



PRINCE EDWARD ISLAND REAL ESTATE ASSOCIATION
AGREEMENT OF PURCHASE AND SALE (APPROVED FORM)



Agent:
Salesperson

1. The undersigned
of
(herein called "Purchaser") having been introduced to the following described property, hereby offer to purchase from
(herein called "Vendor") through
agent for the Vendor the property
being provincial parcel number,
or part of provincial parcel number
Property known as
for the sum of \$
plus applicable GST of
of lawful money of Canada, payable as follows:
(a) The sum of \$
to
the agent for the
Vendor as a deposit to be held in trust by the Agent pending completion or other termination of this agreement and to be credited on
account of the purchase money on closing;
(b) The further sum of \$
on the acceptance of title and delivery of conveyance.

2. Conditions of Sale, and, or, Appurtenances. Schedule "A" attached to an forming part of this agreement of Purchase and Sale
Purchaser is aware the the Provincial Real Property Land Tax may be applicable.

3. Tenancy, if any:

- 4. The sale shall be completed on the
day of
, 20
, (the closing date) or prior thereto if
mutually agreed; on which date vacant possession of the property shall be given to the Purchaser, unless otherwise provided herein.
5. The Purchaser is to be allowed
days from the date of acceptance hereof to examine the title at his own expense. If within that time,
any valid objection to title is made in writing to the Vendor, his Solicitor or Agent, which the Vendor shall be unable or unwilling to remove within
days, and which the Purchaser will not waive, this agreement shall, notwithstanding any intermediate acts or negotiations
in respect of such objections, be null and void, and the deposit shall be returned to the Purchaser, without interest and without liability by the
Vendor or his agent for any expense incurred or damages sustained by the Purchaser . Save as to any valid objections so made within such
time, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the real property.
6. That all equipment and fixtures passing or intended to pass with the property are the property of the Vendor and none are subject to any lease
or other claim by third parties. Rents, mortgage interest, taxes, local improvement, water, assessment rates, and fuel shall be
adjusted as of the closing date.
7. This offer, when accepted, shall constitute a binding contract of Purchase and Sale and time shall in all respects be of the essence hereof.
It is agreed that there is no representation, warranty, collateral agreement or condition affecting this agreement or the real property or supported
hereby other than expressed herein in writing. All buildings and equipment upon the real property shall be and remain at the risk of the
Vendor until closing. Pending completion of the sale, the Vendor will hold all insurance policies and the proceeds thereof in trust for the
parties as their interest may appear and in the event of damage to the said premises, the Purchaser may either have the proceeds of the
insurance and complete the Purchase, or may cancel the agreement and have all monies theretofore paid and returned without interest.
8. The conveyance (of the property which is the subject of this Agreement) shall be a deed with the usual statutory covenants on Prince Edward
Island form, drawn at the expense of the Pruchaser to be delivered on payment of the purchase price on the closing date. The said property is
to be conveyed free of encumbrances. The Vendor will ensure, at the time of closing, that the provisions of the Family Law Reform Act of
Prince Edward Island have been satisfied.
9. This Agreement shall ensure to the benefit and be binding upon the said parties hereto, their respective heirs, executor's administrators,
successors and assigns.
10. Any tender of documents or money hereunder may be made upon the Vendor or the Purchaser or any party acting for him and
money may be tendered by negotiable cheque certified by a Chartered Bank or Trust Company.
11. The Purchaser shall have the right to view the premises during day-light hours once, prior to the closing of the within transaction, upon providing
the Vendor twenty-four (24) hours prior notice of intention to view.
12. This Offer and its acceptance is to read with all changes of gender or number required by the context.
13. This offer shall be open for acceptance until
o'clock, the
day of,
20

DATED at,
, this
day of
20

WITNESS
PURCHASER

WITNESS
PURCHASER

Purchaser's Lawyer and Address

The undersigned accepts the above Offer and agrees with the Agent above named in consideration for his services in procuring the said Offer, to pay him on the day
above fixed for completion, a commission of
of plus applicable GST which may be deducted from the deposit. I hereby irrevocably instruct
my solicitor to pay direct to the said Agent any unpaid balance of commission from the proceeds of this sale.

DATED at,
, this
day of
20

WITNESS
VENDOR

WITNESS
VENDOR

Vendor's Lawyer and Address

14. I hereby reject this offer at
time.
date.

Witness
Vendor

Form 9
Vendor