



INVEST OLDS

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4512-46 Street,
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Fertile Ground To Land Your Investment

PURCHASER'S APPLICATION

Use this form if you are interested in purchasing property from the Town of Olds. It is acknowledged that this Application is not an offer or a contract and does not constitute an interest in land. The purpose is to provide information to the Town regarding your desire to purchase property, prior to negotiation of a formal Real Estate Purchase Contract. The completion and submission of this Form in no way obligates you to purchase the property in question and is not in any way binding upon the Town. It is for information purposes only.

After you submit this Application, we will review your information and be in contact with you to confirm whether or not the Town is interested in negotiating a formal Real Estate Purchase Contract with you. A 'sample' copy of the Town's standard Real Estate Purchase Contract is attached for your information. Any requested changes to this Contract must be set out in this Application. The Town reserves the right to accept, amend, reject or negotiate any requested changes to the Contract, at its absolute discretion.

TO: THE TOWN OF OLDS
A Municipal Corporation, in the Province of Alberta
("the Town")

Land As owner of _____ (Plan _____, Block ____, Lot(s) _____),
EXCEPTING thereout all mines and minerals)("the Property").
Reference. No: _____

The Purchaser **FROM:** _____ ("The Purchaser" (legal name))

Address: _____

Contact name: _____
Phone #: _____
Fax #: _____
E-mail: _____

THE PURCHASER WISHES TO PURCHASE THE PROPERTY in accordance with the following terms and conditions:

Sale Price

THE TOTAL SALE PRICE FOR THE PROPERTY:

\$ _____, Price
\$ _____, G.S.T. Payable **OR** G.S.T. Registration No. _____

Terms of Payment

PAYABLE AS FOLLOWS:

\$ _____, being 10% of the total Purchase Price to be paid by cheque to the Town upon entering into a Real Estate Purchase Contract.
\$ _____, Balance due on or before Closing Date. 10% per annum simple interest will be charged on overdue payments of the Purchase Price.

Closing Date The Closing, Possession and Adjustment Date shall be the ____ day of _____, 20__.
Note the closing date must be within 6 months of Council approval. Any request by the Purchaser for an extension may require the Purchaser to pay an extension fee. When all terms and conditions of the Real Estate Purchase Contract have been satisfied, the Town will provide the Purchaser's lawyer with a Transfer of the Land for the Property, subject to appropriate trust conditions.

Conditions Precedent The sale of the Property is subject to and conditional upon satisfaction or waiver of the following conditions precedent:

- Approval by Town Council at an open meeting.
- The Purchaser completing any environmental or geotechnical assessments, testing or analysis in relation to the Property.
- The Purchaser obtaining the approval of the Town's Director of Finance, at her absolute discretion, of the Purchaser's proposed development plans (including scaled and comprehensive site, elevation and landscaping plans) in relation to the Purchaser's Development.
- The Purchaser obtaining a development permit (without an appeal being filed) for the Purchaser's proposed development for the Property based upon the development plans approved by the Purchaser and the Town's Director of Finance. Note this condition is for the benefit of the Purchaser and Town.

Additional Conditions We request that you identify if you request any additional conditions to be included in the Town's Standard Real Estate Purchase Contract in the space provided below.

Commencement of Construction The Purchaser must commence construction of its development within eighteen (18) months from the closing date, failing which the Town has an option to buyback the Property for 90% of the original Purchase Price. Commencement of construction shall mean that all foundations required for the approved building(s) be completed and installed upon the Property. Please identify below the type of development you are proposing and square footage.

Design Guidelines Are you prepared to meet the Design Guidelines that have been provided by the Town? (Please Check) Yes No

Real Estate Agent Is a Real Estate Agent involved? (Please Check) Yes No
If yes, please fill in the following information:

Real Estate Agent _____

Agent's Phone # _____

Agent's Fax # _____

Real Estate Firm _____

The Town shall pay the Real Estate Agent a commission of 3% on the balance of the sale price for the Property as defined in the Real Estate Purchase Contract with the Town, less all applicable MLS fees, plus applicable Goods and Services Tax (the "Commission").

If you have any questions or comments, please include them below.

Comment or Questions

Dated at the Town of Olds, in the Province of Alberta, the _____ day of _____, 20____.

Purchaser or Purchasers Agents' Signature