATE

VENDOR: The Corporation of the Town of Pelham
VENDOR'S LAWYER: Callum Shedden
PURCHASER: Crowngrove Estates Inc.
PURCHASER'S LAWYER: David M. Willer
PROPERTY: Pt Blk 3, Pl 59M-432, Pts 1, 8, 9, 10, 11, 16, 17, 18 & 19,
59R-16208
COMPLETION DATE: February 13, 2020

IN CONSIDERATION OF AND NOTWITHSTANDING THE CLOSING OF THIS TRANSACTION, THE VENDOR CERTIFIES TO THE PURCHASER THAT AS OF THE COMPLETION DATE:

1. **POSSESSION:** Subject to the Agreement of Purchase and Sale ("Agreement") in this transaction, the Vendor shall deliver vacant possession of the Property and possession of any chattels included in the Agreement.
2. **KEYS:** If and as applicable, all keys, entry mechanisms, and access and alarm codes for the Property in the Vendor's control not included with the Requisite Deliveries shall be left on the Property.
3. **BILL OF SALE:** The Vendor owns the chattels included in the Agreement, and conveys title to them to the Purchaser free and clear of all demands, claims, security interests, liens and encumbrances of any kind whatsoever.
4. **PROPERTY TAXES:** The Vendor shall have paid the Property taxes and any local improvement rates and other charges included on the tax roll (and any interest and penalties thereon), as shown on the Statement of Adjustments.
5. **UTILITIES:** The Vendor has paid or will pay on time any utility accounts to the Completion Date that may form a lien against the Property.
6. **FUEL:** If the Vendor has adjusted for fuel oil, propane or condensed gas, the Vendor has filled the tank(s) to capacity, and paid for same in full.
7. **ADJUSTMENTS:** If the Statement of Adjustments herein is or becomes inaccurate or incomplete in the Vendor's favour, the Vendor shall readjust and make any appropriate payments forthwith, provided the Purchaser has delivered on closing a reciprocal undertaking.
8. **DIRECTION:** The Vendor authorizes and directs the Purchaser to pay the Balance Due on Closing as the Vendor's Lawyer in writing directs.
9. **DELETIONS FROM TITLE:** The Vendor shall pay all amounts and take all steps necessary to cause to be registered at the Vendor's expense a deletion from title of every encumbrance or instrument that the Vendor's Lawyer has agreed in writing to cause to be deleted from title.
10. **HST:** This transaction is not subject to HST as the Property is a personal use property or a used residential complex occupied by the Vendor or persons authorized by the Vendor, and is not a substantially renovated residential complex, under the *Excise Tax Act* of Canada. The Vendor has not claimed and will not claim any input tax credit for the acquisition, improvement or renovation of the Property.


Vendor's Initials

11. **FAMILY LAW:** The Transfer delivered in this transaction correctly shows each Vendor's spousal status and address for service.
12. **SURVEY:** ~~If the Vendor has agreed in writing to deliver a plan or survey, then, to the best of my knowledge and belief, the building(s) and any other structures, fences and other boundary markers on the Property are accurately shown on the attached copy of the plan or survey prepared by, O.L.S., dated, except:~~
13. **CONDOMINIUM:** ~~If the Property is governed by the Condominium Act, 1998 of Ontario, the common expenses have been paid as shown on the Statement of Adjustments. The Vendor has not made any material changes to the common elements other than those permitted by an agreement registered on title. The Vendor has not received a notice convening a special or general meeting of the Condominium Corporation respecting; (a) the termination of the government of the condominium property; (b) any substantial alteration in or substantial addition to the common elements or the renovation thereof; or (c) any substantial change in the assets or liabilities of the Condominium Corporation.~~
14. **BINDING:** All the statements in this Certificate are binding upon each Vendor and the heirs, successors and assigns (jointly and severally for multiple Vendors) of each Vendor, and are enforceable after closing.
15. **RELIANCE:** I make the above statements conscientiously believing each one to be true, and having the same force and effect as if made under oath or affirmation, and knowing that the Purchaser will be relying on them.
- ms jk
Vendor's Initials

DATED at the Town of Pelham, Regional Municipality of Niagara, on February 7th, 2020.

Holly Willford
WITNESS'S SIGNATURE

Holly Willford
WITNESS'S PRINTED NAME

Holly Willford
WITNESS'S SIGNATURE

Holly Willford
WITNESS'S PRINTED NAME

Marvin Junkin
Marvin Junkin
Mayor

Nancy J. Bozzatto
Nancy J. Bozzatto
Clerk

I, Marvin Junkin and Nancy Bozzatto the undersigned, HEREBY SOLEMNLY DECLARE that each Vendor is and will be on the closing date not a non-resident of Canada under s. 116 of the *Income Tax Act* of Canada, and I/we make this solemn declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath.

SWORN before me at the Town of)
Pelham in the Regional Municipality)
of Niagara this 7th day of February,)
2020.)

Marvin Junkin
Marvin Junkin - Mayor

Nancy J. Bozzatto
Nancy J. Bozzatto - Clerk

Holly Willford
A COMMISSIONER, ETC.

I/We have authority to bind the)
corporation)

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DATED at the Town of Pelham, Regional Municipality of Niagara, on February 7th, 2020.

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WITNESS'S SIGNATURE

Holly Willford
WITNESS'S PRINTED NAME

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SWORN before me at the Town of Pelham in the Regional Municipality of Niagara this 7th day of February, 2020.

Marvin Junkin - Mayor

Nancy J. Bozzato - Clerk

I/We have authority to bind the corporation

Holly Willford
A COMMISSIONER, ETC.