

# AGREEMENT OF PURCHASE AND SALE

The Purchaser, \_\_\_\_\_,  
offers to buy from the Vendor, \_\_\_\_\_,  
the following Property: fronting on the \_\_\_\_\_ side of \_\_\_\_\_,  
known municipally as \_\_\_\_\_ in the \_\_\_\_\_  
of \_\_\_\_\_, and having a frontage of \_\_\_\_\_ more or less by  
a depth of \_\_\_\_\_ more or less and described as for the price of \_\_\_\_\_.

1. Purchaser submits with this offer the sum of \_\_\_\_\_ dollars, payable by cash/cheque/certified cheque to the Vendor's lawyer as a deposit to be held by him or her in trust pending completion or other termination of this Agreement and to be credited on account of the purchase price on completion.
2. Purchaser acknowledges that he or she has inspected the Property prior to submitting this offer and understands that upon the Vendor's accepting this offer there shall be a binding Agreement Of Purchase And Sale between Purchaser and Vendor.
3. Purchaser agrees to:
  - (a) Pay the balance of the purchaser price in cash or certified cheque on closing, subject to the following adjustments:

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4. Vendor warrants that:
  - (a) He or she is a resident of Canada;
  - (b) There are no municipal work orders or deficiency notices outstanding against the Property or, if there are, the same will be complied with at Vendor's expense before closing;
  - (c) The building(s) on the Property has/have never been insulated with urea formaldehyde foam insulation. This warranty shall survive the closing of this transaction.

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5. Vendor agrees to supply the Purchaser with an up-to-date survey of the Property within 10 days following acceptance of this offer.
6. Except as otherwise provided in this Agreement and subject to paragraph 12, Vendor shall discharge at his or her expense all liens, charges, and encumbrances affecting the real Property on or before completion.

7. Purchaser and Vendor agree that all existing fixtures are included in the purchase price except the following:

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and that the following chattels are included in the purchase price:

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8. Purchaser agrees that this offer will be irrevocable until 11:59 p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ after which time, if not accepted, this offer will be null and void and the deposit will be returned to Purchaser without interest or deduction.

9. This Agreement will be completed on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ . Once complete, the Purchaser will be given vacant possession of the Property unless otherwise provided as follows:

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10. Purchaser will be allowed until 11:59 p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ to examine the title to the Property at his or her own expense to satisfy himself or herself that its present use may be lawfully continued and that the principal building may be insured against risk of fire.

11. Vendor and Purchaser agree that there is no condition, express or implied, representation, or warranty of any kind that the future intended use of the Property by Purchaser is or will be lawful except as is specifically stipulated here:

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12. If within the times specified in paragraph 10 any valid objection to title or to the fact that the Property's present use may not lawfully be continued, or to the fact that the principal building may not be insured against risk of fire is made in writing to the Vendor and which Vendor is unable to remedy and which Purchaser will not waive, this Agreement will end and all money that had been previously paid out will be returned without interest or deduction. In this case, the Vendor will not be liable for any costs or damages.

13. If Vendor's spouse has not joined in this Agreement or signed the spousal clause below, the Vendor covenants to obtain the consent of his or her spouse to this transaction on or before completion.

14. All the buildings on the Property and all other things being purchased under this Agreement will remain at the risk of the Vendor until the date of completion. Pending completion, the Vendor will hold all insurance policies and any proceeds in trust for the parties as their interest may appear. If substantial damage occurs, the Purchaser may either end this Agreement and have all money that has been previously paid out returned without interest or deduction, or take the proceeds of any insurance and complete the purchase.

- 15. This Agreement will create an interest in the Property only if the subdivision control provisions of the Planning Act are complied with by the Vendor on or before completion. The Vendor covenants to proceed diligently at his or her own expense to obtain any necessary consents on or before completion.
- 16. Any rent, mortgage interest, realty taxes, local improvement charges, water and unmetered utility charges and the cost of fuel as applicable will be apportioned and allowed to the completion date.
- 17. The Transfer/Deed will, except for the Land Transfer Tax affidavits, be prepared in registrable form at the expense of the Vendor.
- 18. The Mortgage will be prepared in registrable form at the expense of the Purchaser.
- 19. This Agreement, including any schedules attached, constitutes the entire Agreement between the Purchaser and Vendor. There is no representation, warranty, collateral agreement, or condition, whether direct or collateral, or express or implied, which induced any party to enter into this Agreement or on which any party relies, or which affects this Agreement or the Property other than expressed in this Agreement. This Agreement will be read with all changes of gender or number as required by the context.
- 20. No insurance shall be transferred on completion. If Vendor is taking back a mortgage, or Purchaser is assuming a mortgage, Purchaser shall supply Vendor with reasonable evidence of adequate insurance to protect the Vendor's interests on completion.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed in the presence of:

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

In witness whereof I have set my hand.

\_\_\_\_\_  
 Purchaser Date

\_\_\_\_\_  
 Purchaser Date

The undersigned accepts the above offer:

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

Signed in the presence of:

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

In witness whereof I have set my hand.

\_\_\_\_\_  
 Vendor Date

\_\_\_\_\_  
 Vendor Date

**SPOUSAL CLAUSE**

In consideration of the sum of one dollar (\$1.00) (receipt of which is hereby acknowledged) and the entering into of this Agreement by the Purchaser, the undersigned spouse of the Vendor hereby consents to the disposition evidenced hereby pursuant to the Family Law Act, 1986, and agrees to execute any and all necessary or incidental documents to give full force and effect to such sale.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Spouse

\_\_\_\_\_  
Date

**ACKNOWLEDGMENT**

I/We acknowledge receipt of a signed copy of this accepted Agreement Of Purchase And Sale and authorize a copy to be forwarded to my/our Solicitor.

\_\_\_\_\_  
Vendor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Vendor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Vendor's address and telephone number

\_\_\_\_\_  
Vendor's Solicitor

\_\_\_\_\_  
Solicitor's address and telephone number

I/We acknowledge receipt of a signed copy of this accepted Agreement Of Purchase And Sale and authorize a copy to be forwarded to my/our Solicitor.

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser's address and telephone number

\_\_\_\_\_  
Purchaser's Solicitor

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Solicitor's address and telephone number