

MONEY

FURTHER SUM

BUYER agrees to pay a further sum of _____, in bank draft or by certified cheque, to the Seller on completion, subject to the usual adjustments.

BALANCE

BUYER agrees to pay the balance of the PURCHASE PRICE, by certified cheque or bank draft, to the SELLER on completion, subject to the usual adjustments.

ARRANGE NEW (SPECIFIC)

BUYER agrees to arrange, at the Buyer's expense, a First Mortgage of not less than \$ _____ bearing interest at the rate of not more than _____ % per annum, calculated semi-annually, not in advance, and repayable in blended monthly payments based on a 25 year amortisation plan and to run for a term of _____ years. The principal amount of this mortgage will be paid to the Seller on completion.

ARRANGE NEW (GENERAL)

BUYER agrees to arrange, at the BUYER'S expense, a First Mortgage of not less than 75 % of the Purchase price bearing interest at a rate of not more than the current rate of interest charged by institutional lenders at the time of application for mortgages of similar terms. The principal amount of this mortgage will be paid to the SELLER on completion.

VTB

SELLER AGREES to take back a (First Second) Mortgage for (\$ _____ /the balance of the Purchase Price) bearing interest at the rate of _____ % per annum calculated semi-annually, not in advance, and repayable in blended monthly payments based on a 25 year amortisation schedule including both principal and interest and to run for a period of _____ years from date of completion.

THIS MORTGAGE shall contain a clause permitting the prepayment of all or part of the said principal sum on any payment date or dates without notice or bonus.

THIS MORTGAGE shall provide that the mortgagor shall have the right to remove or demolish all existing structures on the said lands and carry out such grading, excavation or other operations thereon, as may be incidental to the construction on the said lands, without such activity constituting waste under the terms of the said mortgage.

THE BUYER shall have the right at any time to renew or replace the existing first mortgage in priority to this Second Mortgage, provided that any increase in the principal amount of the First Mortgage shall be applied to reduce the principal of the Second Mortgage.

CONDITIONS

FINANCING SATISFACTORY

THIS OFFER is conditional upon the BUYER being able to arrange, at the BUYER'S expense, a new First Mortgage of satisfactory terms to the BUYER, on or before 6:00 P.M. on otherwise this offer shall become null and void, and the deposit money returned to the BUYER in full without interest. The BUYER reserves the right to waive this condition at his sole option.

FINANCING SPECIFIC

THIS OFFER is conditional upon the BUYER being able to arrange the above mentioned Mortgage on or before 6:00 P.M. on otherwise this offer shall become null and void, and the deposit money returned to the BUYER in full without interest. The BUYER reserves the right to waive this condition at his sole option.

INSPECTION BY SELF

THIS OFFER is conditional upon the purchaser being able to inspect the said premises within hours following acceptance of this offer and finding said premises to his satisfaction, otherwise this offer becomes null and void, and deposit moneys shall be returned to him in full without interest. The BUYER reserves the right to waive this condition at his sole option.

INSPECTION BY PRO

THIS OFFER is conditional until pm upon the Buyer receiving a report from a professional home inspector at the Buyer's expense that reveals no material structural deficiency in any of the major structural and mechanical components of the dwelling which the buyer is unwilling to accept. In the event that the said inspection report shows such deficiency, a copy of the report, together with the proposed remedy shall be delivered to the Seller who shall have the option to remedy same, on before closing, at his own expense, failing which this offer shall become null and void, and deposit moneys shall be returned to the Buyer in full without interest. In the event said remedy shall be undertaken by the Seller, the fact shall be communicated to the buyer's agent within 24 hours of receipt of the said inspection report and remedies by the seller. The Buyer reserves the right to waive this condition at his sole option.

RELEASE FROM OFFER WITH ESCAPE CLAUSE

THIS OFFER is conditional upon the SELLER being released from a previous Agreement of Purchase and Sale dated between the SELLER and as Purchaser within hours after notice in writing has been received by that Purchaser advising him of the receipt of another acceptable offer. If not released, this offer shall become null and void and all deposit moneys shall be returned to the BUYER in full without interest.

SALE OF PURCHASERS HOME

THIS OFFER is conditional upon the sale of the BUYER'S property known as on or before failing which this offer becomes null and void and the Deposit moneys shall be returned to the BUYER in full without interest.

SALE OF VTB

THIS OFFER is conditional upon the SELLER being able to sell the aforementioned mortgage within days following acceptance of this offer, for an amount of not less than \$ failing which this offer becomes null and void and the BUYER'S deposit shall be returned to him in full without interest.

CONDITION MODIFIERS

SUBSEQUENT ADDENDUM

THE BUYER OR his solicitor shall notify the SELLER in writing of the success or failure of the above condition within the time allowed, otherwise it shall be deemed that the above condition has been fulfilled.

ESCAPE CLAUSE

PROVIDED FURTHER that the SELLER may continue to offer the property for sale and, in the event he receives another offer satisfactory to him, he may so notify the BUYER in writing by delivery to the BUYER'S address. The BUYER shall have _____ hours from the time of delivery of such notice to waive his condition by notice in writing, delivered to the SELLER or the SELLER'S agent, failing which the SELLER shall be at liberty to accept a new offer, and this offer shall become null and void and the BUYER'S deposit shall be returned to him in full without interest. The BUYER reserves the right to waive this condition at his sole option.

THE BUYER agrees to increase his deposit as indicated herein by an additional sum of dollars (\$) _____) forthwith upon removal of the conditions herein.

MISCELLANEOUS

ASSIGNMENT OF AGREEMENT BY PURCHASER

THE BUYER shall have the right to assign this agreement to any person, firm or corporation (or combination thereof) at his sole option at any time prior to closing, which assignment shall have the effect of replacing the Purchaser under this agreement with the party to whom it may be assigned.

SURVEY (EXISTING)

THE SELLER AGREES, at his own expense to provide the Buyer, on or before the date set for completion, an existing copy of survey as prepared by an Ontario Land Surveyor dated _____ .

COMPLY WITH WORK ORDERS

SELLER WARRANTS that there are no outstanding work orders registered or pending against the property, and if so will be complied with at his expense, on or before completion.

DEPOSIT INTEREST

THE DEPOSIT shall be held in an interest bearing trust account or term deposit, interest to be paid to the BUYER on completion or other termination of this agreement.

SELLER DELAY CLOSING OPTION

THE SELLER SHALL have the option to postpone the completion of this agreement at any time or times by written notice to the BUYER or his or his solicitor prior to the 60th day preceding the completion stated herein or the completion date last stated by written notice to the BUYER or his solicitor up to an aggregate delay of not more than _____ days following the date set for completion in paragraph..... of this agreement.