



**SMOOTH
ROCK FALLS**



Near north, near perfect.

Property Information Package

23 Highway 11 - Residential Lot Roll

#564800000112400000

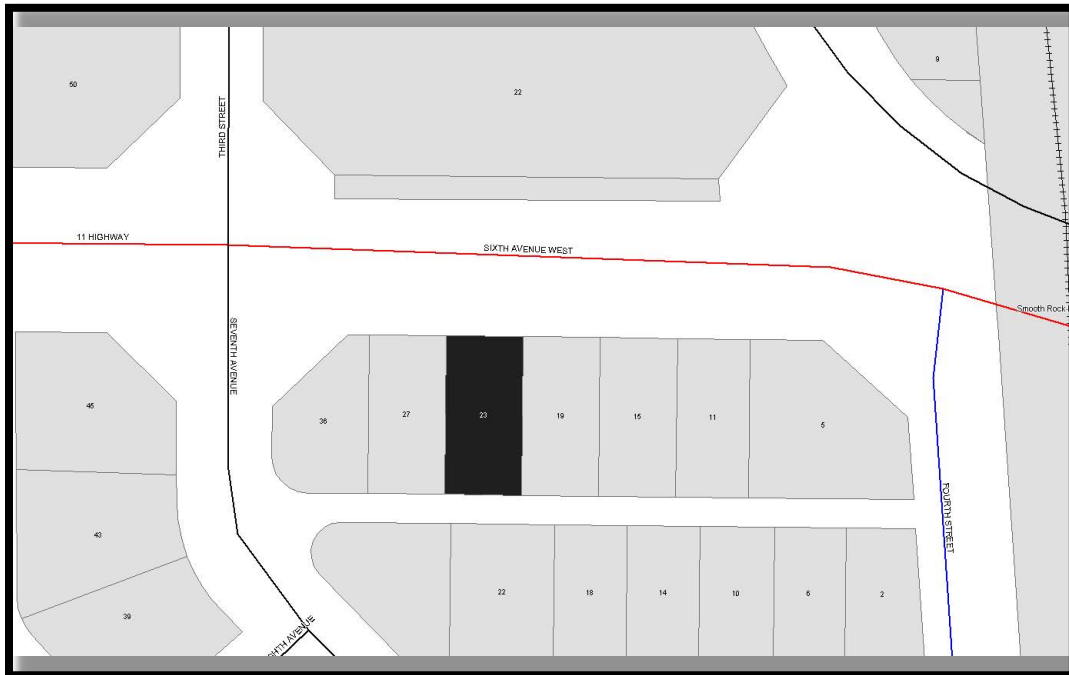


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Disclaimer

The information in this package is generalized and for convenience only. Interested purchasers should consult the source documents and conduct a complete review of all applicable materials. The Town of Smooth Rock Falls does not make any guarantees on the accuracy of this information or the mapping images provided.

Property Description

Civic Address: 23 Highway 11

Roll #: 5648000001124000000

Legal Description: PLAN M161C LOT 40 PCL;4051NEC

Status: Surplus Land, Available for Purchase

MPAC Assessment Value: \$6,600

Frontage: 53.00 ft

Depth: 110.00 ft

Road Access: Yes

Municipal Water Available: Yes

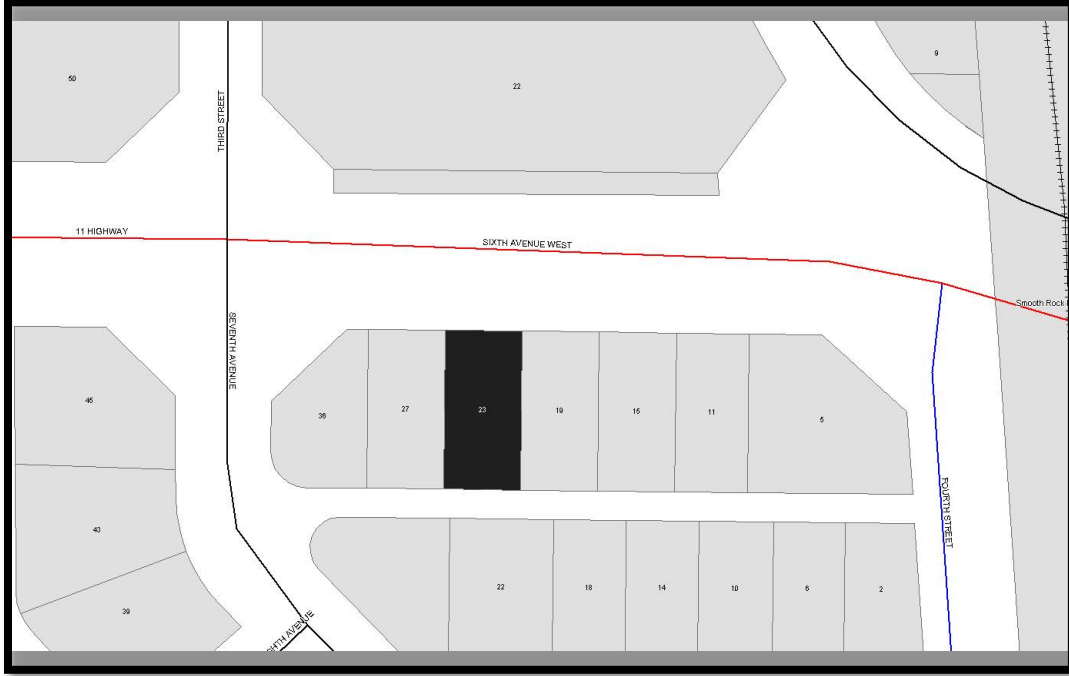
Municipal Sewer Available: Yes

Zoning: R1 – Residential First Density (See “Zoning Information” Page)

Current Use: Vacant

Property Maps

Map View



2024 Aerial Image



Purchasing Information

This property is available for purchase. The Town of Smooth Rock Falls will entertain offers to purchase the land, with the minimum price being the MPAC assessed value of the property as stated on the Property Description page.

The purchase of this property may be eligible for Community Improvement Plan Incentives, including a rebate of up to 90% of the purchase price and a 3-year tax incremental grant. See the CIP Incentives page for more details.

Process to purchase property:

1. Submit a completed Agreement to Purchase and Sale (appendix 'A') to:

*Town of Smooth Rock Falls – Treasurer
142 First Avenue, Box 249
Smooth Rock Falls, ON P0L2B0*

A deposit of 20% of the purchase price must be included with this submission. This deposit can be by money order, bank draft or certified cheque made payable to the Corporation of the Town of Smooth Rock Falls.

2. Applicants may include a completed Community Improvement Plan (CIP) Incentive Application if they wish to expedite the CIP incentive approval process.
3. The Town will review the submission, and will notify the proponent whether or not their offer has been accepted.

If accepted, the proponent and the Town will then work together to complete the sale of the land and transfer of ownership in a timely manner as set out in the Agreement to Purchase and Sale.

For further information, please contact the Town Office at 705-338-2717.

CIP Incentives

To encourage residential, commercial and industrial development, the Council of the Town of Smooth Rock Falls adopted a Community Improvement Plan (CIP). The CIP provides a number of financial incentives to help new and existing residential, commercial and industrial residents develop and renovate their properties and businesses.

The complete CIP plan is available on our website at:

<https://www.smoothrockfalls.ca/doing-business-here/programs-and-incentives/>

For new residential properties, the following programs are available:

Municipal Property Acquisition and Sale Program

The Municipal Property Acquisition and Sale Program provides a rebate of up to 90% of the purchase price of a municipal surplus lot. If approved, the Town will reimburse the purchaser of the property up to 90% of the purchase price once the purchaser has constructed a dwelling on the lot within 2 years of purchase. For example, if the purchase price of the lot is \$5,000, upon completion of the dwelling the purchaser would receive a cheque for \$4,500.

Tax Increment Grant Program

The Tax Increment Grant Program provides a grant towards property taxes starting on the first full year of taxation. In most cases, the first full year of taxation is the year after construction of a dwelling has been completed. The grant amount is based on the amount of tax increase that has been assessed on the property by the Municipal Property Assessment Corporation (MPAC). In the first year the grant is 100% of the increase, the second year is 50%, and the third year is 25%. The grant does not include the education taxes as the municipality does not have authority over education taxes.

Loan Guarantee Program – Residential

The Residential Loan Guarantee Program is meant as a last resort for potential purchasers who have exhausted all other financial options. It provides a loan guarantee not exceeding 50% of the construction costs to a maximum of \$100,000.

ALL CIP INCENTIVES ARE SUBJECT TO APPROVAL

SEE CIP DOCUMENT FOR DETAILS

CIP Application



Town of Smooth Rock Falls Community Improvement Plan Incentive Application

Instructions

Before completing this application, please read the Community Improvement Plan (CIP) document carefully to ensure that your project will qualify and that you have all of the required information. For questions with respect to the CIP or this application, please contact: Luc Denault, Chief Administrative Officer, at 705-338-2717 or luc.denault@townsrf.ca.

Please submit one application per property.

Completed applications with all supporting documents, can be submitted to:

Town of Smooth Rock Falls
142 First Avenue, Box 249
Smooth Rock Falls, ON P0L2B0

APPLICANT	
Name:	Corporate Name:
Address:	
Telephone:	Email:

PROJECT INFORMATION	
Project Type: <input type="checkbox"/> Business <input type="checkbox"/> Residential <input type="checkbox"/> Multi-Unit Residential <input type="checkbox"/> Industrial (select one) <input type="checkbox"/> Senior's Housing <input type="checkbox"/> Waterfront Development <input type="checkbox"/> Affordable Housing <input type="checkbox"/> Brownfield Development <input type="checkbox"/> Other:	
Project Address: _____, Smooth Rock Falls, Ontario	
Anticipated Start Date:	Anticipated End Date:
Project Description:	
Community Benefits:	
<input type="checkbox"/> Not Applicable	
Estimated Total Project Cost: \$	
Funding Sources:	
Jobs Created: ____ full-time, ____ part-time, ____ seasonal, ____ temporary <input type="checkbox"/> Not Applicable	

INCENTIVE PROGRAMS

Instructions: Select all incentive programs to which you are applying. Please review program requirements in the Community Improvement Plan (CIP) document to ensure your project qualifies. Maximum grant amounts apply as per the CIP document.

Program Name	Estimated Eligible Costs	Grant Portion Requested	Estimated Grant Requested <small>(maximums apply)</small>
<input type="checkbox"/> Façade Improvement Grant	\$	%	\$
<input type="checkbox"/> Signage Improvement Grant	\$	%	\$
<input type="checkbox"/> Accessibility Improvement Grant	\$	%	\$
<input type="checkbox"/> Parking Area and Landscaping Improvement Grant	\$	%	\$
<input type="checkbox"/> Architectural / Engineering Design Grant	\$	%	\$
<input type="checkbox"/> Municipal Application/Permit Fees Rebate	<i>Select those below that apply.</i>		
<input type="checkbox"/> Building Permit Fees	\$	%	\$
<input type="checkbox"/> Sign Permit Fees	\$	%	\$
<input type="checkbox"/> Demolition Permit Fees	\$	%	\$
<input type="checkbox"/> Landfill Fees	\$	%	\$
<input type="checkbox"/> Tax Increment Grant	<i>Not Required – Grant Amount Set in CIP</i>		
<input type="checkbox"/> Loan Guarantee Program - Residential	\$	%	\$
<input type="checkbox"/> Loan Guarantee Program – Non-Residential	\$	%	\$
<input type="checkbox"/> Economic Development Incentive Program	\$	%	\$
<input type="checkbox"/> Municipal Property Acquisition and Sale Program	\$	%	\$
<input type="checkbox"/> Project Feasibility Study Grant	\$	%	\$
<input type="checkbox"/> Environmental Site Assessment Grant Program	\$	%	\$
<input type="checkbox"/> Brownfields Financial Tax Incentive Program	\$	%	\$
<input type="checkbox"/> Brownfields Rehabilitation Grant Program	\$	%	\$

SUPPORTING DOCUMENTS

I have read the Community Improvement Plan, and have included with my application all
 additionally required information and supporting documents for the programs which I have applied. **Applications missing supporting documents may be denied or rejected.**

DECLARATION AND SIGNATURE OF APPLICANT

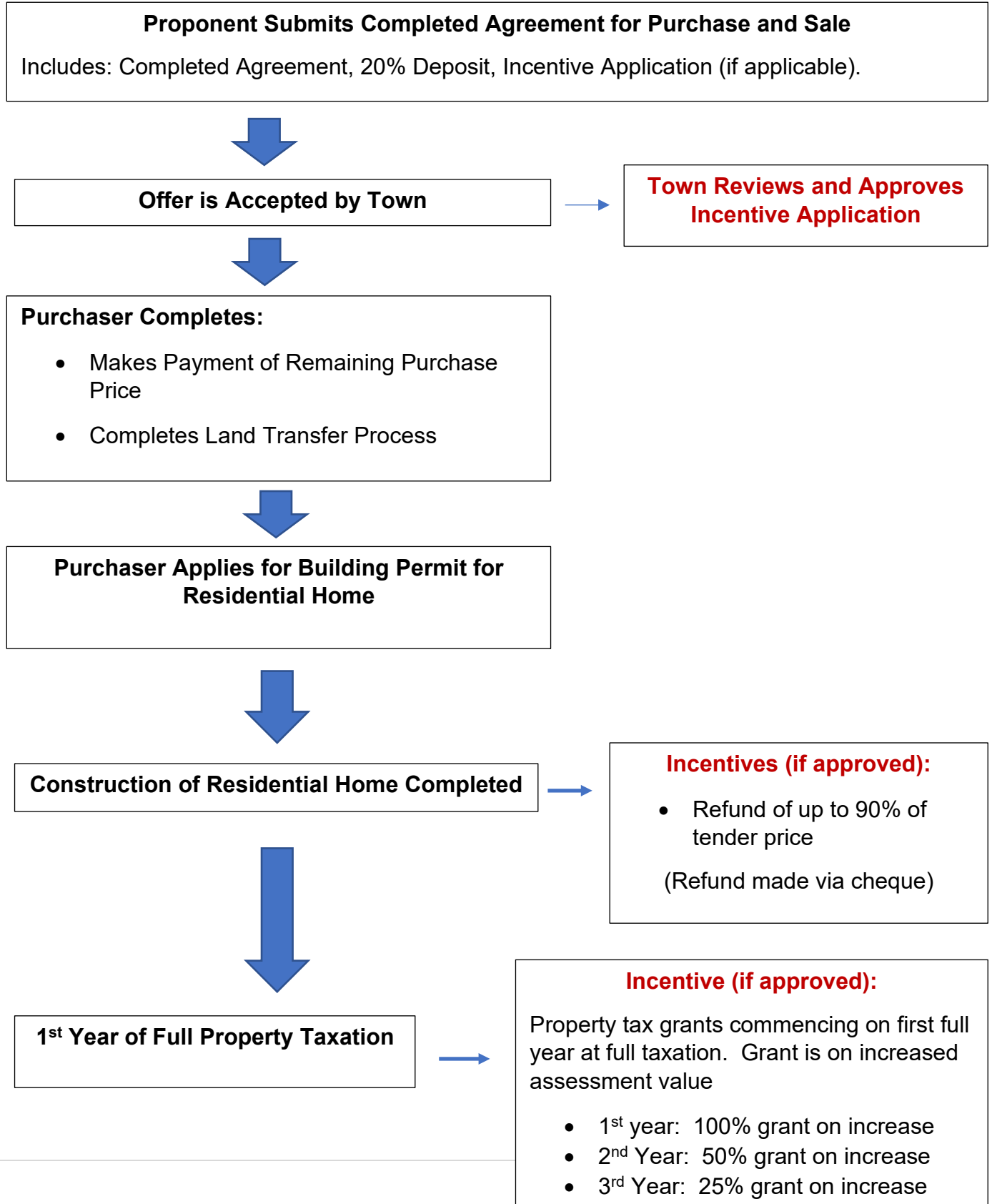
Collection of personal information on this form is collected under the MFIPPA and is necessary for the proper administration of the Town of Smooth Rock Falls CIP Incentive Program. The personal information collected here may be used and disclosed to other organizations for the purpose of assessing this application, administering the program, and evaluating the program. The applicant acknowledges that he/she may be contacted by the Town of Smooth Rock Falls with regards to the applicant and projects funded under this program.

The information contained in this application and supporting documents are true and correct to the best of my knowledge.

Signature: _____ **Date:** _____

CIP Document available online at: <http://www.smoothrockfalls.ca/doing-business-here/programs-and-incentives/>

Purchasing Flow Chart



About the Town of Smooth Rock Falls

Located on Highway 11, on the shore of the Mattagami River, Smooth Rock Falls is a four-season destination.

The Smooth Rock Falls area is a place where you can live memorable experiences and enjoy the hospitality of its simple and friendly people. Close to 70% of its residents have French as their first language but a combination of English and French is most often used at work.

Winter offers ideal conditions for the sports amateur. The region is a paradise for snowmobilers with a network of over 1,000 kilometers of wide and soft trails through beautiful wooded areas. The Mattagami Ski Club maintains beautiful groomed trails which follows along the Mattagami River and ends at the Ski Chalet. The trails include beginner, intermediate and expert.

In the summer, Smooth Rock Falls offers outdoor activities to suit anyone such as golfing, fishing, canoeing and swimming.

The town has had a long rich history in the Forestry and Energy sectors. More recently, the town has flourished around the health care, social assistance and education sectors. The community is home to state-of-the-art health facilities, including a rehab center and a major hospital. Excellent multi-level education facilities are also accessible in both French and English to serve a population that is nearly 75% bilingual.

Smooth Rock Falls is centrally located at the heart of Hearst, Cochrane and Timmins with direct access to TransCanada Hwy 11, and a local government committed to business needs and helping them succeed.

Important Links

Town of Smooth Rock Falls – Webpage

www.smoothrockfalls.ca

Official website of the Town of Smooth Rock Falls.

Available Publicly Owned Properties

www.smoothrockfalls.ca/doing-business-here/available-property-2/

Information on surplus properties available from the Town of Smooth Rock Falls.

Official Plan

www.smoothrockfalls.ca/town-hall/official-plan/

Information on the Official Plan for the Town of Smooth Rock Falls as adopted by Council in 2014. The Official Plan provides guidance and direction for development and planning decisions within the Town. A full copy of the plan is available for download.

Community Improvement Plan (CIP)

www.smoothrockfalls.ca/doing-business-here/programs-and-incentives/

The Community Improvement Plans provides a number of incentives to stimulate investment in residential, commercial and industrial properties. A full copy of the plan is available for download.

Community Profile

www.smoothrockfalls.ca/doing-business-here/community-profile-2/

In 2016 the Town of Smooth Rock Falls completed a detailed Community Profile. The profile provides details on our economy, workforce, demographics, and standard of living. The full document is available for download.

By-laws

www.smoothrockfalls.ca/town-hall/by-laws/

Copies of frequently requested by-laws, including the Zoning By-law and the Building By-law, are available for download.

Frequently Asked Questions

1. Does the Town of Smooth Rock Falls have public properties available for sale?

The Town of Smooth Rock Falls has declared a number of residential, commercial, rural, and industrial properties as surplus, which allows the properties to be sold to the public. A listing of currently available properties is on our website:

www.smoothrockfalls.ca/doing-business-here/available-property-2/

In addition to the properties listed on our website, the Town of Smooth Rock Falls owns a number of other properties within the community. Although they are not presently declared surplus, they may become available at a future date.

There are a number of private properties available for purchase within the Town, some are listed through realtors (www.realtor.ca) and others are being sold privately.

2. How can I purchase a surplus lot from the Town?

If the lot is available by tender

Once a residential lot is declared surplus by the Town, it must first be sold by tender. A tender is a bidding process, the Town advertises that the lot is available and provides a period of time in which bids will be received. Bids must be submitted to the Treasurer in a sealed envelop that clearly states it is a tender bid and provide the address of the lot being bid on. Tenders must also include contact information, the price being offered by the bidder, and a deposit of 20% of the bid price. Detailed information and instructions on the tender process can be found in the tender advertisement by the Town when it has been publicly posted. Tenders are normally awarded to the highest bidder who meets the other requirements of the tender.

If the lot is available by offer

If there is no successful purchaser during the above tender process, the Town can then sell the lot off by offer. Interested purchasers can approach the Town with a written offer to purchase the lot (document available from the Town), and then the Town will review the offer to determine if it is acceptable or not.

3. What kind of incentives are available?

At the time of tender, you may apply for incentives under our Community Improvement Plan.

For residential lots, you may qualify for the Municipal Property Sale and Acquisition Program which provides a rebate of up to 90% of the purchase price of the lot once a dwelling has been built on the lot. You may also qualify for the Tax Increment Grant Program which once a dwelling has been constructed provides a 3-year grant starting on the first year of full taxation. The ground amount staggers from a 100% grant towards the tax increase in the first year, to 50% in the second year, and then to 25% in the third year. A Residential Loan Guarantee Program is available to assist the purchaser in obtaining financing from a financial institution, the guarantee is meant as a last resort for those who have exhausted all other financing options. Further information on incentives can be found on our website, including a downloadable copy of the Community Improvement Plan. All incentives are subject to approval.

4. Will I be approved for the Community Improvement Plan incentives?

The Council of the Town of Smooth Rock Falls has by resolution authorized administration to grant the Municipal Property Sale and Acquisition Program rebate of up to 90%, the Tax Increment Grant Program grants, and other incentives to qualified applications. Applicants must apply for the incentives, approval is subject to review by administration.

5. Are there any conditions for purchasing these surplus lots from the Town?

The purpose of selling surplus lots is to encourage development within our community. During the tender or sale process, the purchaser must enter into an agreement with the Town of Smooth Rock Falls to construct a building on the lot (a dwelling for residential lots) within 2 years of the purchase date; should a purchaser fail to construct a building within that time period, the property ownership will revert back to the Town and a refund given to the purchaser less fees and penalties as specified in the purchasing agreement.

6. Will the Town of Smooth Rock Falls help me with my property purchase and development?

Our staff are available to answer any questions you may have and will direct you to resources that may assist you. Our team will work cooperatively with you through the purchasing process and the Building Permit process. Please do not hesitate to contact the town office should you have any questions or concerns.

Zoning Information

EXCERPT FROM THE TOWN OF SMOOTH ROCK FALLS ZONING BY-LAW #2016-04

SECTION 5 R1 ZONE – RESIDENTIAL FIRST DENSITY																													
5.1	<u>General</u>																												
	No person shall hereafter use any lands, or erect, alter, enlarge, or use any building or structure in the R1 Zone (as shown on the attached Schedules) except in accordance with the provisions of this Section and of other relevant Sections of this By-law.																												
5.2	<u>Permitted Uses</u>																												
	<ul style="list-style-type: none"> o Single detached dwellings; o Existing converted dwellings; o Home based businesses; o Public park; o Accessory apartments; and o Uses accessory to the foregoing. 																												
5.3	<u>Zone Requirements</u>																												
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tbody> <tr> <td style="padding: 2px;">Lot Area (minimum)</td> <td style="padding: 2px;">511 m² (5,500 ft²)</td> </tr> <tr> <td style="padding: 2px;">Lot Frontage (minimum)</td> <td style="padding: 2px;">16.7 m (55 ft)</td> </tr> <tr> <td style="padding: 2px;"> </td> <td style="padding: 2px;"> </td> </tr> <tr> <td style="padding: 2px;"> </td> <td style="padding: 2px;"> </td> </tr> <tr> <td style="padding: 2px;">Yard Requirements (minimum)</td> <td style="padding: 2px;"> </td> </tr> <tr> <td style="padding: 2px;"> Front</td> <td style="padding: 2px;">6.1 m (20 ft)</td> </tr> <tr> <td style="padding: 2px;"> Rear</td> <td style="padding: 2px;">12.2 m (40 ft)</td> </tr> <tr> <td style="padding: 2px;"> Exterior Side</td> <td style="padding: 2px;">6.1 m (20 ft)</td> </tr> <tr> <td style="padding: 2px;"> Interior Side</td> <td style="padding: 2px;">0.9 m (3 ft) , provided that where there is no attached garage or carport the minimum shall be 3.0 m (10 ft) on one side and 0.9 m (3 ft) on the other</td> </tr> <tr> <td style="padding: 2px;">Building Height (maximum)</td> <td style="padding: 2px;">9.1 m (30 ft)</td> </tr> <tr> <td style="padding: 2px;">Lot Coverage (maximum including all structures)</td> <td style="padding: 2px;">40%</td> </tr> <tr> <td style="padding: 2px;">Dwelling Units per Lot (maximum)</td> <td style="padding: 2px;">1</td> </tr> <tr> <td style="padding: 2px;">Dwelling Unit area (minimum)</td> <td style="padding: 2px;">55.7 m² (600 ft²)</td> </tr> <tr> <td style="padding: 2px;">Landscaped open space</td> <td style="padding: 2px;">30%</td> </tr> </tbody> </table>	Lot Area (minimum)	511 m ² (5,500 ft ²)	Lot Frontage (minimum)	16.7 m (55 ft)					Yard Requirements (minimum)		Front	6.1 m (20 ft)	Rear	12.2 m (40 ft)	Exterior Side	6.1 m (20 ft)	Interior Side	0.9 m (3 ft) , provided that where there is no attached garage or carport the minimum shall be 3.0 m (10 ft) on one side and 0.9 m (3 ft) on the other	Building Height (maximum)	9.1 m (30 ft)	Lot Coverage (maximum including all structures)	40%	Dwelling Units per Lot (maximum)	1	Dwelling Unit area (minimum)	55.7 m ² (600 ft ²)	Landscaped open space	30%
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5.4	<u>Additional Zone Requirements</u>																												
	<ul style="list-style-type: none"> a) General Provisions <ul style="list-style-type: none"> In accordance with the provisions of Section 3. b) Required Services <ul style="list-style-type: none"> All dwellings must be serviced with a public water and sewer system. 																												

Appendix A
AGREEMENT OF PURCHASE AND SALE

PURCHASER: _____ agrees to purchase from

VENDORS: The Corporation of the Town of Smooth Rock Falls the following land:
Civic address: 23 Highway 11, Smooth Rock Falls, Ontario
Legally description: PLAN M161C LOT 40 PCL;4051NEC

(hereinafter the "Property").

PURCHASE PRICE: _____ (spell out in full)
(CDN\$ _____ .00)

DEPOSIT: Purchaser submit a Deposit by negotiable cheque representing TWENTY PERCENT (20%) of the PURCHASE PRICE payable upon submission of this Agreement of Purchaser and Sale, which will only be deposited by the Vendor upon acceptance by the Vendor of the Purchaser's offer for purchase, and which, thereafter, will be held in trust by the Vendor's Solicitor pending completion or other termination of this Agreement and to be credited toward the Purchase Price on the Completion Date. Said Deposit shall be non-refundable to the Purchaser if the transaction is not completed on the Completion Date or other date mutually agreed to in writing by the Vendor and Purchaser.

The Purchaser agrees to pay the balance of the Purchase Price, subject to adjustments, in cash or by certified cheque, to the Vendor on the Completion Date of this transaction.

CONDITIONS:

1. This Offer shall be conditional upon the Purchaser providing to the Vendor a proof of funds or mortgage approval satisfactory to the Vendor showing that the Purchaser has the funds to commence construction on the Property. The Purchaser shall provide such proof within ten (10) days of acceptance of the within Offer. Unless the Vendor gives notice in writing delivered to the Purchaser no later than five (5) days after the Purchaser has provided such proof, that this condition is fulfilled, this Offer shall be null and void and the deposit returned to the Purchaser in full without deduction.

CONDITIONS POST COMPLETION DATE:

The below conditions shall survive and not merge on the completion of this transaction.

The following timelines shall be complied with as set out in the Agreement of Purchase and Sale:

1. The Purchaser shall apply for a Building Permit from the Town within six (6) months of the Completion Date of the Agreement of Purchase and Sale;
2. The Purchaser shall commence construction of any building or structures required to carry out the proposed residential use within one (1) year of the Completion Date of the Agreement of Purchase and Sale; and
3. The proposed residential use shall be fully completed with an Occupancy Permit granted within two (2) years of the Completion Date of the Agreement of Purchase and Sale, unless extended in writing between the Town of Smooth Rock Falls and the Purchaser.

Should the Purchaser fail to meet any of the above-noted timelines, the Property shall be re-transferred and revert back to the Town of Smooth Rock Falls upon the repayment by the Town of Smooth Rock Falls to the Purchaser of 80% of the Purchase Price of the Property, minus any costs incurred by the Town of Smooth Rock Falls in enforcing the terms of the Agreement of Purchase and Sale. The Town of Smooth Rock Falls shall not reimburse the Purchaser for any of their expenses incurred in satisfying the conditions of the Agreement of Purchase and Sale.

SCHEDULE(S).....attached hereto form(s) part of this Agreement.

1. **CHATELS INCLUDED -**

2. **FIXTURES EXCLUDED –**

3. **RENTAL ITEMS:** The following equipment is rented **and not** included in the Purchase Price. The Purchaser agrees to assume the rental contract(s), if assumable.

4. **IRREVOCABILITY:** This Offer shall be irrevocable by the Vendor until **5:00 p.m. on the _____ day of _____, 20__ (note: date cannot be earlier than _____, ____, 20__)**, after which time, if not accepted, this Offer shall be null and void and the deposit shall be returned to the Purchaser in full without interest.

5. **COMPLETION DATE:** This Agreement shall be **completed on the _____ day of _____, _____ (note: date cannot be earlier than _____, _____, 20__)**. On the Completion Date, vacant possession of the Property shall be given to the Purchaser unless otherwise provided for in this Agreement.

6. **NOTICES:** Vendor hereby appoints its Solicitor as Agent for the purpose of giving and receiving notices pursuant to this Agreement. Any notice relating hereto or provided for herein shall be in writing. This offer, any counteroffer, notice of acceptance thereof, or any notice shall be deemed given and received, when hand delivered to the address for service provided herein or, where a facsimile number is provided herein, when transmitted electronically to that facsimile number.

FAX # 705-949-2465 (For delivery of notices to Vendor) **FAX # _____** (For delivery of notices to Purchaser)

7. **HST:** If payable, is in addition to the Purchase Price.

8. **TITLE SEARCH:** Purchaser shall be allowed until 5:00 p.m., **on the _____ day of _____, 20__ (Requisition Date) (note:** date cannot be earlier than _____, _____, 20__)

to examine the title to the Property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to the Completion Date, to satisfy themselves that there are no outstanding work orders or deficiency notices affecting the Property, **that its present use "vacant land"** may be lawfully continued and that the principal building may be insured against risk of fire. Vendor hereby consents to the municipality or other governmental agencies releasing to Purchaser details of all outstanding work orders affecting the Property, and Vendor agrees to execute and deliver such further authorizations in this regard as Purchaser may reasonably require.

9. **FUTURE USE:** Vendor and Purchaser agree that there is no representation or warranty of any kind that the future intended use of the Property by Purchaser is or will be lawful except as may be specifically provided for in this Agreement.

10. **TITLE:** Provided that the title to the Property is good and free from all registered restrictions, charges, liens and encumbrances except as otherwise specifically provided in this Agreement and save and except for **(a)** any registered restrictions or covenants that run with the land providing that such are complied with; **(b)** any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; **(c)** any minor easements for the supply of domestic utility or telephone services to the Property or adjacent properties; and **(d)** any easements for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of the Property. If within the specified time referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which Purchaser will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Vendor or his Solicitor shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objecting going to the root of title, Purchaser shall be conclusively deemed to have accepted Vendor's title to the Property.

11. **DOCUMENTS AND DISCHARGE:** Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the Property except such as are in

the possession or control of Vendor. If requested by Purchaser, Vendor will deliver any sketch or survey of the Property within Vendor's control to Purchaser as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Purchaser on the Completion Date, is not available in registrable form on the Completion Date, Purchaser agrees to accept Vendor's Solicitor's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same on title within a reasonable period of time after the Completion Date, provided that on or before the Completion Date the Vendor shall provide to Purchaser a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, together with a direction executed by the Vendor directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on the Completion Date.

12. INSPECTION: Purchaser acknowledges having had the opportunity to inspect the Property prior to submitting this Offer and understands that upon acceptance of this Offer there shall be a binding agreement of purchase and sale between Purchaser and Vendor.

13. INSURANCE: All buildings on the Property and all other things being purchased shall be and remain until the Completion Date at the risk of Vendor. Pending the Completion Date, Vendor shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Purchaser may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on the Completion Date. If Vendor is taking back a Charge/Mortgage, or Purchaser is assuming a Charge/Mortgage, Purchaser shall supply Vendor with reasonable evidence of adequate insurance to protect Vendor's or other mortgagee's interest on the Completion Date.

14. PLANNING ACT: This Agreement shall be effective to create an interest in the Property only if Vendor complies with the provisions of the Planning Act by the Completion Date and Vendor covenants to proceed diligently at his expense to obtain any necessary consent by the Completion Date.

15. DOCUMENT PREPARATION: The Transfer/Deed shall, save for the Affidavit of Residence and Consideration, be prepared in registrable form at the expense of Vendor, and any Charge/Mortgage to be given back by the Purchaser to Vendor at the expense of the Purchaser. If requested by Purchaser, Vendor covenants that the Transfer/Deed to be delivered on the Completion Date shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O. 1990.

16. RESIDENCY: Purchaser shall be credited towards the Purchase Price with the amount, if any, necessary for Purchaser to pay to the Minister of National Revenue to satisfy Purchaser's liability in respect of tax payable by Vendor under the non-residency provisions of the Income Tax Act by reason of this sale. Purchaser shall not claim such

credit if Vendor delivers on the Completion Date the prescribed certificate or a statutory declaration that the Vendor is not then a non-resident of Canada.

17. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the Completion Date, the Completion Date itself to be apportioned to Purchaser.

18. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Vendor and Purchaser or by their respective Solicitors who may be specifically authorized in that regard.

19. **TENDER:** Any tender of documents or money hereunder may be made upon Vendor or Purchaser or their respective Solicitors on the Completion Date. Money may be tendered by bank draft or cheque certified by a Chartered Bank, Trust company, Province of Ontario Savings Office, Credit Union or Caisse Populaire.

20. **FAMILY LAW ACT:** Vendor warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O. 1990 unless Vendor's spouse has executed the consent hereinafter provided.

21. **UFFI:** Vendor represents and warrants to Purchaser that during the time Vendor has owned the Property, Vendor has not caused any building on the Property to be insulated with insulation containing ureaformaldehyde, and that to the best of Vendor's knowledge and belief no building on the Property contains or has ever contained insulation that contains ureaformaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.

22. **CONSUMER REPORT:** The Purchaser is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.

23. **AGENCY:** Unless otherwise specified in the Declaration of Representation, it is understood that all brokers (if any) involved in this transaction are working for the Vendor. Purchasers are at liberty to see representation from a broker under separate contract or receive customer service from the Vendor's broker.

24. **AGREEMENT IN WRITING:** If there is conflict between any provision written or typed in this Agreement (including any Schedule attached hereto) and any provision in the printed portion hereof, the written or typed provision shall supersede the printed provision to the extent of such conflict. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Purchaser and Vendor. There is no representation, warranty, collateral agreement or condition, which affects this Agreement

other than as expressed herein. This Agreement shall be read with all changes of gender or number required by the context.

25. **SUCCESSORS AND ASSIGNS:** The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

26. **ACKNOWLEDGEMENT:** The parties hereto acknowledge having received a signed copy of the accepted Agreement of Purchase and Sale.

The Vendors and Purchasers agree that the signatures and/or initials on this Agreement or its acceptance, rejection or modification, can be transmitted by FAX, or similar electronic transmission, and that communication by such means will be legal and binding on all parties.

DATED at _____, this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED, in the presence of:

(Witness)

(Purchaser)

(Witness)

(Purchaser)

We, the Vendor, agree to the above Offer.

DATED at _____, this _____ day of _____, 20____.

SIGNED, SEALED AND DELIVERED, in the presence of:

(Witness)

MAYOR – TOWN OF SMOOTH ROCK FALLS

(Witness)

CAO – TOWN OF SMOOTH ROCK
FALLS

Authorized by By-Law: _____

Solicitor for Purchasers: _____

Solicitor for Vendors: Wishart Law Firm LLP
Barristers and Solicitors
390 Bay Street, 5th Floor
Sault Ste. Marie, ON P6A 1X2

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