



AGREEMENT OF PURCHASE & SALE

I, _____ of _____
in the Province of Newfoundland and Labrador (hereinafter called the "Purchaser") having inspected the following
described property hereby offer to purchase from _____
the property known as _____
in the Province of Newfoundland and Labrador at the Price of \$ _____ of
lawful money of Canada, Upon the following terms and conditions, payable as follows: \$ _____ by
cash/cheque to the Solicitor for the Vendor (receipt is hereby acknowledged) as a deposit to be held in trust by such
Solicitor pending completion or other termination of this agreement and to be credited on account of purchase
money on closing, and the balance of \$ _____ as follows: \$ _____
_____ as downpayment and \$ _____
_____ by _____

On the following term and conditions:

1. Provided the title is good and free from all encumbrances except as to any registered restrictions or covenants that run with the land;
2. Insurance, Rentals, Mortgage Interest, Taxes, Water Rates & Fuel apportioned and allowed to date herein fixed for completion of the sale;
3. It is a condition of this sale that if the Purchaser requires a loan to finance this transaction, the Purchaser shall obtain approval for such loan within _____ days from the date of the acceptance of this agreement and within that time the Vendor or his agent shall receive notice of the approval of such loan. If the Vendor or agent shall fail to receive such notice within the time aforesaid, then this agreement shall be void and of no effect;
4. If this purchase and sale is subject to the Purchaser obtaining any permits, such permits shall be obtained by the Purchaser within _____ days from the date of such acceptance of this agreement and written notice of receipt of such permits shall be given to the Vendor within that time. If such permits are not received by the Purchaser and such written notice thereof given within the time aforesaid this agreement shall be void and of no effect;
5. This transaction of Purchase and Sale to be completed on or before _____ day of _____ A.D. 20_____. Vacant possession to be given by the vendor on or before _____ day of _____ 20_____;
6. This offer, when accepted, shall constitute a binding contract of Purchase and Sale, and time shall in all respects be of the essence hereof;
7. The Vendor agrees to release the Purchaser's deposit should the transaction be unable to be completed because of a failure to satisfy a condition of this agreement, provided that the Purchaser provides the Vendor with written proof of the Purchaser's application for approval of any financing or permits which constitute conditions to this agreement. With the exception of the foregoing provision only, the Purchaser is to forfeit the deposit unless he completes as agreed herein;
8. This offer and its acceptance to be read with all changes of gender or number required by the context;
9. This agreement shall be to the benefit of and be binding upon the parties hereto, and their respective Heirs, Executors, Administrators, Successors and Assigns;
10. I agree to buy on the above terms, and I understand this offer shall not constitute a binding Agreement of Sale until signed by the Vendor;
11. All buildings and equipment upon the real property shall be and remain at the risk of the Vendor until closing. Pending completion of sale. This offer is made subject to the following additional terms and conditions:

This offer shall be open for acceptance by you until _____ on the _____ day
of _____ 20_____ after which time if not accepted it shall be null and void and the deposit
shall be returned as soon as is practicable.

I acknowledge having read and received a copy of this agreement at time of signing.

Dated at _____ in the Province of Newfoundland and Labrador this _____ day of _____
20_____

Witness

Purchaser

Witness

Purchaser

I hereby reject the above offer.

Witness _____

I hereby accept the above offer and agree to sell on the above terms.

Dated at _____ in the Province of Newfoundland and Labrador this _____ day of _____
A.D. 20_____.

Witness

Vendor

Witness

Vendor