

Property: _____ Toronto

SCHEDULE " A " OF AGREEMENT OF PURCHASE AND SALE

BUYER:

&

Seller: _____

1. BALANCE DUE ON CLOSING

The Buyer agrees to pay the balance of the purchase price, subject to adjustments, to the Seller on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using the Lawyers Transferring System.

2. ACCESS TO PROPERTY

Throughout the duration of the contract, as required by the Buyer's agents or third parties, and by providing 5 days written notice to the seller or sellers lawyer, the Buyer shall have unrestricted access to the entire property between the hours of 7 am to 6 pm, in order to carry out inspections, Not limited to: completing any outstanding investigations, environmental, insurance and appraisals and provided the Buyer shall do so in a reasonable manner so as not to infringe upon the Seller's use and enjoyment of the property. After undertaking soil testing, the Buyer and Seller agree to instruct third parties to restore the Property back to its prior condition at the Buyer or its third parties ' expense. (Sellers are to take pictures of the exteriors of before and after in case there are disputes insofar as the restoration.) Anytime while the parties are under contract access will be granted in order to facilitate any and all matters related to satisfying the condition. i.e. Environmental.

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3. **The** property will be sold in an "**AS IS WHERE IS**" condition, however the buyer will not assume any service contract. (ie lawn contracts etc.)
4. **The** sellers warrant that to their best of knowledge there are **no legal actions**, claims or court proceedings of any kind whatsoever relating to their property or expropriation notices affecting the property and agrees to notify the buyer of such.
5. **During** ownership the seller agrees at own cost to **maintain** the home, not limited to roof leaks, HVAC and appliance repairs ensuring its insurability.
6. This **Offer is conditional, in favor of the buyer,**
Until 6;00 pm on the 30th of October 2026, upon & including but NOT LIMITED TO: inspection of the entire subject property by a soil engineers, property / building inspector, and for the Buyer in its sole discretion, that the subject property may be developed within such time, at such costs, in such manner and on such terms as may be satisfactory to the Buyer, and the obtaining of any other required reports satisfactory at the Buyer's sole and absolute discretion.

Unless the Buyer gives notice in writing delivered to the Seller / sellers solicitor, in accordance with any other provisions for the delivery of notice in this Agreement of Purchase and Sale or any Schedule thereto that this condition is fulfilled, this Offer shall become null and void and the deposit shall be returned to the Buyer in full without deduction. This condition is included for the benefit of the Buyer and may be waived at the Buyer's sole option by notice in writing to the Seller(s) or representative as aforesaid within the time period stated herein.

A) The conditional start date will be the "acceptance of the offer" by the buyer

B) The deposit will be provided within 2 days of the date referred to clause 6.

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- C) Buyer & his inspectors shall leave the property in its original condition. Sellers will take pictures of the exterior / yard in case a dispute shall arise.
- D) Once the soil testing has started & in the event it is not completed during the conditional period, the conditional date will be extended by 30 days after the soil report is complete.

ADDITIONAL DEPOSITS

7. After the condition is waived: within 7 business days, the buyer agrees to pay the brokerage a further:

deposit of \$ 50,000.00 (CDN , referred to as the "Second Deposit"), then a

3rd: deposit of \$ 50,000.00, being due within 7 months of waiving the condition.

All deposits are to be paid to the real estate broker and immediately released to the sellers and as per the agency contract.

8. After waiving the condition and if the sale fails to close, as a result of the fault of the buyer, all deposits referred to herein shall be **deemed forfeited** by the buyer.

A) However, all deposits will be credited on any closing date.

9. INSURANCE

Prior to entering the Property during the due diligence conditional period or at anytime thereafter, for the purposes of soil testing or any type of inspections at the property, the Buyer agrees to instruct the Buyer's third party contractors to restore the property back to its original condition at its own expense. **Prior** to entering the property, the Buyer or its third party contractors shall provide a copy of proof of commercial general liability insurance of not less than \$5 million, and professional liability insurance of not less than \$2 million, where applicable. In addition, the name

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of the Seller shall be included as an "Additional Insured". Furthermore, all parties entering the property must have WSIB insurance for all its agents, subcontractors and employees. **The** Buyer agrees to indemnify the Seller against any and all claims, liabilities and damages arising out of any wrongful or negligent act or omission by the Buyer or its consultants, agents or employees during and with respect to its utilization of the right of access and inspection permitted on the property. This clause shall survive and not merge on closing.

10. RE-ZONING

Provided the Agreement is firm and binding, the Seller irrevocably agrees upon written notice, to allow the buyer to execute applications on behalf of the owner and all other documents required for the Buyer to change the Official Plan, and to rezone the lands to a zoning suitable to the Buyer, or to amend any by-laws, and to support such application(s) for re-zoning or amending of by-laws, and agrees to co-operate with the Buyer, in all reasonable respects, provided that the Buyer shall pay for all costs associated with said re-zoning with the city. In the event the sale is not completed the buyer will be at end with the application.

Leaseback / OCCUPANCY LICENSE

11. On closing the parties agree that the Seller and their immediate family have the

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option to occupy the property for a period of no longer than 6 months after closing

The sellers agree to execute a licensing agreement prior to the agreed upon closing date. **No sub leasing is allowed while under contract.**

After the closing the buyer / landlord shall pay the property taxes. The seller shall be liable to ensure the property is vacated within 6 months after closing.

B) Prior to closing, the occupant/owner will provide a copy of a **tenant liability insurance** policy for \$2 million in favor of the buyer. **After closing, the Seller can leave the premises at any time by simply advising the buyers lawyer in writing.**

12. **The** Sellers shall also have the first right to remove any chattels & fixtures in the home prior to demolition, and with that right, waives all insurance claims / liabilities not limited to personal injury etc. while removing contents from the home. Those chattels and fixtures will be available on a FREE & AS IS, WHERE IS BASIS. The buyer will notify the occupant of such date to remove their fixtures & chattels.

13. ASSIGNMENT

The Buyer shall have the right at any time prior to closing, to assign this Agreement and its rights and interests hereunder to any Person either existing or to be incorporated, and upon delivery to the Seller of notice of such assignment, together with the assignee's covenant to be bound hereby as Buyer & that the Buyer herein before named shall be **released** from its obligations and liability hereunder as a result of any such assignment. Prior to closing, the Buyer herein shall notify the Seller of the name and address of any assignee & their lawyers. For purposes of this Agreement,

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"Person" means an individual, a corporation, a partnership (including a limited partnership), a trust, or any other legal or business entity however designated or constituted.

14. WARRANTY / REQUESTED DOCUMENTS

The Seller warrants that to the best of their knowledge that the lands will remain contaminate free.

15. During the conditional period and upto the closing date,
the Sellers will provide the buyers lawyer any & all notices that affect the property.

16. CONFIDENTIALITY

All parties herein acknowledge and agree to keep the terms of this Agreement and all documents, information and reports obtained from the other party relating to the property in the strictest confidence before the closing date, except in the course of conveying necessary information to third parties directly involved in this transaction, to each party's solicitors and accountants and to the Buyer's professional advisors, and except as may be required by law.

17. COMMISSIONS / REAL ESTATE FEES

G.E. Realty Inc. O/A Lokations Realty Inc. represents the interest of the Seller and will be paid as per the agency contract.

18. If the conditions herein are not waived being at the sole & unfettered option of the buyer, this clause **serves** notice that the seller(s) have irrevocably directed the deposit holder to immediately release the first deposit monies held in trust to the buyer. If the conditions are not waived, this clause acts like a mutual release.

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No other document or mutual release needs to be signed by any party in order for the deposit holder to release the deposits. **This direction cannot be revoked.**

In addition, all parties herein release each other from any liabilities or claims whatsoever, except for damages caused by the soil testing.

19. **Within 10 days** of acceptance of the offer and if in their possession, the seller will provide the buyer a copy of the **survey** and disclosers of all registered easements and any other notices pertaining to the property.

20. **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 (not limited to a waiver, release or amendments)

21. **The** Parties to this Agreement acknowledge that the real estate Broker(s) so named in this Agreement has **recommended** that the Parties obtain, at own expense, independent professional advice prior to signing this document. The Parties further acknowledge that no information provided by such real estate Broker(s) is to be construed as legal advice, tax advice, environmental advice, advice on zoning changes or engineering advice and that the all parties named in this transaction have been advised to & have had independent professional advice on any of these matters and concerns.

22. **The** Buyer is **advised** to verify any measurements or information upon which he or she is relying. For the purpose of this Agreement, the term "Business Day(s)" or "Banking Day(s)" shall include any day of the week other than Saturday, Sunday or any Statutory or Banking Holiday in the Province of Ontario.

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23. **Title** search / requisition date will be 60 days prior to closing.

24. The closing date will be no later than, the last Friday of the 12 month after waiving the conditions above or _____.

25. This offer shall be irrevocable by the buyer for a period of 10 days after the date the offer was executed by the buyer.

26 Legal Description:

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