

Purchase Agreement

Date:

SELLER		BUYER(S)	
CITY OF KAMLOOPS		Name Buyer 1:	<input type="text"/>
		Name Buyer 2: (if applicable)	<input type="text"/>
Address:	105 Seymour Street Kamloops, BC V2C 2C6	Occupation(s):	<input type="text"/> <input type="text"/>
RESIDENT OF CANADA <input checked="" type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> as defined under the <i>Income Tax Act</i>		Address:	<input type="text"/>
		Phone number:	<input type="text"/>
		Email address:	<input type="text"/>

PROPERTY:

This offer is in respect of the following property:

Address of Property:

PID:

Legal Description:

(the "Property")

OFFER:

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price of the Property will be \$
(in Canadian dollars) plus Goods and Services Tax ("Purchase Price").
2. **DEPOSIT:** A deposit of **ten thousand (\$10,000) dollars** will form part of the Purchase Price and shall be paid within 48 hours of acceptance.

All monies paid pursuant to this section 2 (Deposit) will be paid by bank draft payable to the Buyer's lawyer or notary public and held in trust by such party as a stakeholder in accordance with the provisions of the *Real Estate Services Act* pending the completion of

the transaction and not on behalf of any of the principals to the transaction. In the event the Buyer fail(s) to pay the Deposit as required by this Agreement, the Seller may, at the Seller's option, terminate this Agreement. The Deposit shall be applied to the Purchase Price at closing and otherwise dealt with in accordance with sections 4 and 13 below.

3. **TERMS:** The purchase and sale of the Property includes the following terms:

- (a) **Assignment:** The Seller and the Buyer agree that this Agreement:
 - (i) must not be assigned without the written consent of the Seller, which consent may not be withheld for any reason; and
 - (ii) the Seller is entitled to any profit resulting from an assignment of the Agreement by the Buyer or any subsequent assignee.
- (b) **Property Transfer Tax/Development Costs:** The Buyer shall be responsible for property transfer tax and all expenses and costs associated with development of the Property.
- (c) **Non-Fettering:** The Buyer acknowledges and agrees that nothing contained or implied in this Agreement shall prejudice or affect the rights and powers of the Seller (City of Kamloops) in the exercise of its functions as a local government under any statutes, regulations, bylaws or orders, all of which may be fully and effectively exercised in relation to the Property.

4. **CONDITIONS:** The Buyer's obligation to complete the purchase of the Property is subject to:

- (a)
- (b)
- (c)
- (d)

These conditions must be waived or declared satisfied by the Buyer on or before 5:00 p.m. on .

Unless each condition is waived or declared fulfilled by written notice given by the Buyer to the Seller on or before the date specified for each condition, this Agreement will be terminated thereupon and the Deposit shall be returnable to the Buyer in accordance with the *Real Estate Services Act*.

5. **COMPLETION:** The sale will be completed on
("Completion Date") at the Kamloops Land Title Office.
6. **POSSESSION:** The Buyer will have vacant possession of the Property the day after the Completion Date ("Possession Date").
7. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the day after the Completion Date ("Adjustment Date").
8. **INCLUDED ITEMS:** The Purchase Price is for vacant property only.
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of the City of Kamloops, utilities and public authorities and except as otherwise set out herein.
10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft or Lawyer's/Notary's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Agreement will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4:00 pm on the Completion Date.
12. **GST CERTIFICATE:** The Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction (confirming that GST is applicable).
13. **TIME:** Time will be of the essence hereof, and unless the balance of the Purchase Price is paid on the Completion Date, the Seller may, at the Seller's option, terminate this Agreement, and, in such event, the Deposit and/or any other amount paid by the Buyer will be absolutely forfeited to the Seller, on account of damages, without prejudice to the Seller's other remedies.
14. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price

upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").

15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage. The Buyer will not be responsible to pay for legal fees incurred by the Seller and the Seller shall not be responsible to pay for legal fees incurred by the Buyer.
16. **RISK:** The Property will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property will be at the risk of the Buyer.
17. **PLURAL:** In this Agreement, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
18. **NON-CANADIAN PURCHASE PROHIBITION:** The Buyer must confirm and provide evidence to satisfy the Seller that the federal government's Prohibition of the Purchase of Residential Property by Non-Canadians Act will not affect the Buyer's ability to legally purchase the Property.
19. **REPRESENTATIONS AND WARRANTIES:** The Buyer agrees that the condition of the Property will be "as-is" at closing and there are no representations, warranties, guarantees, promises or agreements other than those set out in this Agreement, all of which will survive the completion of the sale.
20. **ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Agreement is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:
 - (a) fulfill or waive the terms and conditions herein contained; and/or
 - (b) exercise any option(s) herein contained.
21. **COUNTERPART AND ELECTRONIC TRANSMISSIONS:** This Agreement may be executed in as many counterparts as may be necessary or by electronic means and each such counterpart or electronic copy, so executed, shall be deemed to be an original and such counterparts and electronic copies together shall constitute one and the same instrument.
22. **OFFER INSTRUCTIONS:** The Buyer acknowledges that it has reviewed the "Process for Making an Offer" and "Offer Instructions" sections of the City of Kamloops website located at: Kamloops.ca/RoyalAvenue and it agrees that this offer is being submitted to the Seller in accordance with the provisions of those sections.

23. **OFFER:** The Buyer hereby offers to purchase the Property on the terms set out above.

Buyer's offer is dated .

X

WITNESS

Witness Name (print above)

X

BUYER 1 (or authorized signatory,
as applicable*)

BUYER 1 (print name above)

X

WITNESS

Witness Name (print above)

X

BUYER 2 (or authorized signatory,
as applicable*)

BUYER 2 (print name above)

***If the Buyer is a corporation or other legal entity that is not an individual, the foregoing signatories are signing for and on behalf of the corporation or legal entity and confirm that they have authority to bind the corporation or legal entity.**

24. **ACCEPTANCE:** The Seller hereby accepts the Buyer's offer to purchase the Property on the terms set out above.

Seller's acceptance is dated _____, 2026.

X _____
CITY OF KAMLOOPS by its
authorized representative

Name: _____
Title: _____