

THIS AGREEMENT made in triplicate the day
of February, A.D. 1978,

BETWEEN:

THE CORPORATION OF THE TOWN OF PELHAM,
a municipal corporation,

HEREINAFTER CALLED

THE "PURCHASER"
OF THE FIRST PART

AND

ROMAN CATHOLIC EPISCOPAL CORPORATION FOR
THE DIOCESE OF ST. CATHARINES IN CANADA,

HEREINAFTER CALLED

THE "VENDOR"
OF THE SECOND PART

WHEREAS the vendor is the owner of lands and
premises located as described in Schedule "A" to this agreement.

AND WHEREAS the purchaser may wish to acquire
such land and premises for the purposes of the development of
a Senior Citizen's Home, Post Office and residential uses on
the said property.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in
consideration of the sum of One Thousand (\$1,000.00) Dollars
now paid by the purchaser as optionee to the vendor as optionor,
(the receipt whereof is hereby acknowledged) the optionor
hereby gives to the optionee an option, irrevocable within the
time limited herein for acceptance to purchase free from en-
cumbrances save as hereinafter mentioned, all and singular
that certain parcel or tract of land and premises situate,
lying and being in the Town of Pelham, in the Regional
Municipality of Niagara and being more particularly described
in Schedule "A" to this agreement.

This option shall be open for acceptance up to

but not after the day of May, 1978, and may be accepted by a letter delivered by the purchaser to the vendor, or mailed postage prepaid and addressed to the vendor, c/o Messrs. Forestell, Talmage and Hugill, P. O. Box 97, 221 Division Street, Welland, Ontario, L3B 5P2.

The purchase price of the said lands shall be calculated at the rate of Twenty Thousand (\$20,000.00) Dollars per acre, the actual area to be established by survey but such area not in any event to exceed four point five (4.5) acres. The purchase price shall be payable on closing of the transaction and conveyance of the title to the purchaser.

The sum of One Thousand (\$1,000.00) Dollars paid by the purchaser to the vendor as consideration for the giving of this option shall, if the option is exercised be allowed as part payment of the purchase price aforementioned.

The vendor shall not be bound to produce any abstract of title or any documents, copies of documents or other evidences of title except such as are in its possession or control.

The purchaser shall search the title at its own expense and shall have ninety (90) days from the date of acceptance of the option to examine it, and shall then be deemed to have accepted the title except as to any written objections made within that time. If any objection be made which the vendor is unable to remove, then this contract shall be cancelled and the sum paid for the option returned to the purchaser without interest.

The vendor agrees that the purchaser shall during the term of this option, have the right of entering upon the lands for the purpose of survey, soil and other engineering and test work.

In the event that the acceptance of the option and completion of the transaction requires a severance of the subject lands, then, and in that case the parties agree that the purchaser may at its own expense, make application to the Land Division Committee, and the vendor agrees that it will at all times co-operate in the completion of the application, its signature and any reasonably necessary attendances before the Land Division Committee, the Ontario Municipal Board or any other body for the purpose of obtaining such consent.

If any rezoning of the subject lands is required, the vendor similarly agrees to co-operate with the purchaser in its application for rezoning in a manner similar to that set out in the foregoing paragraph.

The parties understand and agree that the vendor may during the term of this option propose to grant an easement for storm sewer construction to Jacobsen Construction Limited. The purchaser agrees that it will co-operate with the vendor in the granting of such easement, and will accept title to the land subject to the said easement, provided however that the location, width and terms of the easement shall be subject to the approval of the purchaser.

In the event that no severance or rezoning of the subject lands is required in order to complete the transaction, it shall be closed within thirty (30) days next after the exercise by the purchaser of the option. If any severance or rezoning or both are required, the transaction shall be closed as above provided or ten (10) days after the expiry of any appeal period for a final determination of the issue by the appropriate committee, board, authority or court whichever shall be later.

All adjustments of interest, taxes, rates and insurance premiums shall be made to the date of closing.

Time shall be the essence of this agreement.

This agreement shall enure to the benefit of and be binding upon the successors and assigns of the parties hereto respectively.

IN WITNESS WHEREOF the parties have hereunto affixed their respective corporate seals duly attested by their proper officers authorized in that behalf.

THE CORPORATION OF THE TOWN OF PELHAM

PER: _____ Mayor

PER: _____ Clerk

ROMAN CATHOLIC EPISCOPAL CORPORATION
FOR THE DIOCESE OF ST. CATHARINES IN
CANADA

PER: _____

PER: _____