

HARBOUR PARK CRESCENT LEASED LANDS

Province of Ontario

LETTER OF INTENT TO PURCHASE

July 24, 2023

THE CORPORATION OF THE TOWNSHIP OF BROCK
1 Cameron St East,
Cannington, ON L0E 1E0

Dear THE CORPORATION OF THE TOWNSHIP OF BROCK,

This Letter of Intent (this "Letter") sets forth the mutual interest of Allan W. Morton - 2 Harbour Park Crescent, ("Buyer") and THE CORPORATION OF THE TOWNSHIP OF BROCK, ("Seller") regarding the possible purchase by Buyer (the "Transaction") of the following property owned by Seller (the "Property"): on Leased Lands upon which Buyers owns the building. Legal description PT BED OF LAKE SIMCOE IN FRONT OF LT 15 CON 6 THORAH PT 1 & 2 40R10763; BROCK Lot Size - Measurements: 62.78 ft x 21.00 ft x 64.00 ft x 21.13 ft - Source GeoWarehouse . This Letter sets forth certain terms and conditions to be included in a future definitive purchase agreement (the "Purchase Agreement") with such other representations, warranties, conditions, covenants, indemnities and other terms as the parties may agree upon. The parties agree that their goal and interest herein is to bring about the Transaction, and thus, promise to negotiate the Purchase Agreement in good faith for the period set forth below.

1. **Purchase Price.** No purchase price for the Transaction is listed at this time.
2. **Conditions.** The Transaction shall be subject to the satisfaction of the following conditions:
 - (A). Seller and Buyer coming to Acceptable Terms, Completion Date and Price
 - (B). Buyer securing financing in an amount necessary to finance the Transaction.
3. **Exclusivity.** Seller agrees that it will not negotiate directly or indirectly with any other party concerning the sale of the Property while this Letter is effective.
4. **Confidentiality.** The parties agree to apply strict confidentiality to the existence and the contents of this Letter, including any information shared or obtained in accordance with this Letter.
5. **Termination.** This Letter will automatically terminate upon the earliest of:
 - (A). the execution of the Purchase Agreement by the Parties
 - (B). the mutual written agreement of Buyer and Seller

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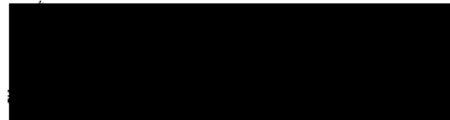
6. Governing Law. This Letter and all matters thereto shall be governed by and construed in accordance with the laws of the Province of Ontario, without giving effect to its conflict of laws principles.

7. Non-binding. This Letter is intended only as a reflection of the intention of the parties, and neither this Letter nor its acceptance shall constitute or create any legally binding or enforceable obligation on any party, except with regards to Exclusivity, Confidentiality, Termination and Governing Law.


8. Miscellaneous. This Letter contains the entire understanding between the parties and supersedes all previous agreements, if any, between the parties concerning the same or substantially similar subject matter. This Letter may be amended, supplemented or otherwise modified only in a writing signed by duly authorized representatives of each party. This Letter may be executed in counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same document. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Letter.

If the foregoing terms and conditions are acceptable, please sign and return this Letter to the undersigned.

Sincerely,



Buyer: Allan W. Morton
Address: 2 Harbour Park Crescent



Agreed to and accepted by:

Date

Seller THE CORPORATION OF THE TOWNSHIP
OF BROCK

HARBOUR PARK CRESCENT LEASED LANDS

Subject Property



2 Harbour Park Crescent, Beaverton ON, L0K 1A0