Ontario Real Estate Association

Form 105
for use in the Province of Ontario

Schedule B
Agreement of Purchase and Sale

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER: ....., and

SELLER: .....

for the property known as .....

..... dated the ..... day of ....., 20.....

The Buyer/Lessee acknowledges and agrees that the deposit holder (Homelife Paramount Realty Inc. Brokerage) hereby notifies the depositor that its funds are being held "In Trust" in a non Interest Bearing account as specified by the Real Estate and Business Brokers Act 2002 Section 27 .

The Buyer agrees to provide their deposit by wire transfer, or by remote deposit of certified funds, to the Listing Brokerage's Real Estate Trust Account. The transfer shall be confirmed within the required time with the Listing Brokerage by forwarding the written confirmation receipt of such transfer as provided by the financial institution where the transfer was ordered to the Listing Agent. There will be a bank charge of $17.50, which will be borne by the buyer, so please deposit $17.50, extra to match the deposit as mentioned in the agreement.
The terms "banking days" or "business days" shall mean any day other than Saturday, Sunday or statutory holiday in the Province of Ontario.
The Buyer and the Seller agree and/or acknowledge that no information provided by HomeLife Paramount realty Inc. Brokerage is to be construed as expert legal, financial, tax, building condition, zoning, construction, Tarion warranty, or environmental or other professional advice and that they have had the opportunity to consult with any such professional advisors prior to signing this Agreement.

The Buyer and Seller acknowledge that the types of representation as defined in the Real Estate and Business Brokers Act, 2002 were explained prior to the execution of this Offer, and the Confirmation of Co-operation and Representation was completed prior to the Offer being signed by the Buyer and reviewed and signed by the Seller.
The Buyer and Seller acknowledge and agree that neither the Seller nor Homelife Paramount Realty Inc., Brokerage, warrants or represents that the ancillary unit, when one is present, complies with municipal zoning bylaws, fire and electrical safety standards, and provincial building code regulations. The Buyer and Seller agree that it is the Buyer's responsibility to conduct the necessary due diligence to determine whether the current or intended use of the property complies with the above-noted standards and regulations.

The Buyer and Buyer's agent acknowledge that if an inspection provided by a third party was ordered by the Seller and provided to the Buyer and/or Buyer's agent, that said report was obtained for the Sellers purpose and is provided for information purposes only. The Seller and Seller's agent make no representations or warranties of any kind regarding such report and its contents and any reliance on this report is at the Buyer's risk. The Seller and Listing Brokerage recommend that the Buyer obtain an independent inspection from an accredited home inspection company and the Buyer and the Buyers Agent acknowledge having the opportunity to do so and being advised accordingly.

The parties acknowledge and agree that all closing documentation, where and permitted by law and acceptable to the Buyer's financial institution, can be signed electronically and forwarded by email or fax in accordance with the Electronic Commerce Act, 2000, S.O.2000,c.17.
The parties agree that the keys to the property may be left in a lock box at the property and the code to the same is to be provided to the Buyer's lawyer in escrow pending closing of this transaction.

Buyer acknowledges that the lock box is the property of the Listing Brokerage and agrees to leave the lock box following closing to be collected by the Listing Agent within seven (7) days of closing.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

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INITIALS OF BUYER(S): **INITIALS OF SELLER(S):**

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