

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.....

The Buyer acknowledges and agrees that the deposit holder (RE/MAX Crossroads Realty Inc., Brokerage) discloses that the depositor's funds are being held in a variable interest rate account "In Trust", as specified by the Real Estate Business Brokers Act 2002 Section 27, at the current rate of Prime less 2.75%. For all purposes of this notice, the terms "banking days" or "business days" shall mean any day, other than Saturday, Sunday or Statutory holiday in the Province of Ontario. Should the amount of interest calculated be more than \$50.00 the deposit holder shall pay to the depositor the interest accrued on the successful completion of this transaction; otherwise the deposit holder will retain it. The Buyer agrees that this Schedule forms part of the terms of the Trust. No Interest shall be paid to the Buyer unless the Buyer provides the deposit holder with a Social Insurance Number for use on the T5 forms by no later than THIRTY (30) days following the completion. Any interest cheques over \$25.00 issued by the deposit holder that is unclaimed after one year following completion of the herein transaction shall be forfeited to the Real Estate Council of Ontario.

In the event a transaction is mutually released and becomes null and void, RE/MAX Crossroads Realty Inc., Brokerage will issue a trust account cheque for return of the deposit, to the party designated by the fully and properly executed mutual release, not before ten (10) business days (for certified cheques or Bank drafts) and not before twenty one (21) business days (for uncertified cheques) from the date the funds were deposited into our trust account as stated on our deposit receipts. A business day includes all weekdays except Saturday, Sunday or statutory holidays. This policy is in place on the advice of the banking system, to protect your trust deposit from fraud.

It is understood by both the Seller and the Buyer that for clarification purposes all reference made to times and dates will be deemed to reflect Toronto, Ontario, Canada times and dates.

The Buyer and the Seller acknowledge that Agency representation as defined in the Real Estate and Business Brokers Act, 2002, was explained prior to the execution of this Offer and the Confirmation of Co-Operation and Representation was completed prior to the Offer being signed by the Buyer and reviewed and signed by the Seller. The Seller and the Buyer agree and/or acknowledge that all measurements and information provided by RE/MAX Crossroads Realty Inc., Brokerage on the MLS listing, Feature Sheets, and any other marketing materials for the subject property, have been supplied for reference purposes only, and such RE/MAX Crossroads Realty Inc., Brokerage does not warrant their accuracy. The Buyer is advised to verify any measurements or information upon which he or she is relying.

The Parties to this Agreement acknowledge that the representatives of Listing and Co-operating Brokerages in this transaction have recommended that they obtain advice from their legal advisor, banker, accountant and home inspector prior to signing this document. The Parties further acknowledge that no information provided by either Brokerages' representatives is to be construed as being expert legal, financial, tax, building condition or environmental advice.

In accordance with the Federal Privacy Act (PIPEDA), the Buyer(s) and Seller(s) consent to the publication of information pertaining to the sale of this property upon the acceptance of the Agreement of Purchase and Sale. The listing brokerage is allowed to distribute information pertaining to this property to other Realtors and to the Public in the promotion and conduct of their business. Such promotions shall not include the names of the Seller(s) or Buyer(s).

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

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 