

# CONTRACT OF PURCHASE AND SALE ADDENDUM

PAGE \_\_\_\_\_ OF \_\_\_\_\_ PAGES

M.L.S.® NO. \_\_\_\_\_ DATE \_\_\_\_\_

RE: ADDRESS: \_\_\_\_\_  
LEGAL DESCRIPTION: \_\_\_\_\_  
PID#: \_\_\_\_\_

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED \_\_\_\_\_  
MADE BETWEEN \_\_\_\_\_ AS BUYER, AND  
\_\_\_\_\_ AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Agreement Under Section 27(4) of the Real Estate Services Act (where money is to be held by someone who is not a licensee).

Subject to the Buyer, on or before 11.59 p.m. , \_\_\_\_\_ , 20 \_\_\_\_\_ , obtaining an independent and separate legal advise regarding the arrangements for holding of deposit money in this transaction. This subject is for the sole benefit of the Buyer.

Section 2 of the Contract has been changed to state that the Deposit shall be paid to the Seller(s) or to a third party namely, \_\_\_\_\_ . This deposit will not be held in Amex Fraseridge Realty Stakeholder Trust Account in accordance with the provisions of the Real Estate Services Act nor will it be held in any trust account on behalf of the Buyer.

Both Seller(s) and Buyer(s) agree that If the deposit cheque is received by the Brokerage , in order to deliver the deposit to the Seller(s) or to the above authorised third party, that \_\_\_\_\_

[ licensee ] , is not required to deliver monies received from the Buyer or Seller pursuant to the Contract to the Brokerage pursuant to section 27(1) of Real Estate Services Act nor is the Brokerage required to deposit those monies in its brokerage trust account pursuant to section 27(2) of the Real Estate Services Act.

If by reason of the default of the Buyer , the purchase and sale transaction herein contemplated is not completed, on the completion date, the total deposit with interest will be absolutely forfeited to the Seller on account of pre-estimate of liquidated damages and not as a penalty. The Seller will not have any right of action , at law or in equity , against the Buyer for such default, except to enforce payment of the total deposit with interest. The time remains of essence.

X (WITNESS)	_____	(BUYER)	_____		_____	(PRINT NAME)
X (WITNESS)	_____	(BUYER)	_____		_____	(PRINT NAME)
X (WITNESS)	_____	(SELLER)	_____		_____	(PRINT NAME)
X (WITNESS)	_____	(SELLER)	_____		_____	(PRINT NAME)



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**Agreement Under Section 27(4) of the Real Estate Services Act.**

(where money is held by someone who is not a licensee)

Dated \_\_\_\_\_

**Re :** \_\_\_\_\_ [“property”]

**Pid.** \_\_\_\_\_ **legal** \_\_\_\_\_

**Between:** \_\_\_\_\_ [“ Seller”]

**:** \_\_\_\_\_ [“ Seller”]

**and :** \_\_\_\_\_ [“ Buyer”]

**;** \_\_\_\_\_ [“ Buyer”]

**and : Amex Fraseridge Realty** \_\_\_\_\_ [“ Brokerage”]

With respect to the Contract of Purchase and Sale dated \_\_\_\_\_ 20 \_\_\_\_ ( Contract )  
in respect of the Property; the Seller and the Buyer agree that \_\_\_\_\_ (licensee) ,  
is not required to deliver monies received from the Buyer or Seller pursuant to the Contract to the  
Amex Fraseridge Realty [ Brokerage] pursuant to section 27(1) of the real Estate Services Act nor is the  
Amex Fraseridge Realty [Brokerage] required to deposit those monies in it Amex Fraseridge [ Brokerage]  
trust account pursuant to section 27(2) of the Real Estate Services Act.

**Signed :**

\_\_\_\_\_ [“ Seller “]

\_\_\_\_\_ [“ Seller“]

\_\_\_\_\_ [“Buyer”]

\_\_\_\_\_ [“Buyer”]

\_\_\_\_\_  
**Licensee on behalf of Amex Fraseridge Realty [Brokerage]**



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FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED \_\_\_\_\_

MADE BETWEEN \_\_\_\_\_

AS BUYER, AND

AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

**TO REMOVE THE FOLLOWING SUBJECT:**

Subject to the Buyer, on or before, 11.59. pm, \_\_\_\_\_ 20\_\_\_\_\_,  
obtaining an independent and separate legal advice , regarding the arrangements for holding of  
deposit money in this transaction. This subject is for the sole benefit of the Buyer.

X	_____	_____	SEAL	_____
WITNESS		BUYER		PRINT NAME
X	_____	_____	SEAL	_____
WITNESS		BUYER		PRINT NAME
X	_____	_____	SEAL	_____
WITNESS		SELLER		PRINT NAME
X	_____	_____	SEAL	_____
WITNESS		SELLER		PRINT NAME