



ONTARIO REAL ESTATE ASSOCIATION

AGREEMENT OF PURCHASE AND SALE

PURCHASER, Holy Trinity Armenian Church of Toronto, offers to buy from
 VENDOR, Armen-Ontario of Armenian General Benevolent Union Inc., through ~~XXXXXX~~
~~XXXXXX~~, the following
 PROPERTY: ~~XXXXXX~~ ~~XXXXXX~~ ~~XXXXXX~~
~~XXXXXX~~ ~~XXXXXX~~ more or less and described as
 as set out in Schedule "A" to the attached agreement

at the PURCHASE PRICE of
TWO HUNDRED AND SIXTY THOUSAND----- Canadian Dollars (\$260,000.00)

on the following terms:

1. Purchaser submits with this offer TEN THOUSAND----- Dollars (\$10,000.00)
 cash/cheque payable to Vendor ~~XXXXXX~~ as a deposit to be held by him in trust pending completion or other termination of this Agreement
 and to be credited towards the Purchase Price on completion.
2. Purchaser agrees to pay the balance on closing.

This offer is subject to the terms set out in the agreement attached hereto which shall form a part of the agreement of purchase and sale and where the within agreement of purchase and sale is in conflict with the said agreement, the terms of the/ agreement shall prevail.
 said

~~3. Purchaser and Vendor agree that all existing fixtures are included in the purchase price except those listed hereunder: -----~~
~~and that the following chattels are included in the purchase price: -----~~

it 31st October 1983
 4. Purchaser agrees that this Offer shall be irrevocable by ~~him~~ until 11:59 p.m. on the 31st day of October 1983, after which time, if not accepted, this Offer shall be null and void and the deposit shall be returned to Purchaser without interest or deduction.

[Signature]
 This Agreement shall be completed on the 18th day of November, 1983. Upon completion, vacant possession of the property shall be given to Purchaser unless otherwise provided as follows:

6. Purchaser shall be allowed the 30 days next following the date of acceptance of this Offer to: examine the title to the property at his own expense, to satisfy himself that there are no outstanding work orders affecting the property, that its present use (-----) may be lawfully continued, and that the principal building may be insured against risk of fire.
7. Vendor and Purchaser agree that there is no condition, express or implied, representation or warranty of any kind that the future intended use of the property by Purchaser is or will be lawful except as may be specifically stipulated hereunder.

7. Provided that the title to the property is good and free from all encumbrances except as aforesaid and except for any registered restrictions or covenants that run with the land providing that such are complied with and except for any minor easements to public utilities required for the supply of domestic utility services to the property. If within the time allowed for examining the title any valid objection to title, or to any outstanding work order, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Vendor and which Vendor is unable or unwilling to remove, remedy or satisfy and which Purchaser will not waive, this Agreement, notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies theretofore paid shall be returned without interest or deduction and Vendor and Vendor's Agent shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Purchaser shall be conclusively deemed to have accepted Vendor's title to the property.
10. Purchaser shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Vendor. Vendor agrees that he will deliver, if it is possible, any sketch or survey of the property to Purchaser as soon as possible and prior to the last day allowed for examining title.
11. All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Vendor. Pending completion, Vendor shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Purchaser may either terminate this Agreement and have all monies theretofore paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase.
12. Provided that this Agreement shall be effective to create an interest in the property only if the subdivision control provisions of The Planning Act are complied with by Vendor on or before completion and Vendor hereby covenants to proceed diligently at his expense to obtain any necessary consent on or before completion.
13. Purchaser hereby warrants that he is not a non-resident of Canada pursuant to The Land Transfer Tax Act.
14. Vendor covenants and agrees that he will on or before closing provide to Purchaser either the certificate of the Minister of Revenue of Ontario that no lien is claimed under The Land Speculation Tax Act, 1974, or an affidavit in prescribed form that this transaction is exempt from said tax pursuant to the Act, and if Vendor is a corporation or partnership that it will provide a further affidavit that there has been no disposition within the meaning of the Act.
15. Purchaser shall be credited towards the Purchase Price with the amount, if any, which it shall be necessary for Purchaser to pay to the Minister of National Revenue in order to satisfy Purchaser's liability in respect of tax payable by Vendor under the non-residency provisions of the Income Tax Act by reason of this sale. Purchaser shall not claim such credit if Vendor delivers on completion the prescribed certificate or his statutory declaration that he is not then a non-resident of Canada.
16. Vendor shall supply to Purchaser at least five (5) days before the completion date, details of any fire insurance to be assigned on closing.
17. Unearned fire insurance premiums, rents, mortgage interest, taxes, local improvement, water and assessment rates and the cost of fuel shall be apportioned and allowed to the day of completion (the day itself to be apportioned to Purchaser).
18. The deed or transfer shall, save for the Land Transfer Tax Affidavits, be prepared in registrable form at the expense of Vendor and the Mortgage at the expense of Purchaser.
19. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Vendor and Purchaser or by their respective solicitors who are hereby expressly appointed in this regard.
20. Any tender of documents or money hereunder may be made upon Vendor or Purchaser or their respective solicitors on the day for completion of this Agreement. Money may be tendered by bank draft or cheque certified by a chartered bank, trust company or Province of Ontario Savings Office.
21. This Agreement shall constitute the entire agreement between Purchaser and Vendor and there is no representation, warranty, collateral agreement or condition affecting this Agreement or the property or supported hereby other than as expressed herein in writing. This Agreement shall be read with all changes of gender or number required by the context.

DATED at Toronto this 21st day of September, 19 83

SIGNED, SEALED AND DELIVERED
in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:
Holy Trinity Armenian Church of Toronto
[Signature] Date 21.9.83
(Purchaser)

[Signature]
[Signature]

[Signature] Date 21.9.83
(Purchaser)

The undersigned accepts the above Offer and agrees with the Agent above named in consideration for his services in procuring the said Offer, to pay him on the date above fixed for completion, a commission of _____% of an amount equal to the above mentioned sale price, which commission may be deducted from the deposit. I hereby irrevocably instruct my Solicitor to pay direct to the said Agent any unpaid balance of commission from the proceeds of the sale.

DATED at Toronto this _____ day of September, 19 83

SIGNED, SEALED AND DELIVERED
in the presence of:

IN WITNESS whereof I have hereunto set my hand and seal:
Armen-Ontario of Armenian General Benevolent Union In
..... Date
(Vendor)
..... Date
(Vendor)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale, and direct the agent to forward a copy to my solicitor.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale, and direct the agent to forward a copy to my solicitor.

..... Date
(Vendor)
..... Date
(Vendor)

[Signature] Date 21.9.83
(Purchaser)
[Signature] Date 21.9.83
(Purchaser)
Address: Holy Trinity Armenian Church
141 Mount Pleasant Ave. Toronto
Telephone No. 924-6514
Purchaser's Solicitor Montgomery Gardner
8 King St. West Suite 11
Toronto Ont

Address:
Telephone No.
Vendor's Solicitor