

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.....

INTEREST BEARING DEPOSIT: The Buyer acknowledges and agrees that the deposit holder (TrilliumWest Real Estate Brokerage Ltd.) will continue to maintain an interest bearing Statutory Trust Account for the benefit of all parties to the Trust ("The Depositors"). The account earns a variable interest rate. The Brokerage calculates and disburses all interest earned for the benefit of all Depositors unless otherwise directed in writing by the Depositor. The interest earned is paid to the beneficial owner of the trust money minus an administrative fee as follows: the interest earned on all deposits is subject to an administrative fee of one hundred dollars (\$100.00) plus H.S.T., per deposit or per further deposit(s). In the event the interest earned does not exceed one hundred dollars (\$100.00), such interest shall be retained by the Brokerage as full payment of the administrative fee (no accounting statement will be provided) and; where the deposit is from a private individual (not a corporation) no interest will be paid to the individual unless that individual provides the Brokerage with a Social Insurance Number and mailing address in writing for T5 purposes upon acceptance of the transaction.

DEPOSIT(S): The Buyer agrees to deliver the deposit herein as a bank draft, wire transfer or as otherwise described in this Agreement to the Deposit Holder, TrilliumWest Real Estate Brokerage, within twenty-four (24) hours from the time of Acceptance, as indicated in the Confirmation of Acceptance for this Agreement. Any additional deposits detailed in this Agreement must also be supplied by the form of a bank draft, wire transfer or as otherwise described in this Agreement. In the event that the deposit is not a bank draft or a wire transfer, any monies to be disbursed will be held for up to fifteen (15) consecutive days to allow a personal cheque to be cleared by the necessary financial institution.

The Buyer and the Seller acknowledge and agree that in the event of any breach of this Agreement of Purchase and Sale ("APS") by the Buyer, or upon default by the Buyer in any of the Buyer's obligations set forth in this APS, the Seller shall have the right to declare this APS at an end without further notice and, in addition to and without prejudice to any other remedy available to the Seller, the deposit paid by the Buyer hereunder shall be forfeited to the Seller in addition to and without prejudice to any other remedy available to the Seller arising out of such default

PUBLISHING AND DISTRIBUTION OF INFORMATION: In accordance with the Federal Privacy Act (PIPEDA), upon the fulfillment of all conditions contained within this Agreement, all parties of this transaction consent to the publication and distribution of the sale and/or lease price of the subject property. TrilliumWest Real Estate Brokerage and its representatives are authorized to advertise and disclose the sale and/or lease price to registrants and the public, while conducting typical duties of a REALTOR®. Neither the Buyer, nor the Seller are to be specifically disclosed to any party.

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.

The Buyer(s) and their REALTOR® represent and warrant that they have not submitted any other offers through the REALTOR® or co-operating brokerage that are either currently accepted or irrevocable for acceptance, with a further covenant not to do so during the currency of the offer being submitted. The Buyer(s) and their REALTOR® acknowledge that submitting offers on multiple properties at the same time, without the buyer's intent or ability to fulfill their obligations on all submitted offers, constitutes a breach of at least five sections of REBBA 2002.

The Seller and the Buyer agree and/or acknowledge that all measurements and information provided by TrilliumWest Real Estate Brokerage on the MLS listing, feature sheets and any other marketing materials for the subject property, have only been obtained by sources deemed reliable. However, they have been provided for information purposes only and as such TrilliumWest Real Estate Brokerage, does not warrant their accuracy. The Buyer is advised to verify any measurements or information upon which they are relying.

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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for the property known as

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

Subject to any exceptions set out or prescribed in the Prohibition on the Purchase of Residential Property by Non-Canadians Act S.C. 2022, c. 10 s.235, (statute), the Buyer represents and warrants that the Buyer is not and on completion will not be a non-Canadian under the non-Canadian provisions of the Prohibition on the Purchase of Residential Property by Non-Canadians Act S.C. 2022, c. 10, s.235, which representation and warranty shall survive and not merge upon the completion of this transaction and the Buyer shall deliver to the Seller a statutory declaration that Buyer is not then a non-Canadian of Canada; provided further that if the Buyer qualifies for any exception as set out or prescribed by the statute, the Buyer shall deliver to the Seller a statutory declaration that the Buyer is a non-Canadian but is not in contravention of the statute because of a valid exception as set out or prescribed in the statute.

The Parties to this Agreement of Purchase and Sale, hereby acknowledge and agree that the Seller makes no representations or warranties whatsoever (unless specifically specified otherwise in writing) with regard to zoning by-laws, retrofit requirements, compliance or status, of the subject property, any basement or other apartments and structures within the property boundaries with respect to, current use, as well as any proposed or future use, including rental use by the Buyer. The Buyer agrees to hold the Seller, Listing Brokerage and its Representative(s) harmless for any liabilities arising from the Buyer's future use of the subject property. This representation shall survive and not merge on the completion of this transaction.

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INITIALS OF SELLER(S): 