

Schedule B Agreement of Purchase and Sale

Form 105

for use in the Province of Ontario

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

BUYER:, and

SELLER:

for the property known as

..... dated the day of, 20.....

Inclusions-Integrated: stainless steel fridge/freezer, dishwasher, stainless steel hood range. Built-in: microwave, gas 4-burner cooktop stove, stainless steel oven. Stacked clothes washer & dryer, all electrical light fixtures, all window coverings. Nest Thermostat and Fire Detector. Stacked Parking & Locker.

Exclusions- None.

THE BUYER AND THE SELLER AGREE that the transmission of offers, counter-offers, notices and other documents related thereto as well as all closing documentation for this transaction may be signed electronically and communicated by facsimile or e-mail, pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17.

FOR THE PURPOSES OF THIS AGREEMENT the terms 'banking days' or 'business days' shall mean days other than a Saturday, Sunday, or a Statutory Holiday in Toronto, Ontario, Canada.

THE PARTIES TO THIS AGREEMENT HEREBY ACKNOWLEDGE that in accordance with the Real Estate and Business Brokers Act, RSO 2002, the deposit funds will be placed into the interest bearing statutory real estate trust account of the Deposit Holder (Sage Real Estate Ltd.). It will earn interest at the rate of Prime minus 2% per annum and accrue interest from date deposited until transaction completion date. The Deposit Holder will calculate accrued interest, provide a statement of accounting and disburse interest to the Beneficial Owner (the Buyer or Tenant in this transaction) provided that the accrued interest is in excess of One Hundred Dollars (\$100.00); otherwise the Deposit Holder shall retain all accrued interest. No interest will be paid to the Beneficial Owner unless the Beneficial Owner provides the Deposit Holder with a Social Insurance Number for use on the required Canada Revenue Agency T5 forms prior to the completion date of this transaction. In the event that no such SIN is so provided then any interest on the deposit funds will be forfeited to the deposit holder. The Beneficial Owner further acknowledges that any interest cheque issued by the Deposit Holder that has not been negotiated within six months will also result in the interest funds being forfeited to the Deposit Holder.

THE BUYER AND THE SELLER ACKNOWLEDGE: 1) having been advised by their Sales Representatives or Brokers prior to the execution of this agreement that the Sales Representatives, Brokers and their Brokerages are insured as required by the Real Estate and Business Brokers Act, 2002, and its regulations; 2) that the types of representation as defined in REBBA were explained prior to the execution of this Agreement; and 3) that the Confirmation of Co-operation and Representation was completed prior to the Agreement being signed by the Buyer and reviewed and signed by the Seller.

THE BUYER AND THE SELLER HEREBY ACKNOWLEDGE that no information provided by Sage Real Estate Ltd. is to be construed as being expert legal, financial, tax, building condition, zoning, environmental advice or as a retrofit status undertaking and that the Buyer has been given the opportunity to consult with any such professional advisor(s) prior to entering into this agreement to satisfy himself as to the acceptability of same.

NOTWITHSTANDING as may be otherwise indicated elsewhere in this Agreement, the Seller agrees to allow an appraiser to have access to the real property, if required by the Buyer, at a mutually agreed upon time and with a minimum 24 hour notice. Any such appraisal is not to be deemed a buyer visit should such visits be addressed elsewhere in this agreement.

THE BUYER AND THE SELLER ACKNOWLEDGE that all measurements and information provided by Sage Real Estate Ltd., Brokerage in the MLS listing, feature sheet, any pre-listing Home Inspection Report, and any other marketing materials has been obtained from sources deemed reliable, however it has been provided to the Buyer for general informational purposes only and as such, Sage Real Estate does not warrant its accuracy nor make any representations or warranties regarding contents of same. Reliance upon any and all information contained in the marketing materials is at the Buyer's risk and as such the Buyer is advised to verify any measurements or other information upon which he or she is relying.

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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THE SELLER REPRESENTS AND WARRANTS that during the time the current Seller has owned the property, the use of the property and the buildings and structures thereon has not been for the growth or manufacture of any illegal substances, and that to the best of the Seller's knowledge and belief, the use of the property and the buildings and structures thereon has never been for the growth or manufacture of illegal substances. This warranty shall survive and not merge on completion of this agreement.

THE BUYER AND THE SELLER HEREBY AGREE to allow the Listing and Selling Brokerages in this transaction to use the statistical information about the sale of this property in their future marketing materials.

THE BUYER HEREBY ACKNOWLEDGES that prior to the signing and presentation of this Offer the Buyer has reviewed with his/her salesperson the Buyer's need to include the following conditions into this Agreement and has also discussed the consequences to the Buyer if it is his/her decision not to include same: Condition pertaining to Buyer obtaining financing for the subject property; Condition pertaining to Buyer obtaining a building inspection or termite report of the subject property; Condition pertaining to the sale of the Buyer's current property; and a Condition pertaining to the arranging of insurance on the real property. The Buyer acknowledges that he has relied entirely upon his own inspection and investigation with respect to quantity, quality and value of the property. Buyer hereby releases Sage Real Estate Ltd., Brokerage from any and all claims resulting from his/her decision not to include any or all of the above conditions in this agreement. The Buyer further acknowledges that a Seller Property Information Statement on the subject property may not be available. At such time as this Agreement becomes firm and binding the Buyer undertakes to complete all his/her obligations contained herein including completion of the agreement itself.

THE BUYER HEREBY AGREES not to transfer or assign any of the Buyer's rights under this agreement to any other person or party without the prior written express consent of the Seller.

THE BUYER ACKNOWLEDGES that the real property, together with any included fixtures and chattels are being sold on an "as is, where is" basis. There are no conditions, warranties, guarantees, or representations either expressed or implied, concerning the state, quality or condition in, on, or of the property, including improvements thereupon, any fixtures and chattels forming part of this agreement, unless stated otherwise in this agreement.

THE SELLER WARRANTS that the property will be delivered to the Buyer in broom-swept condition, and that any and all debris will be removed from the property before completion of this agreement.

NOTWITHSTANDING as may be otherwise indicated elsewhere in this Agreement, the Buyer (through their Solicitor) shall pay the balance of the purchase price, subject to the usual adjustments, by wire transfer (where possible) or by direct deposit into the Seller's Solicitor's trust account and any such transfer or deposit shall be accompanied by written confirmation of such transfer or deposit, together with a copy of any applicable bank draft or certified cheque, sent by email or fax to the Seller's Solicitor.

THE BUYER AND SELLER AGREE that at completion of this agreement the keys to the property shall be left in a lock box at the property and the code to same will be provided to the Buyer's lawyer in escrow, pending completion of the agreement.

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