



VICTORIA REAL ESTATE BOARD



BRITISH COLUMBIA REAL ESTATE ASSOCIATION



THE CANADIAN BAR ASSOCIATION
British Columbia Branch

PAGE of

PAGES

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Fair Realty DATE: _____
 ADDRESS: 1564 Fort St Victoria PC: V8S 5J2 PHONE: (250) 480-3000
 PREPARED BY: Kevin Ramsay MLS® NO: _____

SELLER: _____ SELLER: _____ ADDRESS: _____ _____ PC: _____ PHONE: _____ RESIDENT OF CANADA <input type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> as defined under the <i>Income Tax Act</i> .	BUYER: _____ BUYER: _____ ADDRESS: _____ _____ PC: _____ PHONE: _____ OCCUPATION: _____
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PROPERTY:

UNIT NO. _____ ADDRESS OF PROPERTY _____

CITY/TOWN/MUNICIPALITY _____ POSTAL CODE _____

PID _____ OTHER PID(S) _____

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The purchase price of the Property will be _____
 _____ DOLLARS \$ _____ (Purchase Price)
- DEPOSIT:** A deposit of \$ _____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 10 or by uncertified cheque except as otherwise set out in this section 2 and will be delivered in trust to _____
 _____ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

INITIALS

PROPERTY ADDRESS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

Each condition, if so indicated is for the sole benefit of the party indicated. 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 Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

4. **COMPLETION:** The sale will be completed on _____, yr. _____ (Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ m. on _____, yr. _____ (Possession Date) OR, subject to the following existing tenancies, if any:

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).

7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

BUT EXCLUDING: _____

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____

9. **TITLE:** Free and clear of all encumbrances except 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, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.

10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's or real estate brokerage's trust cheque.

11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.

INITIALS

PROPERTY ADDRESS

- 13. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 18. REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
- 19. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:
- for all purposes consistent with the transaction contemplated herein;
 - if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.
- 20. ASSIGNMENT OF REMUNERATION** The Buyer and the Seller agree that the Seller's authorization and instruction set out in section 25(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

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INITIALS

PROPERTY ADDRESS

20A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. AGENCY DISCLOSURE: The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled Working With a REALTOR® and acknowledge and confirm as follows:

A. the Seller has an agency relationship with

DESIGNATED AGENT/LICENSEE who is licensed in relation to BROKERAGE

B. the Buyer has an agency relationship with

Kevin Ramsay who is licensed in relation to Fair Realty DESIGNATED AGENT/LICENSEE BROKERAGE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

DESIGNATED AGENT/LICENSEE who is/are licensed in relation to BROKERAGE having signed a Limited Dual Agency Agreement dated

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller): The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
B. exercise any option(s) herein contained.

23. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

24. OFFER: This offer, or counter-offer, will be open for acceptance until o'clock m. on , yr. (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X WITNESS BUYER SEAL PRINT NAME
X WITNESS BUYER SEAL PRINT NAME

25. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after completion.

Seller's acceptance is dated , yr.

X WITNESS SELLER SEAL PRINT NAME
X WITNESS SELLER SEAL PRINT NAME

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).



VICTORIA REAL ESTATE BOARD

CONTRACT OF PURCHASE AND SALE
ADDENDUM I

PAGE ____ OF ____ PAGES

MLS® NUMBER _____ DATE (MONTH/DAY/YEAR) October 14, 2017

RE: ADDRESS _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED (MONTH/DAY/YEAR) _____

MADE BETWEEN _____ AS SELLER

AND _____ AS BUYER

AND COVERING THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

- 1. PROVINCIAL PROPERTY TRANSFER TAX (Buyer)
The Buyer is aware that Provincial Property Transfer Tax of 1% on the first \$200,000, 2% on the portion of the fair market value greater than \$200,000 and up to and including \$2,000,000, and 3% on the portion of the fair market value greater than \$2,000,000 is payable by the Buyer, calculated on the fair market value of the Property; unless the Buyer qualifies for an exemption.
2. NO APPLIANCE WARRANTY (Buyer)
The Buyer acknowledges and accepts that the included appliance(s) purchased are on an "as is" basis and that the Seller does not warrant the condition of such appliance(s).
3. DEPOSITS (Buyer & Seller)
A Buyer's deposit cannot be released until it has cleared the financial institution(s) and the release complies with the provisions of the Real Estate Services Act.
4. FIREPLACES, FIREPLACE INSERTS, WOOD STOVES AND CHIMNEYS (Buyer)
The Buyer agrees that it is the Buyers' responsibility to ensure that any fireplace, fireplace insert, wood stove, and/or chimney installed in the Property complies with requirements of local government authorities.
5. PROPERTY INSPECTIONS (Buyer & Seller)
Inspections may include the following (if applicable): verification of existence of underground oil storage tanks, buildings and outbuildings; confirmation of the Property boundaries; records of local government authorities; property appraisals for mortgage purposes; verification of the operating condition of the septic system; confirmation of quantity and quality of the well water; issues associated with archaeological sites.
6. SECONDARY ACCOMMODATION (Buyer)
The Buyer acknowledges that the Property may contain secondary living accommodations. Such secondary accommodations may not be permitted by the zoning bylaws applicable to the Property. The Buyer understands the implications of the loss of income and other costs the Buyer may incur if the use of the secondary living accommodations are discontinued. The Buyer acknowledges that it is the Buyer's responsibility to confirm with the local government authorities whether such secondary living accommodations conform with applicable zoning and code requirements.
7. GST (Buyer & Seller)
The Buyer and the Seller agree that they must satisfy themselves concerning the application of GST to this transaction.
8. PROPERTY, DWELLING SIZE AND ROOM REQUIREMENTS (Buyer)
The Buyer is satisfied with the area of the dwelling and acknowledges that the dimensions of the dwelling, the land upon which the dwelling is situated and any room measurements, as advertised or provided, are approximate only.
9. TITLE TO PROPERTY (Buyer)
The Buyer acknowledges that it is the Buyer's responsibility to understand and accept the legal effect of any notations and charges which remain on the title to the Property after the Completion Date.
10. DISCLOSURE OF MATERIAL LATENT DEFECTS (Buyer & Seller)
If applicable, the Seller acknowledges having provided, and the Buyer acknowledges having received, separate written disclosure of all known material latent defects PRIOR to entering into the Contract of Purchase and Sale in accordance with the Rules of the Real Estate Council of British Columbia.
11. SURVEY CERTIFICATE (Seller)
The Seller agrees to provide to the Buyer at no cost, a surveyor's certificate of the Property if one is available.
12. FUEL IN TANK (Buyer & Seller)
If applicable and notwithstanding clause 6 on page 2 of this Contract, the Buyer shall acquire at no cost the fuel in the tank as of the Possession Date, taking into consideration reasonable usage by the Seller from the date of this Contract to the Possession Date.

13. PROPERTY DISCLOSURE (Buyer & Seller)
THE ATTACHED PROPERTY DISCLOSURE STATEMENT DATED (MONTH/DAY/YEAR) _____ IS INCORPORATED INTO, AND FORMS A PART OF THIS CONTRACT.

WITNESS _____

BUYER _____

WITNESS _____

BUYER _____

WITNESS _____

SELLER _____

WITNESS _____

SELLER _____



CONTRACT OF PURCHASE AND SALE
ADDENDUM II

PAGE ____ OF ____ PAGES

MLS® NUMBER _____ DATE (MONTH/DAY/YEAR) _____

RE: ADDRESS _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED (MONTH/DAY/YEAR) _____

MADE BETWEEN _____ AS SELLER

AND _____ AS BUYER

AND COVERING THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

1. BUYER FINANCING

Subject to the Buyer arranging mortgage financing on or before (MONTH/DAY/YEAR) _____ for an amount, at an interest rate, and on terms and conditions satisfactory to the Buyer. This condition is for the sole benefit of the Buyer.

2. PROPERTY INSPECTION

Subject to the Buyer obtaining and approving an inspection report of the Property on or before (MONTH/DAY/YEAR) _____. Upon first receiving reasonable notice, the Seller will permit the Buyer and a representative of the Buyer's Brokerage to have access to the Property to conduct inspections. This condition is for the sole benefit of the Buyer.

3. STATE OF PROPERTY TITLE

Subject to the Buyer being satisfied with the state of title to the Property, including without limitation, the nature of each charge and legal notation registered on the title of the Property on or before (MONTH/DAY/YEAR) _____. This condition is for the sole benefit of the Buyer.

The Buyer acknowledges and accepts that on completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract, any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

4. FIRE/PROPERTY INSURANCE

Subject to the Buyer obtaining approval for fire/property insurance, satisfactory to the Buyer, on the Property on or before (MONTH/DAY/YEAR) _____. This condition is for the sole benefit of the Buyer.

5. PROPERTY DISCLOSURE

Subject to the Buyer on or before (MONTH/DAY/YEAR) _____ approving the Property Disclosure Statement with respect to the information that reasonably may adversely affect the use or value of the Property. This condition is for the sole benefit of the Buyer.

If approved, such Disclosure Statement will be incorporated into and form part of this Contract of Purchase and Sale. The Seller will provide the Property Disclosure Statement within 24 hours of acceptance of this offer.

WITNESS _____

BUYER _____

WITNESS _____

BUYER _____

WITNESS _____

SELLER _____

WITNESS _____

SELLER _____

DATE (MONTH/DAY/YEAR) _____ MLS® # _____

RE: ADDRESS _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED (MONTH/DAY/YEAR) _____

MADE BETWEEN _____ AS SELLER AND _____

_____ AS BUYER AND COVERING

THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

1. **PROVINCIAL PROPERTY TRANSFER TAX (Buyer)**
The Buyer is aware that Provincial Property Transfer Tax of 1% on the first \$200,000 and 2% on the balance is payable by the Buyer, calculated on the fair market value of the Property, unless the Buyer qualifies for an exemption.
2. **NO APPLIANCE WARRANTY (Buyer)**
The Buyer acknowledges and accepts that the included appliance(s) purchased are on an "as is" basis and that the Seller does not warrant the condition of such appliance(s).
3. **DEPOSITS (Buyer & Seller)**
A Buyer's deposit cannot be released until it has cleared the financial institution(s) and the release complies with the provisions of the *Real Estate Services Act*.
4. **FIREPLACES, FIREPLACE INSERTS, WOOD STOVES AND CHIMNEYS (Buyer)**
The Buyer agrees that it is the Buyers' responsibility to ensure that any fireplace, fireplace insert, wood stove, and/or chimney installed in the Property complies with requirements of local government authorities.
5. **PROPERTY INSPECTIONS (Buyer & Seller)**
Inspections may include the following (if applicable): buildings and outbuildings; confirmation and/or inspection of the common property of the Strata Corporation; confirmation of the Property boundaries; records of local government authorities; property appraisals for mortgage purposes; verification of the operating condition of the septic system; confirmation of quantity and quality of the well water; verification of existence of underground oil storage tanks.
6. **SECONDARY ACCOMMODATION (Buyer)**
The Buyer acknowledges that the Property may contain secondary living accommodations. Such secondary accommodations may not be permitted by the zoning bylaws applicable to the Property. The Buyer understands the implications of the loss of income and other costs the Buyer may incur if the use of the secondary living accommodations are discontinued. The Buyer acknowledges that it is the Buyer's responsibility to confirm with the local government authorities whether such secondary living accommodations conform with applicable zoning and code requirements.
7. **GST (Buyer & Seller)**
The Buyer and the Seller agree that they must satisfy themselves concerning the application of GST to this transaction.
8. **DWELLING SIZE and ROOM MEASUREMENTS (Buyer)**
The Buyer is satisfied with the area of the dwelling and acknowledges that the dimensions of the dwelling and any room measurements, as advertised or provided, are approximate only.
9. **TITLE TO PROPERTY (Buyer)**
The Buyer acknowledges that it is the Buyer's responsibility to understand and accept the legal effect of any notations and charges which remain on the title to the Property after the Completion Date.
10. **DISCLOSURE OF MATERIAL LATENT DEFECT (Buyer & Seller)**
If applicable, the Seller acknowledges having provided, and the Buyer acknowledges having received, separate written disclosure of all known material latent defects **PRIOR** to entering into the Contract of Purchase and Sale in accordance with the Rules of the Real Estate Council of British Columbia.
11. **SPECIAL LEVY (Buyer)**
As per Section 109 of the *Strata Property Act*, if a special levy is approved before the strata lot is conveyed to the Buyer:
 - a. the Seller owes the Strata Corporation the portion of the levy that is payable before the date the strata lot is conveyed, and
 - b. the Buyer owes the Strata Corporation the portion of the levy that is payable on or after the date the strata lot is conveyed.
12. **NOTIFICATION OF CHANGES IN BYLAWS OR RULES**
The Seller will notify the Buyer before the Completion Date of any notice of any resolution to amend the bylaws or rules of the Strata Corporation, or the bylaws or rules of a section to which the strata lot belongs, or any amendment to such bylaws or rules that the Seller has not previously disclosed to the Buyer. The Seller will promptly deliver a copy of the relevant resolution or notice of resolution to the Buyer.
13. **PROPERTY DISCLOSURE (Buyer & Seller)**
The attached Property Disclosure Statement dated (MONTH/DAY/YEAR) _____ is incorporated into, and forms a part of this Contract.
14. **MONTHLY ASSESSMENT (Buyer)**
The Buyer is aware that the current monthly strata fee is \$ _____ per month.
15. **STORAGE LOCKER**
The storage locker # _____ is one of the following: (check one) part of the strata lot limited common property rented from or allocated by the Strata Corporation [with the use designated from time to time by the Strata Corporation].
16. **PARKING**
The parking stall(s), numbered _____ and _____ are: (check one) part of the strata lot limited common property rented from or allocated by the Strata Corporation [with the use designated from time to time by the Strata Corporation] leased, subleased, short-term exclusive use, license agreement.

WITNESS _____

BUYER _____

WITNESS _____

BUYER _____

WITNESS _____

SELLER _____

WITNESS _____

SELLER _____

DATE (MONTH/DAY/YEAR) _____ MLS® # _____

RE: ADDRESS _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED (MONTH/DAY/YEAR) _____

MADE BETWEEN _____ AS SELLER AND
_____ AS BUYER AND COVERING

THE ABOVE MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

1. The Seller agrees to provide, through the Seller's brokerage, at the Seller's expense, on or before (MONTH/DAY/YEAR) _____ copies of the following documentation:
 - (a) A copy of the completed Property Disclosure Statement for Strata Properties.
 - (b) A copy of the Registered Strata Plan, with respect to the property, and any amendments and resolutions dealing with changes to the common property / limited common property and / or the strata lot.
 - (c) A copy of the Bylaws and financial statements of the Strata Corporation.
 - (d) A copy of the minutes of the last two Annual General Meetings, any Special General Meetings, and all meetings of the Strata Council, of the last _____ months.
 - (e) Copies of any correspondence directed to the strata owners by the Strata Council during the 12 months preceeding the date hereof.
 - (f) A copy of a Section 59 Strata Property Act, Form B Information Certificate, and a copy of any Rules.
 - (g) Information regarding any building warranty that may be applicable.
 - (h) A copy of any available Building Envelope Inspection Reports or any Remediation Reports and Engineering Reports, and all relevant related documents.
 - (i) Seller hereby authorizes the Buyer to review documentation, required to be retained by the Strata Corporation, pursuant to Section 35 of the Strata Property Act.

Subject to the Buyer approving the information contained in the materials referred to above on or before

(MONTH/DAY/YEAR) _____.

This condition is for the sole benefit of the Buyer.

2. BUYER FINANCING:

Subject to the Buyer arranging mortgage financing on or before (MONTH/DAY/YEAR) _____ for an amount, at an interest rate, and on terms and conditions satisfactory to the Buyer. **This condition is for the sole benefit of the Buyer.**

3. PROPERTY INSPECTION:

Subject to the Buyer obtaining and approving an inspection report of the Property on or before (MONTH/DAY/YEAR) _____. Upon first receiving reasonable notice, the Seller will permit the Buyer and a representative of the Buyer's brokerage to have access to the Property to conduct such inspections. **This condition is for the sole benefit of the Buyer.**

4. STATE OF PROPERTY TITLE:

Subject to the Buyer being satisfied with the state of title to the Property, including without limitation, the nature of each charge and legal notation registered on the title of the Property on or before (MONTH/DAY/YEAR) _____. **This condition is for the sole benefit of the Buyer.**

The Buyer acknowledges and accepts that on Completion the Buyer will receive title containing, in addition to any encumbrance referred to in Clause 9 (TITLE) of this contract, any non-financial charge set out in the copy of the title search results that is attached to and forms part of this contract.

5. FIRE/PROPERTY INSURANCE:

Subject to the Buyer obtaining approval for fire/property insurance satisfactory to the Buyer, on the Property on or before (MONTH/DAY/YEAR) _____. **This condition is for the sole benefit of the Buyer.**

WITNESS _____

BUYER _____

WITNESS _____

BUYER _____

WITNESS _____

SELLER _____

WITNESS _____

SELLER _____