

TAX TITLE PROPERTY PURCHASE AGREEMENT

THIS AGREEMENT made this _____ day of _____, 20__.

BETWEEN:

THE R.M. OF LUMSDEN NO.189
P.O. Box 160
300 James Street N.
LUMSDEN SK, S0G 3C0

a municipal corporation, (hereinafter referred to as "the Municipality")

AND

[Future Purchaser]

(hereinafter referred to as "the Purchaser")

WHEREAS:

The **Municipality** sells to the **Purchaser** and the **Purchaser** agrees to buy from the **Municipality** on the terms contained in this Agreement the land legally described as:

Lots 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20 in Block 1, Plan 101986678 and Parcel X, Plan 101986678 herein known as the land.

The Purchaser acknowledges the land is being sold as is and agrees to purchase the land subject to the interests registered on the Certificate of Title, held with the Information Services Corporation of Saskatchewan.

There are no representations, warranties, guarantees, promises or agreements other than those contained in this agreement.

The **Municipality** provides that the **Purchaser** may further subdivide or consolidate lots within the subject lands as deemed necessary by the **Purchaser**.

ON SITE SERVICING

1. The **Purchaser** hereby acknowledges that deep and shallow services have been installed to the property line, including the following:
 - a. Water mains and individual service connections.
 - b. Sanitary Sewer Mains and individual service connections.
 - c. Utilities – Electricity, Natural Gas.
 - d. Streetlights.
2. The **Purchaser** acknowledges that the lateral storm sewers have been installed but not the connections to the catch basins and agrees to install such services in a timely manner in accordance with road construction.

3. The **Purchaser** is responsible to ensure that all on-site services and utilities have been properly engineered and are in good working order.
4. The Purchaser acknowledges that the water and sewer utility are owned as a private utility by Deer Valley Developments and will make any such arrangements as required for connections and fees.

ROADS

The **Purchaser** acknowledges that the roads have been subdivided and registered but have not been fully constructed.

The **Purchaser** shall be responsible for engineering and completing an asphalt-surfaced road including rolled curb and gutter within 18 months of signing this agreement.

GEOTECHNICAL SURVEYS

1. The **Purchaser** hereby acknowledges that the subject lands are sensitive from a Geotechnical perspective as demonstrated in the following Geotechnical Reports registered on title and on file with the Municipality.
2. Further, the **Purchaser** acknowledges that ongoing monitoring of the site through the installation of inclinometers has occurred by Ground Engineering.
3. The **Purchaser** agrees to undertake a supplementary Geotechnical Report as necessary for the subject lands. All geotechnical surveys, analysis, conclusions and recommendations must be carried out by a Geotechnical Engineer, certified and registered to practice by the Association of Professional Engineers and Geoscientists of Saskatchewan. Additionally, the Purchaser agrees to proceed with the development and construction in such a fashion as to comply with any and all recommendations of the geotechnical engineering reports and surveys provided as aforesaid.

MUNICIPAL PROPERTY TAXES

1. Property Taxes for the 2022 calendar year will be waived.
2. The **Purchaser** may benefit from a five-year tax exemption, provided the unfinished roadway within the subject lands is developed within 18 months of signing this agreement.
3. The Tax Exemption period shall be as follows:
 - a. Year 1 – 100% of Municipal and School property taxes will be abated.
 - b. Year 2 – 100% of Municipal and School property taxes will be abated.
 - c. Year 3 – 100% of Municipal and School property taxes will be abated.
 - d. Year 4 – 50% of Municipal and School property taxes will be abated.
 - e. Year 5 - 50% of Municipal and School property taxes will be abated.

4. Following the five-year tax exemption period, the **Purchaser** shall be responsible, at the **Purchaser's** own cost and expense, for the payment of municipal and school property taxes levied. The tax shall be levied on the subdivided assessment of the land and/or improvements determined by the **Saskatchewan Assessment Management Agency** along with an applied yearly mill rate and/or tax tool established by the **Municipality** and the **Ministry of Government Relations' confirmed Education property tax for School Divisions**.

FEES

The Purchaser agrees to the following charges and fees related to this purchase:

1. Legal fees shall be the responsibility of the **Purchaser**.
2. Transfer fees shall be the responsibility of the **Purchaser**.
3. The **Purchaser** will pay a non-refundable deposit with Certified Funds to McDougall Auctioneers of 10%, plus the Buyer's Fee and applicable taxes within 24 business hours.
4. The **Purchaser** will pay the outstanding balance within 21 days from the effective date of the Purchase Agreement.
5. Upon receiving the outstanding balance, the **Municipality** shall transfer the land.