



AGREEMENT OF PURCHASE AND SALE

PART 1: COMMON CLAUSES



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

Agreement of Purchase and Sale Schedule(s): is/are attached and form(s) part of this Agreement.

- Residential
- Resale Condo
- Vacant Land – Urban
- Vacant Land – Rural
- Mini/Mobile Home
- Multi-Unit Residential Income Properties
- Other _____

Total # of pages including all Schedules _____

The Buyer(s) _____

of _____

- having personally viewed
- having not personally viewed

Buyer(s)

--	--

initials required

the following property offers to buy from the Seller(s) _____

through Agent(s) _____ and MacKay Real Estate Ltd.

Said property known as (Civic address/lot #) _____

(PID#) _____ in the County of _____ Province of Nova Scotia,

at a purchase price of _____ dollars. (\$Cdn. _____)

on the following terms subject to provisions in paragraph 7(a) regarding HST which must be initialed by the parties to this agreement.

DEPOSIT	CLOSING DATE
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1. (a) The Buyer submits _____ Dollars (\$ _____) cash/cheque on or before the _____ day of _____ 20____ payable to Seller Brokerage in trust, as a deposit to be held pending completion or other termination of this Agreement and to be credited towards the purchase price on completion. Balance of purchase price to be paid on closing or as otherwise stated in this Agreement. If the deposit is not delivered as specified, the Seller shall be at liberty to declare this Agreement null and void.

3. This Agreement shall be completed on or before the _____ day of _____ 20____ (hereinafter called the closing date). Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided as follows:

The Seller shall use their best efforts to have the property empty by _____ (a.m./p.m.) to facilitate the Buyer's pre-closing viewing.

It is understood and agreed that if the Buyer does not complete this Agreement in accordance with the terms thereof, the Buyer will forfeit the above deposit in addition to any other claim which the Seller may have against the Buyer for the Buyer's failure to so complete. If the deposit is being returned to the Buyer, in accordance with the terms of this Agreement, it shall be done without interest or penalty (unless otherwise specified) and the release of the deposit from the brokerage trust account is subject to the terms of the Real Estate Trading Act.

CONVEYANCE

4. The conveyance of the property, which is the subject of this Agreement, shall be by _____ Deed, (or general conveyance if a mini/mobile home) drawn at the expense of the Seller, to be delivered on payment of the purchase price on the closing date. The said property is to be conveyed free from encumbrances, except as to any easements, registered restrictions or covenants that affect the property and do not materially affect the enjoyment of the property, except as specifically set out in paragraph 10 of this Agreement.

FINANCING

2. This Agreement is subject to the Buyer being able to obtain approval for financing in a principal amount of approximately \$ _____ or _____% of purchase price at an interest rate not to exceed _____%. This financing shall be deemed to be arranged 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.

DAMAGE PRIOR TO CLOSING

5. All lands, buildings, fixtures and all other property being purchased hereby shall be and remain at the risk of the Seller. Pending completion of the sale, the Seller shall hold all insurance policies and the proceeds thereof in trust for the parties as their interests may appear, and in event of damage to the said property, the Buyer may either have the proceeds of the insurance and complete the purchase, or may terminate this Agreement and the deposit shall be returned to the Buyer. (Not applicable to Agreement of Purchase and Sale Resale Condo – see Clause 7 of Resale Condo Schedule).

Offer Date: _____ / _____ / _____

Buyer's Initials: _____ Witness _____

Seller's Initials: _____ Witness _____

Sale of: _____ Buyer(s) _____

ADJUSTMENTS

6. Interest, rentals, leases, taxes, rates, fuel on the premises and assessments are to be adjusted to the closing date. The cost of municipal improvements, including, but without limiting the generality of the phrase "municipal improvements", betterment charges and capital charges for utility or municipal services completed as of the date of this Agreement, whether billed or not, are to be paid by the Seller on or before the closing date unless otherwise stated.

HST

7. (a) All conveyances of real property in Nova Scotia are subject to the Harmonized Sales Tax, hereinafter referred to as HST, unless the conveyance is specifically exempt pursuant to the Excise Tax Act. The facts required to determine exemption from HST are entirely dependant upon the use of the property by the Seller or the intention of the Seller when the property was purchased and are therefore accordingly within the knowledge of the Seller only. The conveyance contemplated by this Agreement shall be:

- Exempt from HST
- Not exempt from HST; included in purchase price
- Not exempt from HST; over and above purchase price

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

- (b) If the conveyance contemplated by this Agreement is exempt from HST, the Seller agrees to provide the Buyer, on or before the closing date, a certificate in a form reasonably satisfactory to the Buyer certifying that the conveyance contemplated by this Agreement is exempt from HST.
- (c) If the conveyance contemplated by this Agreement is subject to HST, then the HST shall be remitted in accordance with the applicable legislation.

GENERAL

- 8. (a) Any tender of documents to be delivered or money payable may be made upon the Seller or the Buyer or any party acting on their behalf. Money paid, subsequent to the deposit, shall be by Solicitor's trust cheque, certified cheque, or their equivalent, drawn on a chartered Canadian Bank, Trust Company or Credit Union.
- (b) The Buyer shall have the right, upon providing the Seller with reasonable notice, to conduct a pre-closing viewing of the property to ensure that the property is in the same condition as of the date of this Agreement.
- (c) All warranties and representations contained in this Agreement shall survive the closing unless otherwise stated in this Agreement.
- (d) Time shall in all respects be of the essence in this Agreement. In the event of a written agreement of extension, time shall continue to be of the essence. This Agreement shall enure to the benefit of and be binding upon the parties, their respective heirs, executors, administrators, successors and assigns.
- (e) This Agreement is to be read with all changes of gender or number required of the context. This Agreement shall constitute the entire Agreement, between the parties.
- (f) The Seller and the Buyer agree to be bound by offers and counter offers and related documentation that may be transmitted electronically and that reproductions of the signatures therein will be treated as originals.

PERMISSION TO PROVIDE INFORMATION FOR REPORTING, APPRAISAL AND STATISTICAL PURPOSES

9. The Seller agrees that the sale and other related information regarding this transaction may be retained and disclosed by the Nova Scotia Association of REALTORS® or Associated Boards if the property was listed on the MLS® system for reporting, appraisal and statistical purposes.

ADDITIONAL TERMS AND CONDITIONS

10. This Agreement is further subject to the following terms and conditions:

LAWYERS' APPROVAL

11. This Agreement is subject to the approval of both the Buyer's and Seller's lawyers acting reasonably with respect to wording and content within the Agreement. This approval shall be deemed to have been given unless the other party or their Agent is notified to the contrary, in writing, on or before the _____ day of _____ 20_____. 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.

AGENCY RELATIONSHIP

12. The Seller and the Buyer acknowledge having received, read and understood the brochure entitled "Working With A REALTOR®", published by the Nova Scotia Association of REALTORS® and acknowledge and confirm as follows:

- (a) The Seller does does not have an agency relationship with _____
BROKERAGE
and _____
BROKERAGE REPRESENTATIVE
- (b) The Buyer does does not have an agency relationship with MacKay Real Estate Ltd.
BROKERAGE
and LANIE WARD
BROKERAGE REPRESENTATIVE
- (c) The Buyer and the Seller acknowledge that upon signing this Agreement they will have consented to a Transaction Brokerage relationship with _____
BROKERAGE
and _____
BROKERAGE REPRESENTATIVE
and _____
BROKERAGE REPRESENTATIVE

have signed or agree to sign a separate Transaction Brokerage Agreement.

Offer Date: _____ / _____ / _____

Buyer's Initials: _____ Witness _____

Seller's Initials: _____ Witness _____

Sale of: _____ Buyer(s) _____

TIME FOR ACCEPTANCE


13. This offer shall be open for acceptance until _____ a.m./p.mon the _____ day of _____ 20 _____.

Dated at _____ in the Province of NS, the _____ day of _____, 20 _____.


Signed, Sealed and delivered in the presence of _____

In Witness whereof I have hereunto set my hand and seal

Witness _____

Buyer _____  **SEAL**

Witness _____

Buyer _____  **SEAL**

ACCEPTANCE

14. I hereby accept the above offer and agree to sell on the terms as set forth.

Dated at _____ in the Province of NS, the _____ day of _____ 20 _____, at _____ a.m./p.m

Signed, Sealed and delivered in the presence of: _____

In Witness whereof I have hereunto set my hand and seal:

Witness _____

Seller _____  **SEAL**

Witness _____

Seller _____  **SEAL**

REJECTION

15. I hereby confirm this offer was presented and not accepted

_____ Time _____ Date _____

_____ Seller Or Brokerage Representative

COUNTER OFFER

16. I hereby confirm having read and understood this Agreement and have prepared a Counter Offer dated

the _____ day of _____ 20 _____.

Seller _____ Seller _____

REMUNERATION


17. I agree to pay the *Seller Brokerage* and/or the *Co-operating Brokerage* the commission or fee as per terms specified in the *Seller Brokerage Agreement* or *Fee Agreement* and *Seller Customer Status Acknowledgement*, plus all applicable taxes in respect of the commission or fee, for having procured this offer. Deposit may be applied to said commission or fee where applicable. I further instruct the Seller Brokerage to remit any balance of deposit monies to my solicitor and I irrevocably instruct my solicitor to pay directly to the Seller Brokerage or their assigns, any balance of the commission or fee owing from the proceeds of the sale.

Dated at _____ in the Province of _____, the _____ day of _____, 20 _____.

Signed, Sealed and delivered in the presence of: _____

In Witness whereof I have hereunto set my hand and seal:

Witness _____

Seller _____  **SEAL**

Witness _____

Seller _____  **SEAL**

Seller's Solicitor _____ Phone _____ Fax _____

Buyer's Solicitor _____ Phone _____ Fax _____

Seller Brokerage Representative _____ Fax _____ Email _____

Buyer Brokerage Representative _____ Fax _____ Email _____