

Offer To Purchase Residential Real Estate

Between: Purchaser(s) _____ Tel: _____

And: Vendor(s) _____ Tel: _____

The Purchasers offer to purchase the Real Property described below from the Vendors:

Civic Address of the "Property": _____, _____, Saskatchewan

Legal Description: Lots _____ Block, _____ Sask Plan No. _____

subject to the reservations and exceptions appearing in the existing Certificate of Title, free and clear of all encumbrances except such encumbrances as are expressly agreed to in this Offer.

1. Purchase Price: The Purchase price shall be the sum of \$_____ to be paid as follows:

DEPOSIT: \$_____ will be paid by cheque or bank draft **payable to the vendor's lawyer** as the **deposit** toward the purchase price immediately when the Vendor accepts this offer, as a condition of this agreement being effective. The **deposit** is given to the vendor's lawyer in trust for both parties pending completion or other termination of this agreement and dealt with as provided in this offer.

The balance to be paid by (choose one):

- a) **NEW MORTGAGE:** \$_____ by a new mortgage to be arranged at the Purchaser's expense.
- b) **CASH:** The balance of the purchase price will be paid in cash, subject to adjustments, to the Vendor or Vendor's solicitor on or before the possession date.
- c) **MORTGAGE ASSUMPTION:** By assuming an existing mortgage against the property in favour of _____.
The present balance owing is approximately \$_____. The interest rate is _____% per year.
It will mature on _____. Monthly payments are \$_____.
Are taxes included in the mortgage payment? _____ (yes), _____ (no).
Is permission to assume required from the lender? _____ (yes) _____ (no)

2. GST: highlight the applicable clause for GST below or fill in the comment box. Specific comments over-ride the pre-set clauses where they conflict. If the option selected does not properly describe the Property or there is no selection, then if there is GST at law, it must be paid in addition to the Purchase Price. For advice, contact the Canada Revenue Agency 1-800-959-8287. Remember, there are limits on GST rebates for new construction and not every buyer qualifies.

Used urban residence: Usually there is no GST. The Purchase Price includes GST, if there is any.

Newly built residence: For Residence of Buyer - GST is included in Price. GST rebate goes to the builder.

Newly built residence: Buyer won't live there - GST is extra & buyer applies for rebate if they qualify.

Acreage/Rural Home: GST may be exempt in whole or part. GST is extra if the law requires it to be paid.

Land without a Residence on it: GST is extra if the law requires it to be paid.

Previously occupied (used) cabin & not an acreage: The Purchase Price includes GST, if there is any.

None of the above describe the Property. Therefore, GST is extra if the law requires it to be paid.

3. CONDITIONS: This Offer is subject to the following conditions:

- a. The **Purchasers** must obtain unconditional written approval of a mortgage on the above property for approximately the above amount on or before (date) _____.
- b. The **Vendor** must complete and the **Purchasers** must approve a **Property Disclosure Statement** in the form attached, on or before (date) _____. The statement is incorporated and forms a part of this Offer to Purchase.
- c. The Purchasers must be satisfied on or before (date) _____ with the results of a **professional home inspection** report to be arranged at their expense. If the property is not connected to a public water supply, they must also be satisfied with the results of a water quality and water quantity test arranged at their expense by the same time limit.
- d. If the property is a **condominium**, the Vendor must supply the Purchasers with the following, all of which must be satisfactory to the Purchasers on or before (date) _____:
 - an Estoppel Certificate from the Condominium Corporation setting out information about the condominium and the complex including any monthly fees, arrears, common expense or reserve or other funds, assessments, levies and any actual or threatened actions proceedings or orders affecting the Property and complex.
 - a copy of all condominium bylaws regarding the complex and a listing of any restrictions affecting the use of the Property, certified by the Condominium Corporation;
 - written confirmation from the Condominium Corporation regarding any parking stalls and storage facilities that form part of the Property sold and that the Purchasers will have exclusive rights to the same without any additional payment.

e. Other conditions:

_____ no later than (date) _____

If the above conditions have not been fulfilled, performed or waived as of the date provided, then the deposit shall be returned immediately to the Purchaser and this agreement shall be null and void. The Purchaser cannot waive any mortgage financing condition without the Vendor's consent.

4. INTEREST AFTER CLOSING: The Purchaser will pay interest to the Vendor at the rate equal to the [Bank of Canada Overnight Target Rate](#) plus 4.0% per year at the time of the Possession Date, on any portion of the purchase price, less mortgages or other encumbrances assumed, not received by the Vendor or his/her lawyer by the possession date, to be calculated from the possession date until the money is paid to the Vendor or the Vendor's lawyer.

5. PERMITTED ENCUMBRANCES: The Vendor shall pay all costs of discharging any existing mortgage or other encumbrances against the property, not assumed by the Purchaser. The Purchaser agrees to accept title subject to all utility easements, building restriction caveats that do not prohibit the existing use of the land, airport zoning notices and in addition, the following:

_____ (If the buyer will be taking over any encumbrances against the property such as easements, check the title(s) carefully and list them.)

6. POSSESSION: This sale shall be completed and closed on or before noon on _____, 201____, (the "possession date"). As of that time, the Purchaser shall be entitled to:

- vacant possession possession subject to existing tenants other (describe below)

7. **ADJUSTMENTS:** Adjustments for taxes, rents, insurance, utilities and other income and outgoing, shall be made as of possession date. Any income or expenses of the property on the possession date shall be for the account of the Purchaser. Local improvement taxes shall be assumed by the Purchaser without any deduction in price, except the current year's levy shall be adjusted.

8. **Additional Covenants of Vendor:** The Vendor following promises, undertakings or guarantees (if none, state "NONE"):

9. **PROPERTY INCLUDED IN SALE:** The Vendor warrants that the Property is free from encumbrances. It is sold "as is" but the Vendor must preserve it at the Vendor's expense and the Purchaser must receive it on closing in substantially the same condition as it is at the date this Offer is presented to the Vendors. Reasonable wear from occupancy and use by the Vendor until closing is excepted. The Vendor must remove their goods and all garbage from the Property but may use the garbage bins. The Vendor must insure the Property by reasonable and prudent coverage until the possession date. The following are all owned by the Vendor and conveyed to the Purchaser under this agreement and included in the "Property": all existing blinds, awnings, screen doors and windows, attached floor coverings, drapery tracks, curtain rods and brackets, electrical, plumbing and heating fixtures and attachments, furnace, antenna, trees and shrubbery, the items marked below:

Water heater: yes, no
Water softener: yes, no
Sump pump: yes, no
Storage shed: yes, no
Existing Survey certificate: yes, will supply if can find one, don't have one
Note: The survey might not show changes to the property after the survey date. If not up to date, the Purchaser's mortgage lender may require a new one or the Buyers may want that for their own protection. If the survey is not up to date, who will pay for a new one?
 Sellers, Buyers, Split cost equally

The following are also included:

10. **LEGAL COSTS:** The Vendor and Purchaser shall promptly provide and sign all documents required to complete this transaction. The Vendor shall prepare the Transfer Authorization and provide it at least by the Possession Date. The Purchaser shall pay the registration costs for the Transfer and any mortgage or other financing costs. If the Vendor is financing the sale over time by an Agreement for Sale, the parties shall split the costs of the Agreement of Sale equally.

11. **ACCEPTANCE OF OFFER:** If my offer is not accepted, the entire deposit and any other money paid, without interest, shall forthwith be returned to me. If my Offer is accepted and I fail to execute any required conveyance or formal documents when prepared, or fail to pay any required cash payment or comply with any of the terms of this agreement, this agreement shall be void at the Vendor's option and I agree that the deposit shall be forfeited to the Vendor. This Offer is irrevocable by the Purchaser and may be accepted by the Vendor no later than on

(time) _____ AM/PM (date) _____, 201[□].

12. **PROPERTY AS IS, NO OTHER REPRESENTATIONS:** There are no representations, guarantees, promises or agreements other than those contained in this agreement and I hereby agree to purchase the above described property as it stands at the price and terms and subject to the conditions above set forth. Time shall be of the essence of this agreement.

13. **BINDING AGREEMENT, MISCELLANEOUS:** If this Offer is accepted within the time provided, it will form a contract that is legally binding on the parties, their respective heirs, executors, administrators, successors and assigns. The terms of this agreement as amended from time to time, together with any schedules or disclosure statement shall not merge with but shall survive the closing of this sale.

Purchaser's Solicitor:

Vendor's Solicitor:

Signed & Sealed by the Purchaser(s) on (date) _____, 201.

Witness

Signature of Purchaser

Witness

Signature of Purchaser

Acceptance

Vendor Should Not Sign Below If Intending To Make A Counter Offer

I/We hereby accept the above Offer together with all its conditions. Each Vendor covenants to carry out the sale according to its terms and conditions. Each Vendor certifies that they are a resident of Canada as defined under the provisions of Section 116 of The Income Tax Act and that they will provide satisfactory evidence of such residency.

Signed & Sealed by the Vendor(s) on (date) _____, 201.

Witness

Signature of Seller

Witness

Signature of Seller

Richard Carlson, Cuelenaere & Co. 500 - 128 - 4th Avenue South, Saskatoon, SK S7K IM8
Telephone: (306) 477-7259; Fax: (306) 652-4171; www.rickcarlson.com;

Warning: This form has been made available free of charge. Therefore, any printing, storing, copying or other use of this form constitutes an agreement by you that you waive any claim that you may ever have now or in the future against Richard Carlson, Richard Carlson Legal Prof. Corp., R.T. Carlson Legal Prof. Corp., Cuelenaere Kendall Katzman & Watson, their employees, partners, directors, officers and associates in any way relating to it. You are urged to read through this offer to purchase and disclosure form carefully. Ensure that you fully understand it before using it. Changes, additions or specific legal advice may be needed to ensure it suits your circumstances. Generic forms cannot suit every situation. This form is for used Saskatchewan residential properties only. It is not applicable to new construction, farmland or commercial property.

Property Condition Disclosure Statement

Address:

General: Answer each question with "Yes", "No" or "Don't Know", as applicable:

Are the dwellings connected to public sewer system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Are the dwellings connected to public water system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Are the dwellings connected to a private or a community water system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
Is the present property use allowed by current municipal bylaws	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Does the property contain unauthorized accommodation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Are the exterior walls including the basement insulated	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
Is the ceiling insulated	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Do the structures contain urea formaldehyde insulation or asbestos insulation	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Has the wood stove/fireplace and/or insert been inspected and approved by local authorities	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>
Have you received any notice or claim affecting the property from any person or public body	Yes <input type="checkbox"/>	No <input type="checkbox"/>	Don't Know <input type="checkbox"/>
Are all statements in any property information sheets used by the Vendor or their agents true and accurate to the best of the knowledge and belief of the vendors	Yes <input type="checkbox"/>	No <input type="checkbox"/>	<input type="text"/>

Structural: Answer each question with "Yes", "No" or "N/A" as applicable

Are you aware of any additions or alterations made without a permit	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any structural defects with the buildings	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with the heating system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with the central air conditioning system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any moisture, dampness, flooding, sewage backup, leaking or other water problems or damage in the basement, crawl space, walls, attic, roof or elsewhere with the buildings or land?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any damage due to wind, fire, water, insects, rodents or pests	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with the electrical system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with the plumbing system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>

Are you aware of any problems with the swimming pool, hot tub or underground sprinklers	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with built-in appliances or attached fixtures. (ie: garage door opener, central vac, dishwasher, water softener, etc.)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any encroachments or unregistered rights or way	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Is the Property subject to any unpaid local improvement taxes or levies?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems re: quantity or quality of well water (Gal/min if known)	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware of any problems with the septic or sewer system	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/A <input type="checkbox"/>
Are you aware or suspicious of any possible environmental contamination of the property including but not limited to petroleum spills or migration onto the property, hazardous wastes stored or buried on the property or any other contamination?	Yes <input type="checkbox"/>	No <input type="checkbox"/>	
How much are the condominium fees	\$ <input type="text"/>	per month	N/A <input type="checkbox"/>

Other Comments:

The sellers state that the above information is true, based on the sellers' current actual knowledge as of this date. Any important changes made to this information made known to the sellers will be disclosed to the purchasers before closing. This statement may not be relied upon by anyone other than the purchasers.

_____ | _____ Date: _____, 201

Sellers' signatures

Accepted by the Purchasers. (Purchasers should not sign until reviewed and satisfied with it after Vendors complete & sign first.) If the Purchasers do not agree to buy the Property after seeing this disclosure, do not sign the form.

The Purchasers should understand this statement may not provide a remedy for many problems they may discover with the Property. It is not an exhaustive list of concerns. Some statements only say what the Seller knows rather than being a guarantee there are no problems. The Purchasers should have the property inspected by qualified professionals.

_____ | _____ Date: _____, 201

Purchasers' signatures