



STEPHEN MACADAMS LAW CORPORATION

Lawyer • Notary • Mediator

Stephen MacAdams Law Corporation is pleased to provide this Private Home Sale Package as a courtesy to its clients. No written page or electronic word can replace the advice of a lawyer. No information herein is to be relied upon as legal advice. Any information obtained through this package should be verified independently by consultation with a lawyer. No solicitor - client relationship shall be created as a result of obtaining this information and Stephen MacAdams Law Corporation shall not be responsible for errors or omissions in any material so obtained.

This Private Home Sale Package contains the following:

1. Fact and Information sheet about the real estate services provided by Stephen MacAdams Law Corporation;
2. Instructions for completion of Contract of Purchase and Sale;
3. Contract of Purchase and Sale;
4. Schedule A – Buyer's Conditions;
5. Schedule B – Seller's Conditions; and
6. Property Condition Disclosure Statement.

Once you have completed your Contract of Purchase and sale contact Stephen MacAdams Law Corporation and our knowledgeable staff will work with you to continue the process of buying or selling your home.

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STEPHEN MACADAMS LAW CORPORATION

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FACT AND INFORMATION SHEET

CONVEYANCING SERVICES THAT WE WILL PERFORM

1. We will search the title to the property you are purchasing and will advise you as to any changes that, in our opinion, affect the ownership of the property.
2. We will review your interim agreement and advise you regarding same.
3. We will ascertain the status of the annual taxes on the property and make sure that any outstanding taxes are paid.
4. We will ascertain the balance due under any financial obligations to be assumed by you on closing.
5. We will discuss GST and Property Transfer Tax with you, calculate the amounts payable, and prepare the necessary documents.
6. We will prepare a Statement of Adjustments showing the balance payable by you on closing.
7. We will prepare the necessary documents required to complete your purchase, and review these documents with you.
8. We will arrange for registration of the appropriate documents at the appropriate Land Title Office for you.
9. We will confirm that the property has been transferred into your name, free of all registered financial encumbrances except those that you have agreed to assume and/or any new mortgage financing which you have arranged. **However, we cannot provide you with protection against unregistered claims, which may be advanced by Governmental Agencies in priority to your title.**
10. We will pay the purchase monies on your behalf and report to you regarding completion of this transaction.
11. If your mortgage lender and you agree, we will prepare the mortgage documents for both you and the mortgagee, at additional cost.

SERVICES WE WILL NOT PERFORM WITHOUT WRITTEN AGREEMENT

1. We will not obtain a survey or a survey certificate unless required by your mortgage lender, or unless you specifically request same.
2. We will not give any warranty that the house or any structures that you are purchasing is/are legally located on the property, or otherwise meets set-back requirements.
3. We will not give any warranty as to the zoning of the property.
4. We will not give any warranty that any rental accommodation is legal.
5. We will not make any inquiries or give any warranties as to the quality or construction of any house or structure on the property.
6. We will not hold back from the vendor any of the sale proceeds unless entitled by law or specifically authorized to so do in writing by both you and the vendor.
7. We will not arrange for your fire or other insurance coverage.
8. We will not make any inquiries or give any warranties with respect to any wood or coal burning stove, furnace or heater located on the property, or the issuance of any Approval Certificate, or whether or not the same has been properly installed or inspected.

INSTRUCTIONS FOR COMPLETION OF CONTRACT OF PURCHASE AND SALE

Date: This should be the date that the Contract of Purchase and Sale is completed.

Seller: Details of all persons now on title.

Buyer: Details of all persons to be registered owners.

PROPERTY:

Legal Description: The legal description from the tax search or present title entered here.

PID: The parcel identifier number from the tax search or present title entered here.

Civic address: Street address, City and Postal Code should be entered here.

PURCHASE PRICE: Full Purchase price of property (incl. mortgages, if any) should be entered here.

DEPOSIT: Any monies already paid to the Vendor by the Purchaser to be entered here.

ALL PERSONS TO INITIAL ALL PAGES IN BOXES IN BOTTOM RIGHT CORNER

1.1 Purchaser's conditions to be entered (i.e. financing) on Schedule A Page(s).

1.2 Vendor's conditions to be entered on Schedule B Page.

4.1 **Completion Date:** The date funds will be paid to the Vendor by the Purchaser's Lawyer to be entered here.

7.1 **Possession Date:** The date the Purchaser will have possession of the property to be entered here.

7.2 **Property Condition:** The last date the Purchaser(s) viewed the property to be entered here.

8. **Adjustments:** The Adjustment Date (which is usually the same as the Completion Date) to be entered here.

18. **Acceptance:** The last date the Offer of Purchase will be held open for acceptance by the Vendor to be entered here.

SIGNATURES:

PURCHASER: Print name and sign. A Witness (**not a family member or the Vendor**) signs that (s)he was present and saw the Purchaser sign.

DEPOSIT RECEIPT: Vendor should acknowledge receipt of deposit here and if with a company should print company name before his/her name.

VENDOR:

- The Vendor enters the date the offer was accepted
- The Vendor prints name(s) and sign. A witness (**not a family member or the Purchaser**) signs that (s)he was present and saw the Vendor sign .
- The Vendor enters citizenship by placing an X in appropriate spot.

INFORMATION ABOUT THE CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS

1. **CONTRACT:** This document is more than a receipt. When signed by both parties, it is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is put in writing.
2. **TITLE:** It is up to the Purchaser to satisfy himself on matters of zoning, building or use restrictions, encroachments on or by the property, and any encumbrances which are staying on title, before becoming legally bound. If you are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. IN CERTAIN CIRCUMSTANCES, the mortgage company could refuse to advance funds. If you as a Vendor are allowing a Purchaser to assume your mortgage you may still be responsible for payment of the mortgage unless arrangements are made with your mortgage company.
3. **COMPLETION:** Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the purchase price, it is in every case advisable for the completion of the sale to take place in the following sequence:
 - a. Purchaser pays purchase price or down payment in trust to his lawyer or notary (who should advise you of exact amount required) several days before Completion Date, and Purchaser signs documents.
 - b. Purchaser's Lawyer or Notary prepares documents and forwards them to Vendor for signature. Vendor signs, and returns documents to Purchaser's Lawyer or Notary.
 - c. Purchaser's Lawyer or Notary then attends to deposit of signed title documents (and any mortgages) in the appropriate Land Title Office.
 - d. Purchaser's Lawyer or Notary releases sale proceeds at the Purchaser's Lawyer or Notary office.

Since the Vendor is entitled to his proceeds on the Completion Date, and since the sequence described above takes a day or more, IT IS STRONGLY RECOMMENDED that the Purchaser deposit money and sign documents AT LEAST TWO DAYS before Completion Date, and that the Vendor sign Transfer Documents AT LEAST TWO DAYS before Completion Date.

4. **CUSTOMARY COSTS:** In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Vendor

Lawyer or Notary Fees and Expenses:

- attending to execution of documents,
- discharging any encumbrances,
- Costs of clearing title, including:
- mortgage / loan balances
- prepayment penalties
- discharge fees charged by encumbrance holders

Real Estate Commission, if any

Costs to be Borne by the Purchaser

Lawyer or Notary Fees and Expenses

- searching title,
- investigating title,
- drafting documents,
- Land Title Registration fees;
- Survey Certificate (if required)

Costs of Mortgage, including:

- mortgage company's lawyer/notary,
- appraisal (if applicable),

Land Title Registration fees;

Fire Insurance Premium;

Sales Tax (if applicable),

Property Purchase Tax.

5. **POSSESSION:** A Vendor will not let a Purchaser move in before the Vendor has actually received the sale proceeds. Purchasers should make arrangements with movers at least a month before possession date.
6. **RISK:** Purchasers should arrange fire and liability insurance to be effective on the earlier of the completion date, or the date they pay the balance of the funds into trust. Vendor should maintain their insurance in effect until the later of the date they receive the proceeds of sale, or the date they vacate the property.

CONTRACT OF PURCHASE AND SALE

Date: _____, 200__

“Seller”: Names: _____
Address: _____
Telephone: (_____) _____ Fax: (_____) _____

“Buyer”: Names: _____
Address: _____
Telephone: (_____) _____ Fax: (_____) _____

“Property”: Legal Description: _____
P.I.D. _____
Civic Address: _____

“Purchase Price”: \$ _____

“Deposit”: \$ _____

THE BUYER OFFERS TO PURCHASE THE PROPERTY FOR THE PURCHASE PRICE ON THE TERMS AND SUBJECT TO THE CONDITIONS HEREIN SET FORTH.

1.0 CONDITIONS AND REPRESENTATIONS:

1.1 BUYER'S CONDITION(S): SEE SCHEDULE “A” ATTACHED, IF ANY

1.2 SELLER'S CONDITION(S): SEE TO SCHEDULE “B” ATTACHED, IF ANY

1.3 Each Party's conditions set forth above or in an attached schedule are for the sole benefit of such party, provided however that any condition may be waived by such party at any time. Unless each condition is waived or declared fulfilled, by written notice given by the party benefiting from such condition to the other party on or before the date specified, this Contract will be immediately thereupon terminated and the Deposit returned to the Buyer.

2. INCLUDED ITEMS: The Property includes: _____
_____ AS WELL AS any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, **BUT DOES NOT INCLUDE:** _____.

3. TITLE: Title to the Property is to be conveyed by the Seller to the Buyer free and clear of all encumbrances except, Firstly: subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown; Secondly: registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities.

4.1 COMPLETION: The "Completion Date" shall be _____, 200__.

- 4.2 Tender or payment of monies by the Buyer to the Seller will be by Solicitor's uncertified trust cheque;
- 4.3 All documents required to give effect to this Contract will be delivered in registrable form to the solicitor for the Buyer on his usual professional undertakings and shall be delivered in a timely fashion so as to permit same, where necessary, to be lodged for registration in the applicable Land Title Office so as confirmation of satisfactory registration may be available on or before the Completion Date;
- 4.4 If the Seller has existing financial charges to be cleared from the title (the "Charges") then the Seller, if represented by a lawyer or notary, while still required to clear the Charges, may wait to pay and discharge the Charges until immediately after receipt of the Purchase Price, provided such lawyer or notary agrees to receive payment of the Purchase Price from the Buyer on undertakings to pay and discharge the Charges.
- 4.5 If the Buyer is relying upon a new mortgage to finance the Purchase Price (the "Mortgage") the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and Mortgage documents have been lodged for registration in the applicable Land Title Office, but only if, before such lodging, the Buyer has:
- (a) Deposited with the Buyer's lawyer or notary that portion of the Purchase Price not secured by the Mortgage, and;
 - (b) Fulfilled all the mortgagee's conditions for funding except registration of the Mortgage, and;
 - (c) Made available to the Seller, a lawyer's or notary's undertaking to pay the Purchase Price upon the registration of the transfer and Mortgage and the advance by the mortgagee to the lawyer or notary of the Mortgage proceeds.
- 5.1 **PAYMENT OF DEPOSIT:** The Deposit shall be payable to the Seller by Buyer's solicitor as part of the Purchase Price upon the completion of the sale and purchase contemplated by this Contract.
- 5.2 In the event the Buyer is in default of their obligation hereunder on or before the Completion Date, then the Seller may, at the Seller's option, terminate this Contract and in such event the Deposit shall be payable to the Seller, on account of damages without prejudice to the Seller's other remedies.
- 5.3 In the event that either: 1) any Buyer's condition precedent is not fulfilled or waived on or before the Completion date, or 2) any Seller's condition precedent is not fulfilled or waved on or before the Completion Date, or 3) the Seller is in default of their obligations hereunder on the Completion date; then the Buyer may, at the Buyer's option, terminate this Contract and in such event the Deposit shall be payable to the Buyer; and in the event of Seller's default, then on account of damages without prejudice to the Buyer's other remedies.
6. **COSTS:** The Buyer will bear all costs of the conveyance and any financing, and the Seller will bear all costs of delivering and clearing title.

- 7.1 **POSSESSION:** Unless otherwise stated herein, Buyer will have vacant possession of the Property at **12:01 noon M.S.T. on _____, 200__** (the "**Possession Date**").
- 7.2 **PROPERTY CONDITION:** The Seller covenants that the Property will be in substantially the same condition at Possession Date as when inspected by the Buyer on _____, **200__**.
- 7.3 **IMPROVEMENTS:** In the event the Buyer's conditions set out in herein are not waived or fulfilled, or the Buyer is in default of the obligations hereunder, then any improvements done to the Property by the Buyer shall be, at the option of the Buyer, either removed by the Buyer, who shall reinstate the Property to its previous state, or surrendered to the Seller with no compensation payable by the Seller to the Buyer in respect thereto.
8. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made **as of _____, 200__** (the "**Adjustment Date**").
9. **RISK:** The Property will be and remain at the risk of the Seller until **12:01 noon. M.S.T. on the Completion Date**. After that time the Property will be at the risk of the Buyer.
10. **TIME OF THE ESSENCE:** Time shall be of the essence hereof.
11. **GST:** 1) Unless otherwise stated herein, the Purchase Price does not include Goods and Services Tax ("**GST**"). 2) The Parties will sign such GST certificates as the Parties' solicitors reasonably require. 3) Where the Property and/or the circumstances require, the Buyer will provide to the Seller its GST registration number, if any, and thereafter deal with GST on the supply of the Property in accordance with applicable laws.
12. **ASSIGNMENT:** The Buyer shall have the right to assign the whole or any part of their interest this Contract.
13. **INTERPRETATION:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns, singular includes plural and masculine includes feminine.
14. **PROPERTY DISCLOSURE STATEMENT:** If a property disclosure statement is attached, hereto, it is incorporated into and forms part of this Contract.
15. **ENVIRONMENTAL WARRANTY:** The Seller represents and warrants to the Buyer and the Buyer enters into this agreement relying on the warranties and representations that, to the best of the Seller's knowledge, information and belief:
- (a) the Property has not been used for the storage, manufacture, disposal, treatment, handling, generation or release into the environment, including by way of discharge, emission, spill, leakage or otherwise, of any waste, hazardous material or contaminant or for waste disposal, service station or landfill purposes;
 - (b) the Property does not have located on or under it any waste, hazardous material, contaminant or underground storage tank or tanks;

- (c) the Property is in reasonable state of repair considering age and design and does not contain any aluminium wiring, asbestos insulation or tile, urea formaldehyde foam insulation or chlorobiphenyls (PCBs);
- (d) the Property has not been and is not subject to any outstanding or threatened notice of defect or non-compliance order, pollution abatement order, remediation order or any other notice or order under any applicable law from any federal, provincial, municipal or other authority.

16. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any Property Disclosure Statement incorporated into and forming part of this Contract, all of which will survive the completion of the sale and purchase contemplated by this Contract.
17. **COUNTER-PARTS:** This agreement may be executed by the respective parties in counter-parts, whether original, copy or faxed copy and all such executed documents, provided same are otherwise identical, shall be deemed originals of this Agreement and together shall constitute one Agreement.
18. **OFFER-ACCEPTANCE:** This offer, or counter-offer, is open for acceptance until **5:00 o'clock p.m. M.S.T. on _____, 200__** (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance) and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there shall be a binding Contract of Purchase and Sale on the terms and conditions set forth. The parties acknowledge that the Seller's acceptance is irrevocable, including without limitation, during any time prior to the date specified for the Buyer to either: 1) fulfill or waive terms and conditions herein contained; and/or 2) exercise any option(s) herein contained.

•	X	X
Buyer Print Name	Buyer's Signature	Witness Signature
•	X	X
Buyer Print Name	Buyer's Signature	Witness Signature

DEPOSIT: RECEIPT of the above mentioned deposit is hereby acknowledged by Seller, or if not Seller, then by: Name: _____ Signature: _____

THE SELLER HEREBY ACCEPTS the within offer and agrees to complete the sale upon the above terms and conditions. The **Seller's** acceptance is dated _____, **200__**.

•	X	X
Seller Print Name	Seller's Signature	Witness Signature
•	X	X
Seller Print Name	Seller's Signature	Witness Signature

THE SELLER Declares & Represents that Seller: _____ **IS OR** _____ **IS NOT** a Resident of Canada, as defined under the Income Tax Act of Canada.

SCHEDULE A – BUYER’S CONDITIONS

NOTE: DELETE by striking through any “subject to” condition that does not apply and both parties initial deletion

- 1.1 A Subject to the Buyer obtaining written approval of first mortgage financing in the sum of not less than \$_____ from the _____ on or before _____, 200__ at current interest rates and terms;

- 1.2 B Subject to the Buyer obtaining at their sole expense and approving a satisfactory site inspection report from an independent qualified building inspector on or before _____, 200__;

- 1.3 C Subject to the Buyer obtaining satisfactory household fire and liability insurance on or before _____, 200__;

- 1.4 D Subject to the Buyer obtaining at their sole expense a property appraisal that indicates value of no less than the offered price on or before _____, 200__;

- 1.5 E Subject to the Buyer selling their property located at _____ on or before _____, 200__;

- 1.6 F Subject to the repairs and /or construction detailed on attached list and signed by all parties being completed by the Seller on earlier of completion date or _____, 200__, failing which the Buyer shall be entitled to hold back a sum of money that is reasonably sufficient to pay for the cost of the repairs as estimated by the Buyer;

- 1.7 G _____

Each condition in this Schedule A is for the sole benefit of, and may be waived by, the Buyer at any time.

DATED: _____, 200__

BUYER

SELLER

BUYER

SELLER

SCHEDULE B – SELLER’S CONDITIONS

1.1 A Until notice is received in the manner described below, the Seller shall have the right to consider all other offers to purchase the property. If the Seller receives an offer which the Seller wishes to accept, the Seller shall deliver notice of the offer to the Buyer. The Buyer shall have **48 HOURS** from the time notice is delivered to waive the foregoing condition. The waiver shall be in writing and shall be delivered to the Seller. If the buyer does not deliver the notice to the Seller within the specified time, this Agreement shall terminate and the Deposit shall be refunded to the Buyer.

1.2 B _____

1.3 C _____

Each condition in this Schedule B is for the sole benefit of, and may be waived by, the Buyer at any time.

DATED: _____, 200__

BUYER

SELLER

BUYER

SELLER

PROPERTY CONDITION DISCLOSURE STATEMENT

DATE: _____

The following is a statement made by the sellers concerning the condition of the property located at:
ADDRESS _____

THE SELLERS ARE RESPONSIBLE FOR THE ACCURACY OF THE ANSWERS ON THIS DISCLOSURE STATEMENT AND WHERE UNCERTAIN SHOULD REPLY "DO NOT KNOW". THIS DISCLOSURE STATEMENT CONSTITUTES A REPRESENTATION UNDER ANY CONTRACT OF PURCHASE AND SALE IF SO AGREED IN WRITING BY THE SELLERS AND BUYERS

GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are the premises connected to public sewer system?				
B. Are the premises connected to public water system?				
C. Are the premises connected to a private or community water system?				
D. Is the property serviced by a private well?				
E. Are you aware of any underground oil storage tank(s) on the property?				
F. Is the property serviced by a septic system/ lagoon?				
G. Do the premises contain unauthorized accommodation?				
H. Are you aware of any encroachments, unregistered easements or unregistered rights of way?				
I. Are you aware of, or have you been charged any local improvement levies/charges?				
J. Have you received any other notice or claim affecting the property from any person or public body?				
K. Are there any equipment leases or service contracts, i.e., security systems, water purification, etc.				
L. Were these premises constructed by an "owner builder", as defined in the <i>Homeowner Protection Act</i> , with construction commencing, or a building permit applied for, after July 1, 1999? (If so, attach required Owner Builder Declaration and Disclosure Notice.)				
M. Are these premises covered by third party "home warranty Insurance"?				
STRUCTURAL				
A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, have the premises ever contained asbestos insulation?				
D. To the best of your knowledge, have the premises ever contained urea formaldehyde insulation?				
E. Has a final building inspection been approved or a final occupancy permit been obtained?				
F. Has the wood stove/fireplace insert installation been approved by local authorities?				
G. Are you aware of any additions or alterations made without a required permit and final inspection?				
H. Are you aware of any additions or alterations made in the last 60 days?				
I. Are you aware of any structural problems with the premises or other				

buildings on the property?				
J. Are you aware of any problems with the heating and/or central air conditioning system?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire, water?				
M. Are you aware of any infestation by insects or rodents?				
N. Are you aware of any roof leakage or un-repaired damage? Age of roof if known: ____ years				
O. Are you aware of any problems with the electrical system?				
P. Are you aware of any problems with the plumbing system?				
Q. Are you aware of any problems with the swimming pool and /or hot tub?				

ADDITIONAL COMMENTS AND/OR EXPLANATIONS:

The seller states that the above information is true, based on the seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the seller will be disclosed by seller to buyer prior to closing. The seller acknowledges receipt of a copy of this disclosure statement and agrees that a copy may be given to prospective buyer.

SELLER

SELLER

The buyer acknowledges that the buyer has received, read and understood a signed copy of this disclosure statement from the seller or the sellers' agent on the ____ day of _____, 200__. The prudent buyer will use this disclosure statement as the **starting point** of the buyer's own inquiries.

The buyers are urged to carefully inspect the property and, if desired, to have the property inspected by an inspection service of their choice.

BUYER

BUYER

The seller and buyer understand that neither Stephen MacAdams Law Corporation nor their employees and representatives warrant or guarantee the above information on the property.