

CONTRACT OF PURCHASE AND SALE

Have this completed document reviewed by a lawyer before signing.

DATE OF OFFER: _____, 201__

RECEIVED FROM: _____ (the "Purchaser")

Address: _____, Yukon

Phone: _____ (home), _____ (work)

Email address: _____

the sum of \$ _____, as deposit (the "**Deposit**") on account of the Purchase Price.

LEGAL DESCRIPTION: _____

STREET ADDRESS: _____

(the "Property")

for the price or sum of \$ _____ (the "**Purchase Price**"), inclusive of any applicable Goods and Services Tax, payable on the following terms, namely cash on closing, of which the Deposit shall form a part.

GENERAL TERMS:

- A. Upon acceptance of this offer by _____ (the "Vendor"), the Purchaser shall leave the Deposit in trust with his/her/their solicitor, _____ . The Deposit shall be applied against the Purchase Price for the Property upon the Completion Date. If the transaction contemplated in this Contract of Purchase and Sale is nullified due to an unsatisfied condition precedent, per in Clause 6 below, the Deposit shall be fully refundable to the Purchaser.
- B. The Vendor shall provide the Purchaser with a Property condition disclosure statement which content must be satisfactory to the Purchaser. Such Property condition disclosure statement shall be provided to the Purchaser on or before _____, and shall be incorporated into and form part of this Contract of Purchase and Sale.
- C. The Vendor warrants and represents that all mechanical, electric, plumbing and heating systems of the Property together with all appliances shall be in good working order on the Completion Date.
- D. To the best of the Vendor's knowledge, the water and sewer systems servicing the Property are in good working order.
- E. To the best of the Vendor's knowledge, warrants that the Property has not been insulated with urea formaldehyde and does not contain any asbestos.
- F. To the best of Vendor's knowledge, no contamination and hazardous wastes or materials are located on the Property.

- G. The Vendor and the Purchaser agree that there (***select one***) shall be/shall not be a heating fuel adjustment for this transaction as follows (***select one***): full tank, which tank is to be filled within 2 days of closing; or partial tank, to be measured 2 days prior to closing.
- H. The Vendor shall provide the Purchaser with any available manuals or warranty documents for any of the chattels (including appliances) included in this transaction.
- I. The Vendor represents and warrants that there are no unregistered easements, encroachments or rights-of-way affecting the Property.
- J. On the Possession Date, the Vendor shall leave the Property and chattels in a clean and tidy state, otherwise in substantially the same condition as on the date the Property was viewed by the Purchaser, namely _____, 201__.
- K. The Purchaser or his/her agent shall have the right to conduct an unrestricted inspection of the Property no later than three (3) business days prior to the Completion Date.
- L. The Purchaser hereby acknowledges that the _____
_____ is/are being sold by the Vendor on an "as is / where is" basis.
- M. _____

THE PURCHASER HEREBY OFFERS TO PURCHASE THE PROPERTY FOR THE PRICE AND ON THE TERMS AND SUBJECT TO THE CONDITIONS SET OUT IN THIS DOCUMENT:

- 1. Free and clear of all encumbrances except restrictive covenants, reservations and exceptions in the original grant from the Crown, easements in favour of utilities and public authorities and except as set out herein.
- 2. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments and all TV antennae, satellite dish, satellite receiving stations, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing and heating fixtures and appurtenances and attachments thereto at the date of viewing, and the following chattels free and clear of all encumbrances: 1 fridge, 1 stove, 1 dishwasher, 1 washer, 1 dryer, all window coverings, all ceiling light fixtures and

Vendor will provide a copy of a surveyor's certificate for the Property if available.

EXCLUDED ITEMS: The Purchase Price does not include:

- 3. **COMPLETION:** Balance of cash payments to be made and the sale completed by _____, 201__ (the "Completion Date").
- 4. **POSSESSION:** The Purchaser is to have vacant possession of the Property at 2 p.m. on _____, 201__ (the "Possession Date").

5. **ADJUSTMENTS:** All adjustments with respect to rents, taxes, utilities, licenses, insurance and all other items normally adjusted between a vendor and a purchaser on the sale of a building in the Yukon Territory shall be made with respect to the Property as of _____, 201__ (the "Adjustment Date"). The Purchaser shall receive all incomings and shall pay all outgoings for the Adjustment Date.

6. **CONDITIONS PRECEDENT: The Purchaser's obligation to complete the purchase of the Property is subject to the following conditions precedent:**

- (a) Subject to financing in the minimum amount representing ____% of the Purchase Price being made available to the Purchaser at an interest rate not exceeding ____% per annum calculated semi-annually not in advance on or before _____, 201__. The Purchaser shall promptly apply for the new mortgage and make best efforts to obtain the same.
- (b) Subject to the Purchaser being satisfied with the results of an inspection and/or appraisal of the Property, to be completed on or before _____, 201__ by the Purchaser or an agent of the Purchaser. The Purchaser shall, at his/her/their sole expense, promptly arrange for the Property inspection and/or appraisal.
- (c) Subject to the Purchaser being able to obtain satisfactory all perils insurance coverage on the Property on or before _____, 201__. The Purchaser shall make best efforts to obtain the same.
- (d) Subject to the location and siting of all the improvements on the Property being in accordance with the provisions of all applicable governmental and municipal legislation or constituting a legal non-conforming use. A representation that "no action will be taken" shall be deemed satisfaction of this clause.
- (e) Subject to a valid approved final occupancy permit having been issued with respect to the residence on the Property and valid approved final permits having been issued with respect to all of the improvements on the Property, by the appropriate governmental or municipal agency or department; a property shall be deemed to have a valid approved final occupancy permit if the City of Whitehorse has no records of whether or not such an occupancy permit has been issued.
- (f) Subject to the installation of any fireplace and/or heating stove located on the Property having been approved by the appropriate governmental or municipal agency or department at the time it was installed.
- (g) Subject to any septic systems located on or servicing the Property being approved by the applicable government authority(ies).
- (h) Other condition(s):

These conditions are for the sole benefit of the Purchaser. The Vendor shall not do, cause to be done or omit to do any act, matter or thing whereby these conditions cannot be satisfied.

If any conditions set forth above with a date have not been satisfied on or before the time set forth above the Purchaser shall, by notice to the Vendor on or before that date, at the Purchaser's

option, either waive such condition and complete the purchase of the Property or elect not to complete. If the Purchaser fails to give such notice on or before such date, the Purchaser shall be deemed to have elected not to complete.

All other conditions precedent shall be deemed to have been satisfied unless the Purchaser shall give notice to the contrary to the Vendor electing not to complete on or before the third business day prior to the Completion Date. If the Purchaser elects not to complete due to an unfulfilled condition, the Purchaser shall be entitled to a refund of all monies paid hereunder, this Contract of Purchase and Sale shall be of no further force and effect and neither party shall have any further obligation hereunder to the other.

Upon completion of the sale and purchase, all such conditions precedent shall merge in the Closing Documents. If the Purchaser elects not to complete other than due to an unfulfilled condition, the Deposit may be applied toward any damages incurred by the Vendor as a result.

7. **NOTICE:** Any notice, document or communication required or permitted to be given hereunder shall be in writing and shall be deemed to have been duly given if delivered by hand to the Purchaser at the address given above and to the Vendor at _____, Yukon, or to such other address in the Yukon Territory, as either party may in writing advise. Any notice, document or communication shall be deemed to have been given and received when delivered.

8. **COSTS:** Each party shall pay their own legal fees. The Purchaser shall pay all fees in connection with the registration of the Transfer of Land and any mortgages.

9. This offer and the Agreement which will result from its acceptance shall be governed by and construed in accordance with the laws of the Yukon Territory.

10. Time shall be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Closing Date the Vendor may at the Vendor's option cancel this Contract of Purchase and Sale, and in such event the amount paid by the Purchaser shall be absolutely forfeited to the Vendor on account of damages, without prejudice to the Vendor's other remedies.

11. THERE ARE NO REPRESENTATIONS, WARRANTIES, GUARANTEES, PROMISES OR AGREEMENTS OTHER THAN THOSE CONTAINED HEREIN, ALL OF WHICH CONTAINED HEREIN WILL SURVIVE THE COMPLETION OF THE SALE.

12. **ACCEPTANCE:** This offer may be accepted by the Vendor by delivery by the Vendor of a copy of this offer with the Vendor's acceptance completed thereon to the Purchaser at no later than 5:00 o'clock p.m. on _____, 201__ and upon acceptance this offer shall become a binding agreement for the purchase and sale of the above described property in accordance with the terms hereof. If this offer is not accepted by the Vendor before that time, then this offer shall no longer be binding on the Purchaser.

Purchaser

Purchaser #2 if applicable

The Vendor, this _____, 201__ hereby accepts the above offer and promises and agrees to complete the sale on the terms and conditions set out above.

Vendor

Vendor #2 if applicable