

THIS AGREEMENT made in duplicate this 5th day of
February, A.D. 1980,

BETWEEN:

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

HEREINAFTER CALLED

THE "PURCHASER"
OF THE FIRST PART

AND

KLYDEL HOLDINGS INCORPORATED, a corporation
incorporated under the laws of Ontario,

HEREINAFTER CALLED

THE "VENDOR"
OF THE SECOND PART

WHEREAS the vendor is the registered owner of
the lands hereinafter described in Schedule "A" to this agreement:

AND WHEREAS the vendor and the purchaser have
agreed to the sale of the said lands from the vendor to the
purchaser upon the terms and conditions hereinafter mentioned.

NOW THEREFORE THIS AGREEMENT WITNESSETH, that in
consideration of the deposit monies now paid by the purchaser to
the vendor with this agreement (the receipt whereof is hereby
acknowledged) the parties hereto agree as follows:-

1. The purchaser agrees to purchase and the vendor
agrees to sell all and singular that certain parcel or tract or
land and premises situate, lying and being in the town of Pelham,
in the Regional Municipality of Niagara and being composed of
part of Lot 3, in the 7th Concession of the former Township of
Pelham, more particularly described in Schedule "A" to this
agreement, for a purchase price of Forty-Two Thousand (\$42,000.00)
dollars of lawful money of Canada upon the terms and conditions
hereinafter set out.

2. The purchaser submits with this offer by way of deposit the sum of Five Hundred (\$500.00) dollars (the receipt whereof is hereby acknowledged by the vendor) and agrees to pay the balance of the purchase price, subject to adjustments, in cash on closing.

3. The purchaser agrees that this agreement shall constitute on its part an offer to purchase, and shall on its part be irrevocably open for acceptance until 11:59 p.m. on the 5th day of February, 1980, after which time if the said agreement is not accepted and executed by the vendor, the agreement shall be null and void and the deposit shall be returned to the purchaser without interest or deduction.

4. The parties hereto agree that the transaction shall be completed on the 6th day of February, 1980, and that upon completion, vacant possession of the property shall be given to the purchaser.

5. The purchaser shall be allowed until completion to examine the title to the property at its own expense, and the vendor warrants the title to the property to be good and free from all encumbrances. If within the time allowed for examining the title any valid objection to title, or to any outstanding work order is made in writing to the vendor, and which the vendor is unable or unwilling to remove, remedy or satisfy and which the purchaser will not waive, this agreement, notwithstanding any intermedicate acts or negotiations in respect of such objections, shall be at an end and all monies theretofore paid shall be returned without interest or deduction. Save as to any valid objection so made by such day, and except for any objection going to the root of title, and to any liens or encumbrances as shall appear on title proper to the closing date, the purchaser shall be conclusively deemed to have accepted the vendor's title to the property.

6. The purchaser hereby warrants to the vendor that it is not a non-resident of Canada pursuant to The Land Transfer Tax Act, and that as of the date of this agreement, by virtue of its status as an Ontario Municipal Corporation, the subdivision control provisions of the Planning Act are complied with, and that, in the event that prior to the date of closing, any amendment to the Planning Act requires the approval of the Land Division Committee for the Regional Municipality of Niagara or any other competent authority for the conveyance to the purchaser, the vendor hereby covenants to proceed diligently at its own expense to obtain any necessary consent.

7. The parties agree that taxes, local improvements, water and assessment rates shall be apportioned and allowed to the date of completion (the day itself to be apportioned to the purchaser).

8. The parties hereto agree that the deed or transfer shall, save for the affidavit of the value of the consideration and residence, be prepared in registrable form at the expense of the vendor.

9. 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 the vendor and the purchaser or by their respective solicitors who are hereby expressly appointed and authorized in that regard.

10. The parties agree that any tender of documents or money hereunder may be made upon either party or their respective solicitors on the day for completion of this agreement, and that money may be tendered by bank draft or cheque certified by a chartered bank or trust company.

11. This agreement shall constitute the entire agreement between the parties 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.

IN WITNESS WHEREOF the parties hereto have hereunto affixed their respective corporate seals, duly attested by the signatures of their proper officers appointed in that regard.

SIGNED, SEALED AND DELIVERED)

THE CORPORATION OF THE TOWN OF
PELHAM

PER: _____

E. S. Bergenstein

Mayor

PER: _____

M. May Hackett

Clerk

KLYDEL HOLDINGS INCORPORATED

PER: _____

PER: _____

SCHEDULE "A"

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, formerly in the Township of Pelham, in the County of Welland, and being composed of that part of Lot 3, Concession 7 of the former Township of Pelham;

PREMISING that part of the southerly limit of the said Lot 3, Concession 7 has an astronomic bearing of North 88 degrees, 50 minutes, 30 seconds east, and relating all bearings herein thereto the said parcel may be more particularly described as follows:-

COMMENCING at the southwest angle of said Lot 3, Concession 7;

THENCE north 89 degrees, 35 minutes, 30 seconds east along the southerly limit of said lot, 33.11 feet to a standard iron bar marking an angle therein;

THENCE north 88 degrees, 50 minutes, 30 seconds east, continuing along said southerly limit, 673.78 feet to an iron bar marking the place of beginning of the herein described parcel;

THENCE north 1 degree, 07 minutes west, 316.76 feet to a standard iron bar;

THENCE south 88 degrees, 49 minutes, 30 seconds west, 200 feet to a standard iron bar;

THENCE south 1 degree, 07 minutes east, 316.7 feet more or less to an iron bar planted in the southerly limit of said Lot 3, Concession 7;

THENCE north 88 degrees, 50 minutes, 30 seconds east, along the southerly limit of said lot, 200 feet more or less to the place of beginning;

AND CONTAINING by admeasurement an area of 1.454 acres be the same more or less.

The same being more particularly shown as Parts 1, 2 and 3 on plan registered in the Registry Office for the Registry Division of Niagara South as Plan 59R-3115./////

