

Seller Selling Under Power of Sale to be used in Conjunction with Form 100

Form 106 for use in the Province of Ontario


Attached to and forming part of Agreement of Purchase and Sale between.....
 and..... dated
 the..... day of, 20.....

1. It is understood that the Seller is selling as mortgagee under a Power of Sale contained in a..... (insert 1st, 2nd, 3rd, etc.)
 mortgage made to the Seller, dated the..... day of....., 20..... and registered
 as number


2. It is further understood that on the date of acceptance of this offer there is default under the terms of the mortgage which entitles the Seller to exercise the Power of Sale. The only evidence of the default that the Buyer may require shall be a statutory declaration by the Seller setting forth the facts entitling the Seller to sell under the Power of Sale, including the particulars of the notice of exercising the Power of Sale, the names of the persons upon whom service of the notice has been effected, and declaring that default under the mortgage entitling the Seller to exercise the Power of Sale has continued up to and including the date of acceptance of this offer and to the time of closing. The Buyer understands and agrees that the mortgagor has the right to redeem the property up to the time of waiver or expiration of all rights of termination or fulfilment of all conditions, and this Agreement is subject to that right. In the event of redemption by the mortgagor, this Agreement shall be null and void and any deposit monies paid will be refunded without interest.

3. The Buyer also acknowledges that the Seller makes no representations and/or warranties with respect to state of repair of the premises, inclusions of chattels or fixtures, or ownership of fixtures or appliances, and the Buyer agrees to accept the property as is and must satisfy himself/herself with respect to any of the matters provided for in the attached agreement ordinarily warranted by the Seller. Chattels and fixtures on the premises may or may not be included with the premises but the Seller shall not be obliged to remove any chattels or fixtures. All the provisions of the Mortgages Act shall supersede any part of this Agreement which may be in variance thereof or in conflict therewith.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)	(Buyer)		DATE.....
(Witness)	(Buyer)		DATE.....

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

(Witness)	(Seller)		DATE.....
(Witness)	(Seller)		DATE.....