GORDONS
REAL ESTATE BROKERAGE

TENDER SUBMISSION FORM

Property Address: 21-23 Russell Street E, Smiths Falls, ON

Buyer's Name: _____

Buyer's Address: _____

Buyer's Phone: _____/_____

Buyer's Email: _____

Company: _____

BID AMOUNT: $_____

ADD: 10% BUYERS PREMIUM: $_____

TOTAL AMOUNT OFFERED: $_____

PLEASE CHECK ONE:

☐ Included with this form is the pre-established Agreement of Purchase and Sale at the total amount offered, signed by the Buyer, establishing a qualified bid.

☐ Included with this form is an amended Agreement of Purchase and Sale at the total amount offered, signed by the Buyer. I understand that if a qualified bid is submitted, this bid will be automatically disqualified.

"I have read and signed a Bid Certification Form submitted herewith and am registered to bid for this property and agree to be bound by the rules of the Tender process as set out by the Auctioneer".

_____ _____

BUYER'S SIGNATURE WITNESS

_____ _____

BUYER'S SIGNATURE WITNESS

GORDONS
REAL ESTATE BROKERAGE

BID CERTIFICATION FOR TENDER
21-23 Russell St E, Smiths Falls, ON

By signing this certification and returning it to the offices of Gordons Real Estate Brokerage Ltd., **I hereby certify** that:

1. I acknowledge that I have reviewed all of the property details online at www.gogordons.com.
2. I have read the Tender terms, rules and bidding format as set out by Gordons Real Estate Brokerage Ltd. and I understand them.
3. I understand that the terms and rules of the Tender will be strictly enforced and that there will be no exceptions.
4. **I certify** that I currently have sufficient funds to meet the "deposit" requirements as called for by the agreement of purchase and sale.
5. I have examined the pre-established agreement of purchase and understand that it is a legally binding contract and that a qualified Tender is not contingent upon financing, further inspection, insurability, or anything else.
6. I understand that a 10% buyer's premium will be added to my final Tender and is due in addition to my final bid to complete the final purchase price on the pre-established agreement of purchase and sale.
7. I understand that Gordons Real Estate Brokerage Ltd. and all of its representatives are working for the Seller under a Brokerage Representation Agreement and will not be representing any buyer in the real estate transaction.
8. I understand that the purchase price of the property may become public information and this information may be published.

SIGNATURE: _____

PRINTED NAME: _____

ADDRESS: _____

PHONE: _____

EMAIL ADDRESS: _____

DATE: _____

LAWYER'S NAME: _____

ADDRESS: _____

PHONE & EMAIL: _____

REAL ESTATE AGENT'S NAME: _____

REAL ESTATE COMPANY: _____

PHONE & EMAIL: _____

Return the completed form to manson@gogordons.com and info@gogordons.com

OREA Ontario Real Estate Association

Agreement of Purchase and Sale
Commercial

Form 500
for use in the Province of Ontario

This Agreement of Purchase and Sale dated this ..... day of ....., 20.....

BUYER: ....., agrees to purchase from
(Full legal names of all Buyers)

SELLER: Canadian Imperial Bank of Commerce, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 21-23 Russell St E

fronting on the South side of Russell Street East

in the Town of Smiths Falls

and having a frontage of 125 Feet more or less by a depth of Irregular more or less

and legally described as
See Schedule B

(the "property")
(Legal description of land including easements not described elsewhere)

PURCHASE PRICE: Dollars (CDN$) .....

..... Dollars

DEPOSIT: Buyer submits herewith
(Herewith/Upon Acceptance/as otherwise described in this Agreement)

Fifty Thousand Dollars (CDN$) 50,000.00

by negotiable cheque payable to.. Gordons Real Estate Brokerage in Trust "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A and B **attached hereto form(s) part of this Agreement.**

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer (Seller/Buyer) until 11:59 (a.m./p.m.) ✘ on the 30 day of October, 2026, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 4 day of December, 2026. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): ( ) **INITIALS OF SELLER(S):** ( )

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3. NOTICES: The Seller hereby appoints the Listing Brokerage as agent for the Seller for the purpose of giving and receiving notices pursuant to this Agreement. Where a Brokerage (Buyer's Brokerage) has entered into a representation agreement with the Buyer, the Buyer hereby appoints the Buyer's Brokerage as agent for the purpose of giving and receiving notices pursuant to this Agreement. **The Brokerage shall not be appointed or authorized to be agent for either the Buyer or the Seller for the purpose of giving and receiving notices where the Brokerage represents both the Seller and the Buyer (multiple representation) or where the Buyer or the Seller is a self-represented party.** Any notice relating hereto or provided for herein shall be in writing. In addition to any provision contained herein and in any Schedule hereto, this offer, any counter-offer, notice of acceptance thereof or any notice to be given or received pursuant to this Agreement or any Schedule hereto (any of them, "Document") shall be deemed given and received when delivered personally or hand delivered to the Address for Service provided in the Acknowledgement below, or where a facsimile number or email address is provided herein, when transmitted electronically to that facsimile number or email address, respectively, in which case, the signature(s) of the party (parties) shall be deemed to be original.

FAX No.: ..... (For delivery of Documents to Seller)

FAX No.: ..... (For delivery of Documents to Buyer)

Email Address: manson@gogordons.com (For delivery of Documents to Seller)

Email Address: ..... (For delivery of Documents to Buyer)

4. CHATTELS INCLUDED:

None

Unless otherwise stated in this Agreement or any Schedule hereto, Seller agrees to convey all fixtures and chattels included in the Purchase Price free from all liens, encumbrances or claims affecting the said fixtures and chattels.

5. FIXTURES EXCLUDED:

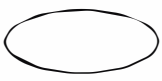
None

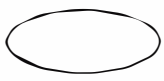
6. RENTAL ITEMS (Including Lease, Lease to Own): The following equipment, as set out below or as otherwise described in this Agreement, is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

Unknown

The Buyer agrees to co-operate and execute such documentation as may be required to facilitate such assumption.

7. HST: If the sale of the property (Real Property as described above) is subject to Harmonized Sales Tax (HST), then such tax shall be in addition to the Purchase Price. The Seller will not collect HST if the Buyer provides to the Seller a warranty that the Buyer is registered under the Excise Tax Act ("ETA"), together with a copy of the Buyer's ETA registration, a warranty that the Buyer shall self-assess and remit the HST payable and file the prescribed form and shall indemnify the Seller in respect of any HST payable. The foregoing warranties shall not merge but shall survive the completion of the transaction. If the sale of the property is not subject to HST, Seller agrees to certify on or before closing, that the transaction is not subject to HST. Any HST on chattels, if applicable, is not included in the Purchase Price.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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8. TITLE SEARCH: Buyer shall be allowed until 6:00 p.m. on the 18 day of November, 2026, (Requisition Date) to examine the title to the property at his own expense and until the earlier of: (i) thirty days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived or; (ii) five days prior to completion, to satisfy himself that there

are no outstanding work orders or deficiency notices affecting the property, that its present use (.....) may be lawfully continued and that the principal building may be insured against risk of fire. Seller hereby consents to the municipality or other governmental agencies releasing to Buyer details of all outstanding work orders and deficiency notices affecting the property, and Seller agrees to execute and deliver such further authorizations in this regard as Buyer may reasonably require.

9. FUTURE USE: Seller and Buyer agree that there is no representation or warranty of any kind that the future intended use of the property by Buyer is or will be lawful except as may be specifically provided for in this Agreement.

10. TITLE: Provided that the title to the property is good and free from all registered restrictions, charges, liens, and encumbrances except as otherwise specifically provided in this Agreement and save and except for (a) any registered restrictions or covenants that run with the land providing that such are complied with; (b) any registered municipal agreements and registered agreements with publicly regulated utilities providing such have been complied with, or security has been posted to ensure compliance and completion, as evidenced by a letter from the relevant municipality or regulated utility; (c) any minor easements for the supply of domestic utility or telecommunication services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telecommunication lines, cable television lines or other services which do not materially affect the use of the property. If within the specified times referred to in paragraph 8 any valid objection to title or to any outstanding work order or deficiency notice, or to the fact the said present use may not lawfully be continued, or that the principal building may not be insured against risk of fire is made in writing to Seller and which Seller is unable or unwilling to remove, remedy or satisfy or obtain insurance save and except against risk of fire (Title Insurance) in favour of the Buyer and any mortgagee, (with all related costs at the expense of the Seller), and which Buyer will not waive, this Agreement notwithstanding any intermediate acts or negotiations in respect of such objections, shall be at an end and all monies paid shall be returned without interest or deduction and Seller, Listing Brokerage and Co-operating Brokerage shall not be liable for any costs or damages. Save as to any valid objection so made by such day and except for any objection going to the root of the title, Buyer shall be conclusively deemed to have accepted Seller's title to the property.

11. CLOSING ARRANGEMENTS: Where each of the Seller and Buyer retain a lawyer to complete the Agreement of Purchase and Sale of the property, and where the transaction will be completed by electronic registration pursuant to Part III of the Land Registration Reform Act, R.S.O. 1990, Chapter L4 and the Electronic Registration Act, S.O. 1991, Chapter 44, and any amendments thereto, the Seller and Buyer acknowledge and agree that the exchange of closing funds, non-registrable documents and other items (the "Requisite Deliveries") and the release thereof to the Seller and Buyer will (a) not occur at the same time as the registration of the transfer/deed (and any other documents intended to be registered in connection with the completion of this transaction) and (b) be subject to conditions whereby the lawyer(s) receiving any of the Requisite Deliveries will be required to hold same in trust and not release same except in accordance with the terms of a document registration agreement between the said lawyers. The Seller and Buyer irrevocably instruct the said lawyers to be bound by the document registration agreement which is recommended from time to time by the Law Society of Ontario. Unless otherwise agreed to by the lawyers, such exchange of Requisite Deliveries shall occur by the delivery of the Requisite Deliveries of each party to the office of the lawyer for the other party or such other location agreeable to both lawyers.

12. DOCUMENTS AND DISCHARGE: Buyer shall not call for the production of any title deed, abstract, survey or other evidence of title to the property except such as are in the possession or control of Seller. If requested by Buyer, Seller will deliver any sketch or survey of the property within Seller's control to Buyer as soon as possible and prior to the Requisition Date. If a discharge of any Charge/Mortgage held by a corporation incorporated pursuant to the Trust And Loan Companies Act (Canada), Chartered Bank, Trust Company, Credit Union, Caisse Populaire or Insurance Company and which is not to be assumed by Buyer on completion, is not available in registrable form on completion, Buyer agrees to accept Seller's lawyer's personal undertaking to obtain, out of the closing funds, a discharge in registrable form and to register same, or cause same to be registered, on title within a reasonable period of time after completion, provided that on or before completion Seller shall provide to Buyer a mortgage statement prepared by the mortgagee setting out the balance required to obtain the discharge, and, where a real-time electronic cleared funds transfer system is not being used, a direction executed by Seller directing payment to the mortgagee of the amount required to obtain the discharge out of the balance due on completion.

13. INSPECTION: Buyer acknowledges having had the opportunity to inspect the property and understands that upon acceptance of this offer there shall be a binding agreement of purchase and sale between Buyer and Seller.

14. INSURANCE: All buildings on the property and all other things being purchased shall be and remain until completion at the risk of Seller. Pending completion, Seller shall hold all insurance policies, if any, and the proceeds thereof in trust for the parties as their interests may appear and in the event of substantial damage, Buyer may either terminate this Agreement and have all monies paid returned without interest or deduction or else take the proceeds of any insurance and complete the purchase. No insurance shall be transferred on completion. If Seller is taking back a Charge/Mortgage, or Buyer is assuming a Charge/Mortgage, Buyer shall supply Seller with reasonable evidence of adequate insurance to protect Seller's or other mortgagee's interest on completion.

INITIALS OF BUYER(S): ( ) **INITIALS OF SELLER(S):** ( )

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15. **PLANNING ACT:** This Agreement shall be effective to create an interest in the property only if Seller complies with the subdivision control provisions of the Planning Act by completion and Seller covenants to proceed diligently at his expense to obtain any necessary consent by completion.

16. **DOCUMENT PREPARATION:** The Transfer/Deed shall, save for the Land Transfer Tax Affidavit, be prepared in registrable form at the expense of Seller, and any Charge/Mortgage to be given back by the Buyer to Seller at the expense of the Buyer. If requested by Buyer, Seller covenants that the Transfer/Deed to be delivered on completion shall contain the statements contemplated by Section 50(22) of the Planning Act, R.S.O.1990.

17. **RESIDENCY:** (a) Subject to (b) below, the Seller represents and warrants that the Seller is not and on completion will not be a non-resident under the non-residency provisions of the Income Tax Act which representation and warranty shall survive and not merge upon the completion of this transaction and the Seller shall deliver to the Buyer a statutory declaration that Seller is not then a non-resident of Canada;
(b) provided that if the Seller is a non-resident under the non-residency provisions of the Income Tax Act, the Buyer shall be credited towards the Purchase Price with the amount, if any, necessary for Buyer to pay to the Minister of National Revenue to satisfy Buyer's liability in respect of tax payable by Seller under the non-residency provisions of the Income Tax Act by reason of this sale. Buyer shall not claim such credit if Seller delivers on completion the prescribed certificate.

18. **ADJUSTMENTS:** Any rents, mortgage interest, realty taxes including local improvement rates and unmetered public or private utility charges and unmetered cost of fuel, as applicable, shall be apportioned and allowed to the day of completion, the day of completion itself to be apportioned to Buyer.

19. **TIME LIMITS:** Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective lawyers who may be specifically authorized in that regard.

20. **PROPERTY ASSESSMENT:** The Buyer and Seller hereby acknowledge that the Province of Ontario has implemented current value assessment and properties may be re-assessed on an annual basis. The Buyer and Seller agree that no claim will be made against the Buyer or Seller, or any Brokerage, Broker or Salesperson, for any changes in property tax as a result of a re-assessment of the property, save and except any property taxes that accrued prior to the completion of this transaction.

21. **TENDER:** Any tender of documents or money hereunder may be made upon Seller or Buyer or their respective lawyers on the day set for completion. Money shall be tendered with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the *Canadian Payments Act (R.S.C., 1985,* c. *C-21),* as amended from time to time.

22. **FAMILY LAW ACT:** Seller warrants that spousal consent is not necessary to this transaction under the provisions of the Family Law Act, R.S.O.1990 unless the spouse of the Seller has executed the consent hereinafter provided.

23. **UFFI:** Seller represents and warrants to Buyer that during the time Seller has owned the property, Seller has not caused any building on the property to be insulated with insulation containing urea formaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction, and if the building is part of a multiple unit building, this warranty shall only apply to that part of the building which is the subject of this transaction.

24. **LEGAL, ACCOUNTING AND ENVIRONMENTAL ADVICE:** The parties acknowledge that any information provided by the brokerage is not legal, tax or environmental advice, and that it has been recommended that the parties obtain independent professional advice prior to signing this document.

25. **CONSUMER REPORTS: The Buyer is hereby notified that a consumer report containing credit and/or personal information may be referred to in connection with this transaction.**

26. **AGREEMENT IN WRITING:** If there is conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement including any Schedule attached hereto, shall constitute the entire Agreement between Buyer and Seller. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein. For the purposes of this Agreement, Seller means vendor and Buyer means purchaser. This Agreement shall be read with all changes of gender or number required by the context.

27. **ELECTRONIC SIGNATURES:** The parties hereto consent and agree to the use of electronic signatures pursuant to the *Electronic Commerce Act, 2000,* S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

28. **TIME AND DATE:** Any reference to a time and date in this Agreement shall mean the time and date where the property is located.

INITIALS OF BUYER(S): _____ **INITIALS OF SELLER(S):** _____

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29. SUCCESSORS AND ASSIGNS: The heirs, executors, administrators, successors and assigns of the undersigned are bound by the terms herein.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)	(Buyer/Authorized Signing Officer)	(Seal)	(Date)
(Witness)	(Buyer/Authorized Signing Officer)	(Seal)	(Date)

I, the Undersigned Seller, agree to the above offer. I hereby irrevocably instruct my lawyer to pay directly to the brokerage(s) with whom I have agreed to pay commission, the unpaid balance of the commission together with applicable Harmonized Sales Tax (and any other taxes as may hereafter be applicable), from the proceeds of the sale prior to any payment to the undersigned on completion, as advised by the brokerage(s) to my lawyer.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)	(Seller/Authorized Signing Officer) Canadian Imperial Bank of Commerce	(Seal)	(Date)
(Witness)	(Seller/Authorized Signing Officer)	(Seal)	(Date)

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O.1990, and hereby agrees to execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

(Witness)	(Spouse)	(Seal)	(Date)

CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at ..... (a.m./p.m.) this ..... day of....., 20.....

(Signature of Seller or Buyer)

INFORMATION ON BROKERAGE(S)

Listing Brokerage Gordons Real Estate Brokerage Ltd. (613) 961-7245 (Tel.No.)

Manson Slik (Salesperson/Broker/Broker of Record Name)

Co-op/Buyer Brokerage ..... (Tel.No.)

..... (Salesperson/Broker/Broker of Record Name)

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Seller) Canadian Imperial Bank of Commerce (Date)

(Seller) (Date)

Address for Service One Main Street West, Hamilton ON

L8P 4Z5 905-540-7108 (Tel. No.)

Seller's Lawyer Eric Rockefeller

Address Gowling WLG

Email eric.rockefeller@gowlingwlg.com

905-540-7108 (Tel. No.) (Fax. No.)

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I authorize the Brokerage to forward a copy to my lawyer.

(Buyer) (Date)

(Buyer) (Date)

Address for Service .....

..... (Tel. No.)

Buyer's Lawyer .....

Address .....

Email .....

(Tel. No.) (Fax. No.)

FOR OFFICE USE ONLY

COMMISSION TRUST AGREEMENT

To: Co-operating Brokerage shown on the foregoing Agreement of Purchase and Sale:

In consideration for the Co-operating Brokerage procuring the foregoing Agreement of Purchase and Sale, I hereby declare that all moneys received or receivable by me in connection with the Transaction as contemplated in the MLS® Rules and Regulations of my Real Estate Board shall be receivable and held in trust. This agreement shall constitute a Commission Trust Agreement as defined in the MLS® Rules and shall be subject to and governed by the MLS® Rules pertaining to Commission Trust.

DATED as of the date and time of the acceptance of the foregoing Agreement of Purchase and Sale. Acknowledged by:

(Authorized to bind the Listing Brokerage) Manson Slik

(Authorized to bind the Co-operating Brokerage)

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SCHEDULE “A”
APS Schedule

Schedule “A” to the Agreement of Purchase and Sale of 21-23 Russell Street E, Smiths Falls, ON (the "**Property**"); Canadian Imperial Bank of Commerce Sale to _____ (Purchaser)

The following terms replace, modify or add to other terms of the Agreement of Purchase and Sale to which it is appended. The terms in this Schedule override any other term or condition of the agreement. Any matter provided for in this Schedule as well as any other part of the agreement shall be settled by a broad construction of the applicable term in this Schedule

1. The Purchaser acknowledges that the Vendor is selling pursuant to the power of sale contained in its mortgage (the "Mortgage") on the Property and will accept title pursuant to the exercise thereof in accordance with the terms of the Mortgage and Part III of the Mortgages Act. The covenants contained in S.5(1) of the Land Registration Reform Act and the Planning Act statements shall be excluded from the transfer. The Vendor shall not be required to register a discharge of any mortgage, lien or other encumbrance except any registered prior to the Mortgage or to which this purchase is subject.

2. The description of the Property is believed to be correct, but if any misstatement, error or omission is found in the particulars thereof, the Purchaser shall not be entitled to any abatement of the purchase price or to termination of this Agreement.

3. In the event that the Vendor's ability to transfer title to the Property in accordance with this Agreement is placed in issue by requisition, notice, certificate of pending litigation or in any other manner, or vacant possession cannot be provided, the Vendor may extend the closing date for a period or periods of time not exceeding 60 days in total. If the Vendor is unable or unwilling to resolve such issue for closing or for any extension period or periods of the closing, this agreement may be terminated by the Vendor without liability of any kind of the Purchaser and the deposit returned without interest or deduction.

4. The Purchaser agrees that the Vendor may, in its absolute discretion, accept, on or before the closing date or any extension thereof, part payment or redemption of the Mortgage by any party having an interest in the Property and, thereupon, may terminate the Agreement without liability of any kind to the Purchaser.

5. This agreement is made without representation, warranty or condition with respect to the fitness for any purpose, condition, quality or quantity, zoning or lawful use of the Property. The Purchaser acknowledges it has relied entirely on its own investigations and inspections. The Purchaser will accept the Property "as is" on the day of closing without regard for its state of repair, location of structures, walls, retaining walls or fences (freestanding or otherwise) and subject to all judicial, municipal or any other governmental by-laws, agreements, restrictions or orders effecting or regarding its condition or use (including deficiency, compliance requests, work and other orders), all registered or unregistered restrictions, agreements, rights of way, easements, covenants which run with the land or minor encroachments by buildings or fences on the subject property or adjoining properties or streets, all municipal and other development and sewer levies, fees, imposts and charges and all amounts added to the tax roll (other than realty taxes imposed on the assessment of the Property and public utilities which are a lien prior to the Mortgage), in all cases regardless of whether there is compliance. If the Property is oil heated, the Buyer accepts the oil tank in its “as is” condition.

6. There will be no adjustments whatsoever after closing, including without limiting the foregoing, adjustments for realty taxes, business taxes, property assessments, sewer levies, water, hydro and utilities.

7. In addition to the balance due on closing, the Purchaser covenants and agrees to pay to the Vendor at closing, the amount of Harmonized Sales Tax ("HST"), if applicable to this transaction, which may be imposed by relevant legislation of the Government of Canada on the sale of this property. The Purchaser further indemnifies and saves harmless the Vendor and its lawyers, from all claims that may be made in connection with any HST which may be applicable to this transaction. Provided, however, that the Vendor is solely responsible for the payment of HST on the amount of any real estate commission payable by the Vendor hereunder. The Vendor shall not be responsible to provide any certificates with respect to the applicability of HST to the transaction.

8. The Vendor is selling only such interest, if any, as it may have in the fixtures and chattels referred to in the Agreement and/or located on the Property and does not warrant title thereto. The Vendor will not be liable for the removal by any third party of any fixtures or chattels from the Property prior to, on or after closing. On closing the Purchaser shall have possession of the fixtures and chattels then on or about the Property "as is". The Vendor will not provide a bill of sale, warranty, security interest discharge or other title documentation and there will be no adjustment or abatement of any kind to the purchase price with respect to fixtures and chattels.

9. If the Property is a condominium, the Vendor agrees to deliver to the Purchaser forthwith upon request a written consent to obtain a Status Certificate directly from the Condominium Corporation. The Vendor need not deliver to the Purchaser any condominium and related documents. Notwithstanding anything to the contrary in this Agreement, the Vendor makes no representations and warranties about condominium matters, including current expenses, potential special assessments or legal actions pending against the condominium corporation, if any, and the Purchaser shall not be entitled to terminate or to any abatement or damages relating to these matters. If any special assessments are levied and outstanding, the Vendor is responsible for amounts payable on account thereof only for its period of possession until closing.

10. Any acceptance of this offer and any notices under this agreement communicated by confirmed facsimile transmission shall be binding upon the parties.

11. Any tender, unless otherwise requested or agreed by the Vendor, shall be on the Vendor's or Purchaser's lawyer or agent on the day for completion of the Agreement during regular business hours at the Land Registry Office where the Property is located. Unless otherwise agreed, if the Purchaser's lawyer or agent fails to attend at the Land Registry Office, he or she shall be deemed to have waived tender. Any termination right provided for in this Agreement shall be by written notice sent by confirmed fax to the lawyer for the other party. Upon termination of this Agreement by reason of the default of the Purchaser, the deposit, including interest, shall be paid to the Vendor, forthwith without any further direction from the Purchaser required and without prejudice to any other remedy available to the Vendor.

12. The Vendor makes no representation whatsoever as to whether the Property has been insulated with urea formaldehyde foam insulation or whether the Property contains any other substances which may be hazardous or toxic within the meaning of the Environmental Protection Act (Ontario).

13. Where the Purchaser provides the Vendor with a written undertaking pursuant to Section 53 of the Mortgages Act that the Purchaser requires possession for personal or family occupancy, the Vendor will deliver a notice of termination in the prescribed manner, but the Vendor shall not be required to take any further action on behalf of the Purchaser to seek or to recover vacant possession of the Property, which shall remain the Purchaser's responsibility.

14. The Vendor makes no representation whatever with reference to any tenancy or occupancy of the Property or as to the legality of rents for the Property. The Vendor will deliver only such documentation relating to the tenancy or occupancy that is in its possession or control. The Vendor shall not be required to produce any document signed by the tenant confirming the status of the tenancy or occupancy or to provide any credit or other adjustment for any current or prepaid rent or interest thereon.

15. Where available, title shall be conveyed electronically. Whether conveyed electronically or in the manner required by the Director of Titles, the Purchaser shall accept the prescribed lawyer's statements attached to the transfer as conclusive evidence of compliance with the Mortgages Act and other applicable legislation. The Vendor will not provide any affidavit evidence in support of compliance. The Purchaser shall deliver all closing funds in such a manner as directed by the Vendor, and all costs and fees of delivering the closing funds in such manner shall be paid for by the Purchaser. Money tendered under this Agreement must be in the form of a bank draft, certified cheque or wire transfer using the Large Value Transfer System. No other form of payment, including direct deposit, will be accepted. The Vendor's lawyer will not release the transfer or keys until the bank draft or certified cheque is received in the office of the Vendor's lawyer, or until the Vendor's lawyer has confirmation that the wired funds have been received by the Vendor's lawyer.

16. The Vendor will not provide a clearance certificate pursuant to Section 116 of The Income Tax Act or any evidence with respect to the non-residency status of the Vendor or the registered owner.

17. In the event of conflict between this Schedule and the provisions of the Agreement of Purchase and Sale, this Schedule shall prevail.

(Vendor) Canadian Imperial Bank of Commerce
Per:

(Purchaser)

OREA Ontario Real Estate Association

Schedule B

Agreement of Purchase and Sale - Commercial

Form 505
for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: ....., and

SELLER: Canadian Imperial Bank of Commerce

for the purchase and sale of 21-23 Russell St E Smiths Falls

ON ..... dated the ..... day of ....., 20.....

LEGAL DESCRIPTION:

21 Russell Street East: LT 220 S/S RUSSELL ST PL 13884 LANARK S SOUTH ELMSLEY T/W RS197465; TOWN OF SMITHS FALLS. PIN 052770029

23 Russell Street East: PT LT 219 S/S RUSSELL ST PL 13884 LANARK S SOUTH ELMSLEY AS IN RS183044; S/T RS183044; TOWN OF SMITHS FALLS. PIN 052770141

The Buyer agrees to pay the balance of the Purchase Price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lynx high value payment system as set out and prescribed by the Canadian Payments Act (R.S.C., 1985, c. C-21) as amended from time to time.

The size, frontage and description of the property have been taken from public records. If any statement, error or omission shall be found in the particulars thereof, the same shall not annul the sale nor entitle the Buyer to be relieved of any obligation or adjustment of price hereunder.

Upon termination of this Agreement, by reason of default by the Buyer, the deposit together with any interest thereon (if any) shall be released to the Seller by the Seller's agent, forthwith, without any further direction from the Buyer being required.

The Buyer acknowledges that any information supplied to the Buyer by the Seller or its agents or representatives is and was supplied without any representation or warranty, and that the responsibility for the verification of any such information shall be wholly the responsibility of the Buyer.

This form must be initialled by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): ( ) **INITIALS OF SELLER(S):** ( )

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OREA Ontario Real Estate Association

Form 320
for use in the Province of Ontario

Confirmation of Co-operation and Representation
Buyer/Seller

BUYER: .....

SELLER: Canadian Imperial Bank of Commerce

For the transaction on the property known as: 21-23 Russell St E Smiths Falls ON

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation: "Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

a) ☒ The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:

1) ☒ Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.

2) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.

3) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

Additional comments and/or disclosures by Seller Brokerage:

2. SELLER BROKERAGE (Multiple Representation)

a) ☐ The Seller Brokerage has entered into a Representation Agreement with the Buyer and there is Multiple Representation.

b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

3. PROPERTY SOLD BY BUYER BROKERAGE

a) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.

b) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid according to the Commission Agreement entered into between the Buyer and the Seller.

4. CO-OPERATING BROKERAGE

a) ☒ **CO-OPERATING BROKERAGE – REPRESENTATION:**

1) ☒ The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.

b) ☐ **CO-OPERATING BROKERAGE – COMMISSION:**

1) ☐ The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of 2% +HST to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)

2) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)

BUYER	CO-OPERATING/BUYER BROKERAGE	SELLER	SELLER BROKERAGE

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Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

(Name of Co-operating/Buyer Brokerage)	Gordons Real Estate Brokerage Ltd. (Name of Seller Brokerage)
	178 County Rd 28 Belleville ON K8N4Z7
Tel.: ..... Fax:	Tel.: (613) 961-7245 Fax: (888) 968-2160
(Authorized to bind the Co-operating/Buyer Brokerage) (Date)	(Authorized to bind the Seller Brokerage) (Date)
(Print Name of Salesperson/Broker/Broker of Record)	Manson Slik (Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION

The Buyer and Seller confirm that they have previously consented to Multiple Representation.
The Buyer and Seller consent with their initials Multiple Representation for this transaction.

INITIALS OF BUYER(S) **INITIALS OF SELLER(S)**

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

(Signature of Buyer)	(Date)	(Signature of Seller) Canadian Imperial Bank of Commerce	(Date)
(Signature of Buyer)	(Date)	(Signature of Seller)	(Date)

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OREA Ontario Real Estate Association — Seller's Direction re: Property/Offers

Form 244
for use in the Province of Ontario

RE: LISTING AGREEMENT FOR:

PROPERTY ADDRESS: 21-23 Russell St E Smiths Falls ON

BETWEEN:
SELLER: Canadian Imperial Bank of Commerce
AND
LISTING BROKERAGE: Gordons Real Estate Brokerage Ltd.

MLS® NUMBER(S): ..... **L/BR ID. #** 278400

INTERBOARD MLS® NUMBER: ..... **BOARD:** .....

LISTING COMMENCEMENT DATE: October 09 2026

CAUTION: Written directions from Sellers must not contradict each other. It is imperative that written directions be explicit and detailed such that the Sellers and Brokerage have a clear understanding of how to implement them to avoid confusion and misunderstanding.

THE SELLER ACKNOWLEDGES THAT THIS DIRECTION CANNOT BE CHANGED OR AMENDED OTHER THAN BY A NEW WRITTEN DIRECTION.

The S[Initial] reby directs the following:

(Seller's Initials) TP **NO CONVEYANCE OF ANY WRITTEN SIGNED OFFERS** prior to 11:00 ☒ (a.m./p.m.) on the 28th day of October, 2026 (conveyance includes but is not limited to presentation, communication, transmission, entertainment or notification of)

(Seller's Initials) TP **OTHER DIRECTIONS** The Seller will not consider pre-emptive offers.

(Seller's Initials) TP **OTHER DIRECTIONS** See Addendum for Form 244 titled "Tender Terms" and pre-established agreement of purchase and sale.

The Seller acknowledges that the Listing Brokerage has professional obligations to other brokerages and the Listing Brokerage will be complying with rules and regulations with respect to showing of properties and the conveyance of written offers.

The Listing Brokerage agrees to immediately notify the Real Estate Board(s) of this Seller's Direction in accordance with the MLS® Rules and Regulations, provided that this is an MLS® listing.

The Seller and the Listing Brokerage agree that the said Listing Agreement shall remain in full force and effect.
THIS IS NOT A CANCELLATION OF THE LISTING AGREEMENT.

For the purposes of this Seller's Direction, "Seller" includes vendor, landlord and lessor, "Buyers" include purchaser, tenant and lessee and Real Estate Board(s) includes Real Estate Association(s).

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

Signed by: Tony Pizzolato 778CE59F591C43A... erial Bank of Commerce (Seal) Oct 8, 2026 | 10:34 AM EDT (Date)
(Seller)

(Seal) (Date)

Gordons Real Estate Brokerage Ltd.
(Name of Listing Brokerage)

DocuSigned by: 1D4A4111BD7742C... (Aut g Brokerage)
Oct 7, 2026 | 8:36 PM EDT (Date)
Manson Slik (Name of Person Signing)

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Addendum to Form 244 titled "Tender Terms" for 21-23 Russell St E, Smiths Falls, ON

Other Directions:

The Seller agrees to accept the highest offer above $350,000.00 plus 10% buyer's premium ($385,000.00 total) resulting from the Tender process. The offer must be completed on the pre-established agreement of purchase and sale provided by Gordons Real Estate Brokerage Ltd. This would be considered a qualified tender/offer.

Conditional offers may be submitted but disqualified if a qualified tender/offer is presented through the Tender process. If no qualified offers are submitted, the Seller may work with a conditional offer.

The Seller reserves the right to reject all offers if none are qualified.

Offers must include Schedule A & B provided by the listing broker's office.

Signed by:
Tony Pizzolato
778CE59F591C43A...

Canadian Imperial Bank of Commerce

Oct 8, 2026 | 10:34 AM EDT

Date