

CONDITIONAL CLAUSES

Purchaser Selling Present Property

The Purchaser shall have a period of (thirty) days to accept an Offer to Purchase (whether or not conditional) for his or her present home (*specify address*). If the Purchaser does not accept the Offer he or she shall within the time limited deliver written notice to that effect to the Vendor and the Agreement shall be terminated (unless, in the written notice the Purchaser elects to waive the condition) and the deposit shall immediately be returned to the Purchaser with (or without) interest (*or* the Purchaser may by written notice to the Vendor within the time limited waive the condition).

(Insert the following paragraph as applicable:)

The Vendor may continue his or her efforts to sell the property. If the Vendor receives a *bona fide* Offer to Purchase which he or she is prepared to accept, he or she shall immediately give written notice to the Purchaser and the Purchaser may by written notice to the Vendor delivered to him or her prior to the time stipulated for acceptance in the *bona fide* Offer to Purchase waive the condition. If the Purchaser fails to deliver written notice to the Vendor within the time limited, the Agreement shall be terminated, the deposit shall immediately be returned to the Purchaser with (or without) interest and the Vendor shall be free to accept the *bona fide* Offer to Purchase.

Purchaser Arranging Financing

The Purchaser shall have a period of _____ days to arrange financing satisfactory to him or her. If the Purchaser is not successful in arranging financing he or she shall within the time limited deliver written notice to that effect to the Vendor and the Agreement shall be terminated and the deposit shall immediately be returned to the Purchaser with (or without) interest; failing delivery of written notice, the condition shall be deemed to have been waived.

Inspection for Urea Formaldehyde Foam Insulation and for Termites

The Purchaser shall have the right, at its expense, to have any buildings tested for urea formaldehyde foam insulation and for termite infestation by a qualified home inspector. If, within _____ days of the date of the Agreement, the home inspector shall deliver a written report to the Vendor and the Purchaser confirming the presence of urea formaldehyde foam insulation or of termite infestation, the Purchaser shall have _____ days after the receipt of the written report by written notice to the Vendor, to terminate the Agreement and the deposit shall immediately be returned to the Purchaser with (or without) interest.

Inspection by Qualified Expert

The Purchaser shall have the right, at its expense, to have the buildings on the property inspected by a qualified home inspector. If, within _____ days of the date of the Agreement, the home inspector delivers to the Purchaser a written report on matters arising from the inspection which are unacceptable to the Purchaser, the Purchaser shall have _____ days after the receipt of the written report by written notice to the Vendor to terminate the Agreement, whereupon the deposit shall immediately be returned to the Purchaser with (or without) interest; failing delivery of written notice, the condition shall be deemed to have been waived.

Approval by Solicitor for Purchaser

The Purchaser shall have a period of _____ days to obtain the written approval of her solicitor of the Agreement. If written approval is not obtained, the Purchaser shall within the time limited deliver written notice to that effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser with (or without) interest; failing delivery of written notice, the condition shall be deemed to have been waived.

Approval of Mortgage to Assume Mortgage

The Purchaser shall have a period of _____ days to be approved by the first mortgagee to assume the first mortgage. The Purchaser shall promptly provide all information reasonably required by the Mortgagee. If approval is not obtained, the Purchaser shall within the time limited deliver written notice to that effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser with (or without) interest.

Satisfactory Soil Tests

The Purchaser shall have a period of _____ days to satisfy itself that the soil conditions of the property are satisfactory for its intended use. The Purchaser may enter on the property and have soil tests conducted by duly qualified agents or servants. If the results of the soil tests are not satisfactory to the Purchaser, it shall within the time limited deliver written notice to that effect to the Vendor and the Agreement shall be terminated and the deposit immediately returned to the Purchaser with (or without) interest; failing delivery of written notice, the condition shall be deemed to have been waived.

Purchaser Acquiring Adjacent Properties

The Purchaser may cancel the agreement of sale arising from the acceptance of this offer if, prior to the date of completion (or prior to the _____ day of _____, 20_____) the purchaser has not obtained contracts for the purchase of each of the properties municipally known as _____; and on cancellation the deposit shall be repaid to the purchaser.

Non-fulfilment of Conditions

If the purchaser wishes to cancel this agreement for nonfulfillment of the condition(s), notice of cancellation must be delivered to the vendor on or before the above date; and this agreement shall be terminated and the deposit shall be repaid to the purchaser without interest or deduction. Failing notice the condition(s) shall be deemed to have no further effect on this agreement and the agreement shall be firm and binding.