

**CONTRACT OF PURCHASE AND SALE – ADDENDUM A**

Dated: \_\_\_\_\_

RE: SELLER: \_\_\_\_\_

BUYER: \_\_\_\_\_

PROPERTY: Civic Address: \_\_\_\_\_

Legal Description: Plan \_\_\_\_\_

\_\_\_\_\_

PID: \_\_\_\_\_

CONTRACT: Contract of Purchase and Sale dated: \_\_\_\_\_

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FURTHER TO THE ABOVE NOTED CONTRACT, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

**1. DEFINITIONS:** In this Addendum:

- a. **“Acceptance Date”** means, the date on which this Agreement is accepted and delivered by both parties;
- b. **“Business Day”** means, every day except Saturdays, Sundays and statutory holidays in BC;
- c. **“Development Work-in-Progress”** means the Due Diligence Materials and the Seller’s development work relating to the Project; and
- d. **“Project”** means the development project that the Seller has been contemplating and working toward for the Property.

**2. DUE DILIGENCE MATERIALS:** Within 3 Business Days of the Acceptance Date, the Seller will deliver to the Buyer the following, if **any**, to the extent such information is in the possession and control of the Seller:

- a. the latest survey certificates of the Property showing the boundaries of the Property and any improvements thereon as well as the topography of the Property;
- b. a copy of all the municipal planning and engineering reports for the Project or relating to the Property;
- c. copies of all environmental and geotechnical reports, investigations, assessments, audits, studies, permits, licenses and records with respect to the Property;

(collectively, the **“Due Diligence Materials”**).

The Seller represents and warrants that the Due Diligence Materials are accurate and complete as at the date of delivery to the Buyer.

3. **BUYER'S CONDITIONS PRECEDENT:** The obligation of the Buyer to complete the acquisition of the Property is subject to the Buyer having satisfied itself, in its sole discretion, as to:
- a. the state and condition of the Property, including without limitation, the title, the zoning, the boundaries of the Property, the permitted encumbrances to title, the Due Diligence Materials, and with the results of any physical, environmental and geotechnical inspections of the Property; and
  - b. the feasibility of developing the Property in a commercially reasonable manner as contemplated by the Buyer, in its sole discretion;.
  - c. the Buyer entering into a Contract of Purchase and sale on the following properties; \_\_\_\_\_

These conditions are inserted for the Buyer's benefit only and may be waived by the Buyer in whole or in part at any time within 90 days of the Acceptance Date by notice in writing to the Seller or its solicitors or agents.

4. **CONSIDERATION FOR NON-REVOCATION:** In consideration of the sum of \$10 and other good and valuable consideration now paid by the Buyer to the Seller, which consideration is non-refundable, the Seller agrees not to revoke or rescind its agreement to sell the Property while this Agreement remains subject to the foregoing conditions.

5. **ACCESS:** Upon this Agreement being accepted by both parties, the Seller will give the Buyer and its representatives, consultants and agents access to the Property for the purpose of conducting its due diligence investigations. The Buyer shall indemnify and hold the Seller harmless from any and all liabilities, actions, costs, damages and liens (including builders' liens) arising from the entry of the Buyer or its representatives, consultants and agents on the Property. The Buyer shall repair any damage to the Property arising from such entry.

6. **DEPOSIT:** The Deposit will be paid within 24 Hours of satisfaction or waiver of the Buyer's Conditions Precedent.

7. **ENVIRONMENTAL REPRESENTATIONS, WARRANTIES and COVENANTS:** The Seller represents and warrants to the Buyer that as follows:

- a. the Property has not been used to manufacture, refine, handle, generate, store, release or dispose of any Contaminant, or for waste disposal or landfill purposes or for any other purpose which may result or has resulted in any Contaminants in, on, under or migrating to or from the Property;
- b. no Contaminants have been released, disposed of or created upon or under the Property;
- c. the Property does not contain any Contaminants;
- d. to the best of the Seller's knowledge, the properties adjoining the Property, do not contain any Contaminants and have not been used for any other purposes which may result or have resulted in any Contaminants migrating to the Property; and
- e. the Seller has not received any notice, order or demand related to any actual or alleged breach of any laws relating to the protection of the environment or relating to Contaminants, with respect to the Property.

For the purposes of the foregoing, "Contaminants" means any contaminants or hazardous or toxic substance or materials, including without limitation, those defined, judicially interpreted or identified in any federal, provincial, or local laws, by-laws, regulations, orders, guidelines and policies relating to the protection of the natural environment or public health and safety.

8. **CORRESPONDENCE:** From the Acceptance Date until the Completion Date, the Seller will keep the Buyer of informed of all correspondence and communications among the Seller, the municipal authorities and the consultants that prepared any of the Due Diligence Materials, regarding the Property;

9. **DEVELOPMENT:**

- a. After the Buyer waives or declares fulfilled all conditions precedent for its benefit, the Seller will assign to the Buyer all the Due Diligence Materials and the Development Work-in-Progress and thereafter the Buyer will have exclusive authority to lodge re-zoning, subdivision and development-related applications with the municipality relating to the Property.
- b. The Seller covenants and agrees that, from time to time and at the request and expense of the Buyer, it will sign and

deliver without delay any authorizations, applications, consents or other documents required by any governmental organization to further the Buyer's re-zoning, subdivision, development permit, building permit or development plans for the Property.

- c. The Seller hereby authorizes the Buyer to post required development signs on the Property.
- d. The Buyer will be responsible for all costs relating to the Buyer's re-zoning, subdivision and development plans for the Property.
- e. The Seller agrees not to publicly oppose nor take any action that may negatively affect the Buyer's development plans for the Property.

**10.** ASSIGNMENT: The Buyer may assign this Contract in whole or in part without the consent of the Seller, however, any such assignment will not relieve the Buyer of its obligations hereunder.

**11.** OPTION TO PURCHASE: If any of the Deposit is payable directly to the Seller prior to the Completion Date, the Buyer may deliver such funds to the Buyer's solicitors, in trust and such funds will be released directly to the Seller concurrently with the Seller delivering to the Buyer a registrable short form Option to Purchase the Property to secure the Buyer's right to purchase the Property on the terms and conditions set out in this Contract. The Option will be in a form acceptable to both parties' solicitors, acting reasonably, and will provide that to the extent there may be any inconsistencies between the Option and this Contract, this Contract will prevail.

\_\_\_\_\_ (Seller)  
\_\_\_\_\_  
Authorized Signatory

\_\_\_\_\_ (Buyer)  
\_\_\_\_\_  
Per: \_\_\_\_\_  
Print Name: \_\_\_\_\_

Witness  
\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Per: \_\_\_\_\_  
Print Name: \_\_\_\_\_