

The Corporation of the Municipality of West Grey
By-law Number 72 - 2015

Being, a by-law to authorize the sale of land by the Municipality of West Grey;

Whereas, Section 270(1) of the Municipal Act, 2001, as amended, requires the Council of the Corporation of the Municipality of West Grey to pass a by-law to establish policies governing the sale of real property;

And whereas, the Council of the Corporation of the Municipality of West Grey passed By-law Number 23-2008, being a by-law to establish a Policy for the sale and other disposition of land;

And whereas, Section 2.2 b) of By-law Number 23-2008 provides for an exemption from the By-law when the land to be used for the establishment and carrying on of industries and industrial operations and incidental uses;

Now Therefore the Council of the Municipality of West Grey hereby enacts as follows:

1. THAT, the Municipality of West Grey hereby approves entering into an Agreement of Purchase and Sale of lands owned by the Municipality of West Grey described as PT LT 14 PL 507 Durham, PT Reserve PL 507 Durham; PT LT 27 CON 1 EGR Glenelg; PT Unnamed Road, Being Parts 1, 2, 3, 6, 7 & 8, Plan 16R-10647, S/T G115373, all of PIN 37320-0182 (LT), in the Municipality of West Grey (185 Elizabeth Street East, Durham, Ontario); to 2485400 Ontario Inc., attached hereto as Schedule "A", and forming part of this by-law.
2. This By-law shall come into force and effect on the date of its passing thereof.

Read a first and second time this 27th day of October, 2015.

Read a third time and finally passed, this 27th day of October, 2015.

(Signed)
Mayor – Kevin Eccles

(Signed)
CAO/Deputy Clerk – Larry C. Adams

Schedule "A" to By-law Number 72 - 2015

Municipality of



Agreement of Purchase and Sale
(2485400 Ontario Inc.)

Agreement of Purchase and Sale Commercial

Form 500 for use in the Province of Ontario

This Agreement of Purchase and Sale dated this 26th day of October 2015

BUYER, 2485400 Ontario Inc., agrees to purchase from
(Full legal names of all Buyers)

SELLER, The Corporation of the Municipality of West Grey, the following
(Full legal names of all Sellers)

REAL PROPERTY:

Address 185 Elizabeth St. E., Durham, Ontario

fronting on the south side of Elizabeth St. E.

in the Municipality of West Grey, County of Grey

and having a frontage of 29 m. more or less by a depth of 126 m. irreg. more or less

and legally described as PT LT 14 PL 507 Durham; PT Res PL 507 Durham; PT LT 27 CON 1 EGR Glenelg; PT

Unnamed Road, Being Parts 1, 2, 3, 6, 7, & 8 Plan 16R-10647, S/T G115373, all of PIN 37320-0182 (LT) (the "property").
(legal description of land including easements not described elsewhere)

PURCHASE PRICE: Dollars (CDN\$) 425,000.00

Four Hundred and Twenty-Five Thousand 00/100 Dollars

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

Two 00/100 Dollars (CDN\$) 2.00

by negotiable cheque payable to the Seller "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 until 6:00 am/p.m. on the 28th day of October 2015, 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.
(Seller/Buyer)

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 p.m. on the 5th day of November, 2015. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S):

SH

INITIALS OF SELLER(S):

KAC
LA



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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. **Where a Brokerage represents both the Seller and the Buyer (multiple representation), 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.** 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.: 519-369-5962 FAX No.:
 (For delivery of Documents to Seller) (For delivery of Documents to Buyer)

Email Address: ladams@westgrey.com Email Address:
 (For delivery of Documents to Seller) (For delivery of Documents to Buyer)

4. **CHATELS 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 is rented and **not** included in the Purchase Price. The Buyer agrees to assume the rental contract(s), if assumable:

None

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.

8. **TITLE SEARCH:** Buyer shall be allowed until 6:00 p.m. on the 3rd day of November, 2015, (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 (Commercial Building) 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.

INITIALS OF BUYER(S): SM

INITIALS OF SELLER(S): KLL. LCA

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 telephone services to the property or adjacent properties; and (d) any easements for drainage, storm or sanitary sewers, public utility lines, telephone 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 Upper Canada. Unless otherwise agreed to by the lawyers, such exchange of the Requisite Deliveries will occur in the applicable Land Titles Office 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.
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.

INITIALS OF BUYER(S):

SH

INITIALS OF SELLER(S):

KBE
WA



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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 Large Value Transfer System.
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 Seller's spouse 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 ureaformaldehyde, and that to the best of Seller's knowledge no building on the property contains or has ever contained insulation that contains ureaformaldehyde. 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. **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):

[Handwritten initials]

INITIALS OF SELLER(S):

[Handwritten initials: KRE, LLA]



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28. 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 **Oct. 28/15**

 (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) (Seal) DATE **Oct. 28/15**

 (Witness) (Seller/Authorized Signing Officer) (Seal) DATE **Oct. 28/15**

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 with the Buyer that he/she will 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.....

INFORMATION ON BROKERAGE(S)

Listing Brokerage.....	Tel.No.(.....)
(Salesperson / Broker Name)	
Co-op/Buyer Brokerage.....	Tel.No.(.....)
(Salesperson / Broker 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.	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.
..... DATE..... (Seller) DATE..... (Buyer)
..... DATE..... (Seller) DATE..... (Buyer)
Address for Service..... Tel.No.(.....)	Address for Service..... Tel.No.(.....)
Seller's lawyer Johnson & Schwass PC	Buyer's Lawyer Heimbecker PC
Address 21 Main St. E., Box 433, Markdale ON N0C 1H0	Address 295 Weber St. N., Waterloo ON N2J 3H8
Email ian@johnsonandschwass.ca	Email.....
(519) 986-2100 (519) 986-2904 Tel.No. FAX No.	(519) 886-1750 (519) 886-0503 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) (Authorized to bind the Co-operating Brokerage)

Schedule A

Agreement of Purchase and Sale – Commercial

Form 500 for use in the Province of Ontario

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

BUYER, 2485400 Ontario Inc., and

SELLER, The Corporation of the Municipality of West Grey

for the purchase and sale of 185 Elizabeth St. E., Durham, Ontario

..... dated the 26th day of October, 2015

Buyer agrees to pay the balance as follows:

The Buyer and the Seller agree that the balance of the purchase price shall be paid by way of a First Mortgage on the property from the Buyer to the Seller given on closing in the amount of \$425,000.00 with interest at 4.79%, with a five (5) year term and amortized over twenty-five (25) years. Payments of blended principal and interest shall be made on the first day of each and every month during the term in the amount of \$2,421.26, commencing on the first day of January 2016. Interest until the interest adjustment date of December 1st, 2015 to be paid on closing. This mortgage shall be fully open upon payment of three month's interest as penalty and non-transferable. The Standard Charge Terms 200433 shall be applicable to this mortgage.

The Buyer and the Seller agree that in lieu of any down-payment on the the property that the Buyer will give the Seller access to the existing (smaller and more southerly) shed on the property for storage for one year from closing without any rent. At the end of one year the Seller will give vacant possession of the shed unless otherwise arranged with the Buyer.

The Buyer and the Seller agree to share the application costs of having the property rezoned and for any necessary amendment of the Official Plan, with such costs to be shared equally. For further certainty, the costs to be shared shall not include the Buyer's legal or planning consultant's costs, but only the actual cost of the applicable municipal application fees. The Seller and the Buyer agree to cooperate to commence the Applications as soon as possible, but in any event by no later than December 31st, 2015.


This Agreement is conditional upon the Seller's municipal council approving the sale and the entering into of this Agreement. If this condition is not fulfilled on or before the 2nd day of November, 2015, this Agreement shall become null and void and the Buyer's deposit shall be returned without interest or deduction. This condition is inserted for the benefit of the Seller and may be waived by it at any time.

The Seller agrees to give access to the property to the Buyer and his agents and contractors for the purpose of measuring and inspecting the property prior to closing, provided such access shall be when escorted by one of the Seller's employees. For further certainty, no renovations or repairs to the premises on the property by the Buyer are to occur until after closing.

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

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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