

## **ORGANIC FARM COOPERATIVE OWNERSHIP PURCHASE AGREEMENT**

THIS AGREEMENT, made and entered into this \_\_\_\_\_ Day of \_\_\_\_\_, 2017 \_\_\_\_\_, by and between

Address \_\_\_\_\_,  
of \_\_\_\_\_ Ontario, hereinafter referred to as PURCHASER, and ORGANIC FARM COOPERATIVE PROJECT with Address at: 350 RATHBURN RD., SUITE 1209, MISSISSAUGA, ONTARIO L5B3Y2, hereinafter referred to as OFC PROJECT:

WITNESSETH:

1. PURCHASER agrees to buy \_\_\_\_ Ownership Unit(s) in the Organic Farm Cooperative Project, presently consisting of a total of 100 Units that are made available for purchase plus 25 units reserved for additional distribution, in accordance with the terms and provisions hereinafter set forth.
2. The purpose of OFC PROJECT is to purchase land and related assets, such land being suitable for organic farming, within about 75 kilometers of at least 80% of the Greater Toronto area.
3. The final decision to purchase the property referenced in (2) will be made by an Executive Committee to be elected by at least 75% of the holders of Ownership Units prior to purchase.
4. PURCHASER is buying the Ownership Unit(s) in OFC PROJECT in common with others, acting in concert, as a cooperative activity.
5. DEPOSIT: PURCHASER submits (Herewith/Upon Acceptance/as otherwise described in this Agreement) \_\_\_\_\_ Dollars (CDN\$) by negotiable cheque, or other financial instrument, payable to the law firm of Pelech Otto & Powell of Hamilton, Ontario, "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.
6. For the purposes of this Agreement, "Upon Acceptance" shall mean that PURCHASER is required to deliver the deposit to 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, DEPOSIT HOLDER shall place the deposit in trust in the DEPOSIT HOLDER's non-interest bearing Trust Account and no interest shall be earned, received or paid on the deposit.
7. This agreement is deemed to be completed when a minimum of twenty (20) Ownership Units have been bought AND a contract has been completed to purchase land and related assets.
8. In the event that OFC PROJECT does not complete the purchase of land and related assets by September 30, 2017, or other date as mutually agreed upon, all funds submitted by PURCHASER and held in trust will be returned to PURCHASER.
9. It is understood and agreed that DEPOSIT HOLDER acts as a repository only, and is not responsible in any way for the performance of services of OFC PROJECT according

to the requirements of the this Agreement, and that OFC PROJECT retains sole responsibility for the proper disbursement of funds..

10. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada.

10 A Member will be proportionally responsible for their share of the mortgage commitment as your name will be on the land title deed.

10 B This agreement and any future agreements are also binding.

11. This Agreement shall supersede all previous Organic Farm Cooperative Purchase Agreements, and shall be binding upon the parties hereto and their respective heirs, executors, administrators, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

SIGNING AS PURCHASER

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SIGNING FOR ORGANIC FARM COOPERATIVE PROJECT

  
\_\_\_\_\_  
Royce Hamer  
Freelton, Ontario

Member ship options

Amount	Term Yrs.	10 %	Monthly Payment
5000.00	5	"	\$ 105.74-----Land ownership in trust
500.00	1	"	43.91-----annual membership 50% savings. In trust
100.00	1 time		donation for working capital.

Send remittance to Send to -- ORGANIC FARM COOP

350 Rathburn Rd, Suite 1209, Mississauga, Ontario L5B3Y2 or contact (Royce@domehome.ca)