

**OFFER OF PURCHASE AND SALE**

BY AND BETWEEN:

**CAROLINE LINDA MILBURN &  
CAROLINE LINDA MILBURN As Administrator for the Estate of Lorne Milburn  
(the "Vendor")**

AND

\_\_\_\_\_  
(the "**Purchaser**")

1. The Vendor agrees to sell to the Purchaser and the Purchaser agrees to purchase from the Vendor the property legally described in the attached Schedule "A" (the "**Property**").
2. The Purchaser hereby offers to purchase the Property for the sum of the Closing Bid on the CLHbid.com auction taking place on November 30, 2022 being \$\_\_\_\_\_ (the "**Purchase Price**") with no holdback pending the delay in Alberta Sustainable Resources registering the formal assignment. The Purchase Price shall be paid as follows:  
  
\$ \_\_\_\_\_ 20% Deposit paid to the Vendor's Lawyer further described in Section 3.  
  
\$ \_\_\_\_\_ 80% balance payable, subject to adjustments and Transaction Fee, payable on or before the Closing Date to the Vendor's Lawyer  
  
\$ \_\_\_\_\_ **PURCHASE PRICE**
3. The Vendor and the Purchaser agree that the Purchase Price shall be allocated as follows:  
  
\$ \_\_\_\_\_ Grazing Lease (3.5% of the Purchase Price)  
  
\$ \_\_\_\_\_ Balance of the land (96.5% of the Purchase Price)  
  
\$ \_\_\_\_\_ **PURCHASE PRICE**
4. The Purchaser agrees to submit on or before 4:30 pm on December 1, 2022 an executed copy of this Offer along with a Bank Draft or Electronic Bank Deposit in the sum of 20% of the Purchase Price made payable to Carter, Lock & Horrigan (the "**Deposit**"). The Deposit, upon payment, shall be unconditional.

5. The Purchase Price does not include Goods and Services Tax ("**GST**"). The Purchase Price will be subject, on the Closing Date, to the addition of GST which shall be paid by the Purchaser to the Vendor on the entire Purchase Price. Alternatively, in the event the Purchaser represents and warrants to the Vendor that the Purchaser is a registrant under the *Excise Tax Act* (Canada) and provides the Vendor with their GST registration number prior to the Closing Date together with a GST indemnity then the Purchaser may account directly to Canada Revenue Agency for the GST payable on this transaction without paying same to the Vendor.
6. The Purchase Price shall be paid in full on or before December 21, 2022 (the "**Closing Date**").
7. Possession of the cultivated land will be subject to the Purchaser paying closing funds on the Closing Date to the Vendor's Lawyer. In addition to the closing funds, possession of the Grazing Lease will be subject to confirmation from Alberta Sustainable Resources with respect to the interim use ("**Possession Date**").
8. All money owing to the Vendor shall be paid to the Vendor's Lawyer on or before 12:00 noon on the Closing Date. Any monies received after 12:01 pm shall be deemed to have been received on the next business day. If the Vendor agrees to accept monies after the Closing Date, the Purchaser shall pay interest at a rate of 7% per annum on any money owing to the Vendor as at the Closing Date, from the Closing Date until that money has been paid.
9. The Vendor's Lawyer will deliver normal closing documents to the Purchaser's Lawyer upon reasonable conditions consistent with the terms of this Offer. As part of the closing documents the Vendor shall provide the Purchaser's Lawyer a duly executed formal assignment of the Grazing Lease along with executed interim agreement for use of the Grazing Lease pending registration of the formal assignment.
10. The Purchaser acknowledges that the prior to registration of the assignment of Grazing Lease, the Grant of Administration from the Court of King's Bench, for the estate of Lorne Milburn, is required. As soon as the Grant of Administration is received, the Purchaser's Lawyer will be supplied with a Notarial Certificate of Copy of same to be submitted with the said assignment.
11. The Purchaser hereby acknowledges that if registration, on the deeded land, of the transfer documents, and Purchaser financing, if any, cannot be registered by the Closing Date due to Alberta Land Titles registration timeline delays then the Purchaser shall obtain a title insurance policy to avoid delays past Closing Date at their expense.
12. All normal adjustments for the Property including but not limited to surface leases, taxes, rent and interest shall be adjusted as at noon on the Closing Date. The Purchaser acknowledges that the land rental payments regarding the crop will be excluded from the said adjustments.
13. The Purchaser agrees to pay a transaction fee equal to 1.25% of the Purchase Price plus GST (the "**Transaction Fee**"). The Transaction Fee will appear on the Statement of Adjustments as provided to the Purchaser's Lawyer.
14. The Purchaser acknowledges that the Assignment Fee payable to Alberta Sustainable Resources shall be the sole responsibility of the Purchaser. The Purchaser further acknowledges that the annual rental fee and annual property taxes issued past the Possession Date will be paid by the Purchaser.

15. The risk of loss or damage to the Property will lie with the Purchaser following the Possession Date.
16. The Property shall be free and clear of any financial encumbrances attributable to the Vendor. The Property may be subject to all non-financial encumbrances now on title such as easements, utility right of ways and covenants and conditions registered against the Property.
17. The Purchaser has inspected the Property and agrees that the Vendor has not made any representation, warranty, collateral agreement or condition regarding the Property or any adjacent land or lands in close proximity to the Property or otherwise which may in any way directly or indirectly affect the Property or regarding this Offer other than what is written herein.
18. The Vendor represents and warrants to the Purchaser that:
  - (a) She is not now (nor will be within 60 days after Possession Date) a non-resident of Canada within the meaning of the *Income Tax Act* (Canada);
  - (b) She is not an agent or trustee of anyone with an interest in the property who is (or will be 60 days after Possession Date) a non-resident of Canada within the meaning of the *Income Tax Act* (Canada); and
  - (c) She has the legal right to sell the Property.
19. The parties hereto agree that the representations, warranties, and covenants herein shall not merge by the acceptance of documents, registration of documents, or the taking of possession by the Purchaser.
20. Upon this Offer being accepted by the Vendor, this document shall, as of the date of such acceptance, constitute an agreement of sale and purchase, notwithstanding the fact that formal documents may be required and the Purchaser and Vendor both agree to promptly execute and deliver all necessary documents and do all necessary acts in order to fully carry out and perform the true intent and object of these presents.
21. This Offer shall be open for acceptance up to but not after 4:30 pm on December 2, 2022 and may be accepted by PDF email to the Purchaser.
22. Time shall be of the essence in this Offer.
23. In this Offer, the masculine gender and the singular shall be construed as the feminine gender and the plural where the context so requires. This Offer shall enure to the benefit of and be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

24. The Agreement may be executed in several counterparts bearing PDF, electronic, or facsimile signatures, each of which so executed shall be deemed to be an original, and such counterpart together shall constitute one and the same instrument.

Dated at \_\_\_\_\_, in the Province of Alberta, on this \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
**PURCHASER**

\_\_\_\_\_  
**PURCHASER**

Purchaser's Lawyer:

Firm: \_\_\_\_\_

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

Address: \_\_\_\_\_

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

Email: \_\_\_\_\_

**ACCEPTANCE**

The undersigned Vendor of the Property, hereby accepts the Offer and agrees to complete the sale on the terms and conditions in the Offer and should the Vendor fail to do so, the Purchaser at his/her/their option may cancel this Offer and may take such other remedies the Purchaser has at law.

Dated at \_\_\_\_\_, in the Province of Alberta, on this \_\_\_\_ day of \_\_\_\_\_, 2022.

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**CAROLINE LINDA MILBURN**

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**CAROLINE LINDA MILBURN**

*As Administrator for the Estate of Lorne Milburn*

Vendor's Lawyer:

Firm: CLHLaw

**Attention: M. Roy Carter, Q.C.**

Address: #200, 9803 – 101 Avenue, Grande Prairie, AB T8V 0X6

Phone: 1-780-532-8350

Email: roy@clhlaw.ca

**OFFER SCHEDULE "A"**

THE SOUTHWEST QUARTER OF SECTION TWENTY-SIX (26)  
TOWNSHIP FIFTY-EIGHT (58)  
RANGE NINE (9)  
WEST OF THE FIFTH MERIDIAN  
AS SHOWN ON A PLAN OF SURVEY OF THE SAID TOWNSHIP  
SIGNED AT OTTAWA ON THE 26<sup>TH</sup> DAY OF JANUARY A.D. 1926  
CONTAINING 63.9 HECTARES (158 ACRES) MORE OR LESS  
EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT  
TO WORK THE SAME AS SET FORTH IN NOTIFICATION 19497  
*Standing solely in the name of Caroline Linda Milburn*

MERIDIAN 5 RANGE 9 TOWNSHIP 58  
SECTION 27  
QUARTER SOUTHEAST  
EXCEPTING THEREOUT ALL MINES AND MINERALS AND THE RIGHT TO WORK  
THE SAME AS SET FORTH IN NOTIFICATION 16268  
AREA: 64.3 HECTARES (159 ACRES) MORE OR LESS  
*Standing solely in the name of Caroline Linda Milburn*

Grazing Lease No. GRL 39802  
Standing in the name of the Estate of Lorne Milburn