

"RESIDENTIAL"

THIS OFFER TO PURCHASE AND INTERIM AGREEMENT

Made this ____ day of _____ 2014

BETWEEN:

The Town of Hanna
202 - 1 Street West
P.O. Box 430
Hanna, Alberta
T0J 1P0
(the "Town")

OF THE FIRST PART

-and-

First Name Last Name &
First Name Last Name
Box XXXX
Hanna, Alberta
T0J 1P0

(the "Purchaser")

OF THE SECOND PART

IN CONSIDERATION OF the mutual promises and covenants, the parties hereto agree as follows:

1. THE PROPERTY

- 1.1 The Town hereby sells and the purchaser hereby purchases the lands legally described as follows:

**Lot XX, Block XX, Plan XXX XXXX
XXX Fielding Place**

Reserving Unto Her Majesty All Mines And Minerals (the "said lands")

subject to the reservations and exceptions appearing in the existing certificate of title.

- 1.2 The Purchaser has inspected, and agrees to purchase the said lands as they stand and it is agreed that there is no representation, warranty, collateral agreement, zoning, municipal permit or license or condition affecting the said lands rather than this expressed herein in writing.

2. PURCHASE PRICE

- 2.1 The purchaser covenants and agrees to pay to the Town the Purchase price of : **XXXX Thousand and XXXX Dollars plus GST(\$0.00 + \$0.00)** in the following manner:

- \$0.00 + \$(gst) as a deposit (non-refundable) enclosed with this offer; and
- \$0.00 + \$(gst) within 30 days from the date of acceptance of this offer (the "Closing Date").

3. PURCHASER COVENANTS

The Purchaser covenants and agrees as follows:

To pay all taxes, including local improvement rates, either outstanding or to be levied against the said lands adjusted as of the date of acceptance of this Offer (the "Agreement Date");

To obtain a Residential Development Permit to construct a Dwelling not later than one year from the Agreement Date and to complete construction not later than two years from the Agreement Date, said construction to be in accordance with the regulations contained in the current Land Use Bylaw.

4. TOWN COVENANTS

The Town covenants and agrees as follows:

4.1 To provide the purchaser with a registerable transfer of land upon:

- the adjusted purchase price of the said land having been paid in full by the purchaser; according to the terms hereof.
- the Purchaser having obtained the Development Permit as required and complied with the terms of the Development Permit as to Construction Timelines.

5 DEFAULT AND FORFEITURE

The parties hereto agree that:

5.1 The deposit shall be forfeited to the Town as liquidated damages and not as a penalty and this Agreement shall become null and void, at the Town's option, if:

- The Purchaser shall fail to pay the adjusted balance of the purchase price on or before the date given in this agreement.
- The Purchaser shall fail to apply for and obtain a Development Permit and to commence construction according to the terms of the Development Permit.

5.2 The Town, may, in its sole discretion, waive any of the covenants or grant any indulgences or allow any extensions of the time limited herein without prejudice to its right to insist upon fulfillment or compliance of any other covenant or, upon reasonable notice being provided, fulfillment or compliance of the covenant for which waiver, indulgence or extension had originally been granted.

5.3 Where this Agreement is declared Null and Void upon default by the Purchaser, then the Town shall refund to the Purchaser all sums of money represented by the amount paid in towards the purchase price, less the Deposit. The Deposit shall be forfeited to the Town as liquidated damages for breach of Contract.

6. SUCCESSION

6.1 This Agreement shall ensure to the benefit of and be binding upon the respective parties hereto and their heirs, administrators, executors, successors and assigns.

7. CONDITIONS

7.1 That there is no unusual situations with ground water.

8. OFFER AND ACCEPTANCE

8.1 The Purchaser, by signing hereunder, offers to enter into the subject agreement with the Town which offer is open for acceptance by 12:00 noon on the XXth day of XXXX, 2014 by the Town executing and mailing a copy, postage prepaid, to the Purchaser at the address noted above provided that if this offer is not accepted, the deposit enclosed herein shall be returned forthwith.

Dated at the Town of Hanna in the Province of Alberta this _____ day of _____, 2014.

Signed in the presence of:

Purchaser _____

Witness _____

Co-Purchaser _____

Witness _____

The Town hereby accepts this offer together with all conditions and covenants therein.

DATED at the Town of Hanna in the Province of Alberta this _____ day of _____ 2014.

THE TOWN OF HANNA

Per: _____

Per: _____

NOTICE TO PURCHASER

THIS AGREEMENT INCLUDES THE FOLLOWING PROVISIONS:

1. *A TRANSFER OF LAND WILL BE PROVIDED ONLY WHEN THE PURCHASE PRICE HAS BEEN PAID IN FULL AND THE PURCHASER HAS OBTAINED A DEVELOPMENT PERMIT AS REQUIRED UNDER SECTION 4..*
2. *THE DEPOSIT PAID HEREIN IS SUBJECT TO FORFEITURE IF THE PURCHASER BREACHES THE TERMS OF THE AGREEMENT.*

PROPERTY INFORMATION

Tax Roll Number XXXX

Legal Description Lot XX, Block XX, Plan XXX XXXX

Civic Address XXX Fielding Place

Lot Price \$0.00 +\$0.00 GST = \$0.00

Lot Size (approx) XXX Square Meter or XXX Square Feet

Land Use District R1 Low Density Residential

Minimum Requirements

Front Yard ----- 6 meters (20 ft)
Side Yard ----- 1.5 meters or 5 feet
Rear Yard ----- 7.5 meters (25 ft)
Floor Area ----- 90 m² (1,100 sq ft) 1 story and split level or
----- 110 m² (1,200 sq ft) for 1 1/2 or 2 story

Maximum Limits

Height ----- 10 m (33 ft)
Site Coverage ----- 30% dwellings 45% with attached garage

Note: Development permit and Building Permit required prior to any construction.

The Town of Hanna will transfer title to your name once the development application has been approved. This title transfer is offered to you at no cost.