

**IN THE MATTER OF the sale of property of 89265 Belmore Line, Wroxeter
composed Conc C S PT Lot 24 IRREG, in Howick Township, Municipality of Morris Turnberry.**

CONDITIONS OF SALE

- 1. The owner of the said lands is Larry Whitehead.**
- 2. The approximate size of the property is 8.50 acres more or less. Property is being purchased in “as is where is” condition.**
- 3. 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.**
- 4. Buildings and home are being purchased in “as is where is” condition.**
- 5. 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.**
- 6. 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.**
- 7. 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 November 15, 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.**

8. 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 2022 are approximately \$2418.00.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.

14. 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.

15. 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 vendor herein, hereby accept and agree to the above terms and conditions to be used for the purposes of the sale of 89265 Belmore Line, Wroxeter composed Conc C S PT Lot 24 IRREG, in Howick Township, Municipality of Morris Turnberry. In the town of _____ on this ____th day of August 2022.

Witness

Vendor: Larry Whitehead