

Terms and Conditions of Sale for the Public Auction

The purchase price is payable by 10 per cent deposit and balance payable within 30 days of the date of the public auction. GST will apply to all applicable lands sold at the public auction.

The closing date shall be 30 days after the date of the public auction.

The successful bidder shall take title subject to the conditions and reservations contained in the existing certificate of title and specifically all registrations registered, as of the date of the public auction against the title to the lands sold.

The possession and adjustment date shall be the closing date. As of the closing date, the successful bidder shall be responsible for the payment of all taxes, rates, levies, charges, local improvement charges, assessments, utility charges and hook-up fees, with respect to the lands sold. All adjustments for rent or other profits or items commonly adjusted on a sale of real property with respect to the lands sold shall be made as of the closing date.

The successful bidder shall be responsible for and shall assume all liability for the refund of all security deposits or fees and applicable interest thereon, which, as of the closing date, shall be owing and payable by the landlord, pursuant to the *Residential Tenancies Act*, S.A. 2004, c. R-17.1, with respect to the lands sold and all condominium contributions or fees which, as of the Closing Date shall be owing and payable, pursuant to the *Condominium Property Act*, R.S.A. 2000, c. C-22, with respect to the lands sold.

The lands are being offered for sale on an "as is, where is" basis and the City of Edmonton makes no representation and gives no warranty whatsoever as to the adequacy of services, soil conditions, land use districting, building and development conditions, absence or presence of environmental contamination, vacant possession or the developability of the lands for any intended use by the successful bidder.

No bid will be accepted where the bidder attempts to attach conditions to the sale of any parcel of land.

No terms and conditions of sale will be considered other than those specified by the City of Edmonton.

The successful bidder shall be required to execute a Sale Agreement in a form and content acceptable to the City of Edmonton.