

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:
Sovana Mangement Inc.

for the property known as
45 Four Winds Drive, Toronto, ON M3J 1K7

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

In the event that the deposit cheque in this transaction will be held by the Listing Brokerage, the Buyer agrees that the cheque (or bank draft) shall be payable to WEISS REALTY LTD. and will not include the words 'Brokerage', 'In Trust' or 'Brokerage in Trust'. In the event that the deposit is not made out properly, the Brokerage's bank will not accept said deposit cheque or bank draft and the Buyer shall be responsible for replacing the deposit cheque or bank draft at their expense.

In accordance with Subsection 27 (2), (3), of the Real Estate and Business Brokers Act 2002 (the ACT), Weiss Realty Ltd. (the brokerage) may place all deposit monies into a term deposit provided that the deposit is held for a minimum of 30 days and the deposit shall not be less than FIVE THOUSAND DOLLARS.

The deposit holder advises that the Real Estate Trust Account, in which the deposit for this transaction shall be placed into a term deposit, attracts interest at a rate determined by the deposit holder's financial institution, "TD Canada Trust". Any interest on the deposit in excess of \$250.00 shall be paid to the Buyer following completion or other termination of this transaction, provided the Buyer (unless a corporation) provides the Listing Brokerage with their mailing address and Social Insurance Number in writing, either mailed or emailed to the Brokerage, for T5 purposes prior to the transaction closing. SIN:..... Failure on the part of a the Buyer(s) to supply SIN(s) prior to closing will result in the forfeiture of any accrued interest in favour of the Brokerage.

In the event that the interest does not exceed two hundred fifty dollars (\$250.00), such interest shall be retained by the Brokerage as full payment of the administrative fee and no accounting statement will be provided. All interest on deposit cheques not cashed within six (6) months shall become stale dated and be credited to the deposit holder.

In the event that the closing date is shortened, then the Buyer acknowledges that in accordance with the rules and guidelines of TD Canada Trust, no interest or a reduced amount of interest may be payable.

For all purposes of this Agreement, the terms "banking days" or "business days" shall mean any day other than a Statutory holiday, Saturday or Sunday. The term "Buyer" includes purchaser, tenant and lessee, and "Seller" includes vendor, landlord and lessor. The term "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease.

Unless otherwise stated in this agreement, the chattels (if any) which are included in the purchase price are being sold in "as is" condition, without warranty.

In the event that the Buyer does not provide to the Listing Brokerage (or other mutually agreed upon party) a negotiable deposit cheque within 3 days after acceptance of a firm sale of this agreement (or other agreed upon arrangement), the Seller may, at their sole option, terminate this Agreement so that it shall become null and void. Buyer shall be fully liable for any damages suffered by the Seller in the event of such termination.

In the event that the Buyer does not provide to the Listing Brokerage (or other mutually agreed upon party) a negotiable deposit cheque within 3 days after acceptance of a conditional sale of the subject property, the Seller may, at their sole option, terminate this Agreement so that it shall become null and void.

In the event that the Seller provides a survey or a copy of a survey to the Buyer, the Buyer warrants and acknowledges that neither the Seller nor any Brokerage involved in this transaction shall be liable in the event of any inaccuracies or omissions in said survey. This warranty shall survive the closing and remain in full force and effect thereafter.

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

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 