

# ARTICLES OF AGREEMENT

Made this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN:**

(name)  
of \_\_\_\_\_  
(the "Vendor")

**OF THE FIRST PART**

- and -

(name)  
of \_\_\_\_\_  
(the "Purchaser")

**OF THE SECOND PART**

WITNESSES that in consideration of the covenants, terms and conditions herein set forth the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase of and from the Vendor, the lands and premises hereinafter mentioned, that is to say:

ALL AND SINGULAR, that certain parcel or tract of land and premises situate and being composed of

**(legal description)**

together with all privileges and appurtenances thereto belonging, at or for the price or sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_) of lawful money of \_\_\_\_\_, payable at \_\_\_\_\_, in the manner and on the days and times hereinafter mentioned, that is to say: the sum of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_) on the execution of this agreement, receipt whereof is hereby acknowledged, and the balance as follows:

together with interest thereon at the rate of \_\_\_\_\_ per cent (\_\_\_%) per annum calculated half yearly not in advance as well after as before maturity, computed from the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

in each and every year hereafter until the said purchase price is fully paid and all interest not paid when due shall bear interest at the rate aforesaid from the date when it became due until paid; provided that in case the interest and compound interest are not paid before the next installment of principal falls due a rest shall be made and compound interest shall be paid upon the whole sum then remaining due and so on from time to time a rest being made upon each day for the payment of principal.

The parties hereto covenant and agree with each other as follows:

1. The Purchaser covenants and agrees with the Vendor to pay to the Vendor the said purchase price and interest thereon as aforesaid in the manner and on the days and times hereinbefore provided and it is agreed that all taxes, rates, levies, charges and other outgoings whatsoever rated, charged, assessed or otherwise imposed howsoever on the said lands and premises shall be discharged and paid by the Vendor and the rents and profits from the said lands and premises shall belong to the Vendor up to but not after the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and from and

after that date all taxes, rates, levies, charges and other outgoings whatsoever on the said lands and premises shall be paid and discharged by the Purchaser and the rents and profits from the said lands and premises shall belong to the Purchaser; and the same shall be apportioned between the Vendor and Purchaser if necessary.

PROVIDED that should the Purchaser make any default in payment of principal or interest or in payment of rates and taxes, or in payment of insurance premiums, or otherwise howsoever in the covenants to be observed by him in this Agreement, then, and in such event, the whole of the principal monies and interest thereon hereby agreed to be paid shall at the option of the Vendor at once become due and payable.

**THIS IS A 7-PAGE FORM including required affidavits.**