



# 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:** Lee Ling Chang .....

for the property known as 11 Merrill Ave W in the City of Toronto .....

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

In accordance with Subsection 27 of the Real Estate and Business Brokers Act, 2002 (the "Act"), RE/MAX Hallmark Realty Ltd., Brokerage (the "Brokerage"), will be the deposit holder of the Buyer's deposit which is given to the Brokerage to be held in trust with respect to this Agreement of Purchase and Sale. The deposit will be held by RE/MAX Hallmark Realty Ltd. in its real estate trust bank account which earns a variable interest rate of TD Canada Trust's Prime rate minus 1.95% per annum (for example, as of January 18, 2018, Prime was 3.45% which resulted in interest paid at a rate of 1.50%).

The beneficial owner of the trust money must provide their Social Insurance Number not later than Thirty (30) days following the completion of the transaction if they would like to receive interest. Corporations do not need to provide a Social Insurance Number. There is a One Hundred Dollar (\$100.00) administrative fee for each transaction with a deposit. Should the amount of interest calculated be more than \$100.00 the deposit holder will waive the administrative fee and pay the interest it receives on the deposit to the beneficial owner of the trust money. If the calculated interest is less than \$100.00 no interest will be paid and no additional administrative fees will be owing. This agreement and direction must be included in the Agreement of Purchase and Sale by attaching this form as a schedule.

All interest generated by trust deposits that qualify for interest payments in accordance with the prior paragraph will be payable to the beneficial owner of the trust money upon completion of this transaction (referred to above). If required, a T5 will be issued for the interest amount as soon as possible after the closing or following the end of each calendar year, whichever comes first. Any interest cheques issued and not negotiated within six (6) months from the date of issue shall be subject to an additional administration fee up to a maximum of \$100.00 or the value of the interest cheque.

Your initials acknowledge receipt of this disclosure and confirms your agreement and direction as to whether or not you would like to receive the interest earned on the deposit. The parties to this Agreement of Purchase and Sale hereby acknowledge and agree that the Brokerage shall be entitled to retain any interest earned or received on the deposit if the conditions precedent to payment of interest have not been satisfied. This agreement and direction for interest on the deposit will supersede any existing disclosures found within this Agreement of Purchase and Sale.

The Seller represents and warrants that during the time the Seller has owned the property, the use of the property and the buildings and structures thereon has not been for the growth or manufacture of any illegal substances, and that to the best of the Seller's knowledge and belief, the use of the property and the buildings and structures thereon has never been for the growth or manufacture of illegal substances. This warranty shall survive and not merge on the completion of this transaction.

The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

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 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 Buyer's agent acknowledge having the opportunity to do so and being accordingly advised.

The Buyer acknowledges that they have in submitting this agreement, relied entirely upon their own inspections and investigations with respect to the property, including, its quality, quantity, state of repair, zoning and lawful use as well as its value and does not rely upon any representation, warranty or statement made by the seller or his representatives or any other party involved in this proposed transaction. Buyer Acknowledges property is being sold "As Is" "Where Is"

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**INITIALS OF BUYER(S):**

**INITIALS OF SELLER(S):**