

BEASLEY PARK LOFTS - AGREEMENT OF PURCHASE AND SALE - Residential

SUITE # _____ (condominium unit # _____ level # _____)

(issued February 2021)

SAMPLE (deposit structure & dates)

The undersigned _____ (as Purchaser) hereby agrees with Beasley Park Lofts Ltd. ("BPL", as Vendor) on the terms, conditions and provisions set out below in the attached Agreement to purchase the above residential Unit, finished in accordance with the specifications and conditions listed in the Agreement together with an undivided interest in the common elements and exclusive use of those parts of the common elements attaching to the Unit, as set out in the Declaration subject to the by-laws and rules of the condominium corporation.

1) PURCHASE PRICE & DEPOSIT

The Purchase Price of the unit subject to paragraph 14, is C \$ _____

The Purchase Price of the parking space selected (standard ___ large ___) in addition to the unit price, is C \$ _____

The Purchase Price of the locker # _____ as selected in addition to the unit price, is C \$ _____

The Purchase Price of the roof garden # _____ as selected in addition to the unit price, is C \$ _____

TOTAL PRICE _____ dollars C \$ _____

Deposits for condo units are payable to "Wellenreiter LLP, in trust" held in trust, until closing, termination or amendment of this agreement;

\$ _____ TOTAL DEPOSIT = 20% of purchase price above

- (i) \$ 5,000 (FIVE thousand dollars), as the 1st deposit, due upon signing the Agreement
(ii) \$10,000 (TEN thousand) 2nd deposit, due in 90 days _____ from the date of Agreement,
(iii) \$15,000 (FIFTEEN thousand) as a 3rd deposit, due in 180 days _____
(iv) \$ _____ BALANCE due in 365 days _____ (bringing the deposit to 20%)

The balance of the Purchase Price, subject to Adjustments, is due on the Unit and Title Transfer date as set forth below.

2) OCCUPANCY CLOSING DATE

The Occupancy Closing Date is scheduled for November 30, 2023, at which time the Vendor shall deliver occupancy to the unit to the Purchaser and the Purchaser shall be responsible for the interim occupancy costs. The Unit and Title Transfer Date shall occur within 60 days of the Vendor notifying the Purchaser of the registration of the Condominium Corporation, anticipated to be within 180 days of the Interim Closing. The Vendor may advance or extend the above date with 60 days written notice to the Purchaser

3) ATTACHED SCHEDULES

Paragraphs 1-59 and Schedules A (unit plan), A2 (unit position), B (Standard Finishes), C (Occupancy Licence) and D (Warranty) are an integral part of this Agreement. The Purchaser acknowledges having read all paragraphs and schedules of this Agreement.

4) IRREVOCABLE

This offer is conditional by the Purchaser for a period of 10 days from the date of receipt of the Disclosure document by the Purchaser from the Vendor, during which time the Purchaser may rescind the Agreement by notice in writing to the Vendor, in which case the deposit shall be returned in full to the Purchaser. Acceptance of this offer, subject further to 11(h), shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor within 15 days of execution by the Purchaser without requiring notice of acceptance to be delivered to the Purchaser prior to such time.

Signed by the Purchaser(s) in the city of _____, on (date) _____

witness _____ Purchaser _____ D.O.B (month/day/year) _____ Social Insurance Number _____

witness _____ Purchaser _____ D.O.B. (month/day/year) _____ Social Insurance Number _____

THE UNDERSIGNED accepts the above and agrees to complete this transaction in accordance with the terms hereof.

Accepted on _____ by Beasley Park Lofts Ltd. (Vendor)..... (I have authority to bind the corporation)

VENDOR'S SOLICITOR Wellenreiter LLP, attention Richard Wellenreiter
280 Plains Road W., Burlington, Ontario, L7T1G4 Phone: 905-529-4520 Fax: 905-529-7943 Email: rwellenreiter@wellenreiter.ca

Purchaser's Mailing address; _____

E-mail address _____ preferred phone # _____

Purchaser's Solicitor _____ (firm) _____

Phone _____ fax _____ E-mail _____