

Schedule B Agreement of Purchase and Sale

Form 105

for use in the Province of Ontario

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 parties agree that any deposit to be delivered by the Buyer to the Deposit Holder will be in one of the below approved formats and if applicable, to an account designated by the Deposit Holder.

Deposits can be made in the following ways:

1. Pay online through your bank as 'Pay Bills', Select Keller Williams Complete Realty and add the address in the descriptor.
2. Certified Cheque or Bank Draft delivered to 1044 Cannon St. E., Hamilton during business hours
3. Wire Transfer. When using a wire transfer, the amount is to be the deposit plus bank fees.
4. Direct Deposit to Meridian Credit Union
5. Cash and Personal Cheques are NOT accepted

ELECTRONIC TRANSFERS

Instructions for electronic funds transfers can be supplied upon request. The Buyer making the electronic deposit shall supply such information to the Deposit Holder as required to comply with the Trust in Real Estate Services Act, 2002 (TRESA 2002) and/or any other statutory requirements. Proof of deposit in the form of a receipt in hardcopy or electronic format noting the date and time of transfer, amount of deposit, any additional fees included, the buyer's name and the address for which the deposit is provided must be supplied.

The parties to this agreement hereby acknowledge and agree that the deposit holder, Keller Williams Complete Realty, Brokerage, shall place the deposit into its interest-bearing real estate trust account, which earns interest at the rate of prime less 2.25% per annum or as adjusted from time to time by Meridian Credit Union Limited. The parties to this agreement agree that should the amount of interest calculated be more than the \$400.00 administrative fee, the Deposit Holder shall pay the beneficial owner of the trust money the interest accrued upon the successful completion of this transaction; otherwise, the Deposit Holder will retain it and that this Schedule forms part of the terms of the trust.

The parties further agree that;

1. No interest shall be paid to the beneficial owner of the trust unless they provide the Deposit Holder with a Social Insurance Number (SIN) for use on the T5 forms by no later than thirty (30) days following the completion of this transaction,
2. If the SIN is not received within 30 days following completion, said interest shall be forfeited to the Deposit Holder and
3. Any interest cheques issued by the Deposit Holder not cashed within six (6) months following completion of this transaction shall be forfeited to the Deposit Holder.

Notwithstanding the terms of the Deposit payment outlined in this Agreement, in the event that the Buyer/Lessee does not deliver the Deposit stated on page one of the Agreement of Purchase and Sale to the offices of Keller Williams Complete Realty Brokerage within TWO (2) Business days from the date and time of Acceptance, after which, the Seller/landlord has the sole option to deem this Agreement to be null and void, with the Buyer/Lessee further agreeing to sign a Mutual Release at the Seller/landlord's request.

Irrespective of any representation in the Listing Agreement or any other agreement, no deposit or commission is owed from Keller Williams Complete Realty Brokerage to any party whatsoever, if Keller Williams Complete Realty Brokerage is not in receipt of the full funds.

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

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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The parties hereto warrant that they have complied with any FINTRAC requirements for customer, client, corporate identification by reference to original government issued photo identification or such other means as required by FINTRAC and such information is on file and available for inspection.

In accordance with the Federal Privacy Act, (PIPEDA), the parties hereto agree to allow the Brokerages to distribute and use sale related information regarding this property, including but not limited to the list price, sale price, percentage over list, days on market, address and photography (with respect to ownership or copyright of such) up to and including the day of closing and in post closing marketing materials provided that no parties to the transaction are identified.

The Buyer & Seller hereby agree that any Buyer re-visits are to be accompanied by their Realtor, shall be limited to one hour and will be limited to the Buyer and their immediate family only unless otherwise agreed upon.

The parties hereto acknowledge that the types of representation as defined in the TRESA 2002 were explained prior to this offer being signed.

The parties in this transaction acknowledge that the information provided by the Listing brokerage shall not be construed as expert, legal, tax, zoning, engineering, financial, construction, fire code or environmental advice and that all parties to this agreement have been advised to seek independent expert advice from a qualified professional. The seller and buyer agree and acknowledge that all information regarding square footage, property taxes, maintenance fees, assessment information, and all measurements and sizes provided by the listing brokerage on the MLS listing, feature sheets, and other marketing materials for the subject property, have only been obtained by sources deemed reliable however, they have been provided for information purposes only and as such, Keller Williams Complete Realty, Brokerage does not warrant their accuracy.

The terms "Banking/Business Days" shall mean until 11:59 p.m. on any calendar day, other than Saturday, Sunday or Statutory Holiday in the Province of Ontario.

The Seller hereby acknowledges that it may be a requirement of the Buyer's lender to have an appraiser access the entire subject property prior to closing. The Seller agrees to provide access for such purposes and this may be in addition to the Buyer's specified visits.

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INITIALS OF SELLER(S): 