ANNEX A – IMMOVABLE



MANDATORY FORM FOR ALL REAL ESTATE BROKERS AND AGENTS IN QUÉBEC

A1. IDENTIFICATION OF PRINCIPAL CONTRACT

The provisions of this Annex are an integral part of PROMISE TO PURCHAS	SE PP-
at	
ADDRESS	

A2. OCCUPANCY OF PREMISES

A2.1 PREMISES OCCUPIED BY THE SELLER The SELLER undertakes to render the premises that he occupies available for occupancy by the BUYER from ______, and to leave them free of any property not included

in this PROMISE TO PURCHASE, failing which the BUYER may have it removed at the SELLER'S expense. If the SELLER vacates the premises before that date, he shall nevertheless remain responsible for keeping the premises in the condition that they were in when the BUYER examined them.

If the occupancy of the premises is to be subsequent to the signing of the act of sale, the following text should be completed :

A3. METHOD OF PAYMENT

A3.1 **DEPOSIT** The deposit paid in accordance with 4.2 of this PROMISE TO PURCHASE is :

- A3.2 ADDITIONAL SUM Upon the signing of the act of sale, the BUYER shall pay, or shall cause to be paid, by certified cheque payable to the order of the acting notary in trust, an additional sum : that sum shall include any amount to be obtained in the form of a new hypothecary loan, in accordance with Division A4 :
- **A3.3 EXISTING LOAN** The BUYER shall assume, in accordance with Division A5, the obligations relating to the existing hypothecary loans, whose balances total approximately :
- **A3.4 BALANCE OF THE SALE PRICE** The BUYER shall reimburse to the SELLER, in accordance with Division A6, the balance of the sale price, which is :

A4. NEW HYPOTHECARY LOAN

- A4.1 **TERMS AND CONDITIONS** The BUYER undertakes to take in good faith, as soon as possible and at his expense, all steps necessary to obtain a loan of \$ ________, secured by a ________ rank hypothec, that loan shall bear interest at the current rate, which shall not exceed _______% per year (calculated semi-annually and not in advance) and shall be payable in instalments of not more than _______ (combining principal and interest), calculated according to an amortization plan of _______ years, the balance becoming due in ______ years.
- A4.2 UNDERTAKING The BUYER undertakes to supply to the SELLER, within a period of ______ days following acceptance of this PROMISE TO PURCHASE, a copy of the undertaking by a hypothecary lender to grant the BUYER such a loan. The receipt of such an undertaking within that period shall have the effect of fully satisfying the conditions set out in A4.1 and A4.2.
- A4.3 ABSENCE OF UNDERTAKING In the absence of proof of such an undertaking, the SELLER may, within a period of 5 days following the expiry of the period provided for in A4.2 or following receipt of a notice of refusal, notify the BUYER, in writing :

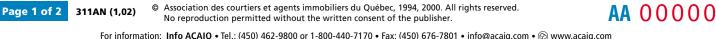
(a) that he is requiring the BUYER to file immediately and at his expense, with a hypothecary lender designated by the SELLER, a new application for a hypothecary loan conforming to the conditions set out in A4.1. Should the BUYER not succeed in obtaining, within the period stipulated in the SELLER'S 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 division ; or

(b) that he renders this PROMISE TO PURCHASE null and void.

Where the SELLER does not avail himself of the provisions of paragraph (a) or (b) above within the period stipulated, this PROMISE TO PURCHASE shall become null and void.

A5. ASSUMING OF EXISTING HYPOTHECARY OBLIGATIONS

A5.1 TERMS AND CONDITIONS The BUYER undertakes to take in good faith, as soon as possible and at his expense, all steps necessary to obtain the hypothecary creditors' consent, where such consent is required, for the BUYER to assume the hypothecary obligations relating to the following existing loans :



(a) a loan having a balance of approximately \$, secured by a rank hypothec held
py; that loan, which bears interest at the rate of	% per year (calculated semi-annually and not
n advance), is payable in instalments of	(combining principal and interest), the balance becoming
due on	

(b) a loan having a balance of approximately \$ ______, secured by a ______, secured by a ______ rank hypothec held by ______; that loan, which bears interest at the rate of ______% per year (calculated semi-annually and not in advance), is payable in instalments of _______ (combining principal and interest), the balance becoming due on ______.

- **A5.2 CONSENT** The BUYER undertakes to supply to the SELLER, within a period of ______ days following acceptance of this PROMISE TO PURCHASE, a copy of the hypothecary creditors' consent. The receipt of such consent within that period shall have the effect of fully satisfying the conditions set out in A5.1 and A5.2.
- A5.3 ABSENCE OF CONSENT In the absence of proof of such consent, the SELLER may, within a period of 5 days following the expiry of the period provided for in A5.2 or following receipt of a notice of refusal :

(a) himself request, for and on behalf of the BUYER, the hypothecary creditors' written consent for the BUYER to assume the SELLER'S hypothecary obligations. Should the BUYER not succeed in obtaining such written consent within a period of 5 days, this PROMISE TO PURCHASE shall become null and void. However, the receipt of such consent within that period shall have the effect of fully satisfying the conditions of this division ; or

(b) render this PROMISE TO PURCHASE null and void by giving notice in writing to that effect.

Where the SELLER does not avail himself of the provisions of paragraphs (a) or (b) above within the period stipulated, this PROMISE TO PURCHASE shall become null and void.

A6. BALANCE OF THE SALE PRICE

A6.1 TERMS AND CONDITIONS The BUYER shall reimburse to the SELLER the balance of the sale price, as referred to in A3.4, which shall be secured by a ______ rank hypothec subsequent to a hypothec securing a loan having a balance of not more than \$_______; that balance of the sale price shall bear interest at the rate of ______% per year (calculated semi-annually and not in advance) and shall be payable in instalments of _______ (combining principal and interest), calculated according to an amortization plan of _______ years, the balance becoming due in ______ years.

The BUYER shall, at any time, have the right to reimburse in advance, without penalty, all or part of the balance, as long as such reimbursement is by instalments of \$ ______ or any multiple thereof.

A6.2 GUARANTEE AND PRIOR CLAIM The act of sale shall contain a resolutory clause, the clauses usually guaranteeing payment of a balance of the sale price of an immovable and a clause whereby the SELLER consents to giving up priority of rank should a new hypothec be created in accordance with Division A4, or should a hypothec already ranking ahead of the balance of the sale price be renewed or replaced, provided that the balance of the loans secured by such hypothecs is not increased and the BUYER is not in default of fulfilling his obligations.

A6.3 TRANSFERABILITY This balance of the sale price shall not be transferred without the prior written consent of the SELLER.

SIGNATURES

BUYER The BUYER acknowledges having read and understood this PROMISE TO PURCHASE, including this Annex, and having received a copy hereof.	PROMISE TO PURCHASE, including this Annex, and having received a copy hereof
Signed in,	He hereby this PROMISE TO PURCHASE.
on , at o'clock.	□ submits Counter-Proposal CP-
DATE	Signed in,
SIGNATURE OF BUYER 1	on, at o'clock.
SIGNATURE OF SPOUSE OF BUYER 1	
WITNESS	SIGNATURE OF SELLER 1
SIGNATURE OF BUYER 2	WITNESS
SIGNATURE OF SPOUSE OF BUYER 2	SIGNATURE OF SELLER 2
	WITNESS
ACKNOWLEDGMENT OF RECEIPT The BUYER acknowledges having received a copy of the SELLER'S reply.	INTERVENTION OF SELLER'S SPOUSE The undesigned declares that he is the spouse of the SELLER, that he consents to and, where applicable, concurs in the acceptance of this PROMISE TO PURCHASE, including this Annex, and that he undertakes to intervene in the notarial act of sale for all legal purposes. Signed in,
on, at o'clock.	on, at o'clock.
SIGNATURE OF BUYER 1	SIGNATURE OF SPOUSE OF SELLER 1
WITNESS	WITNESS
SIGNATURE OF BUYER 2	SIGNATURE OF SPOUSE OF SELLER 2
WITNESS	WITNESS
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