

CONTRACT OF PURCHASE AND SALE

THIS OFFER TO PURCHASE made the ____ day of _____, _____.

BETWEEN:

[NAME OF SELLER]

[address]
(the "Seller")

- and -

[NAME OF PURCHASER]

[address]
(the "Purchaser")

The undersigned Purchaser hereby offers to purchase those lands and premises (the "Property"), as more particularly described in Schedule "A" attached hereto and made a part hereof, on the following terms and conditions:

1. Purchase Price

1.1 The Purchase Price shall be the sum of [INSERT PURCHASE PRICE IN WORDS] DOLLARS (\$###.##), payable as follows:

- (a) *Initial Deposit:* Within twenty-four (24) hours of acceptance of this Offer, the sum of [INSERT AMOUNT IN WORDS] DOLLARS (\$###.##) shall be paid to the Purchaser's representative, [insert name of purchaser's agent], to be held in an interest-bearing trust account with interest accruing to the Purchaser;
- (b) *Final Deposit:* The sum of [INSERT AMOUNT IN WORDS] DOLLARS (\$###.##) shall be paid by the Purchaser upon the removal of the subject conditions referred to in clause 3 hereof, by way of a cheque or bank draft made payable to [insert name of purchaser's agent] and to be held in an interest-bearing trust account with interest accruing to the Purchaser;
- (c) *Balance of Purchase Price:* The balance of the Purchase Price, being the approximate sum of [INSERT AMOUNT IN WORDS] DOLLARS (\$###.##) shall be payable by way of cash or solicitor's certified trust cheque at the time of closing as herein provided.

2. Seller's Responsibilities

2.1 The Seller covenants to deliver to the Purchaser, within three (3) days from the acceptance of this Offer, the following items, if available:

- (a) a true copy of the current property tax assessment and [year] property tax bill for the Property;
- (b) a complete list of all chattels, equipment, machinery and other personal property (the "Chattels") forming part of the operation of the Property; *[delete this paragraph if not applicable]*
- (c) all land and other surveys and reports including environmental reports, if any, pertaining to the Property, which are available to the Seller;

- (d) true and complete copies of all service contracts, maintenance contracts and other contracts (the "Contracts") pertaining to the operation of the Property; and *[delete this paragraph if not applicable]*
- (e) true and complete copies of all permitted charges and encumbrances.