

The Corporation of the Township of Woolwich

By-law No. 29-2023

A By-law to Enter an Agreement of Purchase and Sale of Land,
being a portion of the road allowance for Woolwich Street North,
Breslau

WHEREAS the Council of the Corporation of the Township of Woolwich wishes to enter into an Agreement of Purchase and Sale with the Lascor Holdings Limited.

NOW THEREFORE THE COUNCIL OF THE CORPORATION OF THE TOWNSHIP OF WOOLWICH HEREBY ENACTS AS FOLLOWS:

That the Township of Woolwich agrees to enter into the Agreement of Purchase and Sale with:

LASCOR HOLDINGS LIMITED

in the form attached hereto in draft and to be finalized;

That the Mayor and Clerk are authorized to execute the above-mentioned Agreement of Purchase and Sale and affix the corporate seal of the Township of Woolwich.

FINALLY PASSED AND ENACTED this 4th day of April, 2023.

Mayor

Clerk

AGREEMENT OF PURCHASE AND SALE

BETWEEN:

THE CORPORATION OF THE TOWNSHIP OF WOOLWICH

(hereinafter referred to as “**Vendor**”)

OF THE FIRST PART

AND

LASCOR HOLDINGS LIMITED

(hereinafter referred to as the “**Buyer**”)

OF THE SECOND PART

WHEREAS Vendor is the registered owner of the lands as legally described in **Schedule “A”** attached hereto, identified as PIN 22251-1343(LT), and otherwise known as the eastern portion of the Woolwich Street North road allowance (the “**Subject Property**”);

AND WHEREAS the Buyer is the registered owner of the lands municipally known as 49 Woolwich Street North, Breslau Ontario, and legally described as PT LT 114 GERMAN COMPANY TRACT TWP OF WATERLOO AS IN 1027162; WOOLWICH (PIN: 22251-0131 (LT)), which lands abut the Subject Property;

AND WHEREAS the Vendor has declared a portion of the Subject Property as surplus for the purposes of conveying it to the Buyer, which surplus lands are described as Parts 1, 2, 3, 4, and 5 on Reference Plan 58R-21651 (the “**Lands**”), a copy of which Reference Plan is attached hereto as **Schedule “B”**;

AND WHEREAS Vendor has agreed to sell the Lands to the Buyer and the Buyer has agreed to purchase the Lands from Vendor for the Purchase Price (as hereinafter defined) and to pay for those costs outlined in **Schedule “C”** attached hereto, and on such other terms and conditions hereinafter set forth;

AND WHEREAS there currently exists certain municipal infrastructure on or about certain portions of the Lands, being Parts 2 and 4 on Reference Plan 58R-21651, for which the

Vendor will require an easement following the sale contemplated herein (the “**Easement Lands**”);

AND WHEREAS this Agreement and the transaction contemplated herein shall be conditional upon the Vendor and the Buyer (the “**Parties**”) entering into an easement acquisition agreement in substantially the same form as attached hereto as **Schedule “D”** (the “**Easement Acquisition Agreement**”);

NOW THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

1. Vendor hereby agrees to sell to the Buyer the Lands, for a purchase price of _____ (the “**Purchase Price**”), subject to adjustments.
2. The Buyer has submitted to the Township (the “**Deposit Holder**”) a deposit of \$2,500.00 (CAD) (the “**Deposit**”) to be held in trust pending completion or other termination of this Agreement, and including the completion of the transaction contemplated in the Easement Acquisition Agreement. The Deposit Holder shall place the Deposit in trust in a non-interest bearing account and no interest shall be earned, received or paid on the Deposit. The Deposit shall secure the financial obligations of the Buyer as set out in **Schedule “C”**, and may be drawn upon by the Vendor should any of Vendor’s expenses remain unpaid ten (10) days after invoicing to the Buyer in accordance with **Schedule “C”** hereto. Any balance remaining shall be credited to the Buyer on Closing or completion of the Easement Acquisition Agreement transaction, whichever occurs later.
3. The Parties acknowledge that certain municipal infrastructure exists within the Lands, including water and sanitary infrastructure, for which the Township will require easements over the Easement Lands. This Agreement and the transaction contemplated herein shall be conditional on the Parties entering into the Easement Acquisition Agreement attached hereto at **Schedule “D”**, in substantially the same form, on or before **6:00 pm on May 9, 2023**.
4. This Offer is irrevocable by the Vendor until **April 11, 2023 at 5:00p.m.**
5. The Buyer acknowledges, where this transaction is subject to HST, that **HST is in addition to the Purchase Price** and shall be paid by the Buyer. Vendor will not collect HST on Closing if the Buyer provides to Vendor on or before Closing the Buyer’s HST number and executes and delivers to Vendor the Buyer’s usual warranty and indemnity

form confirming that the Buyer shall self-assess and remit the HST payable and file the prescribed forms, and shall indemnify Vendor in respect of any HST payable.

6. The closing date of this transaction shall be **May 11, 2023**, or prior thereto if mutually agreed to in writing (hereinafter referred to as the “**Closing Date**”).
7. The Purchase Price shall be paid on the Closing Date, subject to adjustments.
8. The Buyer shall not call for the production of any title deed or other evidence of title, except as may be in the possession of Vendor.
9. The Buyer is to be allowed until ten (10) business days prior to the Closing Date to investigate the title to the Lands at its own expense. If within that time any valid objection to title is made, in writing, which Vendor shall be unable to remove and which is not waived by the Buyer, this Agreement shall be null and void, provided however that expenses incurred as of that date by the Vendor shall remain the responsibility of the Buyer in accordance with Schedule “C” hereto.
10. Vendor shall provide the Buyer with all consents or authorizations, written or otherwise, necessary or desirable to enable the Buyer to obtain information as the Buyer may consider necessary or advisable in determining the environmental condition of the Lands within three (3) days after the request therefor. Vendor shall further provide the Buyer with all documents and reports in its control or possession relating to the environmental condition of the Lands within three (3) days after the request therefor.
11. Time shall be in all respects of the essence hereof provided that the time for doing or completing any matter herein may be extended or abridged by an agreement in writing signed by Vendor and the Buyer or by their respective solicitors who are hereby expressly appointed in this regard.
12. The Vendor represents to the Buyer that no *Planning Act* consent is required for the transaction contemplated herein.
13. It is agreed that there is no representation, warranty, collateral agreement or conditions affecting the said Agreement or the Lands other than as expressed herein or in Schedules “A”, “B”, “C”, and “D”.
14. All covenants, provisions, terms, warranties, and representations contained in this Agreement on the part of both Vendor and the Buyer shall not merge upon the completion of this transaction.

15. On the Closing Date Vendor shall deliver to the Buyer:

- (a) a good and valid Transfer of title to the Lands, which Transfer shall be prepared by the Vendor's Solicitor;
- (b) a declaration of possession from Vendor verifying Vendor's undisputed ownership and possession of the Lands since the date of acquisition thereof, in a form satisfactory to the Buyer's Solicitor, acting reasonably;
- (c) such certificates, affidavits, declarations and other documents required for compliance with the Family Law Act, 1986, the Income Tax Act (Canada) and other statutes, where such certificates, affidavits, declarations or documents are required to permit the conveyance of the Lands to the Buyer free of any claim, lien, encumbrance, restriction or interest of any person or government; and
- (d) such other conveyances and documents which are required and which the Buyer has reasonably requested on or before the Closing Date to give effect to the proper transfer, assignment and conveyance of the Lands by Vendor to the Buyer free and clear of all encumbrances.

16. Any tender of documents or money may be made upon either party or their solicitors, and the money may be tendered by cheque of a chartered bank or trust company.

17. Any notice under this Agreement is sufficiently given if delivered personally or if sent by ordinary prepaid mail, prepaid courier, or by email as follows:

to the Buyer at:

Lascor Holdings Inc.

with a copy to:

Dueck, Sauer, Jutzi & Noll LLP

Attn: David Jutzi

and to the Vendor at:

The Corporation of the Township of Woolwich

c/o SmithValeriotte Law Firm LLP
294 East Mill Street, Unit 108
Centre Wellington, ON N0B 1S0
ATTN: Jennifer Maas

or at such other address or addresses as Vendor and the Buyer may designate from time to time. Any such notice shall be conclusively deemed to have been given and received upon the same day if personally delivered or sent by facsimile or, if mailed, three (3) business days after the same is mailed. Any party may, at any time by notice given in writing to the other party, change the address for service of notice on it.

18. This Agreement, when executed by the Buyer's authorized signing officers, shall constitute a binding agreement and time shall, in all respects, be of the essence hereof.
19. This transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L.4, as amended from time to time and any successor thereof. Vendor and the Buyer agree to adopt the Law Society of Upper Canada – Ontario Bar Association Document Registration Agreement in use on the date of acceptance of this Agreement and to abide by, and instruct their solicitors to abide by, the closing in procedures set forth therein for electronic registration.
20. Notwithstanding any other provisions of this Agreement, the Buyer acknowledges and agrees that none of the provisions of this Agreement (including a provision stating the Parties' intention) is intended to operate, nor shall have the effect of operating, in any way to fetter either the Municipal Council which authorized the execution of this Agreement or any of its successor councils in the exercise of any of Council's discretionary powers, duties or authorities. The Buyer hereby acknowledges and agrees that it will not obtain any advantageous planning, servicing, financial or other consideration or treatment by virtue of it having entered into this Agreement or by virtue of the existence of this Agreement.

Signature page follows. Remainder of page is intentionally blank.

IN WITNESS WHEREOF the parties hereto have fully executed this Agreement.

THE CORPORATION OF THE TOWNSHIP OF
WOOLWICH

Per: _____
Name: Sandy Shantz
Title: Mayor

Per: _____
Name: Jeff Smith
Title: Clerk

We have authority to bind the Corporation

LASCOR HOLDINGS INC.

Per: _____
Name: Corey Lasso
Title: President

I have authority to bind the Corporation.

SCHEDULE "A"

THE SUBJECT PROPERTY

The Subject Property is legally described as:

FIRSTLY: PART LOT 115 GERMAN COMPANY TRACT TWP OF WATERLOO PARTS 1, 3, 4 PLAN 58R6198 & AS IN 58G334; PART LOT 114 GERMAN COMPANY TRACT TWP OF WATERLOO PART 4 PLAN 58R1145, PART 2 PLAN 58R9871 & AS IN 58G370, 58G213, 58G220, 58G314; PART LOT 107 GERMAN COMPANY TRACT TWP OF WATERLOO AS IN 58G370 EXCEPT PARTS 4 & 5 PLAN 58R14535; SECONDLY: PART LOTS 114 & 115 GERMAN COMPANY TRACT TWP OF WATERLOO BEING FORCED RD; PART LOT 114 GERMAN COMPANY TRACT TWP OF WATERLOO PART 5 PLAN 58R1593; PART LOT 115 GERMAN COMPANY TRACT TWP OF WATERLOO AS IN B33014 & B43108; PART LOTS 5-8 PLAN 588 WOOLWICH PART 5 PLAN 58R994; PART LOT 114 GERMAN COMPANY TRACT TWP OF WATERLOO AKA PART UNNUMBERED LOT PLAN 587, PART 4 PLAN 58R950 AKA REGIONAL ROAD 17, WOOLWICH ST, MILL ST, COUNTY SUBURBAN ROAD 13, BRESLAU & GUELPH RD, BRIDGE ST, PRESTON-BRESLAU ROAD BETWEEN HWY 7 & TWP ROAD 80; (3) PART LTS 107 & 114 GCT, HWY PLAN 821 EXCEPT PARTS 1, 2, 3, 4 & 5, PLAN 58R21102; PLAN BA-2674 REGISTERED 2016/06/08 AS PLAN WR957517 PARTIALLY/WHOLLY CONFIRMS THE TRUE LOCATION ON THE GROUND OF THE LANDS BEING PART OF DOLMAN STREET REGISTERED PLAN 588; S/T EASEMENT IN GROSS OVER PART 1 PLAN 58R14535 AS IN WR146241; S/T EASEMENT IN GROSS OVER PART 2 PLAN 58R14535 AS IN WR146242; TOWNSHIP OF WOOLWICH (PIN 22251-1343 (LT)).

SCHEDULE "B"

THE LANDS

[To attach copy of Reference Plan]

SCHEDULE "C"

BUYER'S OBLIGATIONS

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Vendor on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System.

This Offer is conditional upon the Buyer paying, on or before closing, all of the Vendor's expenses incurred in preparing and depositing a Reference Plan describing the Lands to be conveyed. The Vendor agrees that it shall have a Reference Plan describing the lands to be conveyed prepared by an Ontario Land Surveyor, and deposited with the Land Registry Office for the Region of Waterloo (LRO #58). Notwithstanding the closing or cancellation of this Agreement, all costs incurred by the Vendor will be invoiced to the Buyer as they are incurred by the Vendor prior to the Closing Date, and shall be paid by the Buyer within 10 days of such invoicing. Any outstanding amounts owing to the Vendor shall be deducted from any remaining deposit, or adjusted for on Closing as a credit to the Vendor, at the Vendor's sole discretion.

The Buyer agrees that it shall be responsible for all closing costs of the Vendor in relation to the preparation, execution, and administration of this Agreement and the transaction contemplated hereing, including but not limited to reasonable legal fees and disbursements of the Vendor, plus HST, which costs shall be an adjustment on Closing to the credit of the Vendor. For greater certainty, and without limitation, all costs related to the preparation, execution, enforcement, and any registrations contemplated by this Agreement and the Easement Acquisition Agreement shall be the sole responsibility of the Buyer.

Following the Buyer's acceptance of this offer and prior to Closing, the Vendor shall register a road closing by-law against title to the Lands to formally stop up and close that portion of Woolwich Street North for public access. The Buyer agrees to indemnify the Vendor and pay for all costs and fees associated with the passing and registration of a road closing by-law.

Notwithstanding the closing or cancellation of this Agreement, all costs incurred by the Vendor will be invoiced to the Buyer as they are incurred by the Vendor prior to the Closing Date, and shall be paid by the Buyer within 10 days of such invoicing. Any outstanding amounts owing to the Vendor shall be deducted from any remaining deposit, or adjusted for on closing as a credit to the Vendor, at the Vendor's sole discretion.

The Buyer agrees that it is responsible for all costs as set out herein, notwithstanding the closing of this transaction, and that this schedule shall survive closing and shall not merge. For greater certainty, should completion of this transaction not proceed, the Buyer agrees that it shall nonetheless be responsible for all costs incurred by the Vendor in

relation to this Agreement, including without limitation surveying, environmental, legal, and other related costs incurred by the Vendor as of the date of termination of this Agreement, whether or not invoiced, and shall pay same within 10 days of invoicing.

SCHEDULE “D”
THE EASEMENT ACQUISITION AGREEMENT

[To attach a copy of the EAA].