

AGREEMENT FOR SALE OF FIXTURES

THIS AGREEMENT is made pursuant to the terms and conditions of an auction event conducted by McDougall Auctioneers Ltd. (“McDougall Auctions”), where bids closed on _____, 20__ (the “Auction Event”).

BETWEEN:

(the “Seller”)

AND:

(the “Buyer”)

WHEREAS the Buyer bid on the Fixtures, as defined in paragraph 1, at the Auction Event;

WHEREAS the Buyer agrees to pay as follows:

Purchase Price:	\$_____
GST (5%) (if applicable)	\$_____
PST (6%) (if applicable)	\$_____
Buyer’s Premium:	\$_____
Total Price:	\$_____

AND WHEREAS the Buyer and Seller wish to formalize the terms of the purchase and sale by entering into this Agreement;

NOW THE PARTIES agree as follows:

1. DESCRIPTION OF FIXTURES

The Seller agrees to sell to the Buyer, who agrees to purchase from the Seller, all the Seller’s interest in the following fixtures:

_____(the “Fixtures”).

Located on _____ (insert legal and civic description of land where fixtures are located) in the RM/Town/City/Village of _____ (the “Land”).

2. PURCHASE PRICE

The purchase price for the Fixtures is \$_____ (plus GST, PST and Buyer’s Premium) to be paid by the Buyer to the Seller (the “Purchase Price”) to be paid within ____ days of purchase.

Purchaser GST # is applicable: GST# _____

OR

3. TERMS OF PAYMENT

The Purchase Price shall be payable as follows:

- a) Deposit of \$_____ (the “Deposit”) held by McDougall Auctions for the benefit of the Seller;
- b) Balance of \$_____ on or before the Closing Date.

The Purchases agrees to pay to the Seller interest at the Bank of Canada Overnight Rate Target plus 4% per annum on any portion of the Purchase Price not received by the Seller’s solicitor as at the Closing Date. Interest is to be calculated from the Closing Date or receipt by the Buyer’s solicitor of a registerable transfer, whichever last occurs.

4. CLOSING DATE

The closing date of this transaction of purchase and sale shall be no later than ____ days following the close of the Auction Event (the “Closing Date”).

5. REMOVAL OF FIXTURES FROM THE LAND

The Seller shall provide access to the Land and the Buyer shall remove the Fixtures from the Land, at his/her/its expense, on or before the Closing Date, failing which the Buyer shall forfeit both the Deposit and the Fixtures in favour of the Seller.

OR

The Seller shall provide access to the Land on the dates and times below, and the Buyer shall remove Fixtures from the Land, at his/her/its expense on:

Date: _____ Hours: _____ am/pm to _____ am/pm
 Date: _____ Hours: _____ am/pm to _____ am/pm
 Date: _____ Hours: _____ am/pm to _____ am/pm

failing which the Buyer shall forfeit both the Deposit and the Fixtures in favour of the Seller.

The Buyer further acknowledges and agrees:

- a) The Buyer shall obtain, at its own expense, any and all necessary equipment to remove the Fixtures from the Land.
- b) The Buyer shall leave the Land in the same condition it was found upon entry. The Buyer hereby agrees to pay for the costs of restoring the Land to the same condition should the Buyer cause any damages to the Land. It should be restored within 30 days of closing.
- c) The Buyer shall obtain all necessary permits, approvals, or consents as necessary to remove and transport the Fixtures.

6. NO REPRESENTATIONS OR WARRANTIES

The Seller provides no representations or warranties respecting the Fixtures and the Buyer agrees and accepts the Fixtures “as is”. The Buyer shall conduct any inspections and inquiries considered necessary to determine and ascertain the condition of the Fixtures and the suitability for which it intends to use the Fixtures. The Buyer therefore accepts and purchases the Fixtures in the current and present condition.

7. GST & PST

The Buyer shall be responsible to pay any GST & PST payable on the Purchase Price or alternatively shall file all appropriate reports, elections and returns pertaining to the purchase of the Fixtures.

The Buyer represents that he/she it is registered under the goods and services provisions of the *Excise Tax Act* and that his/her/it’s registration number is _____.

8. MISCELLANEOUS TERMS

- a) This Agreement shall be governed by the laws of Saskatchewan.
- b) The Seller and the Buyer agree to execute promptly, when prepared, any documents required to complete this transaction.
- c) The Seller and the Buyer agree that there are no representations, warranties or agreements relating to the sale of the Real Property except those specifically stated in this Agreement.
- d) This Agreement may be executed by the parties in counterpart and transmitted by fax, electronic mail or other electronic means and if so executed and transmitted this agreement

will be for all purposes as effective as if the parties had executed and delivered an original agreement.

e) Each party pays for its own legal representation whether using the same lawyer or separate.

If the Purchaser is unable to obtain the required permits for the removal of the fixture, a penalty fee shall be incurred by the Purchaser in the amount of \$500.00

The Parties hereby agree to the terms and conditions of this Agreement.

Corporate Seller/Buyer

EXECUTED by the Seller on _____, 20__.

Seller / Authorized Signing Officer of Seller

EXECUTED by the Buyer on _____, 20__.

Buyer / Authorized Signing Officer of Buyer

Individual Seller/Buyer

EXECUTED at the Town/City of _____, in the Province of _____, this _____ day of _____, 20__.

Witness

Seller

EXECUTED at the Town/City of _____, in the Province of _____, this _____ day of _____, 20__.

Witness

Buyer

Multiple Sellers/Buyers

EXECUTED at the Town/City of _____, in the Province of _____, this _____ day of _____, 20____.

Witness

Seller

Witness

Seller

EXECUTED at the Town/City of _____, in the Province of _____, this _____ day of _____, 20____.

Witness

Buyer

Witness

Buyer