

TERMS AND CONDITIONS

SELLER APPROVAL

10% Deposit by certifiable cheque or money draft upon acceptance

90% Balance: Within 30 days of acceptance

All offers will be unconditional, so proper financing is advised.

This property is offered **SUBJECT TO OWNER ACCEPTANCE** before the time limit stated in the purchase contract.

The highest or any bid not necessarily accepted.

The sale of this property will be conducted on an "As is where is" basis

BIDDING

PROCEDURE:

This property will be sold in one block in its entirety and bidding will be based in Canadian currency. The Purchaser will be required to sign an Offer to Purchase immediately at the close of bidding at which time all parties will enter into a normal real estate transaction

POSSESSION:

Possession/Adjustment date will be on the 30th day, following the date of sale and possession will be in accordance with the terms of the Purchase Contract.

DUAL AGENCY:

Perlich Real Estate Ltd. Will act as the agent of the Seller and will also act as agent of prospective Buyers and will, therefore disclose to both Buyers and Sellers all facts known to the agent that will or may affect the marketability or value of the property. Buyer information packages are available and prospective Purchasers are advised to review this material, which will also be attached to the Offer to Purchase.

GST:

The following is provided only as general information. Buyers should obtain GST advice from their own accountant because application of GST rules may vary depending on the Buyers circumstances.

1. The seller is a registrant
2. The property is considered agricultural/commercial and therefore is GST applicable
3. Generally speaking a Buyer who is GST registrant, who purchases real estate will be able to self-assess for the GST and will not need to pay GST on the sale amount.
4. If a Buyer is a non-registrant (does not have a GST number) they should consult their accountant regarding the advisability of becoming a GST registrant before purchasing this property.

NOTICE REGARDING FOREIGN LAND OWNERSHIP

The property being sold is over 20 acres in size and is outside the corporate limits of a city, town or village and therefore, the provisions of the Foreign Land Ownership Act apply. This means the land can only be sold to citizens of Canada, persons with landed immigrant status or corporations controlled by them.

PURCHASE CONTRACT: The real estate Purchase Contract that applies to the property is available for inspection prior to the auction. All bidders agree that should their bid be accepted, they will comply with and be bound by the terms of the Purchase Contract.

THIS INFORMATION HAS BEEN CAREFULLY ASSEMBLED AND IS BELIEVED TO BE CORRECT BUT NO WARRANTY IS MADE TO THAT EFFECT. ALL INTERESTED PARTIES ARE ENCOURAGED TO SATISFY THEMSELVES AS TO THE FACTS. THEREFORE, THE PURCHASERS RELY ENTIRELY UPON THEIR OWN PERSONAL INSPECTION OR KNOWLEDGE OF THE PROPERTY.