



# AGREEMENT OF PURCHASE AND SALE PART II: RESALE CONDOMINIUM SCHEDULE



Approved by the Nova Scotia Real Estate Commission for use by licensees under the Real Estate Trading Act

Re: Condominium property known as County Condominium Corporation No. \_\_\_\_\_

Level No. \_\_\_\_\_ Unit No. \_\_\_\_\_ and if parking units deeded, Parking Unit No. \_\_\_\_\_

### INSURANCE

1. This Agreement is subject to the Buyer being able to obtain approval for home owner's insurance for the property to the satisfaction of the Buyer. Confirmation shall be deemed obtained unless the Seller or the Seller's Agent is notified to the contrary in writing on or before the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_. If notice to the contrary is received, either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer.

### INSPECTION / PCDS

2. (a) This Agreement is subject to the Buyer at his expense having the Unit (including any storage space) and or parking unit (including any storage and/or parking space), inspected by an inspector(s) of the Buyer's choice, and the inspection(s) meeting the Buyer's satisfaction. The inspection(s) shall be deemed to be satisfactory unless the Seller or the Seller's Agent is notified to the contrary in writing on or before the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_. If said notice to the contrary is being provided, it shall be accompanied by the pertinent sections of a written inspection report, following which either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer. The Buyer shall refer to the Reserve Fund Study (if applicable) for information on the integrity of building.
- (b) This Agreement is subject to the Seller providing to the Buyer, within \_\_\_\_\_ hours of the acceptance of this offer, a current Property Condition Disclosure Statement for the Unit and/or the Parking Unit (including any exclusive use common area storage and/or exclusive use common area parking space), and that statement meeting with the Buyer's satisfaction. The Buyer shall be deemed to be satisfied with this statement unless the Seller or the Seller's Agent is notified to the contrary, in writing, within \_\_\_\_\_ hours of receipt. The Seller warrants it to be complete and current, to the best of their knowledge, as of the date of acceptance of this Agreement, and further agrees to advise the Buyer of any changes that occur in the condition of the property prior to closing. If notice to the contrary is received, then either party shall be at liberty to terminate this Agreement and the deposit shall be returned to the Buyer. Once received and accepted, the Property Condition Disclosure Statement shall form part of this Agreement of Purchase and Sale.

### FIXTURES / CHATELS / LEASED EQUIPMENT

3. (a) All fixtures, and equipment attached to the property, as viewed on or before the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_ are to remain and shall be included in the purchase price. Refer to 3 (c) for leased equipment.
- (b) The following chattels owned by the Seller and presently located on the property shall remain with the property, to be included in the purchase price, and shall be conveyed to the Buyer in good working order, free and clear of encumbrances, on the date of closing:
- (c) The parties agree to the following disposition of any leased or rented equipment or fixtures located on the property. Describe below if equipment leases are to be assumed, paid out or equipment removed. If equipment leases are being assumed, then the Buyer must provide written evidence of the assumption of the leases on or before the closing date.  
*Note: In the case of leased equipment the Buyer may be required to purchase the product from the lessor.*  
Leased equipment shall be:

|   |   |
|---|---|
| Seller(s)   | Buyer(s)  |
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| initials required   | initials required   |

Offer Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Buyer's Initials: \_\_\_\_\_ Witness \_\_\_\_\_

Seller's Initials: \_\_\_\_\_ Witness \_\_\_\_\_

Property Address: \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Seller(s): \_\_\_\_\_

**DOCUMENTATION**

4. The Seller shall furnish the Buyer with a copy of the Seller's Deed and the Declaration, Bylaws, Common Element Rules and Regulation of the Condominium Corporation, the Reserve Fund Study (if applicable), the most recent financial statements, and the Minutes (if available) from the most recent corporation meeting, the documents, after receipt whereof the Buyer is allowed:

(a) \_\_\_\_\_ days to review the documents to determine whether there is anything contained in the documents which materially affects their enjoyment of the property and if within the timeframe herein any objection with respect to the enjoyment of the property, is made in writing to the Seller or the Seller's Agent, which the Seller is unable or unwilling to remove and which the Buyer will not waive, this Agreement shall be null and void and the deposit shall be returned to the Buyer, and without liability by the Seller for any expenses incurred or damages sustained by the Buyer.

(b) The Seller agrees to provide the Buyer an estoppel certificate prepared and executed in accordance with the Condominium Act of NS and the Bylaws of the Condominium Corporation in respect of the common expenses of the Seller and any default in payment thereof, on or before ten (10) days prior to the closing date. The Buyer shall have five (5) days from the receipt of the certificate to review and find this certificate to their satisfaction, failing which this Agreement shall become null and void and the deposit shall be returned to the Buyer, and without liability by the Seller for any expenses incurred or damages sustained by the Buyer.

At the time of notifying the Buyer that the property has been converted to the Land Registration System, the Seller shall provide to the Buyer:

- (i) the applicable PID(s) for the property after the date of conversion;
- (ii) a copy of any applicable restrictive covenants;
- (iii) that portion of any approved plan applicable to the property.

|   |                   |  |   |  |  |
|---|-------------------|--|---|--|--|
| Seller(s)   | Buyer(s)          |  |   |  |  |
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| initials required   | initials required |  |   |  |  |

(b) **Property Converted to the Land Registration System at Date of Agreement**

Within ten (10) days of acceptance of this Offer, the Seller shall provide, to the Buyer, the applicable PID(s) for the property after receipt whereof the Buyer is allowed seven (7) business days to investigate title to the property, which the Buyer shall do at the Buyer's expense. If within that time frame any valid objection to title is made in writing to the Seller, which the Seller is unable or unwilling to remove and which the Buyer will not waive, this Agreement shall be null and void and the deposit herein shall be returned to the Buyer, and without liability by the Seller for any expenses incurred or damages sustained by the Buyer.

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| Seller(s)   | Buyer(s)          |  |   |  |  |
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| initials required   | initials required |  |   |  |  |

**PROPERTY MIGRATION**

5. Check either (a) or (b)

(a) **Property Not Converted to Land Registration System at Date of Agreement**

Within ten (10) days of acceptance of this Offer, the Seller shall provide, to the Buyer, the applicable PID for the property and any survey or location certificate that is in the Seller's possession. The Seller, at the expense of the Seller, agrees to convert the property title to the Land Registration System at least seven (7) days prior to the closing.

The Seller shall notify the Buyer, as soon as practical, that the property has been converted to the Land Registration System. After notification, the Buyer is allowed five (5) business days to investigate the title to the property, which the Buyer shall do at the Buyer's expense. If within that time frame any valid objection to title is made, in writing, to the Seller and which the Seller is unable or unwilling to remove and which the Buyer will not waive, this Agreement shall be null and void and the deposit herein shall be returned to the Buyer, without liability by the Seller for any expenses incurred or damages sustained by the Buyer.

**CONVEYANCE**

6. (a) The Buyer agrees, however, that the conveyance of the property shall be subject to the provisions of the Condominium Act of N.S., the Declaration and Bylaws, including the Common Element Rules and Regulations of the Condominium Corporation; and agrees to accept title to the property subject to all rights and easements registered against title for the supply and installation of telephone services, electricity, gas, sewers, water, television cable facilities and other related services included, but not limited to any existing municipal Agreements and utilities or service contracts.

(b) It is understood and agreed by the parties that the results of a Reserve Fund Study could cause the condominium fees to increase or a Special Assessment to be levied.

Offer Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Buyer's Initials: \_\_\_\_\_ Witness \_\_\_\_\_

Seller's Initials: \_\_\_\_\_ Witness \_\_\_\_\_

Property Address: \_\_\_\_\_

Buyer(s): \_\_\_\_\_

Seller(s): \_\_\_\_\_

**DAMAGE**

7. Until completion of the sale, the unit and equipment therein shall be and remain at the risk of the Seller until closing. In the event of damage to the unit or the building prior to closing, the Seller and the Buyer agree as follows:
- (a) That in the event of damage to the unit, the Buyer may, at their option, agree to complete the purchase with the proceeds of the Seller's unit policy and the Condominium Corporation's Master Policy being used to repair the damage to the unit in accordance with the provisions of the applicable policy. Alternatively, the Buyer may, at their option, declare this Agreement to be null and void and the deposit shall be returned to the Buyer;
  - (b) That in the event of major or substantial damage to the condominium building in which the unit is located or common elements, covered by the Condominium Corporation's Master Policy, the Buyer may, at their option, agree to complete the purchase or declare this Agreement to be null and void and the deposit shall be returned to the Buyer.

- (d) that at the time of acceptance of this offer, the Seller has not received a notice convening a special or general meeting of the unit owners of the Condominium Corporation respecting any of the following matters:
  - (i) the termination of the government of the Condominium property;
  - (ii) any alteration or addition to the common elements or renovations thereto;
  - (iii) any substantial change in the assets or liabilities of the Condominium Corporation; and the Seller covenants and agrees that if any such notice is received prior to the closing date, they shall forthwith notify the Buyer in writing and the Buyer may thereupon at their option, declare this Agreement to be null and void and all deposit monies paid by the Buyer under this Agreement shall be returned.

**ADJUSTMENTS / REPRESENTATIONS**

8. Monthly common expense fees are to be adjusted to the closing date.
9. (a) The Buyer and the Seller agree that any deficiency in the Reserve or Contingency Fund will be paid by the Seller on or before closing.
- (b) The Buyer and the Seller agree that any credit balance to Reserve or Contingency Fund of the property is included in the purchase price, unless otherwise provided in this Agreement.
10. The Seller represents and warrants to the Buyer as follows:
- (a) that the monthly common expense fees are \$ \_\_\_\_\_
  - (b) that the Buyer shall be entitled to the exclusive use of:
    - (i) \_\_\_\_\_ common area parking space(s)
    - (ii) \_\_\_\_\_ common area storage space(s);
  - (c) that there are not special assessments contemplated by the Condominium Corporation, and there are not legal actions contemplated by or against the Condominium Corporation;

Offer Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_

Buyer's Initials: \_\_\_\_\_ Witness \_\_\_\_\_

Seller's Initials: \_\_\_\_\_ Witness \_\_\_\_\_