

**REAL ESTATE PURCHASE CONTRACT**

\_\_\_\_\_ (hereinafter referred to as "the Buyer") HEREBY  
OFFER TO PURCHASE the property municipally known as \_\_\_\_\_,  
\_\_\_\_\_, (hereinafter referred to as "the Property") and legally described as Plan  
\_\_\_\_\_, Block \_\_\_\_\_, Lot \_\_\_\_\_, subject to the reservations and exceptions  
appearing in the existing Certificate of Title.

1. The total Purchase Price shall be the sum of \$\_\_\_\_\_, payable as follows:

\$\_\_\_\_\_ deposit paid herewith by cheque payable to the Seller's lawyer

\$\_\_\_\_\_ by assumption of existing Mortgage to \_\_\_\_\_

\$\_\_\_\_\_ by new Mortgage to be arranged at Buyers' expense

\$\_\_\_\_\_ balance of the purchase price, payable on the Closing Date

\$\_\_\_\_\_ TOTAL PURCHASE PRICE

2.(a) This Offer is subject to the following special conditions by the Buyer:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. (b) The expiry date for any conditions referred to in paragraph 2(a) is:

\_\_\_\_\_  
\_\_\_\_\_

2. (c) If there are any conditions set out in paragraph 2(a), the Seller shall have the right during such time as the conditions are unsatisfied to solicit further offers for the Property, and if the Seller accepts another offer for the Property, the Seller shall be entitled to give the Buyer written notice, delivered to the Buyer at the Buyer's address as noted below, requiring the Buyer to remove all conditions set out in paragraph 2(a) within 72 hours from the delivery of such notice by the Seller, and if the Buyer does not remove all conditions within the said 72 hour period, then the Seller shall be entitled to treat this Offer as of no further force and effect, to return the deposit to the Buyer and the Seller shall be free to proceed with the other offer.

3. Additional terms of sale, if any: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

4. All adjustments of taxes, interest and rents shall be made as at 12 o'clock noon on \_\_\_\_\_, 200\_ and possession of the Property shall be given, subject to the terms hereof being complied with, as at 12 o'clock noon on \_\_\_\_\_, 200 (herein referred to as "the Closing Date") subject to the rights of tenants, if any. The Buyer shall pay the Purchase Price to the Seller on or before the Closing Date. If the Seller agrees to accept payment after the Closing Date, the Buyer shall pay interest at the rate applicable to the specific country in which the whole agreement is executed from the Closing Date until paid.

5. The Purchase Price shall include all fixtures and the following chattels:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

6. The Seller shall deliver possession of the Property to the Buyer on the Closing Date, subject to the terms hereof being complied with, in the same state of repair and condition as on the date of this Offer, reasonable wear and tear only excepted. All buildings, improvements, fixtures and chattels on the Property shall remain at the risk of the Seller until the Closing Date.
7. The Seller shall supply, no later than 14 days prior to the Closing Date, a Real Property Report showing the current state of improvements on the Property to the Buyer, at the Seller's sole cost, along with evidence of compliance with the zoning by laws of the applicable Country.
8. The Buyer agrees that all expenses incurred regarding arranging and placing of a Mortgage or Mortgages, and the cost of registration of documents in the Land Titles Office shall be paid by the Purchaser. The Transfer of Land shall be prepared at the expense of the Seller.
9. The Buyer acknowledges that the Property has been inspected and that there is no representation, warranty, collateral agreement or condition affecting the Property or this document other than as is expressed herein in writing and all verbal or previous written agreements, if any, are hereby cancelled and rendered null and void.
10. The Buyer understands that if this Offer is not accepted within the time as herein limited the deposit will be refunded to the Buyer; provided, however, if this Offer is accepted and the Buyer fails to execute the required conveyance and documents promptly when prepared or fail to make all cash payments as and when herein required, then the deposit shall be absolutely forfeited and at the Seller's option, the agreement constituted by acceptance of

this Offer shall be null and void.

11. It is understood that upon this Offer being accepted by the Seller, this document shall, as of the date of such acceptance, constitute an agreement for sale and purchase, notwithstanding the fact that further formal documents may be required and the Buyer agrees to promptly execute and deliver all necessary acts in order to full carry out and perform the true intent and object of these presents.
12. The Property and chattels shall be free and clear of any financial encumbrances except any financial encumbrances specifically permitted herein.
13. The Seller represents and warrants to the Buyer that:
  - a) any buildings and improvements on the Property are not insulated with urea formaldehyde foam.
  - b) the location of any buildings and other improvements on the Property comply with, or conform with, all municipal government laws and regulations or are non-conforming buildings as that term is defined in the Planning Act of the country. The buildings and other improvements on the Property do not encroach upon any easement or utility right of way on the Property or upon lands adjacent to the Property. There are no encroachments onto the Property from any lands adjacent to the Property.
  - c) it is the registered owner of the Property, and there are no other interests in the Property, including the rights of any tenants, except as may be disclosed herein.
  - d) the representations and warranties herein shall survive the completion of the purchase and sale provided for herein.

14. This agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and assigns of the parties hereto and wherever the singular is used throughout this agreement, the same shall be construed as meaning the plural where the context hereto so requires.
15. Time shall in every respect be of the essence of this agreement and in respect of all matters.
16. This Offer shall remain open for acceptance until \_\_\_\_\_ a.m./p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

Dated at the \_\_\_\_\_ of \_\_\_\_\_, in \_\_\_\_\_  
this \_\_\_\_ day of \_\_\_\_\_, 200\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Buyer

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Buyer

**ACCEPTANCE**

\_\_\_\_\_, the undersigned, the owner of the Property and the Seller as referred to herein, hereby accept the above Offer together with all conditions contained therein. The undersigned agrees to execute promptly when prepared all necessary conveyances and formal documents required by the Purchaser to complete this sale. In the event that default should be made by the Purchaser the deposit becomes forfeited.

Dated at the \_\_\_\_\_ of \_\_\_\_\_, in \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Owner (Seller)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Owner (Seller)

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Seller's Lawyer:

Buyer's Lawyer:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Telephone Number/Fax Number

\_\_\_\_\_  
Telephone Number/Fax Number