

CONTRACT OF PURCHASE AND SALE

BROKERAGE: _____ DATE: _____
 ADDRESS: _____ PC: _____ PHONE: _____
 PREPARED BY: _____ MLS® NO: _____

SELLER: _____ SELLER: _____ ADDRESS: _____ _____ _____ PC: _____ PHONE: _____	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:

1. PURCHASE PRICE: The purchase price of the Property will be _____

 _____ DOLLARS \$ _____ (Purchase Price)

2. 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 uncerified 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.

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INITIALS