

**IN THE MATTER OF the sale of property of 9892 Creek Road, Clifford
composed Con 18 PT LOT 36, in the Town of Minto County of Wellington.**

CONDITIONS OF SALE

- 1. The owner of the said lands is Robert Norman Dowling.**
- 2. The approximate size of the property is 101.01 acres more or less. Vacant possession of the land on the premises will be provided on closing, save and except as set out below. Property is being purchased in “as is where is” condition.**
- 3. 80 acres more less of the land is workable and as of November 1, 2021, has been planted in winter wheat. The winter wheat crop is included in the purchase price and becomes the property of the purchaser on closing. Vendor makes no guarantee on crop production.**
- 4. Sale will be held as an Online Auction. A Buyers Premium of \$800.00 plus HST will be charged to the buyer of the property and will be paid to David Carson Farms & Auction Services Ltd. On day of sale.**
- 5. No buildings or dwelling on the property. Office building will be removed prior to closing at the vendor's expense.**
- 6. The property is being sold subject to a reasonable reserve bid and the auctioneer will notify the last bidder at the close of bidding to confirm whether the reserve has been passed.**
- 7. Subject to satisfying other terms and conditions herein, the highest bid shall be accepted. No person shall bid less than \$500.00 and no person shall retract his or her bid. The auctioneer's confirmation at the close of bidding shall be final.**

8. Immediately upon the purchaser(s) be accepted as purchaser(s) the purchaser(s) shall pay to the auctioneer, by way of certified cheque or bank draft a deposit in the amount of \$50,000.00, to be held in trust until closing. The deposit will be credited towards the purchase price on closing. The closing date of the sale shall be January 11, 2022, or as may be agreement between the parties. On closing the purchaser(s) will pay the balance of the purchase price, subject to the usual adjustments, by bank draft or certified cheque to the vendor or his vendor's solicitor as directed in writing.

9. The vendors shall pay all property taxes to the date of closing and the purchaser shall be responsible for all property taxes thereafter. Property taxes for 2021 are approximately \$1964.81.

10. The vendors shall not be required to furnish any evidence of title other than that which the vendors have in their possession and makes no warranty as to title.

11. The purchaser(s) or their solicitor shall have 20 days from the date of the auction sale to submit any requisitions on title to the vendor's solicitor.

12. The auctioneer is selling the property based on the description and information provided by the vendors. The auctioneer shall not be liable for any defects in title, or description. The purchaser acknowledges he or she has had the opportunity to inspect the property and seek all necessary information about the property prior to the commencement of bidding.

13. All outstanding liens, mortgages or encumbrances shall be discharged out of the proceeds on closing forthwith and discharges of them to be registered at the vendors' expense as soon as they are received from the respective lenders.

14. If the purchaser fails to comply with these conditions, or any of them, the deposit and all other moneys paid shall become forfeited and the property shall be resold and the deficiency, if any, shall be made good by the purchaser together with all charges and expenses in connection therewith. Purchaser shall be responsible for all charges and expense, including legal costs on a solicitor and client basis and interest on such deficiency in accordance with the Courts of Justice Act.

15. Any announcements given on the website of David Carson Farms & Auction Services Ltd. or the online auction website take precedence over any advertising, publication or information provided prior to close of bidding.

16. The Purchase Price does not include Harmonized Sales Tax ("H.S.T."). This Transaction is subject to H.S.T., therefore an applicable H.S.T. will be in addition to the Purchase Price.

We the vendors herein, hereby accept and agree to the above terms and conditions to be used for the purposes of the sale of 9892 Creek Road, Clifford composed Con 18 PT LOT 36, in the Town of Minto on this ____th day of November 2021.

Witness

Vendor: Robert Norman Dowling

Auctioneer David Carson of Carson's Auction Services Ltd.
R.R.#3 Listowel, Ontario N4W 3G8

AGREEMENT OF PURCHASE AND SALE

I, _____ agree to purchase the property described in the foregoing CONDITIONS OF SALE (a copy of which is attached hereto), subject to the foregoing CONDITIONS OF SALE, for the sum of _____ DOLLARS (\$_____). payable as follows: The sum of fifty thousand dollars on the date hereof as a deposit, to the auctioneer, in trust and the balance of _____ DOLLARS (\$_____) shall be certified cheque, subject to the usual adjustments, to the vendors on or before January 11th, 2022. DATED at the Town Municipality of North Perth, this _____ Day of _____, 2021

Witness

Purchaser

Purchaser

Vendor: Robert Norman Dowling