

*This is NOT the Ontario Real Estate Association standard form. If you prefer to use that form, contact the OREA directly. This contract is intended for transactions where neither party is using a realtor.*

## **AGREEMENT OF PURCHASE AND SALE (Ontario)**

**THIS AGREEMENT** made effective as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

**BETWEEN:**

**1. Parties:**

**PURCHASER:** \_\_\_\_\_ *[insert name(s) of purchaser(s) exactly as you want them to appear on title to the property]*  
\_\_\_\_\_ *[full address of purchaser]*

**VENDOR:** Keith Sharp *[insert name(s) of vendor(s) exactly as they appear on title to the property]*  
280 Brunswick Avenue *[full address of vendor]*

**2. Description of Property:**

The above named PURCHASER agrees to purchase from Vendor, the real property ("Property") located at 280 Brunswick Avenue *[give full street address of property]*, City of Toronto, Province of Ontario, M5S 2M7 *[postal code]*, and legally described as:

*[give full legal description of property]*

Part Lot 7, Plan No. 112 and Part Lot 19, Plan D. 123, City of Toronto, Municipality of Metropolitan Toronto, Metropolitan Toronto Registry Division (no. 64). As previously described in Instrument No. CT429406.

Description:

The most southerly 15 feet 6 inches of Lot 7 on the west side of Brunswick Avenue registered plan 112

said part of Lot having a frontage on Brunswick Avenue and a uniform width of 15 feet 6 inches by a depth of 115 feet more or less to a lane, and also that part of Lot 19 on the west side of Brunswick Avenue as shown on a Plan registered as No. D.123, Metropolitan Toronto Registry Division (No. 64)

and more particularly described as follows:-

COMMENCING at the northeast corner of said Lot No. 19.

THENCE WESTERLY along the northerly boundary of said Lot, 30 feet more or less to where the northerly fence of the roughcast wall of the roughcast building erected by the Land Security Company (formerly the Toronto House Building Association) on the said Lot 19 touches the said northerly boundary.

THENCE EASTERLY along the north face of said roughcast wall and the production thereof to the western side of Brunswick Avenue.

THENCE NORTHERLY along the western side of Brunswick Avenue to the place of beginning and known as House and Lot 280 Brunswick Avenue, Toronto.

The westerly limit of Brunswick Avenue being confirmed under The Boundaries Act by Plan BA-

1968 and registered in the said Land Registry Office on February 28, 1980 as Instrument No CT401948.

As previously described in Instrument No. CT429406.

Frontage: Brunswick Avenue west side

Dimensions: 15.5 feet by 115 feet

**3. Purchase Price (all figures in CAN\$):**

Total Purchase Price		\$###.##
Less Deposit	\$###.##	
<b>BALANCE:</b>		<b>\$###.##</b>

The above Deposit is tendered by Purchaser with this offer, in the form of \_\_\_\_\_ [cash / negotiable cheque / certified funds], payable to 'Susan M.C. Libanio LL.B. in trust' (vendor's lawyer) to be held in trust pending the completion of the transaction or other termination of this Agreement and to be credited toward the Purchase Price at the completion. Purchaser agrees to pay the balance as follows:

[Set out how the balance will be paid, whether lump sum or in payments, and whether by cash or by way of new mortgage proceeds, etc.]

**4. Title**

Vendor shall provide Purchaser title to the Property free and clear of all encumbrances except for subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown; registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities which do not materially affect the use of the Property, existing tenancies set out below, if any, and any other exceptions set out herein. If the discharge of any financial encumbrance which is not being assumed by the Purchaser is not available on completion, the Vendor shall provide an undertaking to pay out and discharge such financial encumbrance from the title within a reasonable period of time after completion. In such event, however, the Purchaser shall pay the Purchase Price to the Vendor's solicitor in trust, on undertakings to pay and discharge such financial encumbrance, and the balance (if any) shall be paid to the Vendor.

**5. Structures, Improvements, Chattels and Fixtures**

The sale of the Property shall include any and all buildings, structures and improvements now situate thereon, and all chattels and fixtures belonging to Vendor and used in connection therewith, including (if any):

three 8 foot by 4 foot bookcases on south wall of main floor, wall-to-wall carpeting where laid, drapery rods, window coverings, storm windows and doors, window screens, screen doors, shutters, awnings, gas furnace, heating equipment, built-in air conditioning equipment, automatic garage door opener, plumbing, bathroom fixtures, 2 stoves, 2 refrigerators, 2 dishwashers, 1 washing machine, 1 dryer, electrical fixtures, lighting fixtures, fireplace, built-in

woodworkings on third floor, central vacuum unit and attachments, gates, fencing, trees, shrubs, plants, landscaping

but excluding the following: water heater (rented)

**6. Leased or Rented Equipment**

The parties agree to the following disposition of any leased or rented equipment or fixtures located on the Property, including but not limited to hot water tanks or furnace heating system:

Purchaser agrees to assume the existing hot water tank system rental, and if not rented the purchase price shall include the hot water tank

**7. Completion Date**

The transaction shall be completed on or before the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ (the "Completion Date"). Vendor and Purchaser each acknowledge that the delivery and release of documents and money may not occur contemporaneously with the registration of the transfer and related documents, and may be subject to conditions requiring the lawyer receiving such documents and/or money to hold the same in trust and not release them except in compliance with trust conditions agreed to between the parties' lawyers.

**8. Costs**

Purchaser will pay all costs of the conveyance, including any applicable land transfer tax, and (if applicable), the costs related to arranging a mortgage. Vendor will pay all costs of clearing the title.

**9. Adjustments**

All taxes, rates, local improvement assessments, rents, mortgage interest, unmetered public or private utility charges and unmetered cost of fuel, as applicable, and other charges of whatever nature shall be adjusted to the Completion Date. Vendor shall pay all such charges prior to the Completion Date. Purchaser shall assume and pay all such charges from and including the Completion Date.

**10. G.S.T.**

If this transaction is subject to Goods and Services Tax (G.S.T.), then such tax shall be the sole responsibility of the Purchaser, and this Agreement does not include G.S.T. payable, if any, on the Purchase Price, chattels, or other goods and services. If this transaction is not subject to G.S.T., Vendor agrees to certify, to the best of Vendor's knowledge and belief on or before the Completion Date, that the transaction is not subject to G.S.T. Purchaser shall not rely upon Vendor's certification, but Purchaser shall seek appropriate legal and/or tax advice and shall make its own determination.

**11. Title Search**

The Purchaser shall be allowed \_\_\_\_ **days prior to the Completion Date** ("Requisition Date") to examine the title to the Property at Purchaser's sole expense and until the earlier of: (i) thirty (30) days from the later of the Requisition Date or the date on which the conditions in this Agreement are fulfilled or otherwise waived, or (ii) five (5) days prior to the Completion Date, to satisfy himself that there are no outstanding work orders or deficiency notices affecting the Property, that its present use (single family residential plus basement apartment) [*describe - e.g. single family residential*], may be lawfully continued, and that the principal building may be insured against risk of fire. Vendor hereby consents to the municipality or other governmental agencies releasing to the Purchaser details of all outstanding work

orders affecting the Property, and Vendor agrees to execute and deliver such further authorizations as Purchaser may reasonably require.

**12. Document Preparation**

The Transfer/Deed of Land and other conveyancing documentation, save for the Land Transfer Tax Affidavit, shall be prepared in registrable form at the sole cost and expense of the Vendor. The Purchaser shall bear the cost of preparation of any Charge/Mortgage to be registered on title to the Property. If requested by the Purchaser, Vendor covenants that the Transfer/Deed of Land shall contain the statements contemplated by Section 50(22) of the *Planning Act*, RSO 1990.

**13. Possession**

On the Completion Date or such earlier or later date as the parties may agree in writing, Vendor shall deliver up full and vacant possession of the Property, which shall be in the same condition as it is at the date of the Purchaser's inspection of the Property (reasonable wear and tear only excepted) and in compliance with all building and zoning laws.

**14. Risk**

All the buildings and structures on the Property and all other items included in the Purchase Price will be and remain at the risk of the Vendor until 12:01 AM on the Completion Date. After that time, the Property and all included items will be at the risk of the Purchaser. In the event that the building or other items included in the purchase and sale are destroyed or substantially damaged prior to the Completion Date, the Purchaser shall elect prior to the Completion Date by notice in writing either (a) to terminate this Agreement and have the deposit, together with any accrued interest, returned, or (b) to complete the transaction with the benefit of any insurance proceeds to be for the account of the Purchaser.

**15. Vendor's Representations and Warranties**

The Vendor hereby warrants and represents to the Purchaser as follows:

- (a) *Non-Residency.* The Vendor is not now, nor will not sixty (60) days after the Completion Date, be a non-resident of Canada within the meaning of the *Income Tax Act* of Canada, nor is the Vendor the agent or trustee for anyone with an interest in the Property who is or will, 60 days from the Completion Date, be a non-resident of Canada within the meaning of the *Income Tax Act* of Canada. On or prior to the Completion Date, Vendor will provide Purchaser with the prescribed form of statutory declaration that Vendor is not a non-resident.
- (b) *UFFI.* To the best of the Vendor's knowledge, no building on the Property contains or has ever contained insulation that contains urea formaldehyde. This warranty shall survive and not merge on the completion of this transaction.
- (c) *Family Law Act.* The Vendor warrants that spousal consent is not necessary to this transaction pursuant to the *Family Law Act*, RSO 1990 unless the Vendor's spouse has executed the Spousal Consent provided herein.

**16. Conditions**

This offer is conditional upon:

- (a) Purchaser arranging a new first mortgage for the balance of the purchase price by no later than \_\_\_\_\_ [insert date].

- (b) Purchaser's receipt of a satisfactory home inspection report of the Property, to be completed by no later than \_\_\_\_\_ [insert date].
- (c) Purchaser's receipt of a satisfactory property appraisal, to be completed by no later than \_\_\_\_\_ [insert date].
- (d) Satisfactory review of title to the Property, to be completed by no later than \_\_\_\_\_ [insert date].

Each condition contained in this Agreement is for the sole benefit of the party indicated, where so indicated, and unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Agreement will thereupon be terminated and any deposit paid hereunder shall be immediately returned.

**17. Tender**

Any tender of documents to be delivered or money payable hereunder may be made upon the Vendor or the Purchaser or their respective lawyers on the Completion Date. Money shall be tendered by solicitor's trust cheque, cash, bank draft or certified cheque (or their equivalent) drawn on a chartered Canadian bank, Trust Company, Credit Union or Caisse Populaire.

**18. Planning Act**

This Agreement shall be effective to create an interest in the property only if Vendor complies with the subdivision control provisions of the *Planning Act* by completion and Vendor covenants to proceed diligently at Vendor's sole expense to obtain any necessary consent by completion.

**19. Notices**

Any notice relating hereto or provided for herein shall be in writing. This offer, notice of acceptance thereof, or any notice shall be deemed given and received when hand delivered to the address for service provided herein or, where a facsimile number is provided, when transmitted electronically to such facsimile number. The address for service for each of Purchaser and Vendor shall be the address for service of the respective parties as set out in the Acknowledgement section hereof.

**20. General Provisions**

- (a) This Agreement, including any schedules attached hereto, constitute the entire agreement between Purchaser and Vendor with respect to the transaction contemplated by this Agreement.
- (b) There are no warranties, representations, guarantees, promises, or agreements between the Purchaser and Vendor other than those set out in this Agreement.
- (c) All warranties and representations contained in this Agreement shall survive the completion of the transaction, unless otherwise stated in this Agreement.
- (d) Any reference to a party herein includes that party's heirs, executors, administrators and assigns.
- (e) This Agreement shall be read with all changes of gender or number required by the context.
- (f) Time shall in all respects be of the essence in this agreement. In event of a written agreement of extension, time shall continue to be of the essence.

**21. Irrevocability**

This Offer shall be irrevocable by Purchaser until \_\_\_\_\_ PM on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, after which time, if not accepted, this Offer shall be null and void the Purchaser's deposit shall be returned in full without interest or penalty.

THIS AGREEMENT SHALL BE A BINDING AGREEMENT OF PURCHASE AND SALE ON THE TERMS AND CONDITIONS SET OUT HEREIN.

DATED at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Witness

Signature of Purchaser

Print Name

Address

Home Phone

Work Phone

Facsimile

Email

Witness

Signature of Purchaser

Print Name

Address

Home Phone

Work Phone

Facsimile

Email

**Acceptance**

THE VENDOR HEREBY ACCEPTS THE ABOVE OFFER THIS \_\_\_\_ DAY OF \_\_\_\_\_, \_\_\_\_\_, acknowledges receipt of the deposit, and agrees to complete the sale on the terms and conditions set out herein.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Vendor

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Home Phone

\_\_\_\_\_  
Work Phone

\_\_\_\_\_  
Facsimile

\_\_\_\_\_  
Email

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Vendor

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Home Phone

\_\_\_\_\_  
Work Phone

\_\_\_\_\_  
Facsimile

\_\_\_\_\_  
Email

**Spousal Consent**

The Undersigned Spouse of the Vendor hereby consents to the disposition evidenced herein pursuant to the provisions of the Family Law Act, R.S.O. 1990, and hereby agrees with the Purchaser that he/she will execute all necessary or incidental documents to give full force and effect to the sale evidenced herein.

DATED at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Spouse

### Confirmation of Execution

Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally executed by all parties at \_\_\_\_\_ AM / PM on the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Vendor

### Acknowledgement

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I confirm that I will provide a signed copy to my lawyer. My address for service of notices and other documents hereunder is set out below.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Vendor

\_\_\_\_\_  
Date

Keith P Sharp\_\_\_\_\_  
Vendor

280 Brunswick Ave, Toronto M5S 2M7  
Address for Service

416-200-4037\_\_\_\_\_  
Phone No.

Susan M.C. Libanio LL. B.  
Vendor's Lawyer

416-533-6002  
Lawyer's Phone No.

1 Summerhill Road, Suite 617, Toronto M8V 1R9  
Lawyer's Address

416-533-6097  
Lawyer's Fax No.

I acknowledge receipt of my signed copy of this accepted Agreement of Purchase and Sale and I confirm that I will provide a signed copy to my lawyer. My address for service of notices and other documents hereunder is set out below.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser

\_\_\_\_\_  
Date

\_\_\_\_\_  
Purchaser

\_\_\_\_\_

\_\_\_\_\_

Address for Service

Phone No.

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Purchaser's Lawyer

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Lawyer's Phone No.

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Lawyer's Address

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Lawyer's Fax No.