

6.3 ABSENCE OF UNDERTAKING – In the absence of proof of such an undertaking, the SELLER may, within a period of five (5) days following the expiry of the period provided for in clause 6.2 or following receipt of a notice of refusal, notify the BUYER, in writing:

a) that he is requiring the BUYER to file immediately, at his expense, with a hypothecary lender designated by the SELLER, a new application for a hypothecary loan conforming to the conditions set out in clause 6.1. Should the BUYER not succeed in obtaining, within the time period stipulated in the SELLER's notice, a written undertaking from that hypothecary lender to grant the BUYER the loan applied for, this promise to purchase shall become null and void. However, the receipt of such an undertaking within that period shall have the effect of fully satisfying the conditions of this section;

OR

b) that he renders this promise to purchase null and void.

Where the SELLER does not avail himself of the provisions of paragraphs a) or b) above within the specified time period stipulated, this promise to purchase shall become null and void.

7. DECLARATIONS AND OBLIGATIONS OF THE BUYER

7.1 Subject to clause 8.1 and unless stipulated otherwise in clause 12.1, the BUYER has visited the IMMOVABLE, on _____, and declares that he is satisfied therewith. DATE

7.2 The BUYER declares that he is not bound **OR** he is bound to the agency or the broker identified in clause 2.1 by a brokerage contract to purchase.

7.3 The costs of the deed of sale, of its publication and of the copies required shall be at the BUYER's expense.

7.4 Transfer duties following the signing of the deed of sale shall be at the BUYER's expense.

7.5 The BUYER may not sell, assign or otherwise alienate his rights in this promise to purchase without obtaining the prior written consent of the SELLER.

7.6 **DAMAGES** – In the event that no deed of sale is signed for the IMMOVABLE through the BUYER's fault, the BUYER undertakes to compensate directly the agency or the broker, bound to the SELLER by brokerage contract, in accordance with the ordinary rules of law, by paying damages equal to the remuneration that the SELLER would otherwise have had to pay.

8. INSPECTION BY A PERSON CHOSEN BY THE BUYER

8.1 This promise to purchase is conditional upon the BUYER being permitted to have the IMMOVABLE, including all common portions, inspected by a building inspector or a professional within a period of _____ days following acceptance of this promise to purchase, and the SELLER undertakes to cooperate to obtain all required authorizations from the syndicate of co-owners or the co-owners to achieve this. Should this inspection reveal the existence of a factor relating to the immovable and liable to significantly reduce the value thereof, reduce the income generated thereby or increase the expense relating thereto, the BUYER shall notify the SELLER in writing and shall give him a copy of the inspection report within four (4) days following the expiry of the above-mentioned time period. This promise to purchase shall become null and void upon receipt by the SELLER of this notification together with a copy of the inspection report. Should the BUYER fail to notify the SELLER within the time period and in the manner specified above, he shall be deemed to have waived this condition.

By initialing this box, the BUYER acknowledges having been informed of his right to have the IMMOVABLE, including all common portions, inspected by a building inspector or a professional, but having decided to limit such inspection to the private portion only. The provisions of the above paragraph shall apply to the inspection report concerning the private portion.

OR

By initialing this box, the BUYER acknowledges having been informed of his right to have the IMMOVABLE inspected by a building inspector or a professional and having waived his right to do so.

9. REVIEW OF DOCUMENTS BY THE BUYER

9.1 This promise to purchase is conditional upon the BUYER's examination of the declaration of co-ownership and the by-law of the immovable and any amendments thereto, the information provided by the syndicate of co-owners if available, the minutes of meetings of the co-owners and of board meetings for the last _____ years, the financial statements of the co-ownership, including the statement of sums deposited in the contingency fund, and of the following documents:

2010A (V15 10/2016)

Unusable for a transaction

To this effect, the SELLER shall submit to the BUYER a copy of the above documents within _____ days following acceptance of this promise to purchase. If a true copy of the declaration of co-ownership cannot be provided, a copy certified by the Bureau de la publicité des droits shall suffice. The SELLER shall also supply a copy of the by-law of the immovable certified by the syndicate of co-owners.

Should the BUYER not be satisfied upon examining and verifying these documents or should he fail to receive them within the specified time period and wishes to make this promise to purchase null and void as a result, he shall notify the SELLER, in writing, within seven (7) days following expiry of the above time period.

This promise to purchase shall become null and void upon receipt of this notification by the SELLER. Should the BUYER fail to notify the SELLER within the above time period, he shall be deemed to have waived this condition.

10. DECLARATIONS AND OBLIGATIONS OF THE SELLER

10.1 The SELLER declares that:

1. he is the sole owner of the IMMOVABLE or is duly authorized to sign this promise to purchase;
2. where applicable, his spouse consents to and concurs in this promise to purchase and will intervene in the deed of sale;
3. he is a Canadian resident within the meaning of the Income Tax Act and the Taxation Act and does not intend to change this residence, otherwise the tax provisions concerning the issuance of a certificate or the withholding of a portion of the sale price shall be applied;
4. the IMMOVABLE is not the subject of an agreement to sell, exchange or lease it, or of a pre-emptive right in favour of a third party;
5. the IMMOVABLE is not an immovable referred to in article 1785 of the Civil Code of Québec, i.e. an existing or planned residential immovable sold by the builder or a promoter to a natural person who acquires it to occupy it, whether or not the sale includes the transfer to this buyer of the seller's rights over the land.

10.2 The SELLER declares not to have received **OR** to have received a notice of special assessment from the syndicate of co-owners.

10.3 The SELLER declares not to have received **OR** to have received a notice of violation from the syndicate of co-owners that could have consequences for the BUYER.

10.4 **DELIVERY OF THE IMMOVABLE** – The SELLER promises to sell the IMMOVABLE to the BUYER and, unless stipulated otherwise in clause 12.1, undertakes to deliver the IMMOVABLE in the condition in which it was when the BUYER visited it.

10.5 **OWNERSHIP DOCUMENTS** – The SELLER shall supply the BUYER with a valid title of ownership. The IMMOVABLE shall be sold free of any real right or other charges, other than the usual and apparent servitudes of public utility. The SELLER shall be warrantor towards the BUYER for any violation of the restrictions of public law that affect the IMMOVABLE and that are exceptions to the ordinary law of ownership.

The SELLER shall supply to the BUYER his act of acquisition as well as a certificate of location describing the current state of the entire co-ownership and including the private portion, or, failing this, a certificate of location pertaining to the private portion only, reflecting any cadastral renovation if applicable; the cost of any new certificate of location shall be borne by the BUYER where the previous certificate proves not to have been amended. The SELLER shall also supply to the BUYER, upon request, any documents in his possession concerning the IMMOVABLE. These documents shall be forwarded to the acting notary identified in clause 11.1.

10.6 **COSTS RELATING TO REPAYMENT AND CANCELLATION** – The costs relating to the repayment and cancellation of any debt secured by hypothec, prior claim or any other real right affecting the IMMOVABLE shall be borne by the SELLER where payment of those costs will not be assumed by the BUYER. The costs relating to repayment include any penalty that may be applicable in case of early repayment.

2010A (V15 10/2016)

10.7 DEFECT OR IRREGULARITY – Should the BUYER or the SELLER be notified, before the signing of the deed of sale, of any defect or irregularity whatsoever affecting the declarations and obligations of the SELLER contained herein, the SELLER shall, within twenty-one (21) days following receipt of a written notice to that effect, notify the BUYER, in writing, that he has remedied that defect or irregularity at his expense or that he will not remedy to it.

The BUYER may, within a period of five (5) days following receipt of a notice from the SELLER that the latter will not remedy the defect or irregularity, or following the expiry of the twenty-one (21) day period in the absence of any notice, notify the SELLER, in writing:

- a) that he is purchasing with the alleged defects or irregularities. Consequently, the SELLER's declarations and obligations shall be reduced accordingly;
- OR**
- b) that he renders this promise to purchase null and void. Consequently, the fees, expenses and costs reasonably incurred until that time by the BUYER and the SELLER shall be borne only by the SELLER.

Where the BUYER has not availed himself of the provisions of paragraphs (a) or (b) above within the time period stipulated, this promise to purchase shall become null and void, in which case the BUYER and the SELLER shall each bear the fees, expenses and costs incurred by them respectively.

10.8 INTERVENTION OF SPOUSE – If part of the IMMOVABLE constitutes the SELLER's family residence, or where rendered necessary by the SELLER's matrimonial status, the SELLER undertakes to remit to the BUYER, as soon as this promise to purchase is accepted, either a document evidencing his spouse's consent and, where applicable, his spouse's concurrence and an undertaking by his spouse to intervene for the same purposes in the notarial deed of sale, or a copy of a judgment authorizing him to sell the IMMOVABLE without his spouse's consent. Failing that, the BUYER may, by giving written notice to this effect, render this promise to purchase null and void.

10.9 DAMAGES – In the event that, through the SELLER's fault, no deed of sale is signed for the IMMOVABLE, the SELLER undertakes to compensate directly the agency or the broker, bound to the BUYER by a brokerage contract to purchase, in accordance with the ordinary rules of law, by paying damages equal to the remuneration that the BUYER would otherwise have had to pay.

10.10 REQUEST FOR INFORMATION TO THE SYNDICATE – Unless otherwise stipulated in clause 12.1 or in any other annex forming an integral part of this promise to purchase, the SELLER hereby declares that the information contained in the form "Request for information to the syndicate of co-owners", attached to this promise to purchase, has not changed since the form was obtained.

11. DECLARATIONS AND OBLIGATIONS COMMON TO THE BUYER AND THE SELLER

11.1 DEED OF SALE – The BUYER and the SELLER undertake to sign a deed of sale before _____, notary, on or before _____ DATE. The BUYER shall be the owner upon the signing of the deed of sale.

The BUYER and the SELLER hereby authorize the broker identified in clause 2.1 to forward to the notary identified above the information contained in this form and the Annexes thereto, including any related document, within the deadline indicated by the notary.

11.2 OCCUPANCY OF PREMISES – The SELLER undertakes to render the immovable available for occupancy by the BUYER as of _____ DATE at _____: _____, and to leave it free of any property not included in this promise to purchase or not assumed by the BUYER, failing which the BUYER may have it removed at the SELLER's expense. If the SELLER vacates the IMMOVABLE before that date, he shall nevertheless remain responsible for keeping the immovable in the condition that it was in when the BUYER visited it.

11.3 ADJUSTMENTS – Upon the signing of the deed of sale, all the adjustments in respect of general and special real estate taxes, fuel reserves, and income or expenses relating to the IMMOVABLE shall be made:

as of the date of signing of the deed of sale;

OR

as of the date of occupancy.

There will be no adjustment relating to the contingency fund or other co-ownership fund. However, there will be adjustments relating to common expenses payable monthly or periodically. The syndicate's claim shall be payable by the owner when it becomes liquid or exigible, regardless of the date of the meeting of co-owners at which the expense was approved. The claim is liquid when it is determined or known, and it is exigible when it is due or claimable.

If the occupancy of the premises is to be subsequent to the signing of the deed of sale, an adjustment in regard of this occupancy shall be made at the signing of the deed of sale, according to the following calculation: the SELLER shall pay an amount equivalent to \$ _____ per month, calculated from the date of signing of the deed of sale to the date of occupancy set out in clause 11.2, as compensation for the SELLER's occupancy of the premises during that period. In such event, heating, electricity and general maintenance costs relating to the premises occupied shall be assumed by the SELLER. In addition, the SELLER shall supply to the BUYER, at his expense, proof of liability insurance.

12. OTHER DECLARATIONS AND CONDITIONS (CONT'D)

Unusable for
a transaction

13. ANNEXES

13.1 The provisions set forth in the Annex Declarations by the seller DS- [] and those set forth in the Annexes identified below form an integral part of this promise to purchase:

General Annex AG- [] Residential immovable Annex AR- [] Financing Annex AF- []

Request for information to the syndicate of co-owners RIS- [] Other(s): _____

14. CONDITIONS OF ACCEPTANCE

14.1 The BUYER and the SELLER declare that their consent is not the result of any representation or condition not contained herein. The BUYER is irrevocably committed until _____ : _____ , on _____ DATE _____.

If the SELLER accepts this promise to purchase, within this deadline, it shall constitute a contract that is legally binding on the BUYER and the SELLER until proper and full execution. If the SELLER does not accept it, within this deadline, this promise to purchase shall become null and void. A refusal by the SELLER shall render this promise to purchase null and void. A counter-proposal by the SELLER shall have the same effect as a refusal.

15. INTERPRETATION

15.1 Unless the context dictates otherwise, the masculine form includes the feminine and neutral forms and vice versa, and the singular includes the plural and vice versa.

15.2 This contract and the performance thereof are governed by the laws of Québec.

