



AGREEMENT OF PURCHASE & SALE

(For Use By Members of the Newfoundland and Labrador Association of REALTORS® Inc. Only)

Agency has been explained to me and an Agency Disclosure/Acknowledgement form has been given to me. With respect to this offer to purchase and subsequent dealings between the purchaser and the vendor on the below noted property the selling Broker gives notice of the following agency relationship.

Sub-Agency Buyer Agency Dual Agency - Acknowledged VENDOR:

I/We of Municipality, Province, State, etc.

hereinafter called the "Purchaser(s)" having inspected the property known civically as:

in the Province of

Newfoundland & Labrador (hereinafter called the property) offer to purchase the property from:

(hereinafter called the "Vendor(s)")

through the Vendor's Agent(s):

And

at the price of

of lawful money of Canada, upon the following terms and conditions, payable as follows:

\$ by cash/cheque to the Agent for the Vendor as a deposit to be held in trust by such Agent pending completion or other termination of this agreement and to be credited on account of purchase money on closing and the remaining amount of:

\$ as follows: \$ as down payment on the Closing Date, and the balance by:

On the following terms and conditions:

- 1. Provided the title is good and free from all encumbrances except as aforesaid, and except as to any registered restrictions or covenants that run with the land.
2. Insurance, Rentals, Mortgage Interest, Taxes, Water Rates & Fuel, to be apportioned and allowed to date herein fixed for completion of the sale.
3. It is a condition of this sale that if the Purchaser requires financing for this transaction, the Purchaser shall obtain approval for such financing on or before 11:59 PM on the Day of 20. The Vendor or his agent shall receive written notice of the approval of such financing within the time specified. If the vendor or agent shall fail to receive such written notice within the time aforesaid, then this agreement shall be void and of no effect.
4. If this purchase and sale is subject to the Purchaser obtaining any permits, such permits shall be obtained by the Purchaser on or before 11:59 PM on the Day of 20. Written notice of receipt of such permits shall be given to the Vendor within the time specified. If such permits are not received by the Purchaser and such written notice thereof given within the time aforesaid this agreement shall be void and of no effect.
5. Vacant possession to be given by the Vendor on or before the Day of A.D. 20.

This transaction of Purchase and Sale shall be completed on or before the Day of A.D. 20.

All parties to this Agreement hereby initial Page 1 of 3

Date:

Witness Initials Purchaser's Initials

Witness Initials Vendor's Initials



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Civic: \_\_\_\_\_

- 6. This offer, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall in all respects be of the essence hereof.
7. The Vendor agrees to release the Purchaser's deposit should the transaction be unable to be completed because of a failure to satisfy a condition of this agreement...
8. This offer and its acceptance to be read with all changes of gender or number required by the context.
9. This agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective Heirs, Executors, Administrators, Successors and Assigns.
10. I agree to buy on the above terms, and I understand that this offer shall not constitute a binding Agreement of Sale until signed by the Vendor.
11. The Vendor warrants that the property cited in this agreement does not, and on closing will not contain Urea-formaldehyde foam insulation.
12. All buildings and equipment upon the real property shall be and remain at the risk of the Vendor until closing. Pending completion of sale, the Vendor will hold all insurance policies and the proceeds thereof in trust for the parties as their interests may appear.
13. The Vendor warrants that there are no outstanding work orders outstanding on the property, and shall supply written confirmation from the Municipality if requested by the Purchaser.
14. The following leased or rented equipment or fixtures are located on the property, and shall be assumed by the Purchaser, or paid out by the Vendor as listed below:

Assumed By Purchaser

Paid Out By Vendor

Purchaser's Initials \_\_\_\_\_

Vendor's Initials \_\_\_\_\_

- 15. The Buyer(s) hereby consent to the collection use and disclosure of personal information by the Broker and by other members of the MLS® service of the Newfoundland and Labrador Association of REALTORS® Inc. for such purposes that relate to the real estate services provided by the Broker and the Association to the Buyer(s) including, but not limited to:
(i) locating, assessing and qualifying properties for the Buyer(s);
(ii) advertising on behalf of the Buyer(s);
(iii) providing information as needed to third parties retained by the Buyer(s) to assist in a transaction (e.g. financial institutions, building inspectors, etc...); and
(iv) such other use of the Buyer's information as is consistent with the services provided by the Broker in connection with the purchase or prospective purchase of the property.
16. The Buyer(s) agree that the sale and related information regarding any property purchased by them through the Broker may be retained and disclosed by the Broker and/or the Association for reporting, appraisal and statistical purposes.
17. The following terms and conditions, as per the attached forms, shall form part of this Agreement Of Purchase and Sale.

All parties to this Agreement hereby initial Page 2 of 3

Date: \_\_\_\_\_

Witness Initials \_\_\_\_\_ Purchaser's Initials \_\_\_\_\_

Witness Initials \_\_\_\_\_ Vendor's Initials \_\_\_\_\_



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This offer shall be open for acceptance by you until \_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_ after which time if not accepted it shall be null and void and the deposit shall be returned as soon as it is practicable.

I acknowledge having read and received a copy of this agreement at time of signing.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20\_\_\_\_.

Witness: \_\_\_\_\_ Purchaser: \_\_\_\_\_

Witness: \_\_\_\_\_ Purchaser: \_\_\_\_\_

I hereby accept the above offer and agree to sell on the above terms.

I agree to pay the agent, \_\_\_\_\_, a commission as per Listing Agreement, for having procured this Offer, said commissions and HST to be deducted from the deposit, and in consideration of the Agent having procured this Offer, I hereby assign to, and irrevocably instruct my solicitor to pay direct to the said Agent, any unpaid balance of commission and HST from the proceeds of the sale and further instruct the Agent to remit any balance of monies to my solicitor herein. I acknowledge having read and received a copy of this agreement at the time of signing. The Listing Agent shall pay all Selling Agents commission out of commissions received by him.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 20\_\_\_\_.

Witness: \_\_\_\_\_ Vendor: \_\_\_\_\_

Witness: \_\_\_\_\_ Vendor: \_\_\_\_\_

Purchaser's Solicitor: \_\_\_\_\_ Vendor's Solicitor: \_\_\_\_\_



I hereby reject the above offer to sell on the above terms and conditions.

Date: \_\_\_\_\_ Time: \_\_\_\_\_ AM. PM.

Witness: \_\_\_\_\_ Vendor: \_\_\_\_\_

Witness: \_\_\_\_\_ Vendor: \_\_\_\_\_

