

**IN THE MATTER OF the sale of property of 1900 Tremaine Ave
composed Con 1 S PT LOT 41 S PT LOT 42, in the Town of North Perth, County of Perth**

CONDITIONS OF SALE

- 1. The owners of the said lands is the Estate of James Stuart Martin. Executors of the Estate are Anita Lynn Martin, William Anthony James Martin, Steven Andrew Martin.**
- 2. The approximate size of the property is 24 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. The vendors will be removing the kitchen light fixture and replacing it with a light of similar quality prior to closing. Dishwasher will stay with the property.**
- 3. The Land, 22 Acres More or Less has been rented for the 2021 year. Propane Kitchen stove will be left in the dwelling on closing and the purchaser agrees to assume the propane tank rental.**
- 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. If Purchaser decides to dismantle the barn, the vendors of said land reserve the right to each have a keepsake of the barn. This would be between purchaser and owner.**
- 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. The purchaser shall pay to the auctioneer, to be held in trust, a deposit of \$ 50,000.00 by certified cheque and will be credited to the purchase price immediately upon being accepted as purchaser, such money to be paid by certified cheque and shall sign an agreement to complete the purchase according to these terms and conditions. The sale shall be completed on or before August 11th 2021 as may be agreeable between the vendors and purchasers. On closing the balance of the purchase price shall be paid in cash or by certified cheque to the vendors or their 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 \$2292.00.

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 shall make any objection to title Within 20 days of the date of the auction sale and he purchaser shall have the title searched shall have their solicitor submit any requisitions to the solicitor for the Estate.

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 1900 Tremaine Ave, composed Con 1 S PT LOT 41 S PT LOT 42, in the Town of North Perth, County of Perth this 12th day of June 2021.

Witness

Vendor: Executor: Anita Lynn Martin

Vendor: Executor: William Anthony James Martin

Vendor: Executor: Steven Andrew Martin