

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.....

All terms for the purposes of this Schedule will be in Canadian Dollars. For the purposes of this Agreement, the terms "banking/business days" shall be any day other than Saturday, Sunday or statutory holidays in the Province of Ontario.

Notwithstanding the terms of this Agreement of Purchase and Sale/Agreement to Lease, the parties to this Agreement hereby acknowledge that when the Deposit is held by RE/MAX West Realty Inc. in accordance with Subsection 27 of the Real Estate and Business Brokers Act, 2002, the Deposit shall be a Bank Draft, Money Order, Certified Cheque or Electronic Transfer, unless otherwise stated in writing. Financial services fees, such as bank fees, associated with electronic transfers to the Real Estate Trust account shall be added by the party providing the deposit.

The deposit will be held by RE/MAX West Realty Inc. in its Real Estate Trust Account. Interest will be paid at a variable rate of Prime rate minus 3.55% per year. The beneficial owner of the money held in Trust ("money") will receive interest provided that the deposit is Ten Thousand Dollars (\$10,000.00) or greater and is held for more than 30 consecutive days. RE/MAX West Realty Inc. may invest the said money on behalf of the beneficial owners. The Brokerage shall pay any interest it receives on the money to the beneficial owner of the money, provided that the total interest earned amounts to Fifty Dollars (\$50.00) or more, and the deposit is accompanied by the Buyer's Name(s) and Social Insurance Number(s) ("S.I.N.") to comply with the Income Tax Act. This agreement and direction must be included in the Agreement of Purchase and Sale by attaching this form as a schedule. No interest will be paid in respect of money held in Trust that does not qualify with the terms hereof. RE/MAX West Realty Inc. will disburse the funds only in accordance with the terms of the Trust.

Buyer would like Interest: No Yes If deposit qualifies and S.I.N. # _____ is required (Unless Yes is specifically selected, no interest will be paid) (SIN # not required for Corporations)

Your initials acknowledge receipt of this disclosure and confirms your agreement and direction. The parties to this Agreement of Purchase and Sale hereby acknowledge and agree that the Brokerage shall be entitled to retain any interest earned or received on the deposit if the conditions precedent to payment of interest have not been satisfied. This agreement and direction for interest on the deposit will supersede any existing disclosures found within this Agreement of Purchase and Sale.

If required, a T5 will be issued for the interest amount as soon as possible after the closing or following the end of each calendar year, whichever comes first. Any interest cheques issued and not negotiated within six (6) months from the date of issue shall be subject to an additional administration fee up to a maximum of \$75.00 or the value of the interest cheque.

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

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 