

## CONTRACT OF PURCHASE and SALE (British Columbia)

THIS OFFER to enter into a binding contract of purchase and sale is made the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by

[NAME(S) OF BUYER(S)]  
[address]  
[city, province, postal code]  
Phone No(s): [phone nos.]  
(hereinafter called the "Purchaser")

WHEREAS the Purchaser, having inspected the real property described as

[civic address of property]  
[city], British Columbia

having a legal description of *[insert legal description]*

(the "Property") on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ hereby offers to purchase the Property from the owners thereof, [NAME(S) OF VENDOR(S)] (hereinafter called the "Vendor") for the price and on the terms and subject to the conditions herein set forth, namely:

### 1. Purchase Price

The purchase price shall be \_\_\_\_\_ Dollars (\$\_\_\_\_\_) payable as follows:

- |    |  |                |
|----|--|----------------|
| a. | Paid as a deposit by <i>[choose the correct option: cash / cheque:</i> | ####.##        |
| b. | Cash on completion:  | ####.##        |
| c. | Balance, if any, as indicated below in the amount of:                  | ####.##        |
|    | <b>TOTAL :</b>   | <b>####.##</b> |

Balance, if any, as per paragraph c. above shall be paid as follows:

*[details of how balance is to be paid, e.g. "proceeds of Purchaser's new mortgage", etc]*

### 2. Title

The title shall be free and clear of all encumbrances except existing restrictions, exceptions and conditions reserved in favour of the Crown, registered restrictive covenants and rights of way in favour of utilities and public authorities, statutory building schemes, building, zoning and other municipal or government restrictions, the existing tenancies specified below, if any, and any other exceptions set out herein. If the Vendor has existing financial encumbrances to clear from the title, the Vendor may wait to pay and discharge such until immediately after receipt of the sales proceeds (provided such is sufficient). In such event, however, the Purchaser shall pay the sales proceeds to a lawyer or notary in trust, on undertakings to pay and discharge the financial encumbrances, and the balance if any, shall be paid to the Vendor.