

**CONTRACT OF PURCHASE AND SALE  
PRIVATE SALE**

I/We \_\_\_\_\_  
(Full Names of Buyers, herein called the Purchaser)

Of \_\_\_\_\_  
(Address)

Bus: \_\_\_\_\_ Res: \_\_\_\_\_  
(Telephone Numbers)

having inspected the real property, hereinafter described, HEREBY OFFER TO PURCHASE  
from

\_\_\_\_\_  
(Full Names of Sellers, herein called the Vendor)

Of \_\_\_\_\_  
(Address)

Bus: \_\_\_\_\_ Res: \_\_\_\_\_  
(Telephone Numbers)

the following described property: \_\_\_\_\_  
(Legal description)

having the following Civic Address: \_\_\_\_\_  
(Street Address)

City, Town or R.M. and Postal Code: \_\_\_\_\_

subject to the reservations and exceptions appearing in the existing Certificate of Title and free  
and clear of all encumbrances except such encumbrances as are hereafter expressly accepted, for  
the SUM of: \_\_\_\_\_ DOLLARS

\$ \_\_\_\_\_ Sale Price to be paid as follows:

- (a) \$ \_\_\_\_\_ Deposit by cheque receipt of which by the Vendor is hereby acknowledged, to be held in trust by the Vendor's Lawyer pending completion or other termination of this contract and to be credited on account of purchase money. Trust monies shall be deposited into a non-interest bearing trust account by the Vendor's lawyer within three days of acceptance of this offer by the Vendor.

- (b) \$ \_\_\_\_\_ by new mortgage to be arranged at the Purchaser's expense. (See item #1 (a) below, if applicable.)
- (c) \$ \_\_\_\_\_ (approx.) by assumption of the existing mortgage or agreement for sale, held by \_\_\_\_\_ having a maturity date of \_\_\_\_\_ and having monthly installments of \$ \_\_\_\_\_ including principal and interest at \_\_\_ % per annum. One twelfth of annual taxes included [ ], not included [ ].
- (d) \$ \_\_\_\_\_ by other **financing** or other conditions. (See item #1(b) and item #1(c) below, if applicable.)
- (e) \$ \_\_\_\_\_ (approx.) **balance of cash**, to be paid subject to the adjustments herein provided, to the Vendor's Solicitor or Broker of the Vendor, or to the Purchaser's Solicitor as the case may be, \_\_\_\_\_ days before the completion dates. (See item #1 below, if applicable.)

Purchaser acknowledges that taxes, tax credits, payments and mortgage interest rate may be subject to revision

1. The said Offer being subject to the following conditions: (if applicable)

(a) The **Purchaser** obtaining approval of a mortgage on the above property in the amount and rate as set forth. The **Purchaser** agrees to make every reasonable effort to obtain such mortgage approval on/before the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, \_\_\_\_\_

(b) Other financing on or before the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_, \_\_\_\_\_

(c) Other conditions on or before the \_\_\_\_\_, day of \_\_\_\_\_, 200\_\_, \_\_\_\_\_

(d) For condominiums this offer is subject to the Purchaser approving Schedule "C" on or before, 2003.

2. The Buyer agrees to pay to the **Vendor** interest at the rate of \_\_\_\_\_% per annum, on any portion of the purchase price, less mortgages or other encumbrances assumed, not received by the seller, his/he, Solicitor or his/her Broker as to the possession date, until monies are paid to the Seller or his/her aforesaid agents.

3. **THE VENDOR SHALL PAY ALL COSTS OF DISCHARGING ANY EXISTING MORTGAGE OR OTHER ENCUMBRANCES AGAINST THE PROPERTY, NOT ASSUMED BY THE PURCHASER.**

4. This transaction of the purchase shall be completed and closed on or before twelve noon the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_ (herein referred to as the date of "completion" or "possession date" on which date the purchaser shall have POSSESSION, vacant or subject to the following tenancy, namely: (if none state "NONE") \_\_\_\_\_

5. ADJUSTMENTS re: taxes, rents, insurance, utilities, expenses and other income and outgoing, to be made as at possession date, or as follows: \_\_\_\_\_

6. The Broker or salesperson has made to the Purchaser the following promises, undertakings or guarantees (if none, state "NONE") \_\_\_\_\_

7. The **Vendor** warrants that all items are free from encumbrances and shall be and remain as in at the date of acceptance of this Offer and at the cost of the Vendor including insurance coverage and condominium fees until adjustment date. All existing blinds, awnings, screen doors and windows, attached floor coverings, drapery tracks, curtain rods and brackets, electrical, plumbing and heating fixtures and attachments, furnace, T.V. antenna, trees and shrubbery (Delete items not applicable), including the following:

\_\_\_\_\_  
PLEASE SEE ATTACHED SCHEDULE "A"  
\_\_\_\_\_

are owned by the Vendor and conveyed to the Purchaser under this contract. Water heater included [ ], not included [ ]; storage shed included [ ], not included [ ].

8. The Vendor and Purchaser agree to prepare and execute promptly any documents required to complete this transaction. The Vendor shall pay for the preparation of the Transfer of title under The Land Titles Act. The costs related to any mortgage or other financing of the purchase price, other than an Agreement for Sale, shall be paid by the Purchaser. Costs of any Agreement for Sale shall be borne equally by the **Purchaser** and **Vendor**.

9. IF THIS OFFER IS NOT ACCEPTED, the entire deposit and any other monies paid, without interest, shall forthwith be returned to the Purchaser. If every reasonable effort is made to fulfill or perform all of the conditions in this Offer, and the conditions cannot be reasonably fulfilled or performed, the entire deposit and any other monies paid shall be forthwith returned to the purchaser, and this contract shall be null and void. If this Offer is accepted and the Purchaser fails to execute any required conveyance or formal

documents when prepared, or fails to pay any cash payment, or comply with any of the terms in this contract, this contract shall be void at the Vendor's option and the Purchaser agrees that the said deposit shall be forfeited to the **Vendor**.

10. The Offer is open to acceptance by the Vendor up to \_\_\_\_\_ a.m./p.m. the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_.

11. IT IS UNDERSTOOD AND AGREED that there are no other representations, warranties, guarantees, promises or agreements other than those contained in this contract and the Buyer hereby agrees to purchase the above described property as it stands at the price and terms and subject to the conditions about set forth.

**TIME SHALL BE OF THE ESSENCE OF THIS OFFER/CONTRACT.**

12. Upon acceptance of this offer within the time prescribed in Section 10, this contract shall a binding Contract of Purchase and Sale and be binding upon the parties hereto, their respective heirs, executors, administrators, successors and assigns.

DATED AT Saskatoon, Saskatchewan, this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_.

SIGNED, SEALED AND DELIVERED in the presence of

(Witness) \_\_\_\_\_ Purchaser \_\_\_\_\_

(Witness) \_\_\_\_\_ Purchaser \_\_\_\_\_

**ACCEPTANCE AND DIRECTION TO PAY TAXES**

I/WE HEREBY ACCEPT' the above Offer together, with all conditions contained therein and covenant to carry out the sale of the terms and conditions above-mentioned and agree to pay all applicable federal and provincial taxes. I/WE FURTHER HEREBY IRREVOCABLE AND UNCONDITIONALLY DIRECT AND AUTHORIZE MY/OUR SOLICITOR, as indicated by me/us below, or any other solicitor acting on my/our behalf in this sale, to pay the aforesaid taxes from the proceeds of the sale when releasable and this shall be and constitute my/our full and sufficient authority for so doing. I/WE HEREBY CERTIFY that I/we are residents of Canada as defined under the provision of Section 116 of the Income Tax Act and that I/we will provide evidence of such residency.

DATED AT Saskatoon, Saskatchewan , this \_\_\_\_\_ day of \_\_\_\_\_ 200\_\_.

SIGNED, SEALED AND DELIVERED in the presence of:

(Witness) \_\_\_\_\_ Vendor \_\_\_\_\_

(Witness) \_\_\_\_\_ Vendor \_\_\_\_\_

PURCHASER'S  
SOLICITOR \_\_\_\_\_

VENDOR'S  
SOLICITOR \_\_\_\_\_

SCHEDULE "A"