

February 10, 2022

To all Registered Real Estate Brokers,
Authorized Officials and Salespersons

Province of Manitoba

Re: Proposed Revised Forms of Residential Offers to Purchase and Property Disclosure Statements

The Manitoba Securities Commission (Commission) is seeking comment on proposed revised forms of:

- offers to purchase single family residences and condominiums
- property disclosure statements relating to these offers.

Background

The Real Estate Services Act (Act) – which came into force on January 1, 2022 – and its predecessor legislation, *The Real Estate Brokers Act*, prescribe the form of offer to purchase that registrants under the Act must use in the sale of single family residences and condominiums. The current prescribed form of offers have remained largely unchanged since the 1990s, with the most significant amendment being made in 2011 when they were revised to provide for the voluntary use of a form of property disclosure statement that had been developed after public consultation.

Since these documents were last revised real estate practice in Manitoba has changed significantly. With the pending adoption of the new Act the Commission struck a committee comprised of representatives of the Manitoba Bar Association, the Manitoba Real Estate Association and the Commission to review the existing offers and property disclosure statements and recommend changes to them. The revisions proposed by the committee would completely recast the forms of offers and make significant changes to the property disclosure statements and the Commission is publishing them at this time to solicit comments from the real estate brokerage and legal communities before moving forward.

One concern that the Committee identified in considering the role the current form of offer to purchase has played in residential real estate transactions over the past 20 years is the way the doctrine of merger has affected the situation of buyers. Essentially this legal doctrine means that, with certain exceptions, representations made by a seller to a buyer will not survive closing unless both parties intend them to, while collateral promises and warranties will usually survive without anything being said about them in the contract, unless it is understood that the parties intend that they merge. Because the current offer expressly states that representations will not survive closing (with several narrow exceptions) unless specifically identified as doing so, the Committee was concerned that the current process is weighted too heavily in favour of the seller. The Committee believes that if a seller makes material representations to a buyer regarding a property, most buyers would likely expect to be able to rely on them, unaware that the offer precludes them from doing so (in practice buyers rarely obtain legal advice before submitting an offer).

The Committee's conclusion was not that sellers should automatically be liable to buyers should a representation made by them be untrue; instead its view was that buyers should not be barred from pursuing this simply because of the standard terms of the offer. If the evidence in a particular case supports the conclusion that the doctrine of

merger should not apply, a buyer should be able to make a claim against the seller. By deleting this provision in the standard terms, the Committee believes the proposed new offers to purchase take a more balanced position between buyers and sellers. While this may result in increased litigation it may also encourage buyers and sellers to negotiate an acceptable resolution to issues.

Summary of Major Changes

The following are some of the more significant changes that have been made to the prescribed forms of residential offers to purchase and property disclosure statements.
Offers to Purchase

1. The forms have been divided into two parts, namely:
 - Part One, which sets out the details of the transaction, including the names of the parties and their respective brokerages, the location of the property, the purchase price, the possession date, the amount of the deposit, any conditions and permitted encumbrances, among other things; and
 - Part Two, which sets out standard terms and conditions for the transaction and which does not require any completion on the part of the parties (any modifications would be captured in the relevant area of Part One)
2. The offers no longer state that only specified promises or representations survive closing of the transaction. As discussed above, the Committee's assumption is that the question of whether a representation will survive closing will depend on the nature of the representation and the intention of the parties.
3. Any disclosures or inducements by the brokerages have been moved to the beginning of the offers, grouped with the other information regarding the brokerages.
4. The offers contemplate that the deposit may be paid by electronic funds transfer (section 5 Part 1).
5. The offers contemplate that all or part of the deposit may be paid by the buyer to the seller after the offer has been accepted, reflecting what is often current practice as a result of the COVID-19 pandemic (section 5 Part 1). Section 5 of Part 2 provides that if the deposit is not received by the time specified the seller may terminate the agreement after giving 24 hours' notice of default to the buyer.
6. The offers no longer require buyers to insert details of any mortgage they intend to arrange – net proceeds, term, maximum interest rate, maximum monthly payments – and instead only requires buyers to indicate whether or not they intend to obtain a mortgage and, if so, the approximate amount. In the current offer the details of the proposed mortgage are relevant because buyers have the right to end the agreement if the mortgage cannot be arranged on those terms. The Committee is of the view that in practice currently buyers essentially have the option to terminate the agreement if they are dissatisfied with the mortgage they are able to obtain regardless of the parameters set forth in the offer, so there is no need to specify them. Instead the proposed form of offer (in section 7 of Part 2) simply gives buyers the right to end the agreement if an acceptable mortgage approval is not obtained by a specified date.

7. A positive obligation has been imposed on the seller to remove any non included chattels from the property by the possession date (section 2 of Part 2).

8. The offers contemplate that the purchase price (including any mortgage proceeds) will be paid on closing. The Committee believed that this change is overdue since the move to the electronic land title systems transfers of land and mortgages can be registered at or close to the time of closing in exchange for the purchase price (in conjunction with the exchange of relevant trust conditions, if required). Although many transactions are not closed in this manner, the Committee's view is that there is no reason why most cannot be, which will speed the time by which the seller receives the sales proceeds. Recognizing that there are situations where this may not be possible, one of the new provisions in the standard conditions in Part Two (section 3) provides that if the portion of the purchase price to be funded by a mortgage is unavailable at closing, the buyer may extend the time for payment for up to seven days, with the buyer. However, if the buyer does extend:

- the outstanding balance bears interest at the prime rate plus 7%
- the buyer is responsible for any financial costs incurred by the seller because of the delay
- the seller has a lien on the property for the unpaid portion
- the seller is not obligated to give possession to the buyer unless they agree to

9. A fixed target time – by 5:00pm – for completion of the transaction and possession on the possession date has been included in the standard terms in section 3 of Part 2, which may be amended by specifying a different time in Part 1 (section 3).

10. The provisions dealing with conditions generally have been expanded (section 7 of Part 2), including requiring a seller to provide access to the property if the condition relates to an appraisal or inspection, obligating a party claiming that a condition has not been met to provide a written explanation and relevant documentation supporting this, if requested by the other party and allowing notice regarding a condition to be provided to the party's solicitor as well as their brokerage.

11. The representations and warranties of the seller have been expanded (section 8 of Part 2) to address items such as building permits and material latent defects that are not readily visible as well as revising the form of ones in the current offer (for example, specifying the fixtures and included chattels are "in proper working order" as opposed to "in substantially the same condition they were at the date of this offer)

12. The consent to the collection, use and disclosure of personal information has been revised to be more specific regarding permitted uses and disclosures (section 10(f) of Part 2)

13. A provision has been added confirming that the offer may be dealt with in accordance with Manitoba electronic commerce legislation, allowing it to be completed and signed digitally (section 11 Part 2)

14. A representation has been added that the seller is not a non resident of Canada for income tax purposes and if they are, that a compliance certificate will be obtained (section 13 Part 2)

Property Disclosure Statements

The property disclosure statement for single family residences has been significantly revised to try to focus and clarify the representations the seller is making and a new property disclosure statement has been developed for residential condominium units. These changes include:

1. The form of response from the seller have been changed from “Yes” and “No” to “Correct” and “Not Correct” reflecting the fact that the items have been changed from questions to statements.
2. The scope of sellers’ responses has been narrowed to the period while they have owned the property, except where otherwise stated in a specific item.
3. The responses have been categorized under specific headings (“Owner/Title Related”, “Land/Structures” etc.).
4. Many of the responses have been reworded and one additional topic has been added (item 14)

Implementation of Updated Offers and Property Disclosure Statements

The Commission anticipates that the updated forms of offers to purchase and property disclosure statements will be adopted in the last half of 2022. Until then the current prescribed forms under *The Real Estate Services Act* will be required to be used by registrants.

Request for Comments

The Commission is seeking comments on all aspects of the proposed revised offers to purchase and property disclosure statement. In particular the Commission would be interested in whether commenters:

- agree with the proposed changes to the effect of merger on residential real estate transactions
- support the proposal that all funds be paid by the buyer to the seller’s solicitors no later than the date of closing
- support the division of the forms of offers into two parts

Please submit your comments on the proposed revised residential offers to purchase and property disclosure statements to the Commission by email to realestate@gov.mb.ca or in paper form to:

Manitoba Securities Commission
500 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Attention: Keith Schinkel, Registrar

Deadline for Comments

Please submit your comments in writing on or before April 30, 2022.

FOR DISCUSSION PURPOSES

RESIDENTIAL OFFER TO PURCHASE CONTRACT PART ONE of Two Parts

This form of contract is prescribed under *The Real Estate Services Act* for a completed single-family residential house.

Brokerage Obligations:

Brokerage Representations and Acknowledgement

Representing the Buyer:

Brokerage: _____

Representative: _____

Phone: _____

Email: _____

Representing the Seller:

Brokerage: _____

Representative: _____

Phone: _____

Email: _____

In providing Trading Services to the Buyer, the Buyer's brokerage is representing:

- (a) only the Buyer and does not represent the Seller
(b) both parties with the informed consent of each other:
(c)

Initials: (Buyer's brokerage representative)
 Initials: (Buyer)
 Initials: (Buyer)

In providing Trading Services to the Seller, the Seller's brokerage is representing:

- (a) only the Seller and does not represent the Buyer
(b) both parties with the informed consent of each other:
(c)

Initials: (Seller's brokerage representative)
 Initials: (Seller)
 Initials: (Seller)

Brokerage Disclosure of Self-Dealing, Related Parties, and Inducements

The following disclosures and/or inducements are made by the brokerages or their representatives in accordance with section 30 of *The Real Estate Services Act* and sections 4.7 and 4.14 of the Regulations:

By the Buyer's Brokerage or Representative:

By the Seller's Brokerage or Representative:

Buyer's Brokerage Representative:

Name: _____

Signature: _____

(All disclosures required of the Buyer's brokerage have been made above)

Seller's Brokerage Representative:

Name: _____

Signature: _____

(All disclosures required by the Seller's brokerage have been made above)

FOR DISCUSSION PURPOSES

Submission of Offer from the Buyer to the Seller:

1. The Parties

The Buyer:

Name of Buyer: _____
Name of Buyer: _____
Buyer: _____

The Seller:

Name of Seller: _____
Name of Seller: _____
Seller: _____

2. The Property

Civic address: _____
Legal description: _____
Excluded fixtures: _____
Included chattels: _____

3. Possession Date, Occupancy, and Closing

Possession Date: _____, 20____ (the "Possession Date")

The Property will be vacant of any persons and non-included chattels or fixtures by the Possession Date, unless otherwise specified as follows:

4. Purchase Price

Purchase Price: \$ _____

A portion of the Purchase Price will be paid from the proceeds of a new mortgage. Yes No

The Buyer will assume all or part of the Seller's existing mortgage. Yes No

5. Deposit

1. Delivered with this Offer: \$ _____
2. To be delivered by: _____ \$ _____
3. Other: _____ \$ _____

Method of Deposit delivery: cash. wire transfer money order electronic funds transfer cheque certified cheque other _____

6. Property Disclosure Statement

1. The Seller shall complete a Property Disclosure Statement in the prescribed form and deliver it to the Buyer. Upon the Buyer's review and approval, the Property Disclosure Statement shall form part of this contract. (If this box is checked, Section 7.1. (a) must also be completed.)
2. The Property Disclosure Statement previously completed by the Seller and attached as Schedule "B" (see Section 10.2.(b) below) forms part of this contract.
3. The Seller is not required to provide a Property Disclosure Statement. (Check only one box. If no box is checked, box 3. shall apply.)

7. Conditions

1. Buyer's Conditions: This contract will terminate unless the following conditions that benefit the Buyer are fulfilled or waived by the Buyer.

FOR DISCUSSION PURPOSES

- (a) By _____ a.m./p.m. on the ____ day of _____, 20__ the Buyer receives and approves the Seller's completed Property Disclosure Statement in the prescribed form.
- (b) By _____ a.m./p.m. on the ____ day of _____, 20 ____ the Buyer obtains approval for a mortgage in the approximate amount of \$_____
- (c) By _____ a.m./p.m. on the ____ day of _____, 20____ the Buyer obtains and approves an independent property condition inspection report.

(If a due date is not inserted in any of the above conditions, the condition does not form part of this contract.)
- (d) Other Conditions: (Set out the details of other conditions below. Insert a Schedule "A" and check the applicable box in Section 10.2. if more space is required)

2. Seller's Conditions: This contract will terminate unless the following conditions that benefit the Seller are fulfilled or waived by the Seller. (Set out the details of any conditions below. Insert a Schedule "A" and check the applicable box in Section 10.2. if more space is required):

8. Permitted Title Encumbrances

Any encumbrance registered against the title to the Property or interest in land that is not one of the "Permitted Title Encumbrances" in Section 8 of PART TWO must be discharged or satisfied by the Seller, unless it is specified below:

9. Seller's Representations and Warranties

1. To Be Excluded: The following representations and warranties of the Seller that are described in Section 9 of PART TWO are excluded from this contract:

- (a) _____
- (b) _____
- (c) _____

2. To Be Added: The following representations and warranties of the Seller are added to Section 9 of PART TWO of this contract:

- (a) _____
- (b) _____
- (c) _____

10. Additional Terms

FOR DISCUSSION PURPOSES

1. Additional Terms: The following terms are added to this contract:

(Set out the details of any additional terms below, including any amendments to the existing terms contained in Section 10 of PART TWO. Insert a Schedule "A" and check the applicable box in Section 10.2. below if more space is required):

- (a) _____
- (b) _____
- (c) _____

2. Additional Schedules: The following schedules which contain additional terms, conditions, and/or amendments are included in the contract:

(If a schedule is to be included, check the appropriate box below and attach the respective schedule.)

- (a) Schedule "A" Additional Terms and/or Conditions
- (b) Schedule "B" Property Disclosure Statement
- (c) Schedule "C" Assumption of Mortgage(s) Schedule
- (d) Schedule "D" Other: _____

11. Submission of Offer

This Offer is submitted by the Buyer and is open for acceptance by the Seller until _____ a.m./p.m. on _____, 20__.

Signed and dated at _____ a.m./p.m. on _____, 20__.

Buyer
Buyer's address: _____

Buyer

After PART ONE is signed by the Buyer, PART TWO must also be signed by the Buyer; and if more than one Buyer, then by each of those described as the Buyer.

FOR DISCUSSION PURPOSES

Seller's Response to the Offer:

12. Seller's Homesteads Act Statement

1. The Property is not homestead within the meaning of *The Homesteads Act*.
2. The Property is homestead within the meaning of *The Homesteads Act*, and the title to the Property is registered in the names of both spouses or common-law partners, and each are identified as the Seller.
3. The Property is homestead within the meaning of *The Homesteads Act* but the title to the Property is not registered in the names of both spouses or common-law partners. The name of the spouse or common-law partner whose name is not on the title to the Property is: _____

(The Seller must check the statement that applies. If 3. applies, a Consent to Disposition of Homestead and Acknowledgment in the prescribed form is required from the spouse or common-law partner whose name is not on the title to the Property.)

13. Seller's Residency Statement

1. The Seller will be a resident of Canada within the meaning of the *Income Tax Act* on the Possession Date.
2. The Seller will not be a resident of Canada within the meaning of the *Income Tax Act* on the Possession Date.
(The Seller must check the statement that applies. If there is more than one Seller and the applicable statement is not the same for each Seller, an explanation must be provided here.)

14. Seller's Commission Obligation

The Seller agrees to pay a commission to the brokerage representing the Seller of _____ percent of the Purchase Price or the specified sum of \$ _____, plus applicable taxes, upon the completion of the transaction.

15. Seller's Acceptance

1. The Seller accepts this Offer.
 2. The Seller rejects this Offer.
 3. The Seller accepts this Offer subject to the following counter-offer which will be open for written acceptance by the Buyer until _____ a.m./p.m. on _____, 20__.
- (The Seller is to specify the statement that applies. If no box is checked the statement in 2. shall apply)

If box 3. is checked the Seller's counter-offer is as follows:

(Insert a schedule if more space is required)

Signed and dated at _____ a.m./p.m. on _____, 20__.

Seller
Seller's address:

Seller

After this section of PART ONE is signed by the Seller, PART TWO must also be signed by the Seller, and if more than one Seller, then by each of those described as the Seller.

16. Buyer's Response to Seller's Counter-Offer

(This section only applies if the Seller makes a counter-offer to the Buyer.)

FOR DISCUSSION PURPOSES

1. The Buyer accepts the Seller's counter-offer.

2. The Buyer rejects the Seller's counter-offer.

(The Buyer is to specify the statement that applies. If no box is checked the statement in 2. shall apply to any counter-offer.)

Signed and dated at ____ a.m./p.m. on _____, 20__.

Buyer

Buyer

17. Brokerage Receipt for Cash Deposit

Name of the Brokerage Representing the Buyer: _____

_____ hereby acknowledges receipt of the above cash deposit and undertakes to pay it over to the Seller's brokerage on the next business day following the acceptance of this Offer.

(This undertaking will not apply if the receipt is given by the brokerage representing the Seller.)

(Signature of Brokerage Representative)

18. Conveyancing Information and Direction

Name of Buyer's

solicitor: _____

Firm: _____

Address: _____

Phone: _____

Email: _____

Name of Seller's

solicitor: _____

Firm: _____

Address: _____

Phone: _____

Email: _____

FOR DISCUSSION PURPOSES

RESIDENTIAL OFFER TO PURCHASE CONTRACT PART TWO of Two Parts

This form of contract is prescribed under the *The Real Estate Services Act* for a completed single-family residential house. Each Section in this PART TWO refers to the section with the same number in PART ONE.

Submission of Offer from the Buyer to the Seller

1. The Parties

The Buyer confirms that the name and address inserted in PART ONE matches their current government issued identification, unless otherwise stated.

2. The Property

The Property includes the land, the building(s), and all fixtures such as electrical, mechanical and plumbing systems, built-in appliances, fitted floor coverings, curtain rods, drapery tracks, screen and storm windows and doors, and attached telecommunication and internet equipment (the "Fixtures"), and all other improvements.

The Included Chattels which the Buyer agrees to purchase, and the Seller agrees to sell, and the Excluded Fixtures which are not included in this transaction, are specified in Section 2 of PART ONE.

By the Possession Date the Included Chattels shall remain on the Property while all other goods, chattels and non-included fixtures shall be removed from the Property.

3. Possession Date, Occupancy, and Closing

By the Possession Date the Property shall be vacant of any occupancy, unless otherwise stated in PART ONE.

The Buyer and the Seller shall have until 5:00 p.m. on the Possession Date to complete the closing of this transaction. Subject to the approval of trust conditions exchanged between their solicitors, the transaction shall be deemed to have closed when the solicitors confirm completion (the "Time of Closing").

The Purchase Price must be fully paid or credited by the Time of Closing. However, if it is specified in PART ONE that part of the Purchase Price is to be paid from the proceeds of a new mortgage, and the receipt of those funds is delayed, the Buyer may extend the time for payment of those funds for up to seven (7) calendar days under the following conditions:

- (a) the Buyer shall pay interest to the Seller on the unpaid funds, commencing from and including the Possession Date, to and including the day the funds are paid, at the interest rate of the Bank of Canada in effect on the Possession Date plus seven (7) per cent;
- (b) the Buyer shall pay the Seller's costs, being provable financial losses incurred by the Seller, as a result of the delay;
- (c) The Seller will have a lien or charge on the Property for the unpaid portion of the Purchase Price, interest, and costs; and
- (d) the Seller will not be obligated to grant possession of the Property to the Buyer until the balance of the Purchase Price, interest, and costs are fully paid, but if granted, no alterations or renovations shall be made to the Property until payment is complete.

By the Time of Closing the Seller shall provide the Buyer with sufficient keys or access codes to gain entry and possession, and shall leave on the property, all other keys, garage door openers and remotes, and all municipal garbage and recycling bins associated with the Property, if any.

4. Purchase Price

If the Buyer is assuming all or part of the Seller's existing mortgage, an Assumption of Mortgage(s) Schedule in the prescribed form shall be completed and attached as Schedule "C" referred to in Section 10.2.(c) of PART ONE.

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Adjustment to the Purchase Price for property taxes, including refunds and the current year's local improvement levies, if any, and any other adjustments shall be made as of the Possession Date, with the adjusted items being the Buyer's responsibility for the entire day of the Possession Date.

5. Deposit

Should the Buyer fail to deliver an agreed-upon deposit or should any form of deposit be dishonoured by the financial institution upon which it is drawn, the Seller may terminate this contract if the Buyer remains in default of the payment due after receiving at least 24 hours' written notice from the Seller of the pending termination. If this contract has not been terminated by such written notice, the Seller's option to terminate will expire if the deposit is delivered by a guaranteed form of payment, or when the Seller accepts the deposit, even if late. The acceptance of a late deposit shall be deemed to have occurred when written notice of acceptance is given by the Seller to the Buyer, or when the payment is deposited by the Seller's brokerage, whichever occurs first.

Any deposit received shall be returned to the Buyer if this Offer is not accepted. If this Offer is accepted but is then terminated because a condition specified in Section 7 of PART ONE is not fulfilled or is waived, subject to the Buyer complying with Section 7(a) and (e) of this PART TWO, the deposit shall be returned to the Buyer. Otherwise, subject to Section 10(c) of this PART TWO, any deposit received shall be held in trust for both parties by the Seller's brokerage to form part of the Purchase Price to be paid or credited to the Seller when the Seller's obligations are completed.

6. Property Disclosure Statement

If a Property Disclosure Statement is provided, the Seller shall ensure that all questions are answered completely and accurately, to the best of the Seller's knowledge as of the date of the statement, with complete and accurate explanations. If between the date of the Property Disclosure Statement and the completion of this transaction the Seller becomes aware of circumstances that change the completeness or accuracy of any statement made, the Seller shall promptly provide details of the change to the Buyer.

7. Conditions

If any conditions are specified in PART ONE, then the following shall apply:

- (a) The party benefitting from a condition shall exercise good faith and make an honest effort to fulfill the condition.
- (b) If an appraisal or inspection of the Property is required to fulfill a condition, the Seller shall ensure that all areas of the Property are available for inspection, and shall allow access to the Property for that purpose upon reasonable notice from the Buyer.
- (c) Upon fulfillment or waiver of a condition, the party benefitting from the condition shall give written notice of the fulfillment or waiver to the other party before the expiry of the time within which the condition is to be fulfilled or waived.
- (d) If written notice of fulfillment, waiver, or non-fulfillment of a condition is not given by the benefitting party to the other party before the expiry of the time within which the condition is to be fulfilled or waived, the condition will be deemed to have not been fulfilled or waived.
- (e) At the request of the other party, the party benefitting from the condition shall provide the other party with a written explanation and available supporting documentation as to the reason(s), after making an honest effort, the condition was not fulfilled.
- (f) A written notice with respect to a condition for the benefit of the Buyer may be given to either the Seller, the brokerage representing the Seller, or the Seller's solicitor, and a written notice with respect to any condition for the benefit of the Seller may be given to the Buyer, the brokerage representing the Buyer, or the Buyer's solicitor.

8. Permitted Title Encumbrances

The Seller agrees that at the Time of Closing the title to the Property shall not be subject to any mortgage, judgement, claim, builder's lien, or other encumbrance or interest in land which is valid or enforceable against the title to the Property, except for the following encumbrances which will be permitted (the "Permitted Encumbrances"):

FOR DISCUSSION PURPOSES

- (a) any mortgage the Buyer has agreed to assume as part of the Purchase Price;
- (b) any mortgage or financial charges the Seller's solicitor undertakes to discharge from the sale proceeds;
- (c) any registered building, development, zoning, or use restriction with which the Property or its use complies;
- (d) any easement for a public utility or telecommunication line, drainage ditch or swale, storm or sanitary sewer line, or other public easement for services which do not materially affect the use of the Property;
- (e) any private easement, the use or existence of which is apparent on inspection of the Property; and
- (f) any registration which may be caused by the Buyer.

Any encumbrance or interest in land to the Property which is not within the above category of Permitted Encumbrances, and which the Buyer agrees the Seller is not required to discharge from the title, or to otherwise satisfy, must be specified in Section 8 of PART ONE.

9. Seller's Representations and Warranties

The Seller represents and warrants the following, unless excluded in Section 9 of PART ONE:

- (a) the Property is free from any encroachments by adjoining structures and improvements; and structures and improvements on the Property do not encroach beyond the limits of the Property, or onto any public easements or services;
- (b) the Property and its current use comply with all applicable zoning regulations, and any registered private or public building or use restriction;
- (c) all required permits for improvements made to the Property during the Seller's ownership were obtained and satisfied, and the Seller is unaware of any improvements made outside of the current ownership for which required permits were not obtained;
- (d) all material latent defects, namely defects in the Property that are not readily visible upon personal inspection but are known to the Seller, and which render the Property unfit or unsafe to occupy for residential use without remediation, have been disclosed in writing to the Buyer by the Seller;
- (e) subject to subsection (g), and unless otherwise specified, the Property and Included Chattels will be in substantially the same condition at the Time of Closing as when this contract was entered into;
- (f) unless otherwise disclosed in this contract, which includes any Property Disclosure Statement that forms part of this contract, any Fixtures and Included Chattels that have electrical, mechanical, plumbing, heating or air exchange or conditioning components, shall be in proper working order;
- (g) the Seller is the registered and beneficial owner of, or is the legally appointed representative of the owner, and has the legal right to sell the Property, the Fixtures, and the Included Chattels;
- (h) the sale of the Property and the Included Chattels is fully exempt from the payment of the Goods and Services Tax as prescribed under the *Excise Tax Act* (Canada); or if any part of this transaction is not fully exempt, the Purchase Price includes the applicable Goods and Services Tax;
- (i) except for this contract, there is no other agreement or option for the purchase, sale, or lease of the Property or any other agreement creating an interest in the Property or the Included Chattels except as may be specified in Section 8 of PART ONE; and
- (j) these representations and warranties are made as of, and will be true as at, the Time of Closing.

10. Additional Terms

The following additional terms apply:

- (a) The only amendments, deletions, and additional terms made or added to this contract are those specified in Section 10 or elsewhere in PART ONE, or within any Schedule added to form part of this contract;

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- (b) If there is any conflict or discrepancy between any provisions contained or referenced within PART ONE and any provision set out in this PART TWO, the provision contained or referenced within PART ONE shall supersede the provision set out in this PART TWO to the extent of such conflict or discrepancy;
- (c) If either party is in breach of their obligations herein, the other party shall be entitled to exercise whatever remedies they may have by virtue of the default. If the defaulting party is the Buyer, the Seller shall be entitled to retain any deposit delivered as the Seller's own property, and retaining any deposit shall not itself constitute a termination of this contract nor shall it restrict the Seller from exercising any other remedies which the Seller may have by virtue of the Buyer's default, including the right to claim damages from the Buyer which the Seller sustains in excess of any deposit;
- (d) The risk of loss or damage to the Property and Included Chattels will remain with the Seller until the Time of Closing, during which time the Seller shall maintain the Seller's existing insurance policy on the Property, if any. The Seller shall hold any such insurance policy, and the proceeds thereof, in trust for the Seller and the Buyer, as their interests may appear. If after the formation of this contract any part of the Property suffers substantial damage which materially affects the use or value of the Property, and the damage is not repaired before the Possession Date to substantially the same condition it was in prior to the damage occurring, the Seller shall provide the Buyer with an opportunity to have a pre-closing inspection to assess the damage and consider remediation options. If a remediation plan is not agreed upon by the Time of Closing, the Buyer may terminate this contract and have all monies paid returned, may accept the Property in its damaged condition and complete the transaction, or may accept the proceeds of the Seller's insurance policy and complete the transaction;
- (e) This contract contains all of the promises, agreements, representations, warranties, and terms between the Buyer and the Seller relating to this transaction, and
 - i. anything not included in writing in this contract will have no force or effect;
 - ii. any amendment made to this contract will have no force or effect unless it is in writing and signed by each of the Buyer and the Seller hereto; and
 - iii. in making this Offer, the Buyer relies only on the Buyer's personal inspection of the Property, the Included Chattels and the Seller's representations contained in this contract.
- (f) The Buyer and the Seller consent to the collection, use and disclosure of the Personal Information, as defined below, regarding the Property and this transaction by the respective brokerages, if any, for reporting, appraisal and statistical purposes. If the Property is listed on the Multiple Listing Service® of a real estate board or association, the Seller and the Buyer consent to the collection, use, disclosure and retention of such Personal Information by Authorized Parties, as defined below, for the purposes of (a) displaying Personal Information regarding the Property in a virtual office website; (b) compiling, using and analyzing current and historical information on sales and property prices, including for the purposes of preparing comparable market analyses, and (c) otherwise retaining, publishing or making such use of the information for display on REALTOR.ca. For the purpose of this consent, "Personal Information" means information related to the purchase and sale of the Property, including the purchase price of the Property, the date of this contract and details of the Property but does not include any other personal information relating to the Seller and the Buyer; and "Authorized Parties" means (i) the Canadian Real Estate Association, for the purpose of maintaining REALTOR.ca, (ii) the Manitoba Real Estate Association, the Winnipeg Regional Real Estate Board and the Brandon Area Realtors and their respective members; and (iii) regulatory bodies.
- (g) Any reference to the Seller and the Buyer or a brokerage and its representatives includes the singular and the plural;
- (h) The laws of Manitoba, and Manitoba time, apply to this contract;
- (i) Time shall be of the essence with respect to this contract;
- (j) Unless otherwise agreed, the Buyer may assign this contract to another person, or nominate another person to take title to the Property with the Buyer or on behalf of the Buyer; it being agreed that in any such event the Buyer will not be released from any of the Buyer's obligations arising from this contract.
- (k) The Seller agrees to sign any further document reasonable required by the Buyer's mortgage lender to add, replace, or remove a party to the transaction, it being agreed that in any such event the Buyer will not be released from any of the Buyer's obligations arising from this contract.

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- (l) In completing this transaction, the solicitors for the parties may, upon agreement with each other, exchange trust conditions and undertakings to carry out the intentions of the Buyer and the Seller.

11. Submission of Offer

The Buyer authorizes and directs the representative of the Buyer's brokerage to promptly communicate and deliver a copy of this Offer to the Seller or to the Seller's brokerage representative.

The offer, its acceptance, and any notice required to be delivered to either party may be signed and delivered in accordance with Part 3 of *The Electronic Commerce and Information Act*, or may be signed in-person, and delivered in-person or transmitted by electronic means, and that manner of signature, or transmission of a signature, including an electronic signature in relation to any offer, acceptance, or notice, shall be treated as an original signature.

12. Seller's Homesteads Act Statement

The Seller represents and warrants that any homestead rights in the Property have been correctly identified in PART ONE. If the Property is homestead and a spouse or common-law partner is not registered on the title to the Property, the Seller must promptly provide the Buyer with a Consent to Disposition of Homestead and Acknowledgment completed by their spouse or common-law partner in the prescribed form.

13. Seller's Residency Statement

The Seller shall provide the Buyer with a statutory declaration of residency by the Time of Closing stating that, as at the Possession Date, the Seller, or each Seller if more than one, will not be a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*. **If the Seller, or any Seller if more than one, will be a non-resident of Canada within the meaning of the *Income Tax Act (Canada)* as at the Possession Date, the non-resident Seller will provide a Compliance Certificate as required by section 116 of the *Income Tax Act (Canada)*.**

14. Seller's Commission Obligation

The parties acknowledge that upon acceptance of this Offer the respective brokerage is required to specify the total amount of any remuneration payable to the brokerage as either a percentage of the trade, or a fixed amount, agreed upon before the formation of this contract. That amount is specified in PART ONE. The Seller authorizes the brokerage holding the deposit to retain and apply the deposit to pay the commission from it on completion the transaction and directs the Seller's solicitor to pay the unpaid balance of the commission, if any, from the sale proceeds.

15. Seller's Acceptance

The Seller authorizes and directs the representative of the Seller's brokerage to promptly communicate and deliver a copy of the Seller's written response to this Offer to the Buyer, or to the Buyer's brokerage representative.

16. Buyer's Response to Seller's Counter-offer

This Section is applicable only if the Seller makes a counter-offer to the Buyer.

17. Brokerage Receipt for Cash Deposit and Undertaking to Pay or Deliver

If the deposit payment is by cash the payment shall be made to the brokerage representing the Buyer, to be delivered to the brokerage representing the Seller upon the acceptance of this Offer. If the deposit payment is by cheque, certified cheque, or bank draft, the payment is to be delivered to the brokerage representing the Seller, unless otherwise noted.

18. Conveyancing Information and Direction

The Buyer and the Seller direct their respective brokerages to deliver a copy of this contract to their respective solicitors and authorize their respective brokerages and their solicitors to pay and deliver to the other party's solicitor any money and documents due on closing, including by way of electronic transfer of funds and, to the extent permitted by the Land Titles Office, electronic transmission of conveyancing documents due by the Time of Closing.

19. The Binding Nature of this Contract

This contract shall be binding upon and shall enure to the benefit of the Seller and the Buyer and each of their respective heirs, executors, administrators, successors, and assigns.

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This Offer, upon acceptance, becomes legally binding. Read all of PART ONE and PART TWO before you sign it. The parties are advised to seek professional advice if they have any questions regarding the Property, or any questions or concerns regarding any terms, conditions, promises, representations, or warranties contained within this contract.

Buyer

Seller

Buyer

Seller

After PART ONE is signed by a party, PART TWO must also be signed by that party, and if more than one in a party, then by each of them.

FOR DISCUSSION PURPOSES

CONDOMINIUM OFFER TO PURCHASE CONTRACT PART ONE of Two Parts

This form of contract is prescribed under *The Real Estate Services Act* for a completed unit in a completed condominium project under *The Condominium Act*.

Brokerage Obligations:

Brokerage Representations and Acknowledgement

Representing the Buyer:

Brokerage: _____

Representative: _____

Phone: _____

Email: _____

Representing the Seller:

Brokerage: _____

Representative: _____

Phone: _____

Email: _____

In providing Trading Services to the Buyer, the Buyer's brokerage is representing:

- (a) only the Buyer and does not represent the Seller
(b) both parties with the informed consent of each other:
(c)

Initials: (Buyer's brokerage representative)
 Initials: (Buyer)
 Initials: (Buyer)

In providing Trading Services to the Seller, the Seller's brokerage is representing:

- (a) only the Seller and does not represent the Buyer
(b) both parties with the informed consent of each other:
(c)

Initials: (Seller's brokerage representative)
 Initials: (Seller)
 Initials: (Seller)

Brokerage Disclosure of Self-Dealing, Related Parties, and Inducements

1. The following disclosures and/or inducements are made by the brokerages or their representatives in accordance with section 30 of *The Real Estate Services Act* and sections 4.7 and 4.14 of the Regulations:

By the Buyer's Brokerage or Representative:

By the Seller's Brokerage or Representative:

Buyer's Brokerage Representative:

Name: _____

Signature: _____

(All disclosures required of the Buyer's brokerage have been made above)

Seller's Brokerage Representative:

Name: _____

Signature: _____

(All disclosures required by the Seller's brokerage have been made above)

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Submission of Offer from the Buyer to the Seller:

1. The Parties

The Buyer

The Seller

Name of
Buyer: _____

Name: of
Seller: _____

Name of
Buyer: _____

Name of
Seller: _____

For the purpose of section 48 of *The Condominium Act*, the Buyer to whom the Seller is to give disclosure documents and a notice of any material change, and who is authorized to exercise the right to cancel the agreement of purchase and sale under section 54 of *The Condominium Act*, and who is authorized to make the statutory declaration under section 57 of *The Condominium Act* shall be:

(If no name is indicated, the first Buyer named above is the person designated.)

2. The Unit

Civic address: _____

Legal description: _____

Unit No. _____ (the "Unit") of the condominium project known as
_____ (the "Condominium Project"),

Condominium Corporation No. _____ (the "Condominium Corporation"),

Ownership in Common
Elements: _____

An undivided _____% share in the common elements of the Condominium
Project appurtenant to the Unit;

The Exclusive Use
Common
Elements allocated to
the Unit, if any: will be
described in the
Disclosure Documents
to be received by the
Buyer prior to the
commencement of the
seven day Cooling Off
Period.

Parking stall(s) No(s) _____

Mailbox: _____

Locker/storage: _____

Other: _____

The Seller has been informed by or on behalf of the Condominium Corporation that the following special assessments have been approved and are payable at a later date:
Amount: \$ _____ Due Date: _____

Excluded fixtures: _____

Included chattels: _____

3. Possession Date, Occupancy, and Closing

Possession Date: _____, 20____ (the "Possession Date")

The Unit will be vacant of persons, and the Unit and any locker or storage facilities associated with the Unit will be vacant of any non-included chattels or fixtures, by the Possession Date, unless stated below:

No person will have an existing tenured right to occupy or purchase the Unit, or will have a right of first refusal to rent or purchase the Unit, by the Possession Date, unless stated below:

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4. Purchase Price

Purchase Price:

\$ _____

A portion of the Purchase Price will be paid from the proceeds of a new mortgage.

Yes

No

The Buyer will assume all or part of the Seller's existing mortgage.

Yes

No

5. Deposit

1. Delivered with this Offer:

\$ _____

2. To be delivered by: _____

\$ _____

3. Other: _____

\$ _____

Method of Deposit delivery: cash. wire transfer money order electronic funds transfer cheque certified cheque other _____

6. Unit/ Property Disclosure Statement

1. The Seller shall complete a Property Disclosure Statement in the prescribed form and deliver it to the Buyer. Upon the Buyer's review and approval, the Property Disclosure Statement shall form part of this contract. (If this box is checked, Section 8.1. (a) must also be completed.)

2. The Property Condition Disclosure Statement previously completed by the Seller and attached as Schedule "B" (see Section 10.2.(b) below) forms part of this contract

3. The Seller is not required to provide a Condominium Unit Condition Disclosure Statement. (Check only one box. If no box is checked, box 3. shall apply.)

7. Conditions

1. Buyer's Conditions: This contract will terminate unless the following conditions that benefit the Buyer are fulfilled or waived by the Buyer

(a) By _____ a.m./p.m. on the _____ day of _____, 20____ the Buyer receives and approves the Seller's Property Disclosure Statement in the prescribed form.

(b) By _____ a.m./p.m. on the _____ day of _____, 20____ the Buyer obtains approval for a mortgage in the approximate amount of \$ _____

(c) By _____ a.m./p.m. on the _____ day of _____, 20____ the Buyer obtains and approves an independent unit/property condition inspection report.

(If a due date is not inserted in any of the above conditions, the condition does not form part of this contract.)

(d) Other Conditions: (Set out the details of other conditions below. Insert a Schedule "A" and check the applicable box in Section 11.2. if more space is required)

2. Seller's Conditions: This contract will terminate unless the following conditions that benefit the Seller are fulfilled or waived by the Seller. (Set out the details of any conditions below. Insert a Schedule "A" and check the applicable box in Section 10.2. if more space is required):

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8. Permitted Title Encumbrances

Any encumbrance registered against the title to the Unit or interest in land that is not one of the "Permitted Title Encumbrances" in Section 8 of PART TWO must be discharged or satisfied by the Seller, unless it is specified below:

9. Seller's Representations and Warranties

1. To Be Excluded: The following representations and warranties of the Seller that are described in Section 9 of PART TWO are excluded from this contract:

- (a) _____
- (b) _____
- (c) _____

2. To Be Added: The following representations and warranties of the Seller are added to Section 9 of PART TWO of this contract:

- (a) _____
- (b) _____
- (c) _____

10. Additional Terms

1. Additional Terms: The following terms are added to this contract:
(Set out the details of any additional terms below, including any amendments to the existing terms contained in Section 10 of PART TWO. Insert a Schedule "A" and check the applicable box in Section 10.2. below if more space is required):

- (a) _____
- (b) _____
- (c) _____

2. Additional Schedules: The following schedules which contain additional terms, conditions, and/or amendments are included in the contract:

(If a schedule is to be included, check the appropriate box below and attach the respective schedule.)

- (a) Schedule "A" Additional Terms and/or Conditions
- (b) Schedule "B" Property Condition Disclosure Statement
- (c) Schedule "C" Assumption of Mortgage(s) Schedule
- (d) Schedule "D" Other: _____

11. Submission of Offer

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This Offer is submitted by the Buyer and is open for acceptance by the Seller until _____ a.m./p.m. on _____, 20__.

Signed and dated at _____ a.m./p.m. on _____, 20__.

Buyer

Buyer

Buyer's address: _____

After PART ONE is signed by the Buyer, PART TWO must also be signed by the Buyer; and if more than one Buyer, then by each of those described as the Buyer.

Seller's Response to the Offer:

12. Seller's Homesteads Act Statement

1. The Unit is not homestead within the meaning of *The Homesteads Act*.
2. The Unit is homestead within the meaning of *The Homesteads Act*, and the title to the Unit is registered in the names of both spouses or common-law partners, and each are identified as the Seller.
3. The Unit is homestead within the meaning of *The Homesteads Act* but the title to the Unit is not registered in the names of both spouses or common-law partners. The name of the spouse or common-law partner whose name is not on the title to the Unit is:

(The Seller must check the statement that applies. If 3. applies, a Consent to Disposition of Homestead and Acknowledgment in the prescribed form is required from the spouse or common-law partner whose name is not on the title to the Unit.)

13. Seller's Residency Statement

1. The Seller will be a resident of Canada within the meaning of the *Income Tax Act* on the Possession Date.
2. The Seller will not be a resident of Canada within the meaning of the *Income Tax Act* on the Possession Date.
(The Seller must check the statement that applies. If there is more than one Seller and the applicable statement is not the same for each Seller, an explanation must be provided here.)

14. Seller's Commission Obligation

The Seller agrees to pay a commission to the brokerage representing the Seller of _____ per cent of the Purchase Price or the specified sum of \$ _____, plus applicable taxes, upon the completion of the transaction.

15. Seller's Acceptance

1. The Seller accepts this Offer.
 2. The Seller rejects this Offer.
 3. The Seller accepts this Offer subject to the following counter-offer which will be open for written acceptance by the Buyer until _____ a.m./p.m. on _____, 20__.
- (The Seller is to specify the statement that applies. If no box is checked the statement in 2. shall apply)

If box 3. is checked the Seller's counter-offer is as follows:

(Insert a schedule if more space is required)

Signed and dated at _____ a.m./p.m. on _____, 20__.

Seller

Seller's address:

Seller

After this section of PART ONE is signed by the Seller, PART TWO must also be signed by the Seller, and if more than one Seller, then by each of those described as the Seller.

16. Buyer's Response to Seller's Counter-Offer

(This section only applies if the Seller makes a counter-offer to the Buyer.)

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- 1. The Buyer accepts the Seller's counter-offer.
- 2. The Buyer rejects the Seller's counter-offer.

(The Buyer is to specify the statement that applies. If no box is checked the statement in 2. shall apply to any counter-offer.)

Signed and dated at _____ a.m./p.m. on _____, 20__.

Buyer

Buyer

17. Brokerage Receipt for Cash Deposit and Undertaking to Pay or Deliver

Name of the Buyer's Brokerage: _____

_____ hereby acknowledges receipt of the above cash deposit and undertakes to pay it over to the Seller's brokerage on the next business day following the acceptance of this offer.

(This undertaking will not apply if the receipt is given by the brokerage representing the Seller.)

(signature of Brokerage Representative)

18. Conveyancing Information and Direction

Name of Buyer's solicitor: _____
Firm: _____
Address: _____
Phone: _____
Email: _____

Name of Seller's solicitor: _____
Firm: _____
Address: _____
Phone: _____
Email: _____

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CONDOMINIUM OFFER TO PURCHASE CONTRACT PART TWO of Two Parts

This form of contract is prescribed under *The Real Estate Services Act* for a completed unit in a completed condominium project under *The Condominium Act*. Each Section in this PART TWO refers to the section with the same number in PART ONE.

Submission of Offer from the Buyer to the Seller

1. The Parties

The Buyer confirms that the name and address inserted in PART ONE is consistent with their current government issued identification, unless otherwise stated.

2. The Unit

Subject to the provisions of the condominium declaration and plan registered at the land titles office, the Unit includes all fixtures associated with the Unit such as electrical, mechanical and plumbing systems, built-in appliances, fitted floor coverings, curtain rods, drapery tracks, screen and storm windows and doors, attached telecommunication and internet equipment (the "Fixtures"), and all other improvements associated with the Unit.

If the Unit is a bare land condominium unit, there shall be included with the Unit all buildings located on the land forming part of the Unit.

The Included Chattels which the Buyer agrees to purchase, and the Seller agrees to sell, and the Excluded Fixtures which are not included in this transaction, are specified in Section 2 of PART ONE.

By the Possession Date the Included Chattels shall remain in the Unit while all other goods, chattels and non-included fixtures shall be removed from the Unit and any appurtenant locker or storage area.

3. Possession Date, Occupancy and Closing

By the Possession Date the Unit shall be vacant of any occupancy, and no person will have the right to occupy, rent or purchase the Unit unless otherwise stated in section 3 of PART ONE.

The Buyer acknowledges that if any other person has the right to occupy or rent the Unit, or with that right recently vacated the Unit for the completion of a renovation, they may have certain rights of first refusal, continued occupancy, notice to vacate, and other rights under *The Condominium Act* and *The Residential Tenancies Act*.

The Buyer and the Seller shall have until 5:00 p.m. on the Possession Date to complete the closing of this transaction. Subject to the approval of trust conditions exchanged between their solicitors, the transaction shall be deemed to have closed when the solicitors confirm completion (the "Time of Closing").

The Purchase Price must be fully paid or credited by the Time of Closing. However, if it is specified in Section 4 of PART ONE that part of the Purchase Price is to be paid from mortgage funds, and the receipt of those funds is delayed, the Buyer may extend the time for payment of those funds for up to seven calendar days under the following conditions:

- a) the Buyer shall pay interest to the Seller on the unpaid funds, commencing from and including the Possession Date, to and including the day the funds are paid, at the bank rate of the Bank of Canada in effect on the Possession Date plus seven per cent;
- b) the Buyer shall pay the Seller's costs, being provable financial losses incurred by the Seller as a result of the delay;
- c) The Seller will have a lien or charge on the Unit for the unpaid portion of the Purchase Price, interest, and costs; and
- d) the Seller will not be obligated to grant possession of the Unit to the Buyer until the balance of the Purchase Price, interest, and costs are fully paid, but if granted, no alterations or renovations shall be made to the Unit until payment is complete.

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By the Time of Closing the Seller shall provide the Buyer with sufficient keys or access codes to gain entry and possession, and shall leave within the Unit, all other keys, garage door openers and remotes, and all municipal garbage and recycling bins associated with the Unit, if any.

4. Purchase Price

If the Buyer is assuming all or part of the Seller's existing mortgage, an Assumption of Mortgage(s) Schedule in the prescribed form shall be completed and attached as Schedule "C" referred to in Section 10.2.(c) of PART ONE.

Adjustment to the Purchase Price for the Seller's property taxes, monthly contributions to the common expense fund and the reserve fund, and any other adjustments shall be made as of the Possession Date, with the adjusted items being the Buyer's responsibility for the entire day of the Possession Date.

5. Deposit

Should the Buyer fail to deliver an agreed-upon deposit, or should any form of deposit be dishonored by the financial institution upon which it is drawn, the Seller may terminate this contract if the Buyer remains in default of the payment due after receiving at least 24 hours' written notice from the Seller of the pending termination. If this contract has not been terminated by such written notice, the Seller's option to so terminate will expire if the deposit is delivered by a guaranteed form of payment, or when the Seller accepts the deposit, even if late. The acceptance of a late deposit shall be deemed to have occurred when written notice of acceptance is given by the Seller to the Buyer, or when the payment is deposited by the Seller's brokerage, whichever occurs first.

Any deposit received shall be returned to the Buyer if this Offer is not accepted. If this Offer is accepted but is then terminated because a condition specified in Section 6 of PART ONE is not fulfilled or is waived, subject to the Buyer complying with Section 7(a) and (e) of this PART TWO, the deposit shall be returned to the Buyer. Otherwise, subject to Section 10(c) of this PART TWO, any deposit received shall be held in trust for both parties by the Seller's brokerage to form part of the Purchase Price to be paid or credited to the Seller when the Seller's obligations are completed.

6. Unit / Property Disclosure Statement

If a Property Disclosure Statement is provided, the Seller shall ensure that all questions are answered completely and accurately, to the best of the Seller's knowledge as of the date of the statement, with complete and accurate explanations given in the spaces provided wherever required. If between the date of the statement and the completion of this transaction the Seller becomes aware of circumstances that change the completeness or accuracy of any statement made, the Seller shall promptly provide details of the change to the Buyer.

7. Conditions

If any conditions are specified in PART ONE, then the following shall apply:

- a) The party benefitting from a condition shall exercise good faith and make an honest effort to fulfill the condition.
- b) If an appraisal or inspection of the Unit is required to fulfill a condition, the Seller shall ensure that all areas of the Unit are available for inspection, and shall allow access to the Unit for that purpose upon reasonable notice from the Buyer.
- c) Upon fulfillment or waiver of a condition, the party benefitting from the condition shall give written notice of the fulfillment or waiver to the other party before the expiry of the time within which the condition is to be fulfilled or waived.
- d) If written notice of fulfillment, waiver, or non-fulfillment of a condition is not given by the benefitting party to the other party before the expiry of the time within which the condition is to be fulfilled or waived, the condition will be deemed to have not been fulfilled or waived.
- e) At the request of the other party, the party benefitting from the condition shall provide the other party with a written explanation and available supporting documentation as to the reason(s), after making an honest effort, the condition was not fulfilled.
- f) A written notice with respect to a condition for the benefit of the Buyer may be given to either the Seller, the brokerage representing the Seller, or the Seller's solicitor, and a written notice with respect to any condition

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for the benefit of the Seller may be given to the Buyer, the brokerage representing the Buyer, or the Buyer's solicitor.

8. Permitted Title Encumbrances

The Seller agrees that at the Time of Closing the title to the Unit and any appurtenant interest in the common elements shall not be subject to any mortgage, judgement, claim, builder's lien, or other encumbrance or interest in land which is valid or enforceable against the title to the Unit, except for the following encumbrances which will be permitted (the "Permitted Encumbrances"):

- a) any mortgage the Buyer has agreed to assume as part of the Purchase Price;
- b) any mortgage or financial charges the Seller's solicitor undertakes to discharge from the sale proceeds;
- c) any registered building, development, or use restriction with which the Unit or its use complies;
- d) any easement created by the condominium declaration, the condominium plans, the condominium bylaws, any condominium project rules and *The Condominium Act*.
- e) any easement for a public utility or telecommunication line, drainage ditch or swale, storm or sanitary sewer line, or other public easement for services which do not materially affect the use of the Unit;
- f) any private easement, the use or existence of which is apparent on inspection of the Unit; and
- g) any registration which may be caused by the Buyer.

Any other encumbrance that is registered against the title to the Unit that is not within the above category of Permitted Encumbrances, and which the Buyer agrees the Seller is not required to discharge must be specified in Section 8 of PART ONE.

9. Seller's Representations and Warranties

The Seller represents and warrants the following, unless excluded in Section 9 of PART ONE:

- a) if the Unit is a bare land condominium Unit, the Unit is free from any encroachments by adjoining structures and improvements; and structures and improvements on the Unit do not encroach beyond the limits of the Unit, or onto any public easements or services;
- b) all required permits for improvements made to the Unit during the Seller's ownership were obtained and satisfied, and the Seller is unaware of any improvements made outside of the current ownership for which required permits were not obtained;
- c) all material latent defects in the Unit, namely defects that are not readily visible upon personal inspection but are known to the Seller, and which render the Unit unfit or unsafe to occupy for residential use without remediation, have been disclosed in writing to the Buyer by the Seller.
- d) subject to subsection (g), and unless otherwise specified, the Unit and Included Chattels will be in substantially the same condition at the Time of Closing as when this contract was entered into;
- e) unless otherwise disclosed in this contract, which includes any Property Disclosure Statement that forms part of this contract, any Fixtures and Included Chattels that have electrical, mechanical, plumbing, heating or air exchange or conditioning components, shall be in proper working order;
- f) the Seller is the registered and beneficial owner of, and has the legal right to sell the Unit, the appurtenant interest in the common elements, and the Included Chattels;
- g) the sale of the Unit, the appurtenant interest in the common elements, and the Included Chattels is fully exempt from the payment of the Goods and Services Tax as prescribed under the *Excise Tax Act* (Canada); or if any part of this transaction is not fully exempt, the Purchase Price includes the applicable Goods and Services Tax;

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- h) except for this contract, there is no other agreement or option for the purchase, sale or lease of the Unit and the appurtenant interest in the common elements, or any other agreement creating an interest in the Unit, the appurtenant interest in the common elements or the Included Chattels except as may be specified in Section 8 of PART ONE; and
- i) these representations and warranties are made as of, and will be true as at, the Time of Closing.

10. Additional Terms

The following additional terms apply:

- a) The only amendments, deletions, and additional terms made or added to this contract are those specified in Section 10 or elsewhere in PART ONE, or within any Schedule added to form part of this contract;
- b) If there is any conflict or discrepancy between any provisions contained or referenced within PART ONE and any provision set out in this PART TWO, the provision contained or referenced within PART ONE shall supersede the provision set out in this PART TWO to the extent of such conflict or discrepancy.
- c) If either party is in breach of their obligations herein, the other party shall be entitled to exercise whatever remedies they may have by virtue of the default. If the defaulting party is the Buyer, the Seller shall be entitled to retain any deposit delivered as the Seller's own property, and retaining any deposit shall not itself constitute a termination of this contract nor shall it restrict the Seller from exercising any other remedies which the Seller may have by virtue of the Buyer's default, including the right to claim damages from the Buyer which the Seller sustains in excess of any deposit;
- d) The risk of loss or damage to the Unit, the common elements appurtenant to the Unit, and Included Chattels will remain with the Seller until the Time of Closing, during which time the Seller shall maintain the Seller's existing insurance policy on the Unit, if any. The Seller shall hold any such insurance policy, and the proceeds thereof, including any proceeds the Seller may be entitled to in relation to any insurance policy held by the condominium corporation, in trust for the Seller and the Buyer, as their interests may appear. If after the formation of this contract any part of the Unit, the common elements appurtenant to the Unit or the Included Chattels suffer substantial damage which materially affects their use or value, and the damage is not repaired before the Possession Date to substantially the same condition it was in prior to the damage occurring, the Seller shall provide the Buyer with an opportunity to have a pre-closing inspection to assess the damage and consider remediation options. If a remediation plan is not agreed upon by the Time of Closing, the Buyer may terminate this contract and have all monies paid returned, may accept the Unit, the common elements appurtenant to the Unit or the Included Chattels, as the case may be, in its damaged condition and complete the transaction, or may accept the proceeds of the Seller's insurance policy, including any proceeds the Seller may be entitled to in relation to any insurance policy held by the condominium corporation, and complete this transaction.
- e) This contract contains all of the promises, agreements, representations, warranties, and terms between the Buyer and the Seller relating to this transaction, and
 - i. anything not included in writing in this contract will have no force or effect;
 - ii. any amendment made to this contract will have no force or effect unless it is in writing and signed by each of the Buyer and the Seller hereto; and
 - iii. in making this Offer, the Buyer relies only on the Buyer's personal inspection of the Unit and the Seller's representations contained in this contract.
- f) The Buyer and the Seller consent to the collection, use and disclosure of the Personal Information, as defined below, regarding the Property and this transaction by the respective brokerages, if any, for reporting, appraisal and statistical purposes. If the Property is listed on the Multiple Listing Service® of a real estate board or association, the Seller and the Buyer consent to the collection, use, disclosure and retention of such Personal Information by Authorized Parties, as defined below, for the purposes of (a) displaying Personal Information regarding the Property in a virtual office website; (b) compiling, using and analyzing current and historical information on sales and property prices, including for the purposes of preparing comparable market analyses, and (c) otherwise retaining, publishing or making such use of the information for display on REALTOR.ca. For the purpose of this consent, "Personal Information" means information related to the purchase and sale of the Property, including the purchase price of the Property, the date of this contract and details of the Property but does not include any other personal information relating to the Seller and the Buyer; and "Authorized Parties" means (i) the Canadian Real Estate Association, for the purpose of maintaining REALTOR.ca, (ii) the Manitoba Real Estate Association, the Winnipeg Regional Real Estate Board and the Brandon Area Realtors and their respective members; and (iii) regulatory bodies.

FOR DISCUSSION PURPOSES

- g) Any reference to the Seller and the Buyer or a brokerage and its representatives includes the singular and the plural.
- h) The laws of Manitoba, and Manitoba time, applies to this contract.
- i) Time shall in all respects be of the essence with respect to this contract.
- j) Unless otherwise agreed, the Buyer may assign this contract to another party, or nominate another party to take title to the Unit with the Buyer, or on behalf of the Buyer; it being agreed that in any such event the Buyer will not be released from any of the Buyer's obligations arising from this contract;
- k) The Seller agrees to sign any further document reasonable required by the Buyer's mortgage lender to add, replace, or remove a party to the transaction, it being agreed that in any such event the Buyer will not be released from any of the Buyer's obligations arising from this contract;
- l) In completing this transaction, the solicitors for the parties may, upon agreement with each other, exchange trust conditions and undertakings to carry out the intentions of the Buyer and the Seller.

11. Submission of Offer

- (a) The Buyer authorizes and directs the representative of the Buyer's brokerage to promptly communicate and deliver a copy of this offer to the Seller or to the Seller's brokerage representative.
- (b) The offer, its acceptance, and any notice required to be delivered to either party may be signed and delivered in accordance with Part 3 of *The Electronic Commerce and Information Act*, or may be signed in person, and delivered in person or transmitted by electronic means, and that manner of signature, or transmission of a signature, including an electronic signature in relation to any offer, acceptance, or notice, shall be treated as an original signature.
- (c) **BUYER'S RIGHT TO CANCEL:** In signing this Offer, the Buyer acknowledges that *The Condominium Act* provides that the Buyer may cancel the agreement at any time up to midnight on the 7th day after the day the agreement of purchase and sale is entered into by the Seller and Buyer or the Seller has complied with section 51 of *The Condominium Act*, whichever is later. (If the last day to cancel falls on Saturday, Sunday or a holiday, the cooling-off period ends on that day unless the holiday is Remembrance Day.) To cancel the agreement, the Buyer shall within the time period either
 - (i.) give written notice of the cancellation to the Seller or the Seller's agent; or
 - (ii.) send a written notice of cancellation by registered mail, e-mail, fax or any other method that provides proof that it was sent to the address or fax number given by the Seller or the Seller's brokerage or representative for this purpose.
- (d) **MATERIAL CHANGE:** In signing this Offer, the Buyer acknowledges that *The Condominium Act* provides that the Buyer may cancel the agreement if a material change as defined in section 47(2) of *The Condominium Act* occurs in relation to the agreement. The time period for cancelling the agreement depends on whether the seller gives the Buyer notice of the material change.
 - (i.) If the Buyer has been given notice of the material change, the Buyer may cancel the agreement up to midnight on the 7th day after the day the Seller gave the Buyer the notice or before the Buyer receives possession of the Unit whichever is earlier.
 - (ii.) If the Buyer has not been given notice of the material change, the Buyer may cancel the agreement at any time after the end of the cooling-off period described in subsection 47(1) of *The Condominium Act* and before being given possession of the Unit.To cancel the agreement, the Buyer shall within the time period either;
 - (i.) give written notice of the cancellation to the Seller or the Seller's brokerage or representative; or
 - (ii.) send a written notice of cancellation by registered mail, e-mail, fax or any other method that provides proof that it was sent to the address or fax number given by the Seller or the Seller's brokerage or representative for this purpose. If the last day to cancel falls on Saturday, Sunday or a holiday, the cancellation period ends on that day unless the holiday is Remembrance Day.

If the Buyer is cancelling the agreement because of a material change and the Seller did not notify the Buyer of that change, the notice of cancellation must:

- (i.) state the Buyer is cancelling the agreement because of a material change; and
- (ii.) identify the change and explain why it is a material change.

FOR DISCUSSION PURPOSES

(e) **SELLER'S RIGHT TO SEEK COURT DETERMINATION:**

In signing this Offer, the Buyer acknowledges that *The Condominium Act* permits the Seller to apply to court (within 10 days after receiving the Buyer's notice of cancellation) for a determination that the Buyer did not have the right to cancel the agreement.

(f) **ADVICE TO BUYER TO OBTAIN A STATUS CERTIFICATE FROM THE CONDOMINIUM CORPORATION:**

In signing this offer, the Buyer acknowledges that the Buyer has been advised that the buyer should request a status certificate from the condominium corporation, as provided in section 65 (1) of *The Condominium Act*, before closing the transaction.

(g) **STATUTORY DECLARATION TO BE REQUIRED**

The Condominium Act provides that a transfer of the Unit may not be registered in the land titles office unless it is accompanied by a statutory declaration from the Seller as to the Seller's compliance with section 51 of *The Condominium Act* (document delivery and expiry of the cooling-off period) and a statutory declaration from the Buyer that this agreement of purchase and sale has not been cancelled within a cooling-off period.

12. Seller's Homestead Act Statement

The Seller represents and warrants that any homestead rights in the Unit have been correctly identified in PART ONE. If the Unit is homestead and a spouse or common-law partner is not registered on the title to the Unit, the Seller must promptly provide the Buyer with a Consent to Disposition of Homestead and Acknowledgment completed by their spouse or common-law partner in the prescribed form.

13. Seller's Residency Statement

The Seller shall provide the Buyer with a statutory declaration of residency by the Time of Closing stating that, as at the Possession Date, the Seller, or each Seller if more than one, will not be a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*. **If the Seller, or any Seller if more than one, will be a non-resident of Canada within the meaning of the *Income Tax Act (Canada)* as at the Possession Date, the non-resident Seller will provide a Compliance Certificate as required by section 116 of the *Income Tax Act (Canada)*.**

14. Seller's Commission Obligations

The parties acknowledge that upon acceptance of this Offer the respective brokerage is required to specify the total amount of any remuneration payable to the brokerage as either a percentage of the trade, or a fixed amount, agreed upon before the formation of this contract. That amount is specified in PART ONE. The Seller authorizes the brokerage holding the deposit to retain and apply the deposit to pay the commission from it on completion the transaction and directs the Seller's solicitor to pay the unpaid balance of the commission, if any, from the sale proceeds.

15. Seller's Acceptance

The Seller authorizes and directs the representative of the Seller's brokerage to promptly communicate and deliver a copy of the Seller's written response to this offer to the Buyer, or to the Buyer's brokerage representative.

16. Buyer's Response to Seller's Counteroffer

This Section is applicable only if the Seller makes a counteroffer to the Buyer.

17. Brokerage Receipt for Cash Deposit and Undertaking to Pay or Deliver

If the deposit payment is by cash, the payment shall be made to the brokerage representing the Buyer, to be delivered to the brokerage representing the Seller upon the acceptance of this Offer. If the deposit payment is by cheque, certified cheque, or bank draft, the payment is to be delivered to the brokerage representing the Seller, unless otherwise noted.

18. Conveyancing Information and Direction

The Buyer and the Seller direct their respective brokerages to deliver a copy of this contract to their respective solicitors and authorize their respective brokerages and their solicitors to pay and deliver to the other party's solicitor any money and documents due on closing, including by way of electronic transfer of funds and, to the extent permitted by the Land Titles Office, electronic transmission of conveyancing documents due by the Time of Closing.

FOR DISCUSSION PURPOSES

19. The Binding Nature of this Contact

This contract shall be binding upon and shall enure to the benefit of the Seller and the Buyer and each of their respective heirs, executors, administrators, successors, and assigns.

This Offer, upon acceptance, becomes legally binding. Read all of PART ONE and PART TWO before you sign it. The parties are advised to seek professional advice if they have any questions regarding the Unit, or any questions or concerns regarding any terms, conditions, promises, representations, or warranties contained within this contract.

Buyer

Seller

Buyer

Seller

Whenever PART ONE is signed by a party, PART TWO must also be signed by that party, and if more than one in a party, then by each of them.

FOR DISCUSSION PURPOSES

RESIDENTIAL OFFER TO PURCHASE CONTRACT

PROPERTY DISCLOSURE STATEMENT

Date of Statement: _____

Address of Property: _____
the "Property"

Name of the Seller making this
Statement: _____
(If more than one, name each.)

Name of the Buyer to receive this
Statement: _____
(If more than one, name each.)

Important Notes:

This is the Property Disclosure Statement referred to in Sections 6 and 7 of PART ONE and PART TWO of the Offer to Purchase. The Seller is required to make true and accurate representations and if the Seller discloses a problem or does not know the answer to a question, the Seller should provide details in the space on the last page. The seller must make full disclosures. Half-truths or partial disclosures may result in legal liability to the Seller.

The following table is to be completed by the Seller. "I", "you" or "my" means the Seller. Initial in the box of the correct choice.

Unless otherwise stated, the answers and explanations given by the Seller relate to the period of time during the Seller's ownership, and not before.

OWNER / TITLE-RELATED		CORRECT	NOT CORRECT	DO NOT KNOW
1.	a. I have owned the Property for _____ years, and I have occupied the Property for _____ years			
	b. I am the most recent occupant of the Property.			
2.	The Property, or any part of it, complies with municipal or other regulatory requirements (such as zoning, health, occupancy or environmental by-laws or regulations, building or fire codes, or other protection-related codes, by-laws or regulations).			
3.	To the best of my knowledge, the Property complied with these laws and regulations prior to my ownership.			

FOR DISCUSSION PURPOSES

4.	Any additions, alterations or upgrades made to the buildings or improvements on the Property, including structural, electrical, mechanical or plumbing, were made with the required building, electrical or plumbing permit, and with any such permit being satisfied with the municipal authority.			
5.	I have not received notice of local improvements that were made or approved by the local municipality that affect the Property (including any improvements that are not yet reflected in the most recent municipal property tax bill).			
6.	To my knowledge, the Property, or any part of it, has never been used to illegally grow marijuana, or produce or manufacture any illegal drug during or prior to my ownership.			
7.	No insurer has cancelled fire insurance on the Property or refused to issue or renew a policy of insurance on the Property.			
LAND / STRUCTURES				
8.	There is no cracking, shifting or movement of the structure or any building or improvements on the Property, including the foundation walls and basement floor, that is not readily visible.			
9.	There has not been any flooding or seepage affecting any portion of the Property (that is, into the house or garage or into a low-lying area of the yard) from any cause or source such as rainwater, snow melt, sewage backup or other source.			
10.	There has not been any seepage or infiltration of water into or within the house, including the basement, from any source whether rain or snow or malfunction of the water system.			
11.	Excluding the general condition of shingles that are readily visible, there has been no unrepaired or incompletely repaired damage to the roof or shingles, or any roof leakage.			
12.	There is no damage to the Property resulting from wind, fire, water, moisture, insects or rodents that I am aware of that is not readily visible.			

FOR DISCUSSION PURPOSES

13.	There is no insect infestation or rodent activity affecting the Property.			
14.	There is no defect or deficiency which restricts the function of doors, windows, cabinetry, or built-ins that is not readily visible.			
15.	There is no failure, defect, or deficiency in the operation of any on-site waste-water treatment system associated with the Property, and the system complies or will comply with municipal or provincial regulations upon the sale of the Property to the Buyer. (This item does not apply if the Property is connected to a municipal wastewater utility service.)			
16.	There is no problem with the quality, quantity, odour, water pressure or condition of the potable water source. (This item does not apply if the Property is connected to a municipal water utility service.)			
SYSTEMS / INCLUSIONS				
17.	The fixtures associated with the Property that have electrical, mechanical, plumbing, heating or air conditioning systems and components are in proper working order.			
18.	The sauna, hot tub, swimming pool and equipment, satellite dish and related equipment, garage door including automatic openers and equipment, garburator, included appliances (e.g. refrigerator, stove, freezer, washer, dryer), hot water tank, water softener, lawn sprinkler system, air-conditioning, security system or alarm, intercom, central vacuum, central humidifier, air and water purification equipment, telecommunication and internet equipment and any other chattel or fixture are in proper working order. (This item only applies for any of the above items that are included in the sale of the Property.)			
19.	To my knowledge the Property has never contained asbestos insulation, radon gas above federal health guidelines, lead plumbing, aluminum or knob and tube wiring, mold that is not readily visible, during or prior to my ownership.			
20.	There is no existing defect or deficiency relating to the fireplace, woodstove or			

FOR DISCUSSION PURPOSES

The Seller (each Seller, if there is more than one) acknowledges and agrees that:

- (a) the Seller has completed this form to the best of the Seller's knowledge and the Seller's reasonable efforts to confirm that the representations provided are correct as of the date of this Property Disclosure Statement;
- (b) the Buyer is relying on the representations made in this Property Disclosure Statement; and
- (c) if, between the date of this Property Disclosure Statement and the closing of the transaction, the Seller becomes aware of circumstances that change the accuracy or completeness of any representation made in this form, the Seller shall promptly provide details of the change to the Buyer in writing.

Signature of the Seller

Seller

Seller

Acknowledgement by Buyer

The Buyer acknowledges that the Buyer:

- (a) received this Property Disclosure Statement before signing the Offer to Purchase; or
- (b) received and approved this Property Disclosure Statement after signing the Offer to Purchase, and agrees to proceed.

Date this Property
Disclosure Statement is
signed by the Buyer: _____

Buyer

Buyer

FOR DISCUSSION PURPOSES

CONDOMINIUM OFFER TO PURCHASE CONTRACT

PROPERTY DISCLOSURE STATEMENT

Date of Statement: _____

Address of
Condominium Unit: _____
the "Unit"

Name of the Seller making this
Statement: _____
(If more than one, name each.)

Name of the Buyer to receive this
Statement: _____
(If more than one, name each.)

Important Notes:

This is the Condominium Property Disclosure Statement referred to in Sections 6 and 7 of PART ONE and PART TWO of the Residential Condominium Unit Offer to Purchase. The Seller is required to make true and accurate representations and if the Seller discloses a problem or does not know the answer to a question, the Seller should provide details in the space on the last page. The Seller must make full disclosures. Half-truths or partial disclosures may result in legal liability to the Seller.

The following table is to be completed by the Seller. "I", "you" or "my" means the Seller. Initial in the box of the correct choice.

Unless otherwise stated, the answers and explanations given by the Seller relate to the period of time during the Seller's ownership, and not before.

OWNER / TITLE-RELATED		CORRECT	NOT CORRECT	DO NOT KNOW
1.	a. I have owned the Unit for ____ years, and I have occupied the Unit for ____ years			
	b. I am the most recent occupant of the Unit.			
2.	The Unit complies with municipal or other regulatory requirements (such as zoning, health, occupancy or environmental by-laws or regulations, building or fire codes, or other protection-related codes, by-laws or regulations).			
3.	To the best of my knowledge, the Unit complied with these laws and regulations prior to my ownership.			
4.	Any additions, alterations or upgrades made to the Unit, including structural,			

FOR DISCUSSION PURPOSES

	electrical, mechanical or plumbing, were made with the required building, electrical or plumbing permit, and with any such permit being satisfied with the municipal authority.			
5.	I have not received notice of local improvements that were made or approved by the local municipality that affect the Unit (including any improvements that are not yet reflected in the most recent municipal property tax bill).			
6.	To my knowledge, the Unit, or any part of it, has never been used to illegally grow marijuana, or produce or manufacture any illegal drug, during or prior to my ownership.			
7.	No insurer has cancelled fire insurance on the Unit or refused to issue or renew a policy of insurance on the Unit.			
LAND / STRUCTURES				
8.	There is no cracking, shifting or movement of the Unit, including the foundation walls and basement floor, if any, that is not readily visible.			
9.	There has not been any flooding or seepage affecting any portion of the Unit (that is, into or onto the Unit) from any cause or source such as rainwater, snow melt, sewage backup or other source.			
10.	There has not been any seepage or infiltration of water into or within the Unit, including the basement, if any, from any source whether rain or snow or malfunction of the water system.			
11.	Excluding the general condition of shingles that are readily visible, there has been no unrepaired or incompletely repaired damage to the roof or shingles, or any roof leakage, <small>(This item does not apply if the shingles or roof do not form part of the Unit or the Exclusive Use Common Elements allocated to the Unit.)</small>			
12.	There is no damage to the Unit resulting from wind, fire, water, moisture, insects or rodents that I am aware of that is not readily visible.			
13.	There is no insect infestation or rodent activity affecting the Unit.			

FOR DISCUSSION PURPOSES

14.	There is no defect or deficiency which restricts the function of doors, windows, cabinetry, or built-ins in the Unit that is not readily visible.			
15.	There is no failure, defect, or deficiency in the operation of any on-site waste-water treatment system associated with the Unit, and the system complies or will comply with municipal or provincial regulations upon the sale of the Unit to the Buyer. (This item does not apply if the Unit is connected to a municipal wastewater utility service.)			
16.	There is no problem with the quality, quantity, odour, water pressure or condition of the potable water source (This item does not apply if the Unit is connected to a municipal water utility service.)			
SYSTEMS / INCLUSIONS				
17.	The fixtures that form part of the Unit that have electrical, mechanical, plumbing, heating or air conditioning systems and components are in proper working order.			
18.	The satellite dish and related equipment, garage door including automatic openers and equipment that form part of the Unit, if any, garburator, included appliances (e.g. refrigerator, stove, freezer, washer, dryer), hot water tank, water softener, air-conditioning, security system or alarm, intercom, central vacuum, central humidifier, air and water purification equipment, telecommunication and internet equipment and any other chattel or fixture are in proper working order. (This item only applies for any of the above items that form part of the Unit or are included in the sale of the Unit.)			
19.	To my knowledge the Unit has never contained asbestos insulation, radon gas above federal health guidelines, lead plumbing, aluminum or knob and tube wiring, mold that is not readily visible, during or prior to my ownership.			
20.	There is no existing defect or deficiency relating to the fireplace, woodstove or related equipment, and they comply with any applicable building or fire code requirements. There has been no difficulty			

FOR DISCUSSION PURPOSES

The Seller (each Seller, if there is more than one) acknowledges and agrees that:

- (a) the Seller has completed this form to the best of the Seller's knowledge and the Seller's reasonable efforts to confirm that the representations provided are correct as of the date of this Condominium Property Disclosure Statement;
- (b) the Buyer is relying on the representations made in this Condominium Unit Condition Disclosure Statement; and
- (c) if, between the date of this Condominium Property Disclosure Statement and the closing of the transaction, the Seller becomes aware of circumstances that change the accuracy or completeness of any representation made in this form, the Seller shall promptly provide details of the change to the Buyer in writing.

Signature of the Seller

Seller

Seller

Acknowledgement by Buyer

The Buyer acknowledges that the Buyer:

- (a) received this Condominium Property Disclosure Statement before signing the Offer to Purchase; or
- (b) received and approved this Condominium Property Disclosure Statement after signing the Offer to Purchase, and agrees to proceed.

Date this Condominium
Property Disclosure
Statement is signed by
the Buyer:

Buyer

Buyer