

payable at the times and in the manner herein mentioned, but subject to the performance and observance of the covenants, terms and conditions herein set out and on the part of the Parties to be performed and observed.

**3. OTHER CONDITIONS**

- 3.1. As a condition to the Vendor's obligation to complete the transaction contemplated herein, the Purchaser shall:

- 3.1.1. Be fully responsible for the legal costs in respect of this transaction;
- 3.1.2. Be fully responsible for the cost of subdivision as contemplated herein;
- 3.1.3. Be fully responsible for the cost of a chain link fencing to the Vendor's specification running along the South East property line of Ecole Mallaig School.

**4. PAYMENT OF PURCHASE PRICE AND POSSESSION**

- 4.1. The Purchaser shall pay the Vendor the entire Purchase Price subject to the adjustments set forth herein on or before the Completion Date, such payment may be made via certified cheque, wire transfer or solicitors trust cheque.
- 4.2. The Vendor hereby grants the Purchaser vacant possession of the Purchased Lands on the Completion Date. The Purchaser shall be entitled to the benefits of the Purchased Lands and shall be liable for and shall pay all taxes, rates, utilities, charges and assessments which are levied or charged against the Purchased Lands from and after the Completion Date.
- 4.3. Unless otherwise agreed in writing, this Agreement will be completed, the Purchase Price will be fully paid and vacant possession will be available at 12:00 o'clock noon on the Completion Date.

**5. DOCUMENTS AND RISK**

- 5.1. The Parties agree that the Vendor will deliver the purchase and sale documents upon conditions consistent with this Agreement. Upon execution of this Agreement by the Parties, the Vendor shall prepare, execute and deliver to the Purchaser a registrable transfer of title to the Purchased Lands free and clear of all mortgages, liens, charges, encumbrances, restrictions, security interests, leases and any other claims and interests whatsoever other than the Permitted Encumbrances. All costs associated with preparation of the closing documents and the registration costs shall be the responsibility of the Purchaser.
- 5.2. The Purchased Lands shall remain at the risk of the Vendor until the Completion Date and thereafter shall be at the risk of the Purchaser.

**6. COVENANTS, WARRANTIES AND REPRESENTATIONS BY THE VENDOR**

- 6.1. The Vendor represents and warrants to the Purchaser that: