OREA Ontario Real Estate Association

Agreement of Purchase and Sale

Form 100
for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 16th day of May 2012

BUYER, Kin Hang Cheung (Full legal names of all Buyers), agrees to purchase from

SELLER, Qurban Naylor and Charlene Naylor (Full legal names of all Sellers), the following

REAL PROPERTY:

Address 20844 Cooks Rd.

fronting on the North side of Cooks Rd

in the Municipality of Mt. Brydges

and having a frontage of tbd more or less by a depth of (appx 9-10 acres) more or less

and legally described as PLAN 34R 1474 & 33R16003 Lots 22,23 PTS 1 & 2

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

PURCHASE PRICE: Dollars (CDN$) 539,900.00

Five Hundred Thirty-Nine Thousand Nine Hundred Dollars

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

Twenty-Five Thousand Dollars (CDN$) 25,000.00

by negotiable cheque payable to SUTTON GROUP SELECT REAL ESTATE LTD. "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 attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This Offer shall be irrevocable by Buyer (Seller/Buyer) until 8 p.m. on the 20th day of May 2012, 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 27th day of July, 2012. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): K.H.C **INITIALS OF SELLER(S):** Q.N CN

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