

**Schedule "A"**

**Buy Back Agreement**

This **Agreement of Repurchase** dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BETWEEN:

**Town of Watson**  
Box 276, Watson, Saskatchewan, S0K 4V0  
(the "Vendor")

- and -

\_\_\_\_\_  
[Name]

\_\_\_\_\_  
[Address for Service]  
(the "Purchaser")

**Whereas** the Vendor and the Purchaser have entered into an Agreement of Purchase and Sale for certain Property described as Lot \_\_\_\_; Block \_\_\_\_; Plan No. \_\_\_\_\_ Surface Parcel # \_\_\_\_\_ in the Town of Watson.

**AND Whereas** the Purchaser and the Vendor have agreed that the Vendor may repurchase the Property from the Purchaser should certain conditions in the Agreement of Purchase and Sale not be met in accordance with the provisions of the said agreement.

**NOW THEREFORE WITNESSETH** that in consideration of the mutual covenants contained herein and in consideration of the sum of Ten (\$10.00) Dollars paid by each of the Vendor and the Purchaser hereto to the other party, the receipt and adequacy of which is hereby acknowledged, the Vendor and the Purchaser agree as follows:

1. In the event the Purchaser has not substantially commenced development on the Property within Six (6) months of Closing as provided in Paragraph 13 of the Agreement of Purchase and Sale hereinbefore referred to, the Vendor shall have the option (but not the obligation) to repurchase the said Property at a price equal to Ninety Percent (90%) of the price paid by the Purchaser to the Vendor for the Property pursuant to the Agreement of Purchase and Sale less all expenses and costs incurred by the Vendor in connection with regaining vacant possession of the Property and the enforcement of this paragraph. The Purchaser shall be responsible

for paying all costs of discharging any encumbrance or other interests of any nature against the Property.

2. In the event that the Purchaser has not substantially completed development on the Property within Six (6) months of commencing development as provided in Paragraph 13 of the Agreement of Purchase and Sale hereinbefore referred to, the Vendor shall have the option (but not the obligation) to repurchase the said Property at a price equal to the price paid by the Purchaser to the Vendor for the Property pursuant to the Agreement of Purchase less all expenses and costs incurred by the Vendor in connection with regaining vacant possession of the Property and the enforcement of this paragraph. The Purchaser shall be responsible for paying all costs of discharging any encumbrance or other interests of any nature against the Property. The Vendor may purchase the unfinished building for a price agreed upon with the Purchaser. In the event the parties are unable to agree upon a price for the unfinished building, the Purchaser shall move the building off the lot at the Purchaser's sole expense.
3. The right to repurchase the Property shall be exercised by written notice delivered by the Vendor to the Purchaser which said notice shall specify whether the Vendor requires additional monies in order to restore the Property as hereinbefore provided and if so the amount of monies so required.
4. At closing of the repurchase of the Property by the Vendor pursuant to this Agreement, the Purchaser agrees to convey to the Vendor title to the Property free and clear of any and all encumbrances, interests, or charges.
5. Any tender of documents to be delivered, on money payable, or any notices required hereunder, shall be made upon the Vendor or any party acting for the Vendor with all written notices to be sent by mail at the address of the Vendor as hereinbefore defined.
6. Any tender of documents to be delivered, or money payable, or any notices required hereunder, shall be made upon the Purchaser or any party acting for the Purchaser with all written notices to be sent by mail at the address of the Purchaser as hereinbefore defined.
7. Time shall in all respects be of the essence of this Agreement. In the event of a written agreement of extension, time shall continue to be of the essence.
8. This Agreement shall be governed by and construed in accordance with the laws of the Province of Saskatchewan.
9. This Agreement shall be to the benefit of and be binding upon the Vendor and the Purchaser, their executors, respective heirs, administrations and successors and

assigns. The Vendor shall have the right to assign or transfer any of its rights and interests in this Agreement without prior consent of the Purchaser.

- 10. This Agreement along with the Agreement for Purchase and Sale of the Property shall constitute the entire Agreement between the Vendor and the Purchaser with respect to the subject matter hereof and supersedes all other agreements, contracts, or understandings, whether oral or in writing. This Agreement may be only changed by a written Agreement executed by all of the Vendor and the Purchaser hereto.

**IN WITNESS WHEREOF** the Vendor and the Purchaser have executed this Agreement on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**SIGNED, SEALED and DELIVERED**

	)	<b>[PURCHASER]</b>
	)	
	)	
	)	
	)	
_____	)	_____
Witness	)	
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	)	
_____	)	_____
Witness	)	
	)	
	)	
	)	<b>The Town of Watson</b>
	)	
	)	
_____	)	_____
Witness	)	
	)	
	)	
_____	)	_____
Witness	)	
	)	

PROVINCE OF SASKATCHEWAN )  
TO WIT: )

**THE HOMESTEADS ACT, 1989 - AFFIDAVIT**

I, VENDOR, of the Town of Watson, in the Province of Saskatchewan, MAKE OATH AND SAY:

1. THAT I am the transferor named in the within Transfer.

2. THAT I have no spouse.

- or -

2. THAT my spouse is a registered owner of the land that is the subject matter of this disposition and a co-signator of this disposition.

- or -

2. THAT my spouse and I have not occupied the land described in this disposition as our homestead at any time during our marriage.

SWORN before me, )  
at the Town of Watson, )  
in the Province of Saskatchewan, )  
this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
A Commissioner for Oaths for  
Saskatchewan, Being a Solicitor.

\_\_\_\_\_  
VENDOR