

Offer to Purchase

WE, _____ and _____, herein called the "Purchaser", of Saskatoon, in the Province of Saskatchewan,

HEREBY OFFER TO PURCHASE from

_____ and _____, herein called the "Vendor" of Saskatoon, in the Province of Saskatchewan, the following described property (legal description):

having the following civic address: _____ subject to the reservations and exceptions appearing in the existing Certificate of Title and free and clear of all encumbrances except such encumbrances as are hereafter expressly accepted for the sum of

(\$ _____) DOLLARS, to be paid as follows:

- a. \$ _____ by certified cheque, as the deposit, receipt of which is hereby acknowledged, to be held in trust by the Vendor's solicitor, pending completion or other termination of this agreement;
- b. \$ _____ by a NEW MORTGAGE, to be made at the Purchaser's expense;
- c. \$ _____ BALANCE OF CASH, to be paid subject to the adjustments herein provided to the Vendor's solicitor or Broker of the Vendor, ONE day before the completion date.

The within Offer is subject to the approval of a Mortgage in the above amount and at a rate of interest of not more than _____%, such approval to be given on or before the _____ day of _____, _____.

The purchaser acknowledges that the taxes, tax credits, payments and other outgoings may be subject to revision.

1. The Purchaser agrees to pay the Vendor interest at the rate of _____% per annum, on any portion of the purchase price not received by the Vendor or his solicitor as at the possession date, to be calculated from the possession date or receipt by the Purchaser's solicitor or agent, of a registerable Transfer of Title, whichever last occurs, until monies are paid to the Vendor or his aforesaid agents. A registerable Transfer of Title means a Transfer that will provide the Purchaser with Title, clear of all encumbrances, except as herein expressly provided.
2. The Vendor shall pay all costs of discharging any existing Mortgage or other encumbrances against the property, not assumed by the Purchaser.

3. It is agreed between the Purchaser and the Vendor that this transaction is subject to the Purchaser obtaining Mortgage approval by _____ and is void if such Mortgage approval is not obtained. In the event that the Purchaser does not obtain Mortgage approval as aforesaid, the deposit shall be returned to them.
4. The Vendor warrants that the property does not contain urea formaldehyde insulation.
5. This transaction of purchase and sale shall be completed and closed on or before the _____ day of _____, _____ (herein referred to as the date of "completion" or "possession date"), on which date the Purchaser shall have vacant possession.
6. Adjustments re: taxes, rents, insurance, utilities and other income and outgoing to be made as at possession date.
7. The Vendor warrants that all items are free from encumbrances and shall be and remain as is the date of acceptance of this Offer and at the cost of the Vendor, including insurance coverage to adjustment date. This Offer includes the following: _____

_____.
8. The Vendor and Purchaser agree to execute promptly, when prepared, any documents required to complete this transaction. The Vendor shall pay for the preparation of the Transfer of Title and the Purchaser shall pay for the registration of the Transfer of Title under the Land Titles Act. The costs related to any Mortgage or other financing of the purchase price, other than an Agreement for Sale, shall be paid by the Purchaser. Costs of any Agreement for Sale shall be borne equally by the Purchaser and Vendor.
9. IF THIS OFFER IS NOT ACCEPTED, the entire deposit and any other monies paid, without interest, shall forthwith be returned to the Purchaser. If this Offer is accepted and the Purchasers 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 void at the Vendor's option and the purchaser agrees that the said deposit shall be forfeited to the Vendor. This offer is irrevocable by the purchaser and open to the acceptance by the Vendor up to 12:01am the _____ day of _____, _____.
10. IT IS UNDERSTOOD AND AGREED that there are no other representations, warranties guarantees, promises or agreements other than those contained in this agreement and the Purchaser hereby agrees to purchase the above described property as it stands at the price and terms and subject to the conditions above set forth.
11. TIME SHALL BE OF THE ESSENCE OF THIS AGREEMENT.
12. Upon acceptance of this Offer within the time prescribed in Section 7, this Agreement shall constitute a binding contract of purchase and sale be binding upon the parties hereto, their respective heirs, executors, administrators, successors and assigns.

DATED at the City of Saskatoon, in the Province of Saskatchewan, this _____ day of _____, _____.

SIGNED, SEALED AND DELIVERED
In the presence of:

IN WITNESS WHEREOF, I have
hereunto set my hand and seal:

Purchaser

Witness

Purchaser

Witness

VENDOR SHOULD NOT SIGN BELOW IF INTENDING TO MAKE A COUNTER OFFER

I HEREBY ACCEPT the above Offer together with all conditions contained therein, and covenant to carry out the sale on the terms and conditions above-mentioned.

I HEREBY CERTIFY that I am a resident of Canada as defined under the provision of Section 116 of the Income Tax Act and that I will provide satisfactory evidence of such residency.

Dated at the City of Saskatoon, in the Province of Saskatchewan, this _____ day of _____, _____.

SIGNED, SEALED AND DELIVERED
In the presence of:

IN WITNESS WHEREOF, I have hereunto
set my hand and seal:

Vendor

Witness

Vendor

Witness