**REAL ESTATE SALE AGREEMENT**

**BETWEEN:**

**NAME**

of (address)

(the “**Vendor**”)

- AND -

**NAME, a corporation duly incorporated under the laws of the Province of Alberta, having an office address at (Address)**

(the “**Purchaser**”)

**WHEREAS:**

1. The Vendor is the sole registered and beneficial owner of the Lands legally describe as:

Plan:

Block:

Lot:
Excepting thereout all mines and minerals

Municipality:

And municipal address being (civil Address)

Hereinafter referred to as the “**Land**”.

1. The Vendor hereby wishes to sell, and the Purchaser hereby wishes to purchase, the Land pursuant to the terms of this Agreement.

**THIS AGREEMENT WITNESSES** that in consideration of the mutual terms, covenants and conditions herein contained, the Parties hereby covenant and agree as follows:

**DEFINITIONS**

1. In this Agreement, the following words shall be defined as follows:
	1. “**Agreement**” means this Sale Agreement;
	2. “**Business Day**” means any day other than Saturday, Sunday, or statutory holiday in the Province of;
	3. “**Closing**” means the completion of the purchase and sale of the Lands as herein contemplated;
	4. “**Closing Date**” means \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2024 or any other date agreed upon by mutual consent of the parties;
	5. “**Conditions**” means those conditions precedent in favour of the Vendor for the transaction contemplated by this Agreement as prescribed by Section 14. There are no conditions precedent in favour of the Purchaser.
	6. “**Environment**” means the environment or natural environment as defined in any Environmental Laws, including air, surface water, ground water, land surface, soil, and subsurface strata;
	7. “**Environmental Laws**” means all applicable Laws and agreements with Governmental Entities and all other statutory requirements relating to public health, occupational health and safety, product safety, transportation of dangerous goods, product liability, Hazardous Substances or the protection, preservation and remediation of the Environment (including, without limitation, the *Environmental Protection and Enhancement Act* (Alberta), as amended, and the *Environmental Protection Act* (Canada), as amended) and guidelines and policies issued pursuant to such Laws, agreements or statutory requirements;
	8. “**Goods and Services Tax**”, or “**GST**”, means goods and services tax payable pursuant to the *Excise Tax Act* (Canada), as amended;
	9. “**Governmental Entity**” means:
		1. Any multinational, federal, provincial, state, municipal, local, or other governmental or public department, central bank, court, commission, board, bureau, agency, or instrumentality, domestic or foreign;
		2. Any subdivision or authority of any of the foregoing; and
		3. Any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of or in lieu of any of the above;
	10. “**Hazardous Substance**” means any substance or material that is prohibited, controlled, or regulated under any Environmental Laws including any sound, heat, vibration, radiation, or other form of energy, contaminant, pollutant, dangerous substance, toxic substance, designated substance, controlled product, hazardous waste, subject waste, hazardous material, dangerous good, or petroleum including its derivatives, by-products, or other hydrocarbons;
	11. “**Land**” means the land legally described above, a map attached hereto as **Schedule “A”**, along with all buildings, structures and improvements affixed thereto as of the date of this Agreement;
	12. “**Laws**” means any and all applicable laws including all statutes, codes, ordinances, decrees, rules, regulations, bylaws, judicial or arbitral or administrative or ministerial or departmental or regulatory determinations, judgments, orders, decisions, rulings or awards, and principles of common law and equity, binding upon or legally enforceable against the Party referred to in the context in which the word is used;
	13. “**Parties**” means the Vendor and the Purchaser, and “**Party**” means any one of them;
	14. “**Permitted Registrations**” means those registrations affecting the Land in **Schedule A** attached hereto;
	15. “**Property Conditions**” mean any and all existing latent and patent defects which may affect the Lands, as well as any and all liabilities, claims, costs, and damages arising pursuant to Environmental Laws including, without limitation, any non-compliance with Environmental Laws, the presence of Hazardous Substances upon or within the Lands, and the migration, discharge or spillage of Hazardous Substances from, under or in the Lands;
	16. “**Purchase Price**” means the sum of $in Canadian currency not including Goods and Services Tax, subject to adjustments as contemplated herein including, but not limited to, property tax; and
	17. “**Representatives**” means a Party’s affiliates (as defined in the *Business Corporations Act* [- province], as amended), shareholders, directors, officers, employees, and advisors (including acquisition advisors, financial advisors, and legal counsel).

**PURCHASE AND SALE**

1. The Purchaser hereby agrees to purchase the Land subject to the Permitted Registrations, and free and clear of all tenancies, for the Purchase Price plus applicable GST and adjustments, and the Vendor hereby agrees to sell the Land to the Purchaser in accordance with the terms and conditions hereinafter set out.

**PURCHASE PRICE**

1. The Purchase Price shall be paid as follows:
	1. The balance of the Purchase Price, including adjustments as hereinafter prescribed, plus Goods and Services Tax, shall be paid by the Purchaser to the Vendor on or before the Closing Date.

**GOODS AND SERVICES TAX**

1. The Purchase Price does not include Goods and Services Tax, which shall be payable by the Purchaser to the Vendor on the Closing Date. If the Purchaser is properly registered for the purposes of collecting and remitting Goods and Services Tax, and prior to the Closing Date the Purchaser has provided to the Vendor (in a form satisfactory to the Vendor) confirmation of a Goods and Services Tax registration number, confirmation that the Purchaser is such a registrant, and a covenant by the Purchaser to indemnify the Vendor and its Representatives with respect to any and all costs relating to the Goods and Services Tax payable on the purchase and sale of the Lands, then Goods and Services Tax shall not be paid on the Closing Date, however, the Purchaser shall be responsible for filing all reports or documentation necessary in order to satisfy the requirements of the *Excise Tax Act* (Canada), as amended, including the remittance of any Goods and Services Tax payable pursuant thereto.

**ADJUSTMENTS**

1. All normal adjustments for taxes, rents, security deposits, amortized local improvement levies and utilities shall be made as of 11:59 pm on the Closing Date. All amounts which cannot be adjusted on the Closing Date by virtue of the same being unknown shall be adjusted on a post-closing basis once the same becomes known.

**POSSESSION**

1. Upon payment of the Purchase Price, and the satisfaction of all other terms, covenants and conditions contained within this Agreement, the Purchaser shall be given possession of the Land on the Closing Date.

**LATE PAYMENT AND INTEREST**

1. If the Vendor agrees in writing to accept late payment of the Purchase Price, the Purchaser shall pay interest at the prime rate plus 6% to the Vendor, calculated daily from and including the Closing Date, to but excluding the day that the Purchase Price is paid in full. Payment received after 12:00 noon on any day will be deemed to be payment as of the next Business Day.

**DOCUMENTATION**

1. Within a reasonable period of time prior to the Closing Date (or after the Closing Date if the Parties agree), so as to permit registration of the transfer of land at the Alberta Land Titles Office on or before the Closing Date, the Vendor’s solicitors shall provide the Purchaser’s solicitors with:
	1. A registrable transfer of land in respect of the Lands duly executed by the Vendor;
	2. A statement of adjustments;
	3. A Goods and Services Tax declaration and indemnity, for execution and delivery (if applicable);
	4. A mutual undertaking to readjust duly executed by the Vendor, for follow-up execution and delivery by the Purchaser;

Together with any other documentation reasonably required to give effect to the terms hereof, within a reasonable amount of time prior to the Closing Date, on trust conditions consistent with standard conveyancing practice in Alberta.

1. In the event that the Vendor’s solicitors do not provide the Purchaser’s solicitors with the documentation specified in Section 8 above in sufficient time to allow for registration of the transfer of land at the Alberta Land Titles Office on or before the Closing Date, then the Purchaser shall be released from the payment of interest pursuant to Section 7 above until the Purchaser’s solicitors have had a reasonable amount of time within which to obtain registration.

**COSTS**

1. Normal conveyancing documents shall be prepared by the Vendor’s solicitors at the Vendor’s expense. The Purchaser shall be responsible for all of the costs relating to the registration of the transfer of land and any new mortgage being obtained by the Purchaser.

**TENDER OF MONEY AND DOCUMENTS**

1. Any tender of money shall be made by certified cheque, bank draft, wire transfer, or solicitor’s trust cheque. Any tender of documents or money hereunder may be made upon the Purchaser’s solicitors or the Vendor’s solicitors, as the case may be, acting for the Party on whom tender is desired.

**RELEASE AND DISCHARGE**

1. The Vendor shall be solely responsible for and shall pay for all costs associated with the release and discharge of all encumbrances, registrations and instruments affecting the Land other than the Permitted Registrations. The Vendor’s solicitors shall, however, be permitted to pay out and obtain the discharge of any encumbrance, registration, or instrument affecting the Land which is not a Permitted Registration using the Purchase Price on a post-Closing basis, provided always, the Vendor’s solicitors shall provide to the Purchaser’s solicitors, within a reasonable period of time after Closing, an updated certificate of title to the Land evidencing the discharge of all encumbrances, registrations and instructions which are not Permitted Registrations.

**REPRESENTATIONS AND WARRANTIES**

1. The Purchaser acknowledges that the Vendor has not given any representations or warranties regarding the title to or the condition of the Lands and that it shall accept the Lands “as is, where is”. Specifically, and without limiting the generality of the foregoing, the Purchaser covenants and agrees that the Vendor has not provided any representations, warranties, promises or collateral agreements with respect to:
	1. The compliance or non-compliance of the Land with Laws (including, without restriction, any and all applicable Environmental Laws);
	2. The presence or absence in, on or upon the Land of any unregistered utility lines, easements or rights of way;
	3. The acreage or area of the Land;
	4. Any approval of or consent to any proposed subdivision, use or development of the Land;
	5. The current servicing of the Land; and
	6. The suitability of the Land for the Purchaser’s intended use and development thereof;

And in all respects, the Purchaser has relied upon its own due diligence investigations respecting the Land, and its proposed use and development thereof. Without limiting any of the foregoing:

1. The Purchaser acknowledges and agrees to proceed to purchase the Land on an “as is, where is” basis; and
2. The Purchaser covenants and agrees that it shall accept, and be responsible for all Property Conditions, and waives all present and future claims or causes of action in contract or in tort in relation to all or any of the Property Conditions. In addition, the Purchaser shall indemnify the Vendor and its Representatives from any and all liabilities, claims, costs, legal fees on a solicitor and client full indemnity basis, and damages of any kind or nature which the Vendor suffers or may suffer, sustain, pay or incur by reason of any Property Condition whatsoever.

**CONDITIONS**

1. The Purchaser and the Vendor hereby covenant and agree that as Conditions precedent to this Agreement and the completion of the purchase and sale of the Land by the Purchaser, the Vendor shall:
	1. Have obtained approval of this Agreement by the Board of Directors of the Vendor, such approval to be at the sole and unfettered discretion of the Board of Directors of the Vendor, on or before the Closing Date.

The foregoing Conditions are inserted for the sole benefit of the Vendor, and may only be waived, if not met, upon notice in writing by the Vendor or the Vendor’s solicitors.

**CANADIAN RESIDENT**

1. The Vendor represents and warrants that it is not a non-resident within the meaning of the *Income Tax Act* (Canada), as amended, nor it is an agent or a trustee for any person with an interest in the Land who is a non-resident.

**SURVIVAL PERIOD**

1. The provisions of this Agreement shall survive Closing for a period of 2 years to benefit and remain binding upon the Vendor and the Purchaser and shall not be merged therein or therewith.

**NOTICE**

1. Any notices to be given pursuant to this Agreement shall be in writing and shall be given and deemed to have been received as provided herein at the following addresses:

Vendor’s solicitors: (Office Name)

P: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Attention**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_­­­­­\_\_

Purchaser’s solicitors: (Office Name)

Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Attention**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

or such other address as either party may designate from time to time by written notice to the other. Any notice shall be delivered to and left at the address for notice of the party to whom it is to be given during normal business hours on a Business Day and shall have been deemed to be received on the date of delivery.

**ENTIRE AGREEMENT**

1. This Agreement along with the schedules attached hereto shall constitute the entire agreement between the parties and the parties acknowledge that there are no other representations, conditions, or warranties with respect to the transaction contemplated in this Agreement other than those which are contained herein.

**GENDER AND PLURALITY**

1. Wherever the singular or masculine is used throughout this Agreement the same shall be construed as meaning the plural or feminine where the context or the parties so require, and in the case of two or more purchasers, the covenants herein contained on their part shall be deemed to be joint and several.

**TIME IS OF THE ESSENCE**

1. Notwithstanding anything contained herein, time shall in every respect be of the essence in this Agreement.

**SEVERABILITY**

1. If any term or provision of this Agreement is invalid, illegal, or unenforceable in any jurisdiction, such invalidity, illegality, or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

**AMENDMENTS AND MODIFICATIONS**

1. No amendment to or modification of this Agreement is effective unless it is in writing, identified as an amendment to this Agreement and signed by an authorized representative of each Party.

**WAIVER**

1. Except as otherwise set forth in this Agreement, no failure to exercise, or delay in exercising, any rights, remedy, power, or privilege arising from this Agreement shall operate or be construed as a waiver thereof, nor shall any single or partial exercise of any right, remedy, power, or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege.

**ASSIGNMENT**

1. The Purchaser shall not be entitled to assign this Agreement, either in whole or in part, without the prior written consent of the Vendor.

**SUCCESSORS AND ASSIGNS**

1. This Agreement is binding on and enures to the benefit of the Parties to this Agreement and their respective successors and assigns.

**NO THIRD-PARTY BENEFICIARIES**

1. This Agreement benefits solely the Parties to this Agreement and their respective permitted successors and assigns, and nothing in this Agreement, express or implied, confers on any other person any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

**GOVERNING LAW**

1. This Agreement, including all exhibits, schedules, attachments, and appendices attached to this Agreement and thereto, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with the laws and regulations of the Province of Alberta, and the federal laws and regulations of Canada applicable therein.

**DISPUTE RESOLUTION**

1. Any dispute, controversy or claim arising out of or in connection with this Agreement shall be first negotiated by the Parties in an amicable way.  If an amicable settlement is not reached, such dispute shall be settled in accordance laws of the Province of Alberta.

**CHOICE OF FORUM**

1. Any legal suit, action, litigation, or proceeding of any kind whatsoever in any way arising out of, from or relating to this Agreement, including all statements of work, exhibits, schedules, attachments, and appendices attached to this Agreement, the services provided hereunder, and all contemplated transactions, shall be instituted in the courts of the Province of Alberta and each Party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action, litigation, or proceeding. Service of process, summons, notice, or other document by mail to such Party's address set forth herein shall be effective service of process for any suit, action, litigation, or other proceeding brought in any such court. Each Party agrees that a final judgment in any such suit, action, litigation, or proceeding is conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

**COUNTERPARTS**

1. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email, or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

**[SIGNATURE PAGE FOLLOWS]**

**IN WITNESS WHEREOF** the Purchaser has executed this Agreement under the hands of its

duly authorized signing officer, this day of , 2024.

 **[Company name]**

**Per**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Position**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I have the authority to bind the company**

**IN WITNESS WHEREOF** the Vendor has executed this Agreement under the hands of its

duly authorized signing officer, this day of , 2024.

**(Company Name)**

**Per**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Name**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Position**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**I have the authority to bind the company.**

**SCHEDULE A: MAP OF THE LAND**