

THIS AGREEMENT made the _____ day of _____, 2012.

BETWEEN:

4914971 Manitoba Ltd.

(hereinafter called the "Vendor")

-and-

(hereinafter referred to as the "Purchaser")

WHEREAS:

- a. The Vendor is the registered owner of certain lands within the Rural Municipality of West St. Paul (the "Municipality") commonly known as 290 Drury Avenue, and being Part RL 2 Parish of St. Paul (the "Planned Lands");
- b. The Vendor holds title to the Planned Lands as bare trustee for 5005779 Manitoba Ltd. and 5008735 Manitoba Ltd., both of which, by execution hereof, consent to the terms and conditions of this Agreement;
- c. The Vendor intends to subdivide the Planned Lands, into residential building lots and/or multi-unit residential lots;
- d. The Planned Lands are subject to a development agreement entered into between the Vendor and the Municipality (the "Development Agreement") notice of which will be registered against title to the Planned Lands by way of Caveat;
- e. The Purchaser wishes to purchase, and the Vendor wishes to sell

Lot(s) _____, Block _____,
Plan 1630/2008 (the "Purchased Lands"),

for the purchase price of \$ _____ (the "Purchase Price")

upon the terms and conditions contained in this Agreement;

NOW THEREFORE in consideration of the premises and the covenants contained herein, the parties hereto mutually covenant and agree:

SUBDIVISION OF THE LAND AND CONFIGURATION OF LOTS

1. The Purchaser acknowledges that plan(s) of subdivision must be registered prior to the transfer of the Purchased Lands to the Purchaser. It is a condition precedent to the Vendor's obligations contained herein that the Vendor is able to receive approval of its infrastructure plans on terms and conditions satisfactory to the Vendor, in its sole and unfettered discretion, and is able to complete its infrastructure

- requirements, failing which the Vendor may, by written notice to the Purchaser, terminate this Agreement.
2. It is the intention of the Vendor to develop part of the Planned Lands in accordance with the plan attached hereto as Schedule "A".
 3. The Purchaser acknowledges that a portion of the Planned Lands and lands adjacent thereto may be developed as single family and/or multi-unit residential buildings and consents to same. The Purchaser covenants and agrees not to contest any development application, and hereby consents to same, with respect to the development of multi-unit residential buildings, whether in relation to density, traffic flows, traffic volumes, or otherwise.
 4. The Purchaser acknowledges that a portion of the Planned Lands are adjacent to a golf course. The Purchaser accepts all responsibility for damage to the Purchased Lands or any structures located thereon, as a result of golf balls landing within the Purchased Lands or striking any structures located thereon, and in no circumstances shall the Vendor be liable in any way to the Purchaser or any person whatsoever with respect to any damage or harm caused to property or person.

PURCHASE AND SALE OF THE PURCHASED LANDS

5. The Vendor agrees to sell and the Purchaser agrees to purchase the Purchased Lands, upon the terms and conditions contained herein.
6. The Purchase Price plus applicable goods and services tax ("GST") shall be payable by the Purchaser to the Vendor as follows:
 - a. Twenty-five percent of the Purchase Price, by way of deposit (the "Deposit") to be paid upon execution of this Agreement by the Purchaser;
 - b. The balance of the Purchase Price plus GST shall be paid on the Closing Date of the transaction, together with interest at the Commercial Prime Lending Rate of Integra Credit Union Limited plus 1.5% from the date of the notice referred to in paragraph 10 below to the Closing Date on any unpaid portion of the Purchase Price; and
 - c. Notwithstanding any other provision of this agreement, if the Purchaser obtains a building permit for the Purchased Lands or any portion thereof, the full Purchase Price shall forthwith become due and payable.
7. The Deposit may be paid by way of certified cheque, bank draft or solicitor's trust cheque payable to the Vendor's lawyers in trust. (Make deposit cheque payable to "Campbell, Marr LLP in trust".) Interest accruing on the Deposit (if any) shall be to the credit of the Vendor.
8. If part of the Purchase Price is to be paid from the proceeds of a new mortgage arranged by the Purchaser, payment of that amount may be delayed by the time required for registration of the mortgage to be completed by the Land Titles Office and reported to the mortgagee and, if so, that amount shall bear interest payable to the Vendor at the same rate as the new mortgage until paid in full to the Vendor.

The Vendor shall have a lien and charge against the Property for the unpaid portion of the purchase price (with interest as aforementioned).

9. In addition to the Purchase Price and all other amounts payable hereunder by the Purchaser, the Purchaser shall pay the following:
 - a. On the Closing Date, a deposit of \$500.00 per lot being purchased (the "Security Deposit") to be held by the Vendor and applied by the Vendor, in its discretion, to costs incurred in the event the Purchaser fails to comply with any of the Purchaser's obligations hereunder or the schedules hereto, in the Development Agreement or any other obligation of the Municipality for which the Municipality can hold the Vendor responsible. The Security Deposit, or so much thereof as has not been used by the Vendor as set out herein, shall be returned to the Purchaser six months after the Purchaser has obtained an occupancy permit for the house constructed on the lot and provided a copy of same to the Vendor; and
 - b. At the time plans are submitted for review and approval, an initial design review fee of \$345 plus applicable taxes. Such further reasonable design review and inspection fees, disbursements and applicable taxes as and when assessed by the Vendor (or its architect). The Purchaser acknowledges that if any changes are made to the building plans after initial approval, and/or if inspections to confirm compliance with approved plans, are required, additional fees and disbursements will be incurred for which the Purchaser will be responsible.
10. This transaction of purchase and sale is to be completed on or before the 365th day after notice from the Vendor to the Purchaser advising that the Vendor is in a position to transfer title to the Purchased Lands (the "Closing Date"), or sooner or later by mutual consent, which shall be the date of adjustment and on which date vacant possession of the Purchased Lands is to be given to the Purchaser.
11. The Purchaser shall undertake all obligations and responsibilities of registered owner of the Purchased Lands as of the Closing Date, including (but not limited to) responsibilities set out in the Development Agreement (unless specifically stated herein to be ongoing obligations of the Vendor) third-party liability and shall indemnify and save the Vendor harmless with respect to same. The Purchaser shall be responsible for all real property taxes as and from the Closing Date.
12. On or before the Closing Date:
 - a. The Purchaser shall provide the Vendor with the balance of the Purchase Price including adjustment for taxes and all other charges or deposits herein set out (subject to the provisions of paragraph 8 above) and the Purchaser shall receive vacant possession of the Purchased Lands;
 - b. The Vendor shall provide the Purchaser with a Transfer of Land transferring the Purchased Lands into the name(s) of the Purchaser, which Transfer of Land, upon registration in the Winnipeg Land Titles Office shall be sufficient to vest title to the Purchased Lands in the name(s) of the Purchaser, free and clear of all registered encumbrances except
 - i. those placed by or through the Purchaser,
 - ii. building restriction caveats, planning schemes or zoning bylaws of the Municipality or local planning authority, land drainage schemes and caveats,

- iii. caveats registered in connection with easements or right-of-way related to the installation of sewer, water, power, telephone, cable television and gas lines,
 - iv. caveats registered in connection with any matter set out in this Agreement and
 - v. any other registrations permitted by the terms of this Agreement, or required pursuant to the Development Agreement or in respect of subdivision approval.
- c. The Vendor shall not be required to provide the Purchaser with a Declaration as to Possession (other than a declaration as to residency) and the Purchaser agrees not to request same from the Vendor.

DEVELOPMENT OF THE PLANNED LANDS

13. From and after the Closing Date, the Purchaser shall be responsible for all obligations and responsibilities of the Developer and/or Lot Owner (as those terms are defined in the Development Agreement) contained in the Development Agreement in respect of the Purchased Lands, other than those obligations and responsibilities of the Developer for which the Vendor shall remain responsible as specifically set forth herein.
14. Notwithstanding the sale and transfer of title to the Purchased Lands, the Vendor shall remain responsible for those obligations of the Developer contained in the following paragraphs of the Development Agreement:
- a. 4 through 15;
 - b. 16 (except to the extent the expenses relate to an obligation which is not otherwise the responsibility of the Vendor);
 - c. 17 through 23;
 - d. 31 (except to the extent such sustainable development policies relate to the construction of a dwelling thereon and the materials and products used in such construction);
 - e. 37(a)
 - f. 38(a) through (c);
 - g. 40(a);
 - h. 41 through 44;
 - i. 46 through 48;
 - j. 49(a), (b), (d) and (e);
 - k. 52 through 54;
 - l. 56;
 - m. 57(a);
 - n. 58 through 65;
 - o. 66 (except to the extent of the Purchaser's obligations pursuant to sub-paragraph 20.j below);
 - p. 70 and 71;
 - q. 73 through 85; and
 - r. 88 through 125.
15. It is expressly understood and agreed that the Vendor shall not be liable or accountable to the Purchaser for any matter or thing whatsoever arising out of any delays that may take place in the fulfillment of the obligations of the Vendor referred

- to in paragraph 14 above, and there shall be no holdback of funds or trust conditions imposed by the Purchaser's lawyers on the Vendor as to the fulfillment of any of such obligations. The Vendor shall, however, remain obligated to fulfill such obligations notwithstanding the closing of the transaction contemplated hereby and the transfer of title to the Purchaser, or any subsequent transfer by the Purchaser to any other entity.
16. The final lift of asphalt on the roadways within the Planned Lands will be installed, at the Vendor's cost, on a date to be selected by the Vendor in its sole and unfettered discretion.
 17. Notwithstanding any other provision of this agreement, the Purchase Price SHALL NOT INCLUDE any of the following, all of which shall be the responsibility of the Purchaser, to be installed at its expense and in accordance with the requirements of the Municipality and/or such other applicable authority:
 - a. Connection to sewer lines and water lines, including all connection fees, service fees, utility startup fees and other charges related thereto;
 - b. paving of front driveway approaches from the streets to the front lot line;
 - c. frontage and flankage boulevard grading and sodding;
 - d. backfill to grade levels required by the appropriate governing authorities;
 - e. final grading of lots;
 - f. repair of damage to the roadways, sidewalks and other works caused by the Purchaser, its agents, contractors, sub-contractors, employees, successors and assigns;
 - g. regular cleaning of the roadways during construction of buildings upon the Purchased Lands by the Purchaser, its agents, contractors, sub-contractors, employees, successors and assigns, to the extent required as a result of work on the Purchased Lands, and in any event to ensure compliance with the requirements of the Development Agreement; and
 - h. the ongoing maintenance of the Purchased Lands, including ongoing compliance with the Development Agreement.
 18. The Vendor shall be entitled to register a caveat against title to the Purchased Lands in respect of the Purchaser's obligations, acknowledgments, covenants and agreements contained in this agreement, it being the intention of the parties that the obligations contained in this agreement shall flow with the Purchased Lands, and be binding on all successors in title thereto, or any portion thereof.
 19. The Purchaser acknowledges, covenants and agrees to comply with all additional terms and conditions contained in Schedule "B" attached hereto.
 20. The Purchaser acknowledges, covenants and agrees that:
 - a. As all buildings to be constructed on the Purchased Lands are to comply with the Architectural Control Guidelines attached hereto as Schedule "C", before commencing the construction of any dwelling on the Purchased Lands and before applying for a building permit in connection therewith the Purchaser shall submit to the Vendor the site plan and elevation plan and construction drawings of the dwelling proposed to be erected thereon and shall obtain the Vendor's written approval thereto. The Vendor shall have the right to withhold approval or

grant approval, acting reasonably, subject to such conditions as it may impose, and thereafter the Purchaser shall not change or vary such approved site and elevation plans and construction drawings without first obtaining the Vendor's approval to such changes;

- b. No construction shall take place on the Purchased Lands until all amounts owing on the Purchased Lands has been paid to the Vendor;
- c. The Purchaser will not permit occupancy of any dwelling erected on any lot within the Purchased Lands until the dwelling has been serviced with sewer and water facilities which have been connected to the municipal or subdivision specific services (whether City of Winnipeg, Municipality or otherwise owned). Should the Purchaser permit any person to occupy a dwelling in contravention of this provision, the Purchaser shall be fully liable for any damage, cost or expense occasioned by such occupation, as well as damages incurred by the Vendor as a result thereof. The Purchaser further agrees to take immediate legal action to recover vacant possession of such dwelling, failing which the Vendor may take such action at the Purchaser's cost and expense;
- d. The Purchaser (or its successors in title) shall be responsible for all local improvement levies imposed from and after the Closing Date, in respect of the Purchased Lands including all local improvement levies initiated prior to the Closing Date but charged to the Purchased Lands on an amortized basis;
- e. The Purchaser (or its successors in title) shall be responsible for all connection fees charged by the Municipality and/or the City of Winnipeg in respect of the sewer and water connections to the Purchaser Lot, including but not limited to charges levied for the Purchased Lands in respect of a new water treatment plant and wastewater treatment plant, whether such fees are charged on a one-time basis or as a local improvement levy;
- f. A dwelling must be under construction and the exterior of the dwelling shall be completed in compliance with the terms of the Development Agreement and the provisions of this Agreement and the schedules hereto;
- g. The necessary grade elevations will be obtained by the Purchaser, at the Purchaser's expense, from the project engineer or another engineer acceptable to the Vendor in its sole discretion, which grade levels shall be in compliance with the flood protection levels set by the Vendor's engineers, and the Purchaser will erect a dwelling on the Purchased Lands in proper compliance with such elevations and the Purchaser will pay for any damage or costs that may result from a breach of this provision;
- h. The Vendor has advised the Purchaser that a driveway permit must be obtained from the Municipality prior to construction of a driveway and the Municipality reserves the right to construct such driveway and charge the Purchaser for the costs of same. The Purchaser will install at its own expense a driveway approach from the street pavement to the property lines of the Purchased Lands and all sewer and water connections from the front lot lines to the dwelling to be erected on the Purchased Lands, in accordance with the requirements of the Municipality, and will secure from the Municipality all necessary permits in connection therewith, and will pay the Municipality all its charges therefore;
- i. The Purchaser (or its successor(s) in title, as the case may be) will ensure that only domestic waste water pipes are connected to the waste water system and that all other drainage, including roof rainwater and flows from weeping tiles be collected and dispersed on the lot on which the dwelling is situated. The Municipality and/or the Vendor shall be entitled to impose penalties on any owner

from time to time of a Purchased Lands who does not comply with the provisions of this paragraph;

- j. The Purchaser shall provide topsoil, and shall grade and sod the boulevards fronting and flanking the Purchased Lands to the standards of the Municipality and within such time as the Municipality may designate. The Purchaser shall also provide all reasonable and necessary maintenance of said boulevards until the dwelling has been occupied;
- k. The Purchaser shall be responsible for the removal of surplus trees, shrubs, earth and debris from the Purchased Lands and/or the securing of the required fill to bring the finished level of the Purchased Lands to the required grade elevations;
- l. The Purchaser will not deposit or store refuse, debris, soil or other materials on any land in the subdivision, including the Purchased Lands (unless contained in a storage container acceptable to the Vendor, acting reasonably), and shall remove any materials so deposited within seventy-two (72) hours notice, failing which the Vendor may remove such material at the cost of the Purchaser. The Vendor acknowledges that soil to be used for final grading/leveling or backfill may be retained on the Purchased Lands during construction of a dwelling on the Purchased Lands;
- m. The Purchaser will, from and after the Closing Date, keep down noxious weeds and shall comply in all respects with the "The Noxious Weed Act" with respect to the Purchased Lands and shall indemnify and save harmless the Vendor from all costs and expenses and penalties which may be imposed upon the Vendor in the event the Purchaser may be in default hereunder;
- n. The Purchaser shall be liable for and shall indemnify and save harmless the Vendor from and against all costs of replacement or repair of any damaged water and sewer lines, manholes, catchbasins, waterboxes, hydrants valves, roadways, curbs, sidewalks, hydro works, surveyor's marks, grade stakes or other services on or adjacent to, or pertaining to the Purchased Lands or any other land in the subdivision in the event such damage may have been caused by the acts or omissions of the Purchaser or its workmen, agents, or by anyone for whom it would be responsible, or by trucks making deliveries of materials to the Purchased Lands. In the event the Vendor is required by the Municipality to make good any such damage, the Purchaser shall pay to the Vendor, upon demand all costs incurred by the Vendor in making good such damage, together with interest thereon at the rate of EIGHTEEN (18%) PERCENT per annum computed from the date of demand until payment;
- o. The Purchaser agrees that the construction of any dwelling or other structure on the Purchased Lands will comply with, all applicable zoning bylaws and building bylaws of the Municipality;
- p. The Purchaser will not subdivide the Purchased Lands so as to vary the number of building sites thereon, nor will it vary the zoning of the Purchased Lands without the prior written consent of the Vendor;
- q. There shall only be one dwelling constructed on the Purchased Lands and each such dwelling constructed shall fully comply with the Architectural Control Guidelines as set out in Schedule "C" annexed hereto and forming part hereof;
- r. The Purchaser will not apply to the Municipality to use the Purchased Lands or any portion thereof, for a purpose other than as a permitted use under the applicable zoning by-laws of the Municipality, unless the Vendor's permission in writing is first had and obtained;

- s. The Purchaser shall provide topsoil, and shall grade and sod the front, side and rear yards of the Purchased Lands within twenty-four months (24) from the date of issuance of the building permit for the dwelling to be erected on the Purchased Lands or in accordance with the terms of the Development Agreement, whichever is earlier;
- t. The Purchaser's solicitors shall not be entitled to impose any trust conditions upon the Vendor's solicitor upon closing on the Purchased Lands except that:
 - i. it will provide the Purchaser's solicitors with transfer(s) of land in respect of the Purchased Lands in registerable form which, when registered will result in title issuing in the name of the Purchaser, or its nominee(s) as permitted by this Agreement, free and clear of all registered liens, charges, mortgages and encumbrances other than
 1. charges relating to the Development Agreement,
 2. charges relating to any Zoning Bylaw or Zoning Agreement applicable to the Lands,
 3. easement agreements for the provision of public utilities to the Planned Lands or any portion thereof,
 4. a caveat in respect of the terms of this Agreement and the Architectural Control Guidelines set out in Schedule "C" hereto,
 5. those charges and encumbrances permitted by this agreement, and
 6. those liens, charges, mortgages and encumbrances effected by or at the instance of the Purchaser;
 - ii. the Purchaser will receive vacant possession of the Purchased Lands on the Closing Date which shall be the date for possession and adjustments; and
 - iii. any real property taxes due and unpaid in respect of the Purchased Lands shall be paid, with adjustment therefore being made as of the Closing Date;
- u. The driveway on the Purchased Lands shall be paved with concrete pavement or interlocking paving stones, from the dwelling to the concreted driveway approach, within eighteen (18) months from the date of issuance of the building permit for the dwelling to be constructed on Purchased Lands, or in accordance with the terms of the Development Agreement, whichever is earlier. The Vendor acknowledges that seasonal conditions may affect this requirement and reasonable extensions for completion of same will be granted, provided the Municipality consents to same;
- v. The Purchaser shall deposit all fill removed from the Purchased Lands and not required thereon, elsewhere upon the Planned Lands as directed by the Vendor, provided, however, that the Vendor may give notice to the Purchaser that fill is no longer required upon the Planned Lands, in which case the Purchaser shall deposit the fill in a designated temporary storage site within the Planned Lands as long as such site is feasible, in the discretion of the Vendor. Should such a site not be feasible, in the discretion of the Vendor, the Purchaser shall deposit the fill elsewhere. All of the foregoing shall be done at no cost to the Vendor.
- w. The Purchaser, for itself, its heirs, executors, administrators, successors and assigns, covenants and agrees that it will not alter the slope of the Purchased Lands nor interfere with any drains established on the Planned Lands, except in accordance with the approved Lot Grading and Drainage Plans, without the written consent of the Municipality and further that the Purchaser shall maintain any such alterations approved by the Municipality. This covenant is for the

benefit of all the Planned Lands and shall run with the title to the Planned Lands. The Purchaser reserves the right to raise the house above minimum grade design provided construction meets all required Municipal, Provincial and architectural approvals;

- x. The Vendor may remove all or any portion of the soil currently on any Purchased Lands prior to transfer of that Purchased Lands to the Purchaser or its nominee.
21. Engineering Plans
- a. The Vendor will provide the Purchaser, within 30 days of receipt, with copies (paper, electronic, portable documents format or otherwise) of the engineering plans for the development, identifying, to the extent possible, all street light, fire hydrant, hydro transformers, MTS pedestals and hydro connection chute locations. The Vendor will provide the Purchaser, within 30 days of receipt, with copies of final engineered grade design plans for the streets and lots as required by the Municipality. The Purchaser acknowledges that design locations may vary based upon actual field installation.
 - b. The Vendor agrees to use reasonable efforts to design grade elevations of the roads and lands within the Planned Area with consideration that the typical lot will have a six foot excavation and a 1500 square foot foundation. The intent of this paragraph is to ensure compliance with Municipal grade requirements while attempting to ensure the land is graded to allow, as well as reasonably possible, for the excavation of the appropriate amount of fill to be used for backfill and final grading or a residence, without the need for hauling fill either to or from the site.
22. In the event the Vendor is required by the Municipality to construct a fence upon a portion of the Purchased Lands, or in the event the Vendor in its sole discretion wishes to construct a fence upon a portion of the Purchased Lands, then the following provisions shall apply:
- a. The Vendor, its successors and assigns, for so long as required by the Vendor, shall have the right, license and easement to enter upon all that portion of the Purchased Lands as reasonably required for the purpose of constructing, placing, inspecting, altering, adding to and/or removing a fence on, across, along and over the Purchased Lands;
 - b. The Vendor shall exercise the rights, licenses and easements hereinbefore stated in a careful and workmanlike manner so as to cause a minimum of inconvenience or damage to the Purchaser, and shall make good any such damage;
 - c. The Purchaser shall not, without the prior consent in writing of the Vendor, alter, damage, paint, move, remove or add to the said fence, but otherwise the Purchaser shall have the right fully to use and enjoy the said fence, subject always to and so as not to interfere with the rights, licenses and easements hereinbefore stated.
 - d. The Purchaser covenants and agrees to maintain, repair or restore the said fence in good condition at all times and to the satisfaction of the Vendor and the Municipality, and in any event in accordance with the relevant provisions of the Development Agreement, if applicable;
 - e. The Purchaser agrees that the rights, licenses and easements hereby stated shall be exercisable forthwith and at any and all times hereafter by the Vendor, and its servants, agents and employees, in any matter, free and without charge;

- f. The Vendor shall and may hold and enjoy the rights, licenses and easements hereby stated without hindrance, molestation or interruption on the part of the Purchaser, or of any person claiming by, through, under or in trust for the Purchaser, and the Vendor shall be entitled to register a Declaration of Easement or Caveat against title to the Land in respect of the provisions of this paragraph 22;
- g. To the intent that the burden of all rights, licenses, easements, grants, covenants and agreements contained herein may run with the Purchased Lands, the Purchaser covenants and agrees with the Vendor that the rights, licenses and easements hereby granted and the covenants and agreements therein contained shall enure to the benefit of the Vendor, and its successors and assigns, and shall be binding upon the Purchaser and on the successors in title of the Purchaser and the owners or occupiers for the time being of the Purchased Lands, or any part thereof;
- h. For the sake of clarity, it is specifically acknowledged, agreed and understood that the Vendor shall have no obligation to maintain or repair such fence once constructed, and that all such maintenance and repair shall be the obligation of the Purchaser and its successors in title.

DEFAULT

- 23. Upon default in payment of the monies due hereunder, or any part thereof, on the days and times aforesaid, or in performance or fulfillment of any of the stipulations, covenants, provisoes and agreements on the part of the Purchaser herein contained, the Vendor may mail in a registered package addressed to the Purchaser at:

or may deliver to the Purchaser a notice signed by or on behalf of the Vendor to the effect that if at the end of fifteen (15) days from the time of mailing or delivery thereof, the amount so due be not paid or the stipulations, covenants, provisoes and agreements so in default be not performed or fulfilled, this Agreement shall ipso facto be determined and at an end, and the Vendor shall be entitled to retain any sum or sums paid hereunder as and by way of liquidated damages, and all rights and interest created herein or then existing in favour of the Purchaser, or derived under this Agreement, shall thereupon cease and determine, and the Purchased Lands shall revert and re-vest in the Vendor without any further declaration or forfeiture, or notice or act of re-entry and without any other act by the Vendor to be performed and without any legal proceedings or suit to be brought or taken, without any right on the part of the Purchaser to any compensation for or return of monies paid hereunder, and the Purchaser shall deliver up quiet and peaceful possession of the Purchased Lands and premises to the Vendor or its agent immediately at the expiration of the said fifteen (15) days, and shall further forthwith upon such written demand by the Vendor, and without legal proceedings, re-convey the title to the Purchased Lands to the Vendor at the Purchaser's sole expense. Part payment of the amount so due or part performance only of the said stipulations covenants, provisoes or conditions so in default, after the mailing or delivery of the said notice, shall not operate to prevent this Agreement from being determined and at an end, or to prevent the operation of any other provisions of this Agreement at the end of the said fifteen (15) days, unless

the Vendor shall expressly so agree in writing, and no waiver of any stipulations, covenants, provisoes, agreements or conditions, or of any breach thereof, shall operate to waive any other matter or thing herein contained. The provisions of this paragraph shall in no way limit, restrict or prevent the Vendor from taking suit or legal proceedings for specific performance or any other proceedings necessary to enforce the provisions of this Agreement.

MISCELLANEOUS PROVISIONS

24. The preamble forms an integral part of this Agreement;
25. The Purchaser covenants and agrees not to file any caveat against the Purchased Lands until the Purchase Price has been fully paid. The Purchaser shall ensure that all Caveats, Easements and other registrations to be filed against the Purchased Lands by or through the Vendor, or in relation to any matter which is required pursuant to the Development Agreement, shall be registered in priority to any caveat(s) or other registration filed by the Purchaser and the Purchaser shall provide such postponements as may be required to give effect hereto.
26. Any term or condition or any part thereof of this Agreement which at law is prohibited or unenforceable shall only be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining terms and conditions of this Agreement.
27. Time shall be the essence of this Agreement.
28. Wherever the singular and masculine pronouns are used in this Agreement, the same shall be construed as being plural or feminine or neuter where the context or the parties hereto so require, and all covenants herein shall be several as well as joint.
29. This Agreement shall enure to the benefit of and be binding upon the Vendor, its successors and assigns, and shall enure to the benefit of and be binding upon the Purchaser, its heirs, executors, administrators and successors, and it is further understood and agreed that the obligations of the parties under this Agreement shall continue and not be merged by reason of the execution and delivery of all or any of the documents referred to in this Agreement, the tendering of money and/or the conveyance of title.
30. It is expressly understood and agreed that this Agreement shall not be assignable by the Purchaser without first obtaining the Vendor's written approval to such assignment. In the event the Vendor consents to an assignment of this Agreement, the Purchaser shall pay the Vendor's charges and/or costs as a condition of such assignment.
31. The Purchaser shall pay all and any Goods and Services Tax ("GST") that may be exigible in connection with the purchase of the Purchased Lands.
32. The Vendor may register a Caveat against title to the Purchased Lands in respect of this agreement, without disclosing any financial terms contained herein.

IN WITNESS WHEREOF the parties hereto have executed this Agreement in the manner appropriate to each.

Witness

Purchaser

Witness

Purchaser

4914971 Manitoba Ltd.
Per:

5005779 Manitoba Ltd.
Per:

Authorized Signing Officer

Authorized Signing Officer

5008735 Manitoba Ltd.
Per:

Authorized Signing Officer

The Purchaser acknowledges receipt of a full copy of the Development Agreement and all schedules thereto and agrees to be bound by the terms thereof in accordance with the provisions of this purchase agreement.

Dated: _____, 2012

Witness

Purchaser

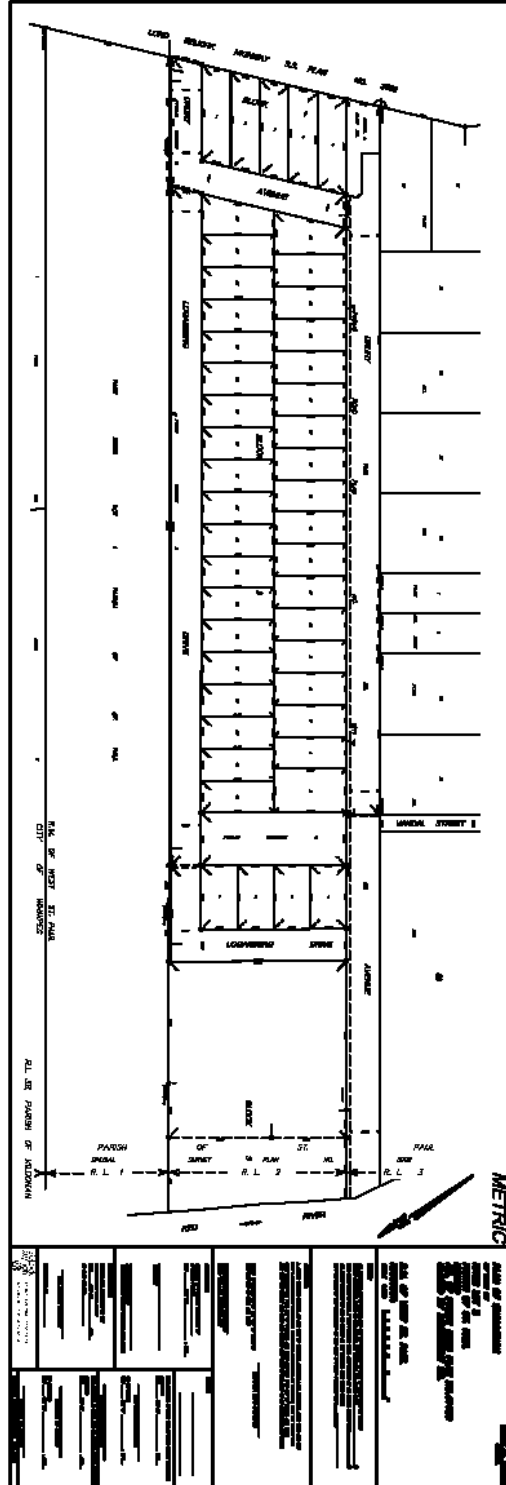
Witness

Purchaser

SCHEDULE "A"

PLAN

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SCHEDULE "B"

ADDITIONAL TERMS AND CONDITIONS – BUILDER

1. Before erecting or placing any signs on the Purchased Lands or any other land within the Planned Lands, or on any structure thereon, including directional signs, the Purchaser shall obtain the Vendor's approval thereto, the Vendor shall have the right to withhold approval or grant approval, acting reasonably, subject to such conditions as it may in its sole discretion impose, and thereafter the Purchaser shall not change or vary such approved sign without first obtaining the Vendor's approval to such changes. Without limiting the generality of the foregoing, the Vendor shall have the right to approve the appearance, size, location and method and manner of affixing and placing said sign. In the event the Purchaser erects or places any sign on the Purchased Lands or on any land elsewhere within the Planned Lands without first obtaining the Vendor's prior written consent, the Vendor shall have the right to remove said sign, and the Purchaser shall be liable for all costs incurred by the Vendor in connection therewith.
2. The Purchaser shall be entitled to resell any lot within the Purchased Lands to any third party purchaser, for any price, in its sole and unfettered discretion, provided that the Purchaser and/or an entity related to the Purchaser and the said third party enter concurrently into an agreement for the construction of a new home on such lot.



Offer to Purchase - Check List

1. Information:

- Lot number(s) are correct
- Block number(s) are correct
- Purchase price is correct
- Mailing address/contact information is correct

2. Offers:

- 2 fully executed Offer's to Purchase
- Purchaser's signature on both copies
- Witness's signature on both copies

3. Deposit:

- Made out to: **Campbell Marr LLP In-Trust**
- Certified Cheque or Money Order
- Made out for the proper amount

Deliver both signed copies of the Offer and Deposit to:

Whistler Hollow
2C - 2020 Portage Avenue
Winnipeg, Manitoba
R3J 0K4