

THE CORPORATION OF THE TOWNSHIP OF WESTMEATH

BY-LAW 95-31

A By-Law to enter into an agreement with D. & S. Calver Lumber Limited re a Right of First Refusal

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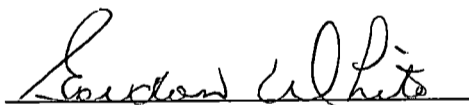
WHEREAS:

1. A Municipality has authority under the Municipal Act R.S.O. 1990, C.M. 45, Section 102 to pass by-laws regarding the health, safety and welfare of the inhabitants of the Municipality.
2. The Council of the Corporation of the Township of Westmeath considers it expedient to enter into an agreement with D & S. Calver Lumber Limited to execute a Right of First Refusal.

NOW THEREFORE the Council of the Corporation of the Township of Westmeath ENACTS as follows:-

- 1) That the Corporation of the Township of Westmeath enters into an agreement with D & S Calver Lumber for a Right of First Refusal on a property located in the Westmeath Industrial Park being more particularly described as Part of Lot 27, Concession B, E.M.L., Township of Westmeath comprising approximately 8.7 acres.
- 2) That the Reeve and Clerk are hereby authorized to sign the agreement referred to in Section 1, on behalf of the Corporation.

PASSED and ENACTED this 20th day of September , 1995

  
Reeve

  
Clerk

**RIGHT OF FIRST REFUSAL**

**TO:** D & S Calver Lumber Limited, the purchaser

In consideration of the sum of ONE DOLLAR (\$1.00) of lawful money of Canada, receipt of which is hereby acknowledged, the Corporation of the Township of Westmeath in the County of Renfrew, grants to the Purchaser a right of first refusal to purchase certain property located in the Westmeath Industrial Park being more particularly described as Part of Lot 27 Concession B, E.M.L., Township of Westmeath, comprising approximately 8.7 acres.

Accordingly, if the Corporation of the Township of Westmeath, hereinafter referred to as the Vendor, receives a bona fide arms length offer to purchase, which the Vendor is willing to accept, the Vendor shall provide the Purchaser with a copy of the offer to purchase, and the Purchaser shall have ninety-six hours following receipt to purchase the property by delivering to the Vendor a signed offer to purchase with the same deposit terms and conditions which the Vendor shall accept immediately. If the Purchaser has not delivered an offer to purchase to the Vendor within the ninety-six hours the Purchaser shall be deemed not to have exercised the first right of refusal and the Vendor may accept the original offer to purchase.

If, for any reason, the Purchaser does not extend the first right of refusal and the Vendor does not complete the offer to purchase which had been received, the first right of refusal of the Purchaser shall continue in effect.

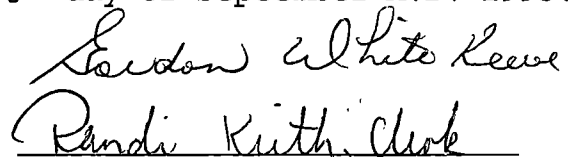
The Purchaser may register this first right of refusal on the title of the property. If the Purchaser does not exercise the first right of refusal, the Vendor is appointed the attorney of the Purchaser to take action and to sign on behalf of the Purchaser as may be necessary for the removal of the registration from the title.

This right of refusal shall continue for a period of twelve (12) months after which it will expire and the Vendor shall be free to sell the property without first offering it to the Purchaser herein.

DATED at Pembroke, Ontario this 21<sup>st</sup> day of September A.D. 1995.



D & S CALVER LUMBER LIMITED  
(Purchaser)



CORPORATION OF THE TOWNSHIP  
OF WESTMEATH (Vendor)