

Real Estate Contract of Purchase and Sale

Sellers 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)

Buyers 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 **Buyers**, 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, and:

For the following amounts, to be paid as follows:

Purchase Price (excluding GST if any)	<input type="text"/>	Deposit	<input type="text"/>
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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

Buyers Initials	Sellers Initials
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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 after removal of the conditions hereunder, 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 the Bank of Canada Overnight Target Rate plus 4.00% 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.

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.

Buyers Initials **Sellers** Initials

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 **Buyers** accept 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)	}	_____
_____		Buyers Name: _____
_____	}	_____
Witness Name:		Buyers Name: _____

Acceptance

The **Sellers** accept 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)	}	_____
_____		Sellers Name: _____
_____	}	_____
Witness Name:		Sellers Name: _____

This Form is provided by: **Sami Shenouda of Shenouda Headley Derpak Law Group Suite 103, 202 Wellman Crescent, Saskatoon, SK S7T 0J1** Phone: 306-974-3393 Fax: 306-974-3390 sami@shdlegal.com www.shdlegal.com

Buyers InitialsSellers Initials

SCHEDULE "A"

PROPERTY CONDITION DISCLOSURE STATEMENT

The following is a statement made by the Sellers concerning the condition of the Property designated in the attached Contract of Purchase and Sale.

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THE SELLERS ARE RESPONSIBLE FOR THE ACCURACY OF THE ANSWERS ON THIS DISCLOSURE STATEMENT AND WHERE UNCERTAIN SHOULD REPLY "DO NOT KNOW".

THE SELLERS MUST INITIAL EACH RESPONSE BOX

GENERAL	YES	NO	DO NOT KNOW	DOES NOT APPLY
Is the dwelling connected to a public sewer system?				
Is the dwelling connected to a public water system?				
Are the improvements connected to a private or a community water system?				
Is the present use a non-conforming use?				
Does the Property contain unauthorized accommodation?				
Is the ceiling insulated?				
Do the dwellings/improvements contain asbestos insulation?				
Do the dwellings/improvements contain urea formaldehyde insulation?				
Does the wood stove/fire place and/or insert meet the current fire insurance standards?				
Have you received any notice or claim affecting the Property from any person or public body?				
Have you received notice of an investigation being undertaken or a complaint being filed or have you received a warning letter in respect of the Property under The Safer Communities and Neighbourhoods Act (Saskatchewan)?				
Has there been an application made for a Community Safety Order or has a Community Safety Order issued in respect of the Property under The Safer Communities and Neighbourhoods Act (Saskatchewan)?				
Are the structural walls comprising the basement made of anything other than concrete? If so, please designate the substance _____.				

STRUCTURAL

IN THIS PART, THE SELLERS SHALL NOT BE LIABLE FOR ANY ERROR, INACCURACY, OR OMISSION IF THE SELLERS HAVE NO PERSONAL KNOWLEDGE OF THAT ERROR, INACCURACY OR OMISSION.

	YES	NO	DO NOT KNOW	DOES NOT APPLY
Are you aware of any additions or alterations made without a required permit?				
Are you aware of any structural defects with the dwelling/improvements?				
Are you aware of any problems with the heating system?				
Are you aware of any problems with the central air conditioning system?				

Buyers Initials	Sellers Initials
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Are you aware of any moisture and/or water problems in the basement or crawl space?				
Are you aware of any damage due to wind, fire, water, insects or rodents?				
Are you aware of any roof leakage or unrepaired damage?				
Are you aware of any problems with the electrical system?				
Are you aware of any problems with the plumbing system?				
Are you aware of any problems with the swimming pool and/or hot tub and/or underground sprinklers?				
Are you aware of any problems with built-in appliances or attached fixtures?(eg. garage door opener, central vac, dishwasher, water softener, etc.)				
Are you aware of any encroachments or unregistered rights of way?				
Are you aware of or have you been charged any local improvement levies or taxes?				
Are you aware of any problems re: quantity or quality of well water (Gal/min. if known _____)?				
Are you aware of any problems with the septic system?				

CONDOMINIUM PROPERTY

	YES	NO	DO NOT KNOW	DOES NOT APPLY
Are there any special assessments voted on or proposed?				
Are there any pending rules or bylaw amendments which may alter the uses of the Property?				
Are there any restrictions on pets, children, or rentals?				
Are the structural walls comprising the basement made of anything other than concrete? If so, please designate the substance _____.				

GST COMPLIANCE

	YES	NO
Is the complex being sold a "residential complex" within the meaning of the Excise Tax Act (Canada)?		
Is the Seller a Builder of the residential complex within the meaning of the Excise Tax Act (Canada)?		
Has the Seller previously claimed an input tax credit in respect of the complex?		
Does the Seller certify for the purpose of Section 194 of the Excise Tax Act (Canada) that the sale of the residential complex referenced in this agreement is an exempt supply under Part I of Schedule V of the Excise Tax Act (Canada) where the Seller is not a "builder" and the Seller has not previously claimed an input tax credit in respect of the complex		

ADDITIONAL COMMENTS AND/OR EXPLANATIONS: (Use additional paper if necessary)

Buyers Initials	Sellers Initials
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The Sellers represent and warrant to the Buyers that the above information is true, based on the Sellers' current actual knowledge as of the above date. Any important changes to this information made known to the Sellers will be disclosed by the Sellers to the Buyers prior to closing.

DATED this ____ day of _____, 20__.

Seller _____ Seller _____

The Buyers acknowledge that they have received and read a signed copy of this disclosure statement on the ____ day of _____, 20__.

Buyer _____ Buyer _____

Buyers Initials	Sellers Initials
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SCHEDULE "B"

SPECIAL CONDITIONS FOR CONDOMINIUM UNITS

This Schedule "B" is attached to and forms part of an Offer to Purchase by:

_____ (Full name of Buyers)

to:

_____ (Full name of Sellers)

in respect of the Property commonly known as: _____

Within ten (10) days after acceptance of the Offer to Purchase, at the Seller's expense, the Seller shall obtain and deliver to the Buyer or the Buyer's lawyer the following:

- (a) a copy of the latest amended by-laws of the Condominium Corporation in which the building is situated (the "Condominium Corporation");
- (b) a copy of the most recent financial statements of the Condominium Corporation (audited statements if available);
- (c) a copy of the Condominium Corporation Insurance Certificate or Policy;
- (d) Management agreement(s) (if any) regarding the Condominium Corporation;
- (e) most recent budget of the Condominium Corporation and particulars of any common expense, reserve fund and extra-ordinary contributions levied respecting the Property;
- (f) written confirmation of parking/storage facilities and exclusive use areas (if any) included in the purchase price and any related costs or charges; and
- (g) An original signed copy of the Estoppel Certificate from the Condominium Corporation in the form required by the Condominium Property Act, 1993.
- (h) Confirmation from the Condominium Corporation that the parking and any exclusive use areas that form part of the Property or to which the Buyer will be entitled to exclusive use as the owner of the Property are as follows:
(delete any parts not applicable)
 - (i) parking space no. _____; rent \$_____ per _____;
 - (ii) storage locker space no. _____;
 - (iii) patio/balcony; and
 - (iv) other _____ \

Buyers Initials	Sellers Initials
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Counter-Offer

Sellers Name	
Contact Info	
Buyers Name	
Contact Info	

This is an counter-offer to the original offer to purchase in respect of the above **Sellers** and **Buyers** dated as follows, and in respect of the following property (such offer is hereinafter referred to as the **Original Offer**):

Civic Address	
Legal Description	
Date of Original Offer	

The **Original Offer** is accepted in its entirety, with the following exceptions:

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The **Buyers** and **Sellers** accept this Amendment, and all terms and conditions contained in this Amendment, by signing and/or setting his/her/their seal below.

Signed on _____, 20____ (month) (date) (year)	}	_____
_____		Buyers Name: _____
Witness Name: _____	}	_____
		Buyers Name: _____

Signed on _____, 20____ (month) (date) (year)	}	_____
_____		Sellers Name: _____
Witness Name: _____	}	_____
		Sellers Name: _____

Removal of Conditions

Sellers Name

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Contact Info

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Buyers Name

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Contact Info

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This is an amendment to the contract of purchase and sale, and all prior amendments thereto (hereinafter, the **Contract**), between the above parties and in respect of the following property:

Civic Address

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Legal Description

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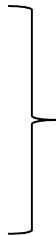
The following condition(s) as described in the **Contract** is/are removed:

All conditions. The transaction in the Contract is now firm. If the Buyer does not proceed with the transaction, the deposit described in the Contract will be forfeited to the Seller.

The **Buyers** gives effect to the above condition removal by signing and/or setting his/her/their seal below.

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

Witness Name: _____



Buyers Name: _____

Buyers Name: _____

Amendment

Sellers Name

Contact Info

Buyers Name

Contact Info

This is an amendment to the contract of purchase and sale, and all prior amendments thereto (hereinafter, the **Contract**), between the above parties and in respect of the following property:

Civic Address

Legal Description

The **Contract** is amended as follows:

The **Buyers** and **Sellers** accept this Amendment, and all terms and conditions contained in this Amendment, by signing and/or setting his/her/their seal below.

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

Witness Name: _____

Buyers Name: _____

Buyers Name: _____

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

Witness Name: _____

Sellers Name: _____

Sellers Name: _____