

ANNEX L – INCOME PROPERTY

L1. REFERENCE TO THE PRINCIPAL FORM

L1.1 The conditions set out in this Annex form an integral part of promise to purchase PP

at the following address : ____

L2. OPTIONAL CONDITIONS

IN THIS SECTION, ONLY THE CONDITIONS IDENTIFIED BY A CHECK MARK FORM AN INTEGRAL PART OF THIS ANNEX.

□ L2.1 - HOUSING COMPLEX

This promise to purchase is conditional upon the SELLER being authorized by the Régie du logement to alienate the IMMOVABLE. The SELLER agrees to apply to the Régie du logement within ten (10) days of the acceptance of this promise to purchase and to provide the BUYER with a copy of the Régie's decision within three (3) days following receipt of such decision.

Should the Régie du logement refuse to grant authorization to sell the IMMOVABLE, this promise to purchase shall become null and void from the time of receipt of the decision by the BUYER.

Should the Régie grant authorization upon conditions, the BUYER shall inform the SELLER in writing within ______ days following receipt of such decision that he accepts these conditions. Should the BUYER fail to give notice to the SELLER within the time period and in the manner specified above, this promise to purchase shall become null and void.

□ L2.2 – VISIT OF THE IMMOVABLE

This promise to purchase is conditional upon the BUYER visiting the IMMOVABLE, within ______ days following acceptance of this promise

to purchase. Should the BUYER not be satisfied following his visit of the IMMOVABLE, he shall have _______ days following his visit to notify the SELLER in writing of his decision to render this promise to purchase null and void. This promise to purchase shall become null and void upon receipt of this notice by the SELLER. Should the BUYER fail to give notice to the SELLER within the time period and in the manner specified above, he shall be deemed to have waived this condition.

□ L2.3 – SPECIAL ADVANTAGES

The SELLER declares that a current lessee(s) benefit(s) from special advantages from the SELLER which are not specifically indicated in writing in the leases:

□ L2.4 - LEASE EXTENSION AND ADJUSTMENT OF RENT

The SELLER agrees to give each lessee whose lease renewal period occurs between the acceptance date of this promise to purchase and the date provided in the promise to purchase for the signing of the deed of sale, a notice of lease renewal or extension, as the case may be, and of adjustment of rent. The notice shall include:

All other conditions of the leases currently in force shall remain unchanged. Notices shall be given in accordance with the provisions of the Civil Code of Québec. Should the SELLER, after having sent such notices, receive a refusal to conform to the increases from one or more lessees, the SELLER agrees to apply to the court for the purpose of having the rent set within the time period prescribed by the Civil Code of Québec.

□ L2.5 - CANCELLATION OF LEASE AND VOLUNTARY DEPARTURE BY LESSEE

The SELLER agrees, at his own expense, to obtain cancellation of the lease concerning the dwelling located at: ______ ADDRess

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and the lessee's agreement to vacate this dwelling on or before _______. The SELLER shall provide to the BUYER, within ______ days following acceptance of this promise to purchase, copies of the documents evidencing such cancellation, as well as the lessee's agreement to vacate the premises and the consent to the cancellation of the lease from any person who is entitled to maintain occupancy.

Should the SELLER fail to obtain the above, the BUYER shall have the right to cancel this promise to purchase by notifying the SELLER in writing within four (4) days following the expiration of the above deadline. This promise to purchase shall become null and void from the time of receipt of such notice by the SELLER. Should the BUYER fail to give notice to the SELLER within the time period and in the manner specified above, he shall be deemed to have waived this condition.

Notwithstanding the above, it is understood that the SELLER cannot guarantee that the lessee will vacate the premises on the agreed date and cannot be held responsible in any way for the lessee's failure to honour his agreement.

L2.6 – PROMISE TO PURCHASE CONDITIONAL UPON CANCELLATION OF ANY OTHER PROMISE TO PURCHASE

This promise to purchase is conditional upon the cancellation of any other promise to purchase, by _____

t ______: _____. In this event, the SELLER shall notify the BUYER in writing within this time period.

All time periods contained in the promise to purchase shall begin from the time of receipt of the SELLER written notification. If the SELLER fails to notify the BUYER within the time period and in the manner specified above, the promise to purchase shall become null and void.

DATE

L2.7 – REMUNERATION TO AGENCY OR BROKER BOUND BY A BROKERAGE CONTRACT TO PURCHASE – INSTRUCTIONS TO THE NOTARY The BUYER and the SELLER irrevocably instruct the acting notary to pay directly to the agency or broker identified in clause 2.1 of the promise to

The sums payable to the SELLER shall then be paid to him, minus any sums provided in this clause and the adjustments.

The parties recognize that the price mentioned in clause 4.1 of the promise to purchase includes remuneration (including taxes) payable by the BUYER to his agency or broker under the brokerage contract to purchase granted by the BUYER. As a result of the sale, the SELLER agrees to pay, for the benefit of the BUYER, from the proceeds of the sale, the remuneration due to the BUYER's agency or broker.

L3. L3.1	
L4.	INITIALS (ALL COPIES MUST BEAR INITIALS)
	BUYER 1 BUYER 2 WITNESS SELLER 1 SELLER 2 WITNESS

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