

Real Estate Contract of Purchase and Sale

Seller Name	
Contact Info	
Lawyer	Sami A. Shenouda, Shenouda Headley Derpak Law Group, Phone 306-974-3393, Fax 306-974-3390 Email sami@shdlegal.com; Or (Please provide contact information of your lawyer)

Buyer Name	
Contact Info	
Lawyer	Sami A. Shenouda, Shenouda Headley Derpak Law Group, Phone 306-974-3393, Fax 306-974-3390 Email sami@shdlegal.com; Or (Please provide contact information of your lawyer)

The **Buyer**, hereby offer to purchase the "**Property**" described as follows:

Civic Address	
Legal Description	
Included Contents	All fixtures (and accessories, such as keys or remotes) thereto and structures, except as provided under "excluded contents," and:
Excluded Contents	Personal effects

For the following amounts, to be paid as follows:

Purchase Price (excluding GST if any)	\$		Deposit	\$	
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This transaction is to have the following deadlines:

Offer Expiry Date This offer is expires if not accepted by:	_____ AM / PM on _____, 20_____ (time) (month) (day) year
Condition Removal Date Buyer to lift conditions on or before:	_____ AM / PM on _____, 20_____ (time) (month) (day) year
Possession Date Buyer will take possession on or before:	_____ AM / PM on _____, 20_____ (time) (month) (day) year

Buyer Initial	Seller Initial
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Deposit

The **Deposit** is to be paid in trust to the **Seller's** lawyer within 48 hours of the **Buyer** signing this Contract, and the **Deposit** will be applied to the **Purchase Price** on the **Possession Date**.

If the **Buyer** revokes the offer before the **Offer Expiry Date**, fails or refuses to complete this Contract, or otherwise breaches this Contract, then the entire **Deposit** is forfeited to the **Seller**.

If the **Seller** does not accept this Contract or subsequently breaches this Contract, or if the conditions described below are not met before the stipulated deadline, then the entire **Deposit** will be refunded to the **Buyer**.

Purchase Price

The balance of the **Purchase Price**, plus any applicable GST, less the **Deposit** and plus or minus any applicable adjustments as of and including the **Possession Date**, will be paid to the **Seller** on the **Possession Date**.

The **Buyer** will pay interest at 5% per year on any portion of the **Purchase Price** not paid on or before the **Closing Date**, up to and including the date of payment of the **Purchase Price** in full.

Time is of the essence of this Contract.

Conditions

This offer is subject to the following conditions. If the conditions are not met by **Condition Removal Date**, then the entire **Deposit** will be refunded to the **Buyer**.

The **Buyer** must be able to obtain satisfactory (in the **Buyer's** sole discretion) financing, home inspection report, and a property condition disclosure statement from the **Seller**, and (no other conditions if crossed out):

Warranties

The **Seller** warrants that:

- None of the individual **Seller(s)** is a non-resident of Canada within the meaning of the *Income Tax Act* (Canada), and the **Seller(s)** is/are the true beneficial owner(s) of the **Property**, and has/have the full power and right to sell and convey title to the **Buyer**.
- The current use of the **Property**, and the location and state of any building(s) or improvement(s), comply with existing municipal land use bylaw(s).
- Any building(s) or other improvement(s) on the **Property** are not placed partly or wholly on any easement or utility right-of-way, are entirely on the **Property**, and do not encroach on neighbouring lands except where the same is permitted by contract.
- The **Property** will be transferred free and clear of all encumbrances, debts or liabilities except for those assumed by the **Buyer**.

There are no other representations, warranties, guarantees, or promises other than those contained in this Contract or in any written amendments.

Buyer Initial Seller Initial

The **Buyer** acknowledges that, except as specifically contained in this Contract, no reliance has been placed upon any representation, warranty, promise, undertaking, or statement made or given by or on behalf of the **Seller**, express or implied, verbal or written, concerning the **Property** in electing to proceed with the purchase thereof.

Risk

The risk of loss or damage to the **Property** will be borne by the **Seller** until the earlier of the **Possession Date** or the date that possession is granted to the **Buyer**. If the **Property** is lost or substantially damaged before the **Buyer** takes possession, the **Buyer** may cancel this Contract at the **Buyer's** sole discretion, and the **Deposit** will be returned to the **Buyer**.

Additional Terms and Conditions (if crossed out, then there are no additional terms and/or conditions)

The **Buyer(s)** accept(s) this Contract, and all terms and conditions contained in this Contract, by initialling on each previous page and by signing and/or setting his/her/their seal below.

Signed on _____, 20____
 (month) (date) (year)

_____ } **Buyer name(s):**

Witness name: _____ }

Acceptance

The **Seller(s)** accept(s) this Contract, and all terms and conditions contained in this Contract, by initialling on each previous page and by signing and/or setting his/her/their seal below.

Signed on _____, 20____
 (month) (date) (year)

_____ } **Seller name(s):**

Witness name: _____ }