

This Document is in the Form approved by the WORKING GROUP ON LAWYERS AND REAL ESTATE on **April 2, 2009**, except for clearly shown changes. Any changes not clearly shown are of no effect.

VENDOR'S CLOSING CERTIFICATE

VENDOR:

PURCHASER:

PROPERTY:

COMPLETION DATE: , 2009

IN CONSIDERATION OF AND NOTWITHSTANDING THE CLOSING OF THIS TRANSACTION, THE VENDOR CERTIFIES TO THE PURCHASER THAT AS OF THE COMPLETION DATE:

1. **POSSESSION** Subject to the Agreement of Purchase and Sale ("Agreement") in this transaction, the Vendor shall deliver vacant possession of the Property and possession of any chattels included in the Agreement.
 2. **KEYS** If and as applicable, all keys, entry mechanisms, and access and alarm codes for the Property in the Vendor's control not included with the Requisite Deliveries shall be left on the Property.
 3. **BILL OF SALE** The Vendor owns the chattels included in the Agreement, and conveys title to them to the Purchaser free and clear of all demands, claims, security interests, liens and encumbrances of any kind whatsoever.
 4. **PROPERTY TAXES** The Vendor shall have paid the Property taxes and any local improvement rates and other charges included on the tax roll (and any interest and penalties thereon), as shown on the Statement of Adjustments.
 5. **UTILITIES** The Vendor has paid or will pay on time any utility accounts to the Completion Date that may form a lien against the Property.
 6. **FUEL** If the Vendor has adjusted for fuel oil, propane or condensed gas, the Vendor has filled the tank(s) to capacity, and paid for same in full.
 7. **ADJUSTMENTS** If the Statement of Adjustments herein is or becomes inaccurate or incomplete in the Vendor's favour, the Vendor shall readjust and make any appropriate payments forthwith, provided the Purchaser has delivered on closing a reciprocal undertaking.
 8. **DIRECTION** The Vendor authorizes and directs the Purchaser to pay the Balance Due on Closing as the Vendor's Lawyer in writing directs.
 9. **DELETIONS FROM TITLE** The Vendor shall pay all amounts and take all steps necessary to cause to be registered at the Vendor's expense a deletion from title of every encumbrance or instrument that the Vendor's Lawyer has agreed in writing to cause to be deleted from title.
 10. **GST** This transaction is not subject to Goods and Services Tax as the Property is a personal use property or a used residential complex occupied by the Vendor or persons authorized by the Vendor, and is not a substantially renovated residential complex, under the *Excise Tax Act* of Canada. The Vendor has not claimed and will not claim any input tax credit for the acquisition, improvement or renovation of the Property.
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Vendor's Initials

- 11. RESIDENCY Each Vendor is and will be on the Completion Date not a non-resident of Canada under s. 116 of the *Income Tax Act* of Canada.
- 12. FAMILY LAW The Transfer delivered in this transaction correctly shows each Vendor's spousal status and address for service.
- 13. PLANNING ACT To the best my knowledge and belief, this transaction does not contravene the subdivision or part lot control provisions of the *Planning Act* of Ontario.
- 14. SURVEY If the Vendor has agreed in writing to deliver a plan or survey, then, to the best of my knowledge and belief, the building(s) and any other structures, fences and other boundary markers on the Property are accurately shown on the attached copy of the plan or survey prepared by _____, O.L.S., dated _____, except:
- 15. CONDOMINIUM If the Property is governed by the *Condominium Act, 1998* of Ontario, the common expenses have been paid as shown on the Statement of Adjustments. The Vendor has not made any material changes to the common elements other than those permitted by an agreement registered on title. The Vendor has not received a notice respecting the termination of the Condominium Corporation, any substantial alteration in or addition to or renovation of the common elements, any substantial change in the assets or liabilities of the Condominium Corporation, or any special assessments against the Property.
- 16. BINDING All the statements in this Certificate are binding upon each Vendor and the heirs, successors and assigns (jointly and severally for multiple Vendors) of each Vendor, and are enforceable after closing.
- 17. RELIANCE I make the above statements conscientiously believing each one to be true, and having the same force and effect as if made under oath or affirmation, and knowing that the Purchaser will be relying on them.

DATED at _____, Ontario, on _____, 2009.

WITNESS'S SIGNATURE

[VENDOR'S NAME]

WITNESS'S PRINTED NAME

WITNESS'S SIGNATURE

[VENDOR'S NAME]

WITNESS'S PRINTED NAME

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PURCHASER'S UNDERTAKING & DIRECTION RE TITLE

VENDOR:
PURCHASER:
PROPERTY:
COMPLETION DATE: , 2009

UNDERTAKING

If the Statement of Adjustments delivered in this transaction is inaccurate or incomplete in the Purchaser's favour, and if the Vendor has delivered a reciprocal undertaking to readjust, then I/WE UNDERTAKE to the Vendor and the Vendor's Lawyer to readjust and to make any appropriate payments forthwith for any such inaccurate or incomplete item.

DIRECTION RE TITLE

I/WE AUTHORIZE AND DIRECT the Vendor to prepare the Transfer/Deed of Land in this transaction in favour of:

, 19
, 19
[as joint tenants][as tenants in common][as tenants in common as to %]

and to show as the Purchaser's address for service the address shown in the tendered Transfer/Deed of Land or provided by the Purchaser's Lawyer, and for so doing this shall be your good and sufficient authority.

DATED at , Ontario, on , 2009.

WITNESS

WITNESS'S SIGNATURE

[NAME OF PURCHASER]

WITNESS'S PRINTED NAME

WITNESS'S SIGNATURE

[NAME OF PURCHASER]

WITNESS'S PRINTED NAME

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LAWYER'S DIRECTION RE FUNDS

VENDOR:
PURCHASER:
PROPERTY:
COMPLETION DATE: , 2009

In accordance with the Vendor's Closing Certificate in this transaction, I/WE DIRECT the Purchaser to make the Balance Due on Closing payable by bank draft(s) or certified cheque(s) drawn on a Lawyer's trust account or other means agreed to by the Lawyers as follows:

[Municipality]

[Encumbrancer]

[Vendor's Lawyer] in Trust

BALANCE DUE ON CLOSING

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\$

DATED at , Ontario, on , 2009.

[LAW FIRM]
PER:

[VENDOR'S LAWYER]

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LAWYER'S UNDERTAKING

VENDOR:

PURCHASER:

PROPERTY:

COMPLETION DATE: , 2009

I/WE UNDERTAKE to the Purchaser and the Purchaser's Lawyer to take all steps necessary to cause to be deleted from title each of the following encumbrances or instruments, and to advise the Purchaser's Lawyer of the registration particulars thereof within a reasonable time after the closing of this transaction:

REGISTRATION NUMBER

NAME OF ENCUMBRANCER OR INSTRUMENT

IF I/we have agreed in writing to pay property taxes, development charges or other amounts, then I/WE UNDERTAKE to the Purchaser and the Purchaser's Lawyer to deliver satisfactory proof of payment thereof to the Purchaser's Lawyer within a reasonable time after the closing of this transaction.

DATED at , Ontario, on , 2009.

[LAW FIRM]

PER:

[VENDOR'S LAWYER]

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LAWYERS' DELAYED CLOSING ESCROW AGREEMENT

VENDOR:

PURCHASER:

PROPERTY:

COMPLETION DATE: , 2009

IN CONSIDERATION OF THE MUTUAL BENEFITS ACCRUING TO EACH PARTY, THE VENDOR AND PURCHASER AGREE TO CLOSE THIS TRANSACTION IN ESCROW UPON THE FOLLOWING TERMS:

1. ESCROW OCCUPANCY The Parties being satisfied with all other aspects of this transaction save as disclosed herein, the Completion Date of the transaction is extended to _____ (Extended Date) to enable the **(choose one)** Purchaser/Vendor to: *[insert requirement(s)]*.
2. STATEMENT OF ADJUSTMENTS The adjustments shall be calculated as of the **(choose one)** Completion Date/Extended Date. The Purchaser shall be responsible for the utilities as of the date of taking possession.
3. REGISTRATION Subject to a subsearch of title and search of executions satisfactory to the Purchaser's Lawyer, and resolution of the reason(s) for the escrow satisfactory to the parties, the Purchaser's Lawyer undertakes that, on the Extended Date, s/he will either (a) register the Transfer/Deed of Land and notify the Vendor's Lawyer of the registration, or (b) notify the Vendor's Lawyer of the inability to register.
4. PURCHASER'S ESCROW Subject to anything to the contrary in this Agreement, the Purchaser's Lawyer shall hold all Requisite Deliveries (except keys) delivered to him/her in escrow until s/he has delivered to the Vendor's Lawyer notice of registration of the Transfer/Deed of Land.
5. VENDOR'S ESCROW Subject to anything to the contrary in this Agreement, the Vendor's Lawyer shall hold all Requisite Deliveries delivered to him/her in escrow until s/he has received from the Purchaser's Lawyer notice of registration of the Transfer/Deed of Land.
6. POSSESSION The Vendor shall permit the Purchaser to take immediate possession of the Property and any applicable keys, entry mechanisms, and access and alarm codes for the Property in the Vendor's control. Such possession shall not constitute a tenancy under the *Residential Tenancies Act, 2006* of Ontario.
7. INSURANCE The Vendor shall not cancel the Vendor's insurance on the Property until after the registration of the Transfer, and shall provide, upon request, proof that such insurance continues in place until then. The Purchaser shall insure the Purchaser's chattels as of the date of possession. The Purchaser and Vendor shall advise their respective insurance companies immediately after entering into this Agreement of the escrow closing.

_____ Purchaser's Lawyer's Initials	_____ Vendor's Lawyer's Initials
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8. WAIVER The Purchaser waives any rights to terminate this transaction by reason of any damage that is not the responsibility of the Vendor occurring to the Property during the Purchaser's possession thereof.
9. INDEMNITY Upon taking possession and without derogating from any other rights the Purchaser may have in law or contract, the Purchaser shall indemnify the Vendor from any and all demands, claims, liens, causes of action, losses and damages arising from the Purchaser's possession of the Property.
10. PURCHASER'S OBLIGATIONS Until the Transfer/Deed of Land has been registered and the Balance Due on Closing has been released, the Purchaser shall not improve or change the use of the Property, and shall not assign, lease, part with possession, or encumber the Property in any manner whatsoever, and shall maintain the Property as would a prudent owner.
11. VENDOR'S OBLIGATIONS The Vendor hereby reserves to itself, its servants, agents, workmen and others authorized by it, or for any municipal, provincial or other governmental authority, the right to enter upon the Property at all reasonable times for the purposes of making inspections, effecting repairs or conducting any work required to complete its obligations under the agreement or to protect the Property.
12. FURTHER ASSURANCES Each party shall execute all such documents and do all such things as may be reasonably required by the other to give effect to the terms of this Escrow Agreement.
13. NO REGISTRATION Neither this Escrow Agreement nor any notice of it shall be registered on title.
14. TERMINATION If registration of the Transfer/Deed of Land does not occur on the Extended Date, and if this Escrow Agreement has not been renewed or extended or if a new Escrow Agreement has not been entered into by the Parties, their respective Lawyers shall forthwith return to the other all Requisite Deliveries received from the other, and the Purchaser shall immediately return possession of the Property to the Vendor together with any applicable keys, entry mechanisms, and access and alarm codes received from the Vendor, and shall leave the Property in the same condition as at the time of escrow possession.
15. TERMS UNCHANGED Except as amended by this Escrow Agreement, all the terms and conditions of the Agreement of Purchase and Sale shall remain in full force and effect, and time shall remain of the essence.
16. OTHER TERMS Notwithstanding the foregoing, the Parties agree as follows:
17. COUNTERPARTS This Agreement may be signed in one or more counterparts.

DATED at _____, Ontario
on _____, 2009.

DATED at _____, Ontario
on _____, 2009.

AGREED TO BY THE VENDOR BY THE
VENDOR'S LAWYER DULY INSTRUCTED

AGREED TO BY THE PURCHASER BY THE
PURCHASER'S LAWYER DULY INSTRUCTED