



We are very excited to announce that in July of 2018 we will be auctioning off five estate-style lots on Dunlop Lake in a development located on Sugarbush Heights Rd.

The 5 waterfront lots will be offered for sale by Silent Auction beginning in the month of July 2018, at weekly intervals. The five lots range in size from 2 to 5 acres, enjoy a West-South-West exposure, and a great view of Dunlop Lake.

You are receiving this notice because your name and email address is on file with Lakeshore Properties, as a result of inquiries you have made with regards to our waterfront properties.

Offers for the first Lot will be accepted until **3:00 PM on July 18th, 2018.**

To view these properties, please visit our web site at www.elliottlakewaterfront.com where you will see pictures, short video and a description of each lot.

The documentation for submitting an offer, directions to the properties, instructions/ checklist will be published shortly at the above web site.

Should you feel you may be interested in any of these lots, we would encourage you to take a free tour with us to look at the lots prior to submitting a bid. Please call 1-800-475-7897 or 705-461-9348.

Each lot has been a reserved bid price and assigned a date when the offers for it will be opened, as follows:

Lot 1 - July 18 – Reserve Bid \$139,000 plus hst

Lot 2 - July 25 - Reserve Bid \$123,000 plus hst

Lot 3 – August 1 - Reserve Bid \$113,000 plus hst

Lot 4 – August 8 - Reserve Bid \$103,000 plus hst

Lot 5 - August 15 - Reserve Bid \$118,000 plus hst

If you have questions or to arrange a tour, call 1-800-475-7897 or 705-461-9348

Sugarbush Heights OFFER TO PURCHASE AGREEMENT OF PURCHASE AND SALE

Date: _____
Day / Month / Year

I/We _____
last name first, middle name(s) date of birth d/m/y

_____ *last name first, middle name(s) date of birth d/m/y*

of _____
street address city/town province postal code

_____ *telephone e-mail*

(hereafter the Purchaser) hereby make the following unconditional offer to the Corporation of the City of Elliot Lake (hereafter the Vendor) with respect to a lot at Sugarbush Heights on Dunlop Lake. The offer is as follows:

Lot No.	Reserve Price, To Which HST Will Be Added	My Offer To Which HST Will Be Added	My Choice for Closing Date No Earlier than 30 Days From Date Of Offer Opening
	\$	\$	

1. This offer is irrevocable by the Purchaser and open for acceptance by the Vendor until 7 business days after the successful Purchaser have been chosen.
2. This offer is to be accompanied by a \$5000.00 certified cheque or money order payable to the Vendor, unless the Purchaser has instructed the Vendor to hold a \$5000.00 deposit already provided in an unsuccessful bid for another lot. If the Purchaser is successful and is unable or unwilling to close the transaction, the deposit shall be forfeited as liquidated damages and not as a penalty.

3. The process for acceptance of this offer is as follows:

a. Each lot has been assigned a date when the offers for it will be opened, as follows:

Lot 1 - July 18 – Reserve Bid \$139,000 plus hst

Lot 2 - July 25 - Reserve Bid \$123,000 plus hst

Lot 3 – August 1 - Reserve Bid \$113,000 plus hst

Lot 4 – August 8 - Reserve Bid \$103,000 plus hst

Lot 5 - August 15 - Reserve Bid \$118,000 plus hst

b. The offer and deposit for each lot must be received by the Vendor at its office at 45 Hillside Drive North, Elliot Lake, Ontario P5A 1X5 on or before 3:00 p.m. of the respective tender opening dates for each lot as set out above.

c. At 3:00 p.m. on the dates set out above, all offers received shall be opened by the Vendor. The Offer which contains the highest purchase price, is properly executed and is accompanied by the deposit shall be the successful purchaser. An email will be sent to the successful purchaser at the email address provided above as soon as the successful offer is determined. Notice to unsuccessful purchasers shall be given to them by email to their address provided.

d. If there is a tie for the highest offer, the purchaser with the earliest closing date shall be successful. If there is a tie between both the highest purchase price and the earliest closing date, the tied purchasers will be given until 4:00 p.m. on the third business day thereafter to deliver to the Vendor an increased offer. If there continues to be a tie after that, the successful Purchaser will be chosen by a blind draw.

e. The deposit of an unsuccessful purchaser shall be deposited by the Vendor who will then draw a refund cheque for the \$5000.00 payable to the Purchaser, unless instructed to hold the deposit for application to another offer.

f. The Vendor shall formally execute the offer within 7 business days and provide a copy thereof to the Purchaser by ordinary mail.

4. This Agreement is conditional upon the Vendor being able to provide to the Purchaser, on the closing date, the following:

a. Clear title to the property subject to reservations set out in the Crown patent;

- b. An access roadway with the right of way to extend to the limit of the property. The main portions of the access roadway are to be constructed with granular A surface and having dimensions of approximately 6.5 metres wide and 10 cm depth.
 - c. Electrical power to the limit of the lot by way of one hydro transformer per pair of adjacent lots. It is the responsibility of the Purchaser and his contractor and the public electrical utility to arrange for the transfer of power from the transformer to service the lot.
5. If the Vendor has not fulfilled these conditions by the date of closing set out herein, this Agreement shall be null and void, and the deposit shall be returned, without interest or deduction, and the Purchaser and Vendor shall each release the other from any claim of any type whatsoever.
6. The following restrictions will apply to the land after I/We purchase it:
 - a. The reservations in the Crown Patent;
 - b. All municipal by-laws and environmental restrictions (septic, etc.) which I/We have fully investigated prior to making this offer;
 - c. It is an additional condition of this Agreement that the Purchaser shall give the City, on closing, an Option to Purchase for 80% of the purchase price, in the form attached hereto as Schedule A, which will be registered against title to the subject property. In said covenant, the Purchaser covenants and agrees that on or before midnight of the September 7, 2022, being four (4) years from the date of closing of the purchase of the land **(or such other date that is four(4) years from the date of closing)**, the purchaser shall fully complete to the framing stage under a municipal building permit issued under the Building Code Act, a structure (including soffit, fascia, siding, windows and doors) to be used as a residential dwelling of the following size: as the lot is 2.0 acres (.81 ha) or greater the minimum square footage of the interior ground floor is to be not less than 1200 square feet (111.48 sq. m.). The Purchaser shall notify the Chief Building Official of the City of Elliot Lake of readiness for inspection of completion in accordance with the terms of this agreement.
7. The purchase price reflects and includes an \$8,000 deposit which will be returned to the Purchaser if the Purchaser installs an electrical hydro meter within four (4) years of the closing date.
8. The parties agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the real property other than as expressed herein in writing.
9. The Vendor shall prepare the Transfer/Deed of Land and the Option to Purchase described above. The Purchaser shall pay the registration cost of all documents, including the Option to Purchase.

10. This offer, once accepted by the Vendor, shall constitute a binding agreement of purchase and sale.

Dated at the town/city of _____, this _____ day of _____, 2018.

Witness *(offer not valid if not witnessed)*

Purchaser

Witness *(offer not valid if not witnessed)*

Purchaser

ACCEPTED ON BEHALF OF THE CORPORATION OF THE CITY OF ELLIOT LAKE
under By-Law No. 05-33, passed on the 25th day of April, 2005, on this _____
day of _____, 2018.

Name:
Title: _____

Name:
Title: _____

Schedule "A" to this Agreement of Purchase and Sale

THIS AGREEMENT made this of , 2018

B E T W E E N :

(hereinafter called the "Owners")

OF THE FIRST PART

and

THE CORPORATION OF THE CITY OF ELLIOT LAKE

(hereinafter called "City")

OF THE SECOND PART

RECITALS:

The Owner has purchased the land, described in the Agreement of Purchase and Sale dated the ____ day of _____, 2018 between the parties;

NOW THEREFORE, in consideration of the covenants herein contained, the parties hereby agree as follows:

1. 1. The Owner covenants and agrees that on or before midnight of September 7, 2022, being four (4) years from the date of closing of the purchase of the land (or such other date that is four(4) years from the date of closing), he/she shall fully complete to the framing stage under the municipal building permit issued under the Building Code Act, a structure (including soffit, fascia, siding, windows and doors) to be used as a residential dwelling of the following size: the minimum square footage of the interior ground floor is not less than 1200 square feet (111.48 sq. m.).
2. Failing completion of the construction as provided in clause 1, the Owner hereby gives the City the option to repurchase the Land for 80% of the original purchase price, on giving notice of its intention to exercise this option to repurchase to the Owner, without any compensation to the Owner for any work done on the property, at the address for the Owner shown below.
3. The Owner shall execute a transfer to the City on receipt of the tendered repurchase price upon exercise of the option and vacate the Lands. Should the Owner fail to abide by the provisions of this agreement, the Owner will be responsible for all of the costs and the disbursements of the City in regaining ownership of the property.

4. All notices shall be given as follows:

To the Owner at: _____

To the City at:

The Corporation of the City of Elliot Lake
Attention: City Clerk
45 Hillside Drive North
Elliot Lake, Ontario P5A 1X5

5. The Owner and the City consent to the registration of this agreement on title to the Lands at the Owner's expense.

6. The Covenants and undertakings of the Owner contained in this agreement shall run with the Lands and shall be binding upon the Owner and upon its successors and assigns.

IN WITNESS WHEREOF THE PARTIES have affixed their signatures and/or corporate seals attested by the hand of their proper officers duly authorized in that behalf.

Witness _____

Signature: _____
Print Name: _____

Witness _____

Signature: _____
Print Name: _____

THE CORPORATION OF THE CITY OF ELLIOT LAKE

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

Sugarbush Heights Offer to Purchase Checklist

Before submitting your offer, it is recommended that you check that you have completed the following:

- Filled in Name in full, date of birth and address of purchaser(s)
- Provided an email **and** phone number for contacting you with respect to your offer
- On Page one filled in Lot No., Reserve Price and your Offer price for lot (reserve prices are on page 2 of agreement)
- Filled in closing date for your lot (which can be no earlier than thirty (30) days from the date of offer opening as per schedule listed in item 3. a) on page 2)
- Offer and Schedule "A" are both dated and signed by purchaser(s) and witness(es)
- Enclosed a certified Cheque or Money order made payable to "The City of Elliot Lake" with your offer

PLEASE NOTE

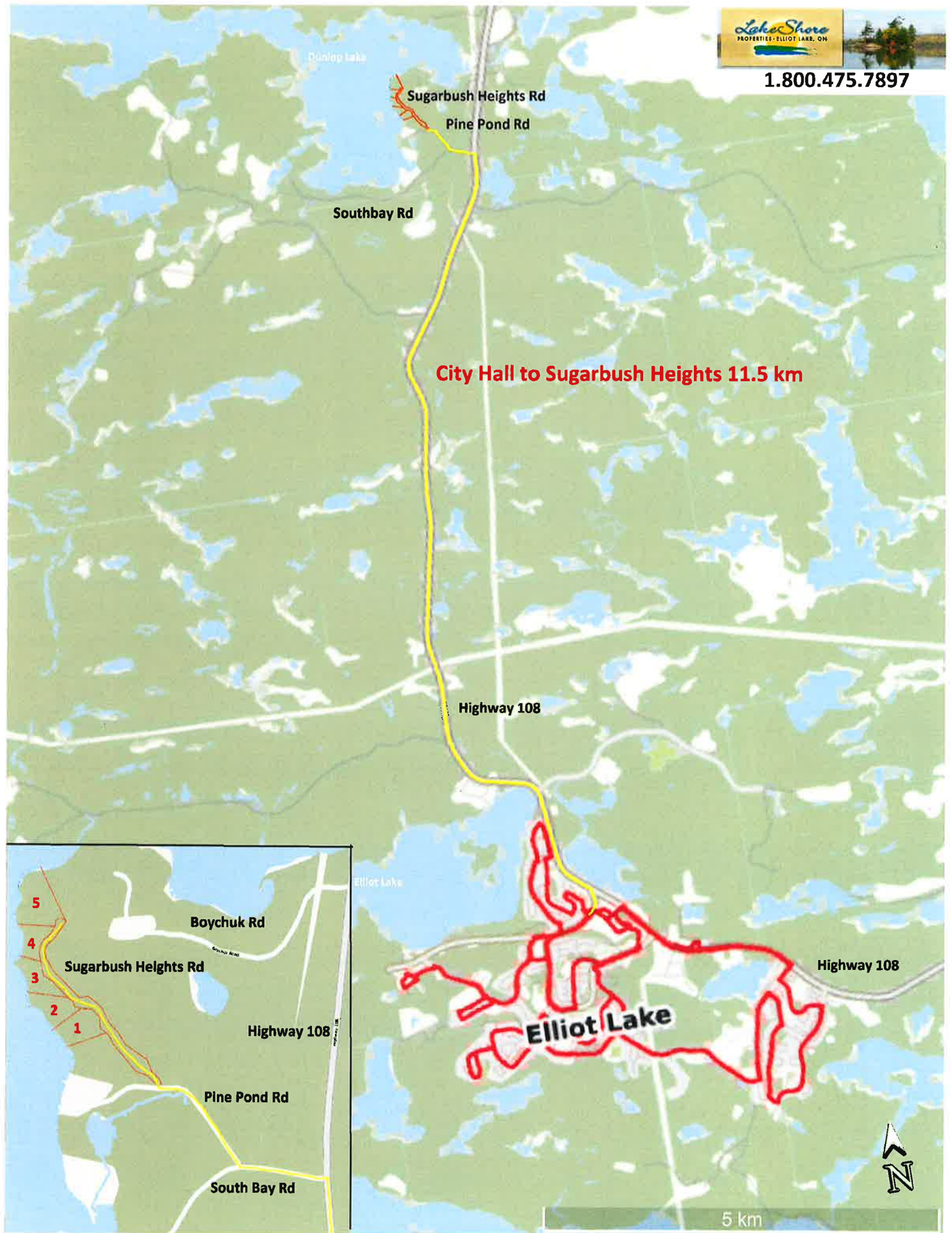
The Offer to Purchase Document must be submitted in a sealed envelope clearly marked "OFFER TO PURCHASE LOT NO. _____ and LOT OPENING DATE _____"

and will be accepted at:

The City of Elliot Lake
45 Hillside Drive North|
Elliot Lake, ON
P5A 1X5
Attention: City Clerk

**If you have any questions or require any clarification on any of the above,
please call:**

**1-800-475-7897 or 705-461-9348 or
705-848-2287 ext. 2103**



5.2 acres
780 ft waterfront

2.0 acres
385 ft waterfront

2.5 acres
470 ft waterfront

2.6 acres
534 ft waterfront

3.0 acres
243 ft waterfront

Existing
Homes

Sugarbush Heights Rd

Boychuk Rd

Highway
108

Pine Pond Rd

South Bay Rd

308 m

Acreege & Frontage Subject to Change - Watch for Updates Jan 30/2018

