

## **Real Property Terms and Conditions**

The following terms and conditions are only applicable to sales of real property listed for sale on this web page (the "Property") and to sales of real property alone. With respect to real property sales, should these terms disagree with any other section of the Buyer Terms and Conditions, these terms shall supersede those stated in the Buyer Terms and Conditions.

**Reserved Cash Sale** The Property shall be sold to the highest bidder who meets or exceeds the reserve price. This is a cash sale and is not conditional on the Buyer's ability to obtain financing.

**Agreement of Purchase and Sale** The Buyer shall execute an Agreement of Purchase and Sale, in the form we provide, without modification, immediately after being declared the high bidder. The effective date of the agreement will be the date signed by both parties.

**Deposit** Within five business days of being declared the high bidder, the Buyer shall submit a NON-REFUNDABLE deposit to McDougall Auctioneers in the amount of 20% of the purchase price (the "Deposit"). The deposit must be payable to THE MINISTRY OF AGRICULTURE if in the form of a certified cheque, bank draft, or wire transferred to an account of THE MINISTRY OF AGRICULTURE. The balance of the purchase price shall be paid at or before closing.

**Buyer's Fee** Immediately after being declared the high bidder, the Buyer shall pay a buyer's fee of \$750.00 plus GST per Auction Lot to McDougall Auctioneers Ltd.

**Taxes** Any and all applicable Federal or Provincial taxes (including property transfer tax, if applicable) must be paid by the Buyer in addition to the purchase price, at or before closing. Current year Rural Municipality Property Tax will be paid by the Seller for any land sold on or after November 1st of any given year.

**Closing** will take place on the date that is 40 days following the effective date of the Agreement, or such other date as may be mutually agreed by the parties. The Buyer and Seller shall each be responsible for their own legal fees. Following receipt of the full purchase price, the Seller will provide land title registration documents to the Buyer. The Buyer is responsible to register the transfer with Information Services Corporation and pay all associated fees. All necessary adjustments will be based on the agreed upon closing date.

**Sale Collapse:** Any failure by the Buyer to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.

**Possession** The Buyer will receive vacant possession of the Property on the date of closing.

**As-is Sale** The Buyer shall accept the Property in an "AS-IS, WHERE-IS" and "WITH ALL FAULTS" as of the closing date and the Buyer specifically agrees that neither the Seller nor McDougall Auctioneers make any representations or warranties of any kind whatsoever, expressed or implied. On the value, condition, fitness of the property, or improvements. All descriptions, measurements and acreage provided by the Seller and McDougall Auctioneers are to be used as a guide only. The Buyer

acknowledges and agrees that it is the Buyer's sole responsibility to make such legal, factual, and other inquiries, inspections and investigations as the Buyer considers necessary prior to bidding on the Property.

**Property Boundaries** The Buyer will satisfy itself as to all property boundaries. If a dispute arises, verification of said boundaries will be at the Buyer's expense.

**No Mines or Minerals** Mines and minerals are not included and shall not be transferred with the Property unless otherwise expressly stated.

**Third Party Bidding:** The Buyer shall not assign its bid or obligation to purchase the Property to a third party without prior written approval.

**FOREIGN OWNERSHIP RESTRICTIONS/TAXATION** Only Buyers meeting the ownership requirements of The Saskatchewan Farm Security Act are eligible to purchase farm land in Saskatchewan. Buyers are required to complete a Farm Land Ownership Declaration Form as part of the purchase. THE BUYER ACKNOWLEDGES THAT IT IS THE BUYER'S SOLE RESPONSIBILITY TO MAKE ANY NECESSARY INQUIRIES, INCLUDING, WITHOUT LIMITATION, CONSULTING WITH LEGAL ADVISORS, PRIOR TO BIDDING TO ENSURE THE BUYER IS LEGALLY ELIGIBLE TO PURCHASE THE PROPERTY.

**Additional Documents** As a condition of closing, the Buyer may be required to sign certain disclosure documents as may be required by the applicable governing bodies.