

THIS AGREEMENT executed this 7 day of May, 2014.

BETWEEN:

THE CITY OF REGINA
(the "City")

-and-

SPOGER HOLDINGS LTD.
(the "Purchaser")

AGREEMENT FOR SALE OF LAND

SALE OF LAND

1. The City agrees to sell, and the Purchaser agrees to buy an approximately 23.22 acres of lands legally described as:

Surface Parcel #202833413
SE Sec 09, Twp 18, Rge 19, W2nd, Extension 6

More specifically described as shown on the attached Schedule "A" (the "Lands")

PURCHASE PRICE AND DISBURSEMENTS

2. (a) The Purchase Price for the Lands is Four Hundred Sixty Six Thousand Dollars (\$466,000.00) plus applicable Goods and Services Tax ("GST") in the amount of Twenty Three Thousand Three Hundred Dollars (\$23,300.00).
- (b) The Purchase Price or any portion thereof not remitted within the times provided in this Agreement shall bear interest at the rate of 6.0% per annum from the Closing Date to and including the date of payment.

GOODS AND SERVICES TAX

3. If the Purchaser is an individual or is not a registrant pursuant to the *Excise Tax Act* of Canada, then the Purchaser shall remit to the City concomitant with payment of the purchase price, all GST payable on the within sale and purchase.
4. If the Purchaser is a body corporate and a registrant under the *Excise Tax Act* and provides the City with suitable evidence thereof along with a signed GST Exemption Certificate,

then the Purchaser may remit any GST payable on the within sale and purchase directly to the Receiver General of Canada.

PURCHASER IS RESPONSIBLE FOR SERVICE CONNECTIONS

5. The Purchaser acknowledges and accepts that there are no city services available on this site. The purchase of the Lands is on an "as is" basis.

ENCUMBRANCES

7. The Lands are sold subject to the following encumbrances registered or to be registered against title at Information Services Corporation:
 - (a) CNV Easement registered as Interest Register #100750722 in favour of Saskatchewan Power Corporation.
 - (b) CNV Easement registered as Interest Register #100750744 in favour of Saskatchewan Power Corporation.
 - (c) Planning and Development Act, 2007 – Servicing Agreement (Section 175) registered as Interest Register #119139936 in favour of Rural Municipality of Sherwood No. 159

CLOSING DATE AND POSSESSION

8.
 - (a) The date of closing of this transaction is May 15, 2014 or such other date as agreed to in writing by the Parties (the "Closing Date").
 - (b) The Purchaser will have possession of the Lands on the Closing Date.
 - (c) All covenants and conditions of this Agreement will be completed by each of the Parties on or before the Closing Date.

ADJUSTMENTS

9. The Purchaser shall be recorded as the assessed owners of the Lands and shall be liable for the payment of local taxes as of the Closing Date.

RISK

10. Up to and including the Closing Date, the Lands shall be and remain at the risk of the City. Subsequent to the Closing Date, the Lands shall be and remain at the risk of the Purchaser.

CLOSING MATTERS

11.
 - (a) Within 30 days upon the execution of this Agreement, the City will deliver a transfer authorization to the Purchaser's solicitors. All conveyance shall be registered by and at the cost of the Purchaser.
 - (b) The delivery of the transfer and such other documents, as may be required, may be made subject to such trust conditions and/or undertakings as are consistent with the terms, conditions and intent of the Agreement.
 - (c) The Parties agree that each shall promptly execute such further documents as are required to complete or perfect the within sale and purchase of the Lands.

CITY WARRANTIES

12. The City warrants and represents that:

- (a) The City is not a non-resident person within the meaning of section 116(1) of the *Income Tax Act*, R.S.C. 1985, C.1 (5th Supp.) as amended.
- (b) The City has not inspected, examined or conducted any assessment of the Lands for contaminants, hazardous substances, waste dangerous goods or other environmental concerns; and
- (c) the City is not aware of any environmental issues affecting the Lands or of any outstanding orders or requirements of authorities having jurisdiction with respect to the state of Lands.
- (d) There are no Architectural Guidelines applicable to the Lands. Developments are subject to the development permit and building permit processes, and any applicable bylaws and regulations.

13. As at the Closing Date, the City shall be conclusively deemed for all purposes to represent and warrant to the Purchaser that the City is the Owner of the Lands or is entitled to such ownership; that the City has taken such measures required by the City to convey the Lands and otherwise keep and observe its covenants hereunder; that the City is not aware of any expropriation or proposed expropriation of the Lands, or any part thereof.

PURCHASER'S COVENANTS

14. The Purchaser covenants and agrees:

- (a) To pay to the City the Purchase Price and any interest thereon;
- (b) To pay all land taxes, rates levies, water rates, utility charges, assessments and any other impositions of the Lands imposed by any authority in relation to the Lands or the Purchaser's possession or occupancy of the Lands.
- (c) To grant, without compensation, any easement or right-of-way required by the City, SaskPower, SaskEnergy, SaskTel and any other provincial utilities.
- (d) The Purchaser is responsible for any and all zoning, development or other applications as may be required in relation to the property. The City makes no representation and provides no guarantee or warranty that any or all such applications will be approved.

NOTICE

15. Whenever tender of monies, conveyances or any other documentation herein called for or required to be made or any notice, demand or request is required to be given by either Party to the other, such tender, notice, demand or request may be made or given by personal delivery to or by prepaid registered mail addressed to the addresses stated below, and if given by mail as aforesaid, shall be deemed to be made or given on the third business day following the day of mailing by registered mail:

the City at:

City Solicitor's Office
10th Floor, City Hall
2476 Victoria Avenue
Regina, Saskatchewan S4P 3C8

and to the Purchaser's Solicitor at:

McDougall Gauley
1500 - 1881 Scarth Street
Regina, Sk S4P 4K9

Attention: Susan Barber

provided further that in the event such tender, notice or request is made or given by mail, as aforesaid, at a time when there is any interruption of mail service affecting the delivery of such mail, then tender, notice, demand or request shall not be deemed to have been made or given until one week after the date on which normal mail service is restored and provided further that such addresses may be changed by each respective Party upon 14 days notice to the other.

PAYMENT EXTENSION

16. If the Closing Date or any other date hereunder for the payment of monies or the doing of any act shall fall on a Saturday, Sunday or statutory holiday, then such date(s) shall be extended to the next following business day (exclusive of Saturday).

SASKATCHEWAN LAW

17. This agreement shall be governed by and construed in accordance with the laws of the Province of Saskatchewan.

SCHEDULES

18. All Schedules attached to this agreement shall form a part hereof.

WAIVER

19. A waiver by either Party of the strict performance by the other of any covenant or provision of this Agreement shall not constitute waiver of any subsequent breach of any such covenant or provisions, or of any other covenant or provision or term hereof.

SEVERABILITY

20. If any provision of this Agreement or the application thereof to any Party or circumstances shall be or be adjudged invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision to other persons or circumstances, if any,

shall be unaffected thereby and shall be enforced to the greatest extent permitted by law.

SUCCESSORS AND ASSIGNS

21. This Agreement and its provisions shall ensure to the benefit of and be binding upon the Parties and their successors and permitted assigns as the case may be. The necessary grammatical changes required to make the provisions of this Agreement apply in the plural sense where there is more than one Party, and to corporations, associations, partnerships or individuals, males or females, in all cases will be assumed as though in each case fully expressed.

HEADINGS

22. The headings preceding the paragraphs hereof are inserted for convenience and reference only and shall not be read or construed as affecting the meaning, construction or effect of this Agreement.

INTERPRETATION

23. The terms "hereof", "herein" and like terms shall be deemed to be reference to this agreement in its entirety, unless the contrary is stated expressly.

ENTIRE AGREEMENT

24. This Agreement shall constitute the whole of the Agreement between the Parties. There are no representations, warranties, collateral agreements or conditions affecting the Agreement other than as expressly set forth herein. This Agreement may not be modified or amended except by an instrument in writing signed by the Parties or by their successors or permitted assigns.

WAIVER OF ACTS

25. The Purchaser hereby covenants and agrees with the City that:

- (a) *The Land Contract (Actions) Act* of the Province of Saskatchewan shall have no application to any action as defined in the said Act, with respect to this Agreement;
- (b) *The Limitation of Civil Rights Act* of the Province of Saskatchewan shall have no application to:
 - (i) this Agreement;
 - (ii) any agreement or instrument renewing or extending or collateral to this Agreement;
 - (iii) the rights, powers or remedies of the City under this Agreement or under any other agreement or instrument referred to or mentioned in paragraph (b)(ii) hereof;

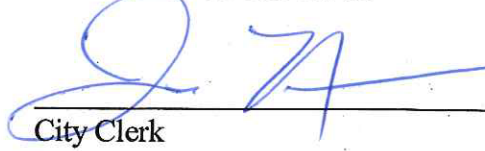
it being provided that the provisions of this section shall apply only in the event the Purchaser is a corporate body, or in the event the within agreement is wholly assigned by the Purchaser to a corporate body and condition(s) of consent to such assignment by the

City include the application of this section to the corporate assignee.

IN WITNESS WHEREOF THE PARTIES have executed this Agreement as of the day and year set forth above.

(seal)

THE CITY OF REGINA


City Clerk



SPOGER HOLDINGS LTD.
Signature Removed

Affidavit Verifying Corporate Signing Authority (if no corporate seal)

I, _____ of _____ in the Province of _____
Corporate Signing Officer Place

make oath and say that:

1. I am _____ of _____ named in this
document.
(position) (Corporation Name)
2. I am authorized by the corporation to execute the document without affixing a corporate seal.

Sworn before me at _____

in the Province of _____

on _____

Date (day, month, year)

Corporate Officer Signature

A Commissioner for Oaths in and for Saskatchewan
OR Notary Public for the Province of

My commission/appointment expires

_____ OR Being a Solicitor
Date (day, month, year)

Date (day, month, year)

