

Schedule B
Agreement of Purchase and Sale

Form 105

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

BUYER:, and

SELLER: Eric Chia-Lin Tseng

for the property known as 3801 - 761 Bay St. Toronto,

ON M5G 2R2 dated the day of, 20.20

In accordance with Subsection 27 of the Real Estate and Business Brokers Act, 2002 (the "Act"), RE/MAX Hallmark Realty Ltd., Brokerage (the "Brokerage"), will be the deposit holder of the Buyer's deposit which is given to the Brokerage to be held in trust with respect to this Agreement of Purchase and Sale. The deposit will be held by RE/MAX Hallmark Realty Ltd. in its real estate trust bank account which earns a variable interest rate of TD Canada Trust's Prime rate minus 1.95% per annum (for example, as of January 01, 2020, Prime was 3.95% which resulted in interest paid at a rate of 2.0%).

The beneficial owner of the trust money must provide their Social Insurance Number not later than Thirty (30) days following the completion of the transaction if they would like to receive interest. Corporations do not need to provide a Social Insurance Number. There is a One Hundred Dollar (\$100.00) administrative fee for each transaction with a deposit. Should the amount of interest calculated be more than \$100.00 the deposit holder will waive the administrative fee and pay the interest it receives on the deposit to the beneficial owner of the trust money. If the calculated interest is less than \$100.00 no interest will be paid and no additional administrative fees will be owing. This agreement and direction must be included in the Agreement of Purchase and Sale by attaching this form as a schedule.

All interest generated by trust deposits that qualify for interest payments in accordance with the prior paragraph will be payable to the beneficial owner of the trust money upon completion of this transaction (referred to above). If required, a T5 will be issued for the interest amount as soon as possible after the closing or following the end of each calendar year, whichever comes first. Any interest cheques issued and not negotiated within six (6) months from the date of issue shall be subject to an additional administration fee up to a maximum of \$100.00 or the value of the interest cheque.

Your initials acknowledge receipt of this disclosure and confirms your agreement and direction as to whether or not you would like to receive the interest earned on the deposit. The parties to this Agreement of Purchase and Sale hereby acknowledge and agree that the Brokerage shall be entitled to retain any interest earned or received on the deposit if the conditions precedent to payment of interest have not been satisfied. This agreement and direction for interest on the deposit will supersede any existing disclosures found within this Agreement of Purchase and Sale.

The parties hereto consent and agree to the use of electronic signature pursuant to the Electronic Commerce Act 2000, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

The Buyer and Seller acknowledge that all measurements and information provided by RE/MAX Hallmark Realty Ltd., Brokerage and in the MLS listing, feature sheet(s), any pre-list home inspection report and any other marketing materials has been obtained from sources deemed reliable. However, it has been provided to the Buyer for general information purposes only and as such RE/MAX Hallmark and the Seller do not warrant their accuracy nor make any representations or warranties regarding contents of same. Reliance upon any and all information contained in the marketing materials is at the Buyer's risk and as such the Buyer is advised to verify any measurements or other information upon which he or she is relying.

This Agreement or Purchase and Sale may be executed in any number of counterparts, each of which will be deemed to be an original, and all of which taken together will be deemed to constitute one and the same instrument. This Agreement of Purchase and Sale may be executed and delivered by electronic means, including by email transmission in PDF format, and each of the parties hereto may rely on such electronic execution as though it were an original hand-written document. Any party so executing and transmitting this Agreement of Purchase and Sale by fax or email shall, immediately following a request by any other party, provide an originally executed counterpart of this Agreement of Purchase and Sale.

This form must be initiated by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S): 

INITIALS OF SELLER(S): 

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..... ON M5G 2R2 dated the day of, 20.20.....

The Buyer and Seller hereby grant to the Listing Brokerage and the Listing Agent(s) permission to continue to market and advertise the property, once the terms of this Agreement of Purchase and Sale becomes unconditional, including "just sold" postcards and full property details published in all media.

This form must be initialed by all parties to the Agreement of Purchase and Sale.

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):