Ontario Real Estate Association

Form 505
for use in the Province of Ontario

Schedule B
Agreement of Purchase and Sale – Commercial

TREB COMMERCIAL NETWORK

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

BUYER: ....., and

SELLER: .....

for the purchase and sale of .....

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

The Parties to this Agreement of Purchase and Sale hereby acknowledge that the Deposit shall be a Certified Cheque or Bank Draft.

The parties to this Agreement of Purchase and Sale hereby acknowledge and agree that RE/MAX Ultimate Julie Seo Realty shall place the deposit in its non-interest-bearing Real Estate Trust Account. In addition to any other provision in this Agreement or any Schedule thereto the parties agree that any deposit to be delivered by the Buyer to the Deposit Holder may be delivered upon request by Electronic Funds Transfer (EFT) to an account designated by the Deposit Holder as a statutory trust account. Provided further that the Buyer making the EFT shall, with respect to the said EFT, provide such information to the Deposit Holder as required by the Deposit Holder to comply with the requirements of the Real Estate and Business Brokers Act, 2002, as amended from time to time and or to comply with other relevant statutory requirements.

For all purposes of this notice, the terms "banking days" and/or "business days" shall mean any day, other than Saturday, Sunday or Statutory holiday in the Province of Ontario.

The parties acknowledge and agree that all closing documentation can be signed electronically and forwarded by email or fax in accordance with the Electronic Commerce Act, 2000, S.O.2000,c.17

The parties agree that the keys to the property shall be left in a lock box at the property and the code to the same is to be provided to the Buyer’s lawyer in escrow pending closing of this transaction.

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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