

UNRESERVED PUBLIC REAL ESTATE AUCTION

Cranberry Creek Estates Ltd.

June 24, 2013

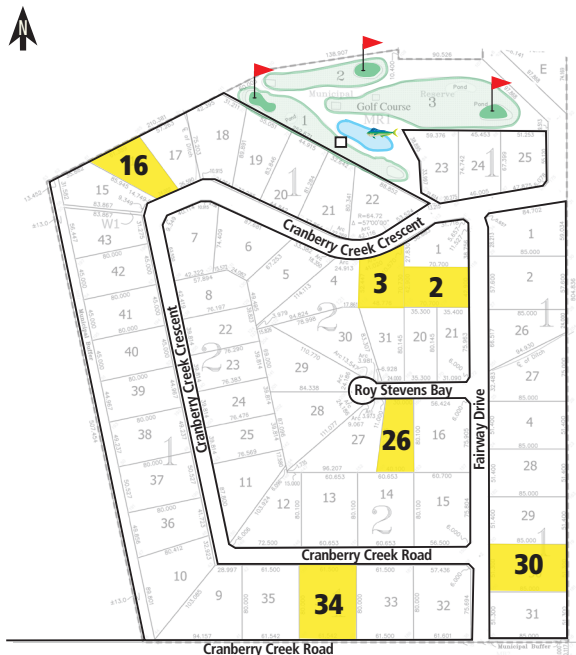
Candle Lake, SK (North of Prince Albert)

Six (6) Fully Serviced Lake Lots
Lot Size Ranges .69 to 1.22 title acres

Selling at the **Saskatoon Auction Site**
Hwy 12 & Cory Road – Each lot will be sold to the highest bidder regardless of price.



PRIVATE GOLF COURSE & TROUT POND



RM OF PADDOCKWOOD #520 – CANDLE LAKE · LLD SW 25-54-23 W2

Property Features

- Fully Serviced – Natural Gas, Power & Phone + Wifi
- Existing bylaw available for 3 year tax abatement.
- Private 3 hole Golf Course w/ grass greens & Private Trout Pond within the subdivision
- Aschim Trails includes 6 km of forest walking trails and wetland boardwalk with gazebo & dock
- Clubhouse, Canoe landing, Bird Look out, Great snowmobile/ATV access
- 7 min South of Waskateena Beach

Please visit www.saskparks.net for tourism information

LOT 2-BLK PAR 2 PLAN 102002623

0.75 title acres, (Fairway Drive), 2013 Taxes TBA

LOT 26-BLK PAR 2 PLAN 102019856

0.69 title acres, (Roy Stevens Bay), 2013 Taxes TBA

LOT 30-BLK PAR 1 PLAN 102019856

1.08 title acres, (Fairway Drive), 2013 Taxes TBA

LOT 3-BLK PAR 2 PLAN 102002623

0.70 title acres, (Cranberry Creek Cres), 2013 Taxes TBA

LOT 16-BLK PAR 1 PLAN 102002623

0.75 title acres, (Cranberry Creek Cres), 2013 Taxes TBA

LOT 34-BLK PAR 1 PLAN 102019856

1.22 title acres, (Cranberry Creek Rd), 2013 Taxes TBA

OWNERS: Mike Lozej: 306.961.2007 or Steve Flaman: 306.961.7407

RITCHIE BROS TERRITORY MANAGER: Luke Fritshaw: 306.260.2189

ESCROW: Brennan LeBlanc: 306.280.4878, brennanleblanc@rbauction.com



TROUT LAKE



CRANBERRY CREEK ESTATES

These properties will be sold as six (6) lots on June 24, 2013 at unreserved public auction at the Saskatoon Auction site. Each lot will be sold to the highest bidder on auction day, regardless of price.

rbauction.com/realestate

rb RITCHIE BROS.
Auctioneers®

Purchaser Responsibilities:

- Provision of sewer facilities & individual water facilities
- Connecting fees for power, gas and telephone from the street utility truck line to any buildings on the property
- Agree to four (4) meter buffer area from the property line in perpendicular width throughout, excluding the frontage property line

Important Notes:

- Existing bylaw available for 3 year tax abatement.
- RM of Paddockwood has a \$100.00 per lot per year tax levy paid to the Cranberry Creek Association to upkeep the private golf course, trout pond, club house, walking trails, and dock on Torch Lake.
- Cranberry Creek Estates is surrounded by crown land on 3 sides
- Property is only 300 meters from Torch Lake.

Unreserved Real Estate Auction – Terms and Conditions

The following terms and conditions (the “Real Estate Terms”) form an integral part of the terms of the Bidder’s Registration Agreement (the “Bidder Terms”). The Real Estate Terms apply to all sales of real property (the “Property”), and apply only to sales of real property. Where the Real Estate Terms are applicable, the Real Estate Terms shall prevail to the extent of any conflict with the Bidder Terms.

- 1. UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved public auction. The sale shall not be subject to any minimum bid or reserve price.
- 2. AGREEMENT OF PURCHASE AND SALE.** The purchaser shall execute an Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
- 3. CASH SALE.** This is a cash sale and is not contingent on Purchaser’s ability to obtain financing.
- 4. ESCROW AGENT.** Completion and closing of all real estate transactions will be handled by a qualified escrow agent (the “Escrow Agent”) appointed by the Seller and the Auctioneer. All deposit, earnest and purchase monies in respect of the Property shall be paid to and deposited with the Escrow Agent.
- 5. DEPOSIT.** Immediately after being declared the high bidder, the Purchaser shall submit a non-refundable deposit to the Escrow Agent in the amount of 25% of the Purchase Price (the “Deposit”). The Auctioneer may, in its sole discretion, accept a Deposit of 10% of the Purchase Price if provided with a copy of an unconditional letter of financing from a lending institution acceptable to the Auctioneer. The balance of the Purchase Price shall be paid at or before closing.
- 6. ADMINISTRATIVE FEE.** Immediately after being declared the high bidder, the Purchaser shall pay the applicable administrative fee, if any, to the Auctioneer.
- 7. TAXES.** Any and all applicable Federal, Provincial or State taxes must be paid by the Purchaser in addition to the Purchase Price, at or before closing. Any and all applicable property taxes shall be paid by the Seller and Purchaser pro-rata based on the date of closing.
- 8. CLOSING.** Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties. The Purchaser and Seller shall each be responsible for their own legal fees. Land title registration fees shall be paid by the Purchaser at or before closing.
- 9. NON-PERFORMANCE.** Any failure by the Purchaser to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.
- 10. POSSESSION.** Purchaser will receive vacant possession on the date of closing.
- 11. AS-IS SALE.** The Purchaser shall accept the Property “AS-IS”, “WHERE-IS”, and “WITH ALL FAULTS” as of the closing date and the Purchaser specifically agrees that neither the Seller nor the Auctioneer makes any representations or warranties of any kind whatsoever, expressed or implied, to the Purchaser as to the value, condition or fitness of the Property, environmental or otherwise, or any part thereof or improvements thereon. All descriptions, measurements and acreage provided by the Seller and the Auctioneer are to be used as a guide only. The Purchaser acknowledges and agrees that it is the Purchaser’s sole responsibility to make such legal, factual and other inquiries, inspections and investigations as Purchaser considers necessary prior to bidding on the Property, and Purchaser hereby warrants and represents that he shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding, and that he has had the opportunity to do so.
- 12. NO MINES OR MINERALS.** Mines and minerals are not included and shall not be conveyed with the Property unless otherwise expressly provided.
- 13. PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.
- 14. AGENT OF SELLER.** The Auctioneer (and any appointed real estate agent, where applicable) is acting as an agent of the Seller only, and not as an agent of the Purchaser or as a dual agent.
- 15. NO ASSIGNMENT.** The Purchaser shall not assign his bid or obligation to purchase the Property to a third party without the prior written approval of the Auctioneer.
- 16. FOREIGN OWNERSHIP RESTRICTIONS.** The Property may be subject to foreign ownership restrictions. Bidder acknowledges that it is Bidder’s sole responsibility to make any necessary enquiries, including without limitation consulting with legal advisors, prior to bidding to ensure they are legally eligible to purchase the Property.