



**TOWN OF BURIN  
AGREEMENT OF PURCHASE & SALE POLICY  
(COMMERCIAL / RESIDENTIAL)**

**The following policy was adopted at a Public Council Meeting on December 6, 2011:**

The Burin Town Council approves the Agreement of Purchase & Sale – Residential and the Agreement of Purchase & Sale – Commercial as the required legal agreements to be completed between the purchaser and the Town for all applicable future land sales for the purpose of development within the Town.

**A copy of the Agreements are attached.**



**NOW THEREFORE THIS INDENTURE WITNESSETH** that for and in consideration of the following covenants, premises and conditions the parties hereto agree with the other as follows:

1. The Purchaser(s) agrees to pay to the Council the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) in Canadian funds plus Harmonized Sales Tax (HST), payable as follows:
  - (a) Fifty percent (50%) at the signing of this offer as a non-refundable deposit as security for the due observance and performance of the undertaking and conditions as stated herein;
  - (b) Fifty percent (50%) on the \_\_\_\_\_ day of \_\_\_\_\_, A.D., 20 \_\_, which is twelve (12) months after the acceptance of this offer.
2. The Council, upon receipt of the full purchase price and upon the Purchaser(s) complying with each and every condition of this Agreement, in particular, compliance with paragraphs 7(a) and 7(b), will then provide a Deed of Conveyance of the property to the Purchaser(s).

**PROVIDED**, however, that this Offer to Purchase is subject to the following conditions:

1. This Offer shall be deemed to have been accepted by the Vendor on the date the deposit is tendered by the Purchaser(s).
2. The Purchaser(s) shall search the title at his own expense and shall make any objection hereto in writing within fourteen (14) days from the date of acceptance of this Offer. The Vendor shall have a reasonable time in which to remove any objections made to the title, but if the Vendor is unable or unwilling to remove any objections that the Purchaser(s) is unwilling to waive, the Vendor may cancel the contract and the deposit money shall be returned without charge for interest. If no sufficient objection is made within the same time the Vendor's title shall be held to be accepted, in which event the Purchaser(s) shall be entitled to possession.
3. The Agreement shall terminate at the expiration of twelve (12) months unless the Purchaser(s) can provide just cause for an extension beyond the twelve months.
4. No assignment of this Agreement by the Purchaser(s) shall be valid, unless approved in writing by the Vendor.
5. Subject to the conditions of this Offer to Purchase, this Offer, if accepted by the vendor, shall constitute a binding contract of Purchase and Sale.
6. The Purchaser(s) will accept and agrees herein to accept a Deed of Conveyance from the Vendor subject to any electrical power and telephone service easements that may be given by the Vendor prior to the execution of a Deed of Conveyance.
7. The parties hereto agree that the Purchaser(s) shall not be entitled to a formal conveyance of the land and the sale shall not be closed until:
  - (a) The Purchaser(s) has met the requirements aforementioned and paid the full amount owing on the land to the municipality.
  - (b) The Purchaser(s) has developed the property to substantial completion before or on the date the balance of the purchase price is due. That the Purchaser(s) fully understands that the Council has the sole right and in its sole discretion to determine whether or not the Purchaser(s) has developed the property to substantial completion (see definition).

8. That failure by the Purchaser(s) to comply with any of the conditions of this Agreement, but in particular failure to comply with paragraphs 7(a) or 7(b) of this Agreement, will result in the termination of this Agreement and any improvements to the property will be forfeited to the benefit of the Vendor. Further, the non-refundable deposit will be forfeited to the Vendor.
9. The Purchaser(s) agrees to accept the land "as is" and that the Vendor has made no representation or warrant in regards thereto.
10. The Purchaser(s) agrees to pay for the survey of the property and all legal costs associated with the transfer of the property.
11. The Council strongly suggests that the Purchaser(s) obtain Independent Legal Advice prior to entering into this Agreement.
12. The Purchaser(s) also acknowledge that they are bound by all other regulations of the Council.

**SIGNED, SEALED AND DELIVERED** )  
 by the Purchaser(s) on this    day of    ) )  
                                   , A.D., 20 \_\_\_\_ ) )  
   ) )  
 \_\_\_\_\_ )

\_\_\_\_\_  
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**SIGNED, SEALED AND DELIVERED** )  
 by the Vendor on this    day of    ) )  
                                   , A.D., 20 \_\_\_\_ ) )  
   ) )  
 \_\_\_\_\_ )

\_\_\_\_\_  
 \_\_\_\_\_



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1. The Purchaser(s) agrees to pay to the Council the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) in Canadian funds plus Harmonized Sales Tax (HST), payable as follows:
  - (a) Fifty percent (50%) at the signing of this offer as a non-refundable deposit as security for the due observance and performance of the undertaking and conditions as stated herein;
  - (b) \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, A.D., 20 \_\_, which is twenty four (24) months after the acceptance of this offer.
2. The Council, upon receipt of the full purchase price and upon the Purchaser(s) complying with each and every condition of this Agreement, in particular, compliance with paragraphs 7(a) and 7(b), will then provide a Deed of Conveyance of the property to the Purchaser(s).

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2. The Purchaser(s) shall search the title at his own expense and shall make any objection hereto in writing within fourteen (14) days from the date of acceptance of this Offer. The Vendor shall have a reasonable time in which to remove any objections made to the title, but if the Vendor is unable or unwilling to remove any objections that the Purchaser(s) is unwilling to waive, the Vendor may cancel the contract and the deposit money shall be returned without charge for interest. If no sufficient objection is made within the same time the Vendor's title shall be held to be accepted, in which event the Purchaser(s) shall be entitled to possession.
3. The Agreement shall terminate at the expiration of twenty four (24) months unless the Purchaser(s) can provide just cause for an extension beyond the twenty four months.
4. No assignment of this Agreement by the Purchaser(s) shall be valid, unless approved in writing by the Vendor.
5. Subject to the conditions of this Offer to Purchase, this Offer, if accepted by the vendor, shall constitute a binding contract of Purchase and Sale.
6. The Purchaser(s) will accept and agrees herein to accept a Deed of Conveyance from the Vendor subject to any electrical power and telephone service easements that may be given by the Vendor prior to the execution of a Deed of Conveyance.
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