

# Town of Outlook

## Policy And Procedures For Residential Land Sales



## STATEMENT

The Town of Outlook, as a public land developer, hereby sets out the methods and process employed by the Town for marketing, selling and disposal of Town owned residential lots to prospective purchasers.

## PRINCIPLES

Residential lots may be marketed to potential purchasers by land sale draw, RFP, tender, or as otherwise determined by Council.

Residential lots shall be sold to purchasers in a fair and timely and consistent manner.

A purchaser shall complete the development of a residential lot within a specified period of time.

The process and general terms for purchasing a residential lot shall be set out in this policy.

A ten percent (10%), partially refundable deposit, shall be made on all residential lot purchases.

Full payment shall be made sixty (60) days from the deposit date or prior to commencement of construction which ever occurs first.

## DEFINITIONS

Words and terms in italics in this Policy and Procedures for Resident Land Sales shall have the following meanings and shall be construed to include singular, plural, possessive or interrelated forms of the word.

48-Hour Hold - means a prospective purchaser's attendance at the town office to sign a request to hold form specified in Schedule A and paying the prescribed fee, requesting that a residential lot be placed on hold, and withheld from other prospective purchasers, for a time period of not more than 48 hours from the execution of the document. Upon expiry of the 48-hour period, the town may sell the residential lot to any other prospective purchaser.

Balance of the Purchase Price - means the total of the purchase price plus GST for a residential lot, less the amount of the deposit and/or any 48-hour hold fee plus GST already paid on the deposit.

Commence Construction - means that all applicable permits have been attained and actual physical construction has commenced on the residential lot site in accordance with the plans submitted to the town.

Complete Construction - means that construction of a residential building on a residential lot is complete and the building is ready for occupancy.

Contractor – means a provincially registered company, having a town business license to operate as a bona fide "General Contractor" within the town, and whose principle function of the company is to build homes.

Conditions of Sale: - means the condition as noted in Schedule E of this policy

Council - means the municipal Council for the Town of Outlook.

Deposit - means a monetary deposit in the amount of ten percent (10%) of the purchase price and includes any 48-hour hold fee and GST for a residential lot.

Development Officer - means a Development Officer of the town or his designate.

Encumbrance - means an encumbrance required to be registered on the land title, by the town, to protect utility services, restrict the development on a residential lot or notify prospective purchasers and landowners in the vicinity regarding unique features of a residential lot. Encumbrances include but are not limited to easements, right-of-ways and restrictive covenants.

First-Come First-Served Basis - means prospective purchasers will be dealt with in the order they arrive at the town offices, during normal business hours, to purchase or place a 48-hour hold on a residential lot.

Full Payment – means the completion of payment, including GST, of the full purchase price for a residential lot, less the deposit and 48-hour hold fee, including GST, already paid on a residential lot.

Individual – means a private individual, and includes their spouse or any dependant.

GST - means the Goods and Services Tax payable pursuant to the Excise Tax Act of Canada which is payable on the purchase price, or portion thereof, for a residential lot.

Land Sales Draw - means the advertisement, sale and process of disposing of any residential lot by a lottery draw, prior to any remaining residential lots of a subdivision being placed on the open market.

Lot Returns - means a purchaser fails to pay the balance of the purchase price of a residential lot within sixty (60) days of the deposit date or fails to meet conditions of the option to purchase agreement, resulting in the termination of the option to purchase agreement, forfeiture of the residential lot and the return of any payments made to the town, less all applicable fees.

Option To Purchase Agreement - means the agreement in Schedule D, entered into by a purchaser and the town, to purchase a residential lot from the town in accordance with the conditions listed in the option to purchase agreement.

Purchase Price – means the full purchase price that has been approved by Council, for a residential lot.

Purchaser - means a contractor or individual who participates in a land sales draw, purchases, signs a 48-hour hold form, makes a deposit or executes an option to purchase agreement for a residential lot.

RFP (Request for Proposal) – means an advertised request for prospective purchasers to submit written proposals for the purchase and development of a residential lot.

Request To Hold Form – means a document conforming to Schedule A

Residential Lot - means any or all residential lots developed or sold by the town.

Statutory Declaration – means the document specified in Schedule C.

Tender – means the process as defined in the town's Tendering Policy.

Third Party Transfer - means the transfer of a land title to a person other than identified by the option to purchase agreement or transfer of title information sheet.

Transfer of Title - means the process of transferring title for and ownership of a residential lot from the town to the purchaser.

Transfer of Title Information Sheet – means the document specified in Schedule F

## **COUNCIL'S RESPONSIBILITIES**

- To approve and amend this policy as deemed necessary.
- To approve the purchase prices for residential lots.

## **DEVELOPMENT OFFICER'S RESPONSIBILITIES**

- To conduct residential lot sales in accordance with this policy.
- To determine whether a returned residential lot should be sold either by land sale draw or on a first-come first-served basis.
- To grant, if deemed necessary, extensions to the deadline to commence construction for a residential lot subject to the payment of any extension fees by the purchaser.
- To process the sale of residential lots in accordance with the terms and conditions of any option to purchase agreement.

## **PURCHASER'S RESPONSIBILITIES**

- To review and investigate all encumbrances, engineering elevation designs, utility line locations, zoning regulations, easements, existing or proposed vicinity or adjacent developments, and be familiar with the conditions and regulations regarding the purchase of a residential lot.
- To grant any necessary encumbrances required by the town.
- To consult with appropriate town, government departments or agencies in order to determine the feasibility of the purchaser's proposed development
- To complete the purchase and development of a residential lot in accordance with the option to purchase agreement.
- To comply with all conditions or requirements, and their duties under this policy.

## **PROCEDURES**

### **Procedures for Offering Residential Lots for Sale**

When a subdivision or residential lot is ready to be registered and utility services or improvements have been made or are in place to allow development or future development, or are otherwise ready to be sold, and Council has approved, residential lots will be advertised and sold by one of the following procedures:

- Land Sales Draw, in accordance with regulations noted in Schedule B
  - RFP,
  - Tender, or
  - As otherwise determined by Council.
- ♦ Council, at its discretion, may identify procedures other than those outlined above for sales of residential lots and for unsolicited specific development proposals received by the town.

### **48-Hour Holds On Residential Lots**

A purchaser may, by completing a request to hold form and paying a non-refundable fifty dollar (\$50.00) fee plus GST 48-hour hold fee, place a residential lot on hold for 48 hours. This means, that the town will not sell that residential lot to another purchaser during the 48-hour period. Within 48 hours of placing a residential lot on 48-hour hold, the purchaser must make a deposit and/or execute an option to purchase agreement, failing which the town will be entitled to market and sell the residential lot to any other purchaser. An individual or contractor shall only be allowed a maximum of two (2) lots on hold at any one time. In the event a purchaser immediately purchases a residential lot other than the one in which a 48 hour hold had been placed, the Development Officer, at his discretion, may apply the 48-hour hold fee to the purchased residential lot.

### **Execution of an Option To Purchase Agreement and Payment of a Deposit**

- An eligible purchaser wishing to purchase a residential lot shall execute an option to purchase agreement and pay the deposit.
- A purchaser of a residential lot must make full payment within sixty (60) days of the date of the deposit. The option to purchase agreement shall be terminated, at the discretion of the Development Officer and the deposit or any payments, less all applicable fees, shall be returned to the purchaser if the purchaser fails to pay the balance of the purchase price.
- In extraordinary circumstances the Development Officer may, at his discretion, extend the deadline for full payment of the purchase price for the residential lot for a period of time to be determined by the Development Officer. The time limit of the extension shall not exceed fourteen (14) days.

### **GST**

- The purchaser is responsible for paying any GST in relation to the purchase of a residential lot.
- Purchasers must pay applicable GST at the time of making a 48-hour hold, deposit or full payment of the residential lot.

### **Commence Construction**

Purchaser must be at the commence construction stage, on a residential lot not later than one (1) year from the deposit date. Failing this, the option to purchase agreement shall become terminated, at the discretion of the Development Officer, and the purchaser shall forfeit all rights to the property and the deposit or any payments plus GST paid, less all applicable fees, shall be returned to the purchaser.

### **Extensions to Commence Construction**

The town, at their discretion, may grant additional extensions on a month-to-month basis.

### **Complete Construction**

The purchaser must complete construction on a residential lot not later than eighteen (18) months from the date that the development and building permits are issued; failing which both the building and development Permit shall be considered to be expired and will be required to be renewed at the original permit fee rates.

### **Residential Lot Returns**

A purchaser may return a residential lot within sixty (60) days of the date of the deposit, upon which the option to purchase agreement shall be terminated. The town shall retain an administration fee of \$200.00 and return the remainder of the deposit including GST to the purchaser. The purchaser shall have no further interest in the residential lot.

A purchaser may return a residential lot after sixty (60) days of the date of the deposit upon which the option to purchase agreement is terminated. The town shall retain an administration fee of five percent (5%) of the purchase price of the residential lot and return the remainder of any payment, including GST to the purchaser. The purchaser shall have no further interest in the residential lot.

Should the purchaser not complete a purchase after the initial sixty day (60) period and improvements or alterations have been made to the residential lot, the town reserves the absolute right to retain, as liquidated damages, a penalty fee amount of up to 10% of the purchase price.

The Development Officer, at his discretion shall determine whether a returned residential lot should be sold either by land sale draw or on a first-come first-served basis.

### **Transfer of Title**

The town shall not be required to transfer title of a residential lot to a purchaser unless and until:

- ◆ the full payment has been made and,
- ◆ until such time as the improvements have been completed, inspected and accepted by town officials, except at the discretion of the town.  
(in cases where title is required for loan purposes Schedule G- Escrow Agreement must be submitted)

Title to all residential lots sold by the town shall be subject to all encumbrances registered against the certificate of title. It is the purchaser's responsibility to investigate the certificate of title.

## Schedule A **REQUEST TO HOLD FORM**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

Postal: \_\_\_\_\_

Phone: \_\_\_\_\_ Cell: \_\_\_\_\_ Other: \_\_\_\_\_

In accordance with the conditions of the town's, Policy and Procedures for Resident Land Sales,  
I/we wish to place Lot \_\_\_\_\_ Block \_\_\_\_\_ Plan \_\_\_\_\_ on hold.

I/we acknowledge and agree that;

- the town will not sell this residential lot to any prospective purchaser during this 48-hour hold period
- I/we have the right to execute the option to purchase agreement for this residential lot at any time prior to the expiration of the 48-hour hold period.

I/we further acknowledge and agree that should we fail to make a deposit or execute an option to purchase agreement for this residential lot, within the 48-hour period from the date and time of signing this document;

- The town shall retain the fifty-dollar (\$50.00) holding fee, plus GST,
- I/we will relinquish all interest in this residential lot.

Date: \_\_\_\_\_ Time: \_\_\_\_\_

\_\_\_\_\_  
Prospective Purchaser

\_\_\_\_\_  
Witness

## Schedule B

### **Land Sale Draw Regulations**

1. Any individual or contractor entering a land sales draw shall complete a statutory declaration form of Schedule C.
2. Private individuals and contractors will enter their name only once and at the same time for the primary draw.
3. Contractors selecting their first residential lot will have to wait until the primary draw is completed before they can re-enter their names for the secondary draw.
4. Any individual or contractor who does not adhere fully to the rules of the land sales draw regulations will not be permitted to enter or remain in the draw, and any residential lot they have selected or placed a deposit on will be returned to the land sales draw or open market.
5. The second draw will begin only after all individuals and contractors have selected one residential lot and no more names remain to be drawn in the primary lot draw.
6. Contractors will re-enter their names for the second draw.
7. Individuals or contractors selecting a residential lot must make the deposit at the time of selecting the residential lot. Failure to make the deposit forthwith will result in the lot being returned to the market.



# Schedule C

## STATUTORY DECLARATION FORM

### STATUTORY DECLARATION

CANADA ) IN THE MATTER OF DECLARATIONS AND RULES  
PROVINCE OF SASKATCHEWAN) FOR PARTICIPATION IN A LAND SALES DRAW  
TO WIT: ) CONDUCTED BY THE TOWN OF OUTLOOK

I, \_\_\_\_\_, OF \_\_\_\_\_,  
IN THE TOWN OF OUTLOOK IN THE PROVINCE OF SASKATCHEWAN DO SOLEMNLY  
DECLARE AS FOLLOWS:

1. I am participating in the Town of Outlook land sale draw on \_\_\_\_\_  
as a(n) (check one only):

\_\_\_\_\_ Individual (means a person purchasing a residential lot for construction of a  
single family residence for their own personal use); or

\_\_\_\_\_ Contractor (means a licensed contractor purchasing a residential lot for resale.)

2. In order to ensure that the land sales draw is conducted in a manner, which is fair to all  
participants, I make the following declarations and agree to follow and be governed  
by the rules set out in this statutory declaration.

3. If participating as an individual, I declare that:

(a) I am not acting on behalf of or as agent for any individual or contractor present  
or not present at this land sales draw, unless I have been provided with an  
executed Power of Attorney authorizing me to act in that capacity.

(b) It is my intention to construct a single family dwelling, for my own personal use,  
on a residential lot purchased at this land sales draw.

(c) It is my intention to live in and occupy the single family dwelling constructed on  
the residential lot purchased at this land sales draw for a period of at least  
nine (9) months following the complete construction of a single family  
dwelling.

(d) In the event that I purchase a residential lot at this land sales draw, I understand  
that I will not transfer title to the land to another participant of this land  
sales draw or any other third party, or participate in another town land sales  
draw during the nine (9) months that I occupy the land in accordance with  
3(c).

(e) In the event and for any reason that I am unable to construct a single family  
dwelling, after purchasing a residential lot, pursuant to the above terms and  
conditions, I shall return the residential lot purchased at this land sales draw  
immediately to the Town of Outlook, in accordance with the terms and  
conditions of the option to purchase agreement and the town's Policy and  
Procedures for Resident Land Sales.

4. If participating as a contractor, I declare that:

(a) I am participating in this land sales draw on behalf of the following contractor:

\_\_\_\_\_ (insert name of contractor).

(b) I am the only person participating at this land sales draw acting on behalf of the above contractor, and neither the above contractor nor I have employed or authorized any other individual or contractor present at this land sales draw to participate in the land sales draw for the purpose of acquiring a residential lot at this land sales draw for the benefit of this contractor.

(c) I understand that I will not attempt to purchase any residential lot sold at this land sales draw from any other individual or contractor.

5. As an individual or contractor in the land sales draw, I understand the following:

(a) If, in the opinion and at the sole discretion of the Development Officer, I fail to comply with the declarations and rules set out in this Statutory Declaration, I or any other party I am acting on behalf of, or with, I/we shall be suspended from participating the present or any future land sales draws for a period of one year from this date.

(b) In the event that I do not agree with the Development Officer's decision referred to in 5(a), I may request the Development Officer's decision be reviewed by Council by delivering a written request for a review to the Development Officer within seven (7) days of being advised of the Development Officer's decision.

(c) That I will follow and be governed by any other rules for the conduct for the land sales draw, the terms and conditions for the sale of residential lots and the town's Policy and Procedures for Resident Land Sales as determined by Council.

6. I acknowledge that it is a criminal offence under the Criminal Code of Canada to make a statement under oath or solemn affirmation knowing that the statement is false.

7. I acknowledge that I have fully read and understand this Statutory Declaration.

AND I MAKE THIS SOLEMN DECLARATION CONSCIENTIOUSLY BELIEVING IT TO BE TRUE AND KNOWING IT IS OF THE SAME FORCE AND EFFECT AS IF MADE UNDER OATH, AND I AGREE TO FOLLOW AND BE GOVERNED BY THE RULES SET OUT HEREIN.

(Declared before me at the Town of Outlook,) in the Province of Saskatchewan, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ )

\_\_\_\_\_  
A Commissioner for Oaths in and for the Province of Saskatchewan.

# Schedule D

## OPTION TO PURCHASE AGREEMENT

### OPTION TO PURCHASE AGREEMENT

THIS AGREEMENT is being made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_A.D.

BETWEEN: THE TOWN OF OUTLOOK, BOX 518, Outlook, Saskatchewan, S0L 2N0 (hereinafter called the "TOWN") OF THE FIRST PART

AND: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

(hereinafter called the "PURCHASER") OF THE SECOND PART

LAND DESCRIPTION: LOT \_\_\_\_\_, BLOCK \_\_\_\_\_, PLAN: \_\_\_\_\_

CIVIC ADDRESS: \_\_\_\_\_

RESERVING THEREOUT ALL MINES AND MINERALS UNTO HER MAJESTY.

WHEREAS the TOWN has agreed to grant the PURCHASER an Option to Purchase for the above described residential lot (hereinafter called the "LAND") subject to the following terms and conditions:

NOW THIS AGREEMENT WITNESSETH that in consideration of the sum of \$ \_\_\_\_\_ now paid by the PURCHASER to the TOWN (the receipt of which is hereby acknowledged):

The TOWN hereby grants to the PURCHASER the sole and exclusive option to the purchase of the LAND free and clear of any and all liens, charges and encumbrances save and except those shown on the existing Certificate of Title for the LAND or created or permitted by the PURCHASER or implied pursuant to the Land Titles Act for the Province or Utility Easements, for the sum of \$ \_\_\_\_\_ in lawful money of Canada (hereinafter called the "PURCHASE PRICE"), plus any applicable taxes payable as hereinafter provided.

The Option hereby granted shall be exercised by the PURCHASER at any time up to but not after 12:00 o'clock noon, Outlook time, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and shall be deemed to have been accepted by the PURCHASER if the PURCHASER has delivered to the town full payment for the balance of the PURCHASE PRICE. In the event the PURCHASER accepts the Option in the manner specified and within the time herein limited, then:

The town shall, upon the PURCHASER making full payment and meeting Transfer of Title requirements, execute and deliver to the order of the Purchaser documentation in preparation for a transfer of the LAND.

Upon acceptance of this Option, the PURCHASER shall commence construction of a dwelling within one (1) year from the date of the deposit being made.

The PURCHASE PRICE shall include and the town shall arrange, provide and pay for the cost of services of the LAND comprised in the subdivision as soon as reasonably possible, and utility services to the LAND in conformity with the usual practice for the town; and the town shall not be liable or responsible in damages or otherwise for delay in completion of the said services. It is also understood and agreed that the Purchaser shall not in any way hinder or interfere with the activity of the town, or authorized personnel in respect of the construction and installation of the said services.

All outgoings, including taxes, rates, levies, charges, assessments, utility charges and other impositions charged, assessed or payable with respect to the LAND only (excluding those with respect to the improvements to the LAND) shall be adjusted between the parties hereto as of the date of this agreement.

Schedule "E" is incorporated into and forms part of this Option to Purchase Agreement.

The sum(s) paid to the town in consideration for the granting of its Option shall, in its acceptance as herein

defined be applied to the PURCHASE PRICE payable by the Purchaser to the town for the LAND.

In the event the Option hereby granted is not accepted by the PURCHASER in the manner AND WITHIN THE TIME HEREINBEFORE specified, then this Agreement and everything herein contained shall be null and void for all purposes and the town shall be entitled to retain the sum(s) paid as consideration for the granting of this Option.

Time shall be of the essence of this Agreement.

No assignments of the Agreement, or any rights hereunder, by the PURCHASER shall be valid.

This Agreement shall endure to the benefit of and be binding upon the parties hereto together with their heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF the parties have executed these presents the day and year above written

**\*\* TOWN OF OUTLOOK\*\***

\_\_\_\_\_  
DATE

\_\_\_\_\_  
Development Officer

**\*\*PURCHASER(S)\*\***

\_\_\_\_\_  
WITNESS AS TO THE SIGNATURE of PURCHASER

\_\_\_\_\_  
PURCHASER

\_\_\_\_\_  
PURCHASER

**\*\*AFFIDAVIT OF EXECUTION\*\***

I, \_\_\_\_\_, \_\_\_\_\_ of the Town of Outlook in the  
WITNESS OCCUPATION

Province of Saskatchewan make an oath and say that:

I was personally present and did see the PURCHASER(s) named above who is/are personally known to me to be the person(s) or company named therein, duly sign and execute the same for the purpose named therein.

The same was executed at Town of Outlook in the Province of Saskatchewan that I am the subscribing witness thereto.

THAT I know the said Party(ies) and each is in my belief of the full age of eighteen years.

(SWORN before me at the  
in the Province of Saskatchewan )

this \_\_\_\_ day of \_\_\_\_\_ A.D. \_\_\_\_.)

\_\_\_\_\_  
WITNESS

\_\_\_\_\_  
A COMMISSIONER OF OATH IN AND FOR THE PROVINCE OF SASKATCHEWAN

## Schedule E

### **CONDITIONS OF SALE**

- i) A purchaser intending to qualify for the purchase of a residential lot as an individual or a contractor shall file with the town a transfer of title information sheet. (Schedule F)
- ii) Purchasers intending to qualify for land sale draw in addition to filing a transfer of title information sheet as an individual or contractor shall complete a statutory declaration form specified in Schedule C.
- iii) The town reserves the sole and absolute right to make final and binding determination as to whether the prospective purchaser is qualified for the purchase of the lot as an individual or a contractor.

#### **TERMS OF SALE:**

- i) Upon selection of a residential lot, the purchaser shall pay to the town a minimum deposit of 10% of the purchase price (plus GST).
- ii) Notwithstanding the above, the full purchase price must be paid within 60 days or prior to the issuance of a building permit.
- iii) Construction must commence no later than one (1) year from the date of deposit, and be completed within eighteen (18) months.
- iv) The Development Officer will transfer title when the purchaser has met transfer of title requirements to the satisfaction of the Development Officer.
- v) It is the purchasers right and responsibility to perform a site review prior to purchasing any residential lot.
- vi) Residential lots are sold and purchased on a where is, as is basis.

#### **DEFAULT:**

- i) Failure by the purchaser to pay the town any deposit or balance of the purchase within the initial sixty (60) day period shall result in the cancellation of the purchase, and the town shall charge to the account of the applicant an administration fee of \$200.00 and refund to the purchaser the balance of the deposit and/or the purchase price paid, including GST.

- ii) Should the purchaser not complete a purchase after the initial sixty (60) day period, and no improvements or alternations have been made to the lot, the town shall retain an administration fee equal to 5% of the full purchase price.
- iii) Should the purchaser not complete a purchase after the initial sixty (60) day period, and improvements or alternations have been made to the lot, the town reserves the absolute right to retain, as liquidated damages, a penalty fee amount of up to 10% of the purchase price.
- iv) If circumstances warrant, extensions for commence construction or complete construction may be granted in accordance with the town's Policy and Procedures for Resident Land Sales.
- v) Should the purchaser fail to commence and complete construction within the time required and/or complies with all the terms of the Option to Purchase Agreement this shall result in the cancellation of the purchase and the town shall charge the account of the purchaser the amount paid as consideration for granting the option.

Schedule F  
**TRANSFER OF TITLE INFORMATION SHEET**

**SUBDIVISION NAME:** \_\_\_\_\_

**Lot:** \_\_\_\_\_ **Block:** \_\_\_\_\_ **Plan:** \_\_\_\_\_

**Civic ADDRESS:** \_\_\_\_\_

**PURCHASER:**

**PHONE NUMBERS:**

Name(s) in full : \_\_\_\_\_

Home: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

Work: \_\_\_\_\_

Cell: \_\_\_\_\_

Fax: \_\_\_\_\_

\_\_\_\_\_  
Contact Person : (if Corporate Purchaser)

Contact # \_\_\_\_\_

\_\_\_\_\_  
**Property Price:** \$ \_\_\_\_\_

**GST:** \$ \_\_\_\_\_

**Total:** \$ \_\_\_\_\_

Deposit: \$ \_\_\_\_\_ Date Received: \_\_\_\_\_

Balance: \$ \_\_\_\_\_ Date Due: \_\_\_\_\_

If more than one owner, lease check the following:

☐

Deceased owner's interest goes to his/her estate (Tenants in Common)

☐

Deceased owner's interest goes to the surviving owner (Joint Tenants)

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**DEVELOPMENT OFFICERS AUTHORIZATION FOR TRANSFER OF TITLE:**

Full payment has been received, construction is past foundation stage and they are eligible for a Transfer of title.

Please prepare a transfer of title as per the above information and forward it for our signature.

\_\_\_\_\_  
Development Officer

\_\_\_\_\_  
Date



Schedule G  
**ESCROW AGREEMENT**

**BETWEEN:**

\_\_\_\_\_  
(the "Purchaser")

- and -

**TOWN OF OUTLOOK**  
(the "Vendor")

**WHEREAS** the Vendor and the Purchaser have entered into an Agreement for Sale of certain lands (the "Lands") as set out in the attached Schedule "D" (the "Agreement").

**AND WHEREAS** the Vendor and the Purchaser wish to enter into this agreement to provide for certain documents to be held in escrow until the **Terms of Sale** provided for in Schedule E of the Residential Land Sales Policy have been fulfilled.

**NOW, THEREFORE, THIS AGREEMENT WITNESSES** that in consideration of the premises and the mutual covenants hereto, the parties agree as follows:

1. The Purchaser will execute a Transfer Authorization and Homesteads Affidavit (all documents collectively referred to as the "Documents") in order to transfer the Lands to the Vendor and will deliver the Documents to \_\_\_\_\_, Barrister & Solicitor (the "Escrow Agent"), to be held in escrow until the Vendor, subject to the terms of this agreement, advises the Escrow Agent that the **Terms of Sale** provided for in Schedule E of the Residential Land Sales Policy has been completed by the Purchaser.
2. The Documents are to be released from escrow and delivered to the Vendor for registration in the Saskatchewan Land Registry if the Purchaser fails to comply with the **Terms of Sale** provided for in Schedule E of the Residential Land Sales Policy.
3. If the Purchaser fails to comply with the **Terms of Sale** provided for in Schedule E of the Residential Land Sales Policy, the Vendor may advise the Escrow Agent accordingly and the Escrow Agent will release the Documents from escrow and deliver them to the Vendor.

**IN WITNESS WHEREOF** the parties have executed this agreement on the respective dates indicated below.

Signed, sealed & delivered )  
this \_\_\_\_ day of \_\_\_\_\_, )  
\_\_\_\_\_, in the presence of: )  
\_\_\_\_\_) )  
\_\_\_\_\_ )

) \_\_\_\_\_  
)  
)

DATED at Outlook, Saskatchewan, this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**TOWN OF OUTLOOK**

Per: \_\_\_\_\_

Per: \_\_\_\_\_

\_\_\_\_\_ hereby undertakes to act as Escrow Agent in accordance with  
the above agreement this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_