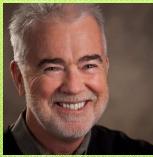


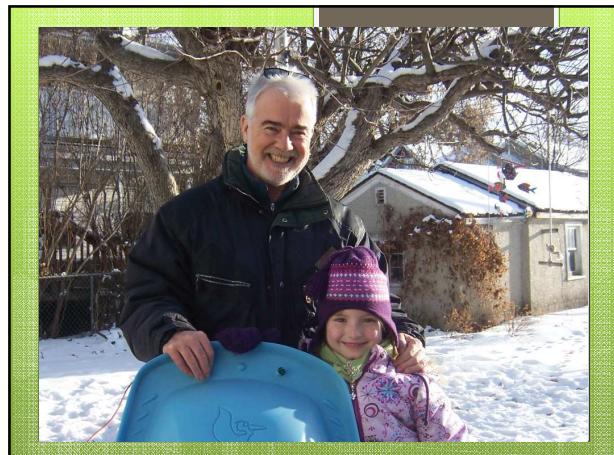
Living in BC, Buying in Alberta w/ Barry McGuire

Presented March 2011 Exclusively to the Members of REIN™



Barry McGuire Presents:
Buying In Alberta
The Legal Side

Barry McGuire's Focus Series www.barrymcguire.ca



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Buying In Alberta – The Legal Side

The 10 Keys to Successful Investing Out Of Province



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1. You Need A Strong Team

- Realtor
- Mortgage Broker/Lender
- Legal Team
- Property Manager



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2. How To Find A Team

- myreinspace
- Personal Referrals
- Who do they like, and why?

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2. How To Find A Team

How Do You Like To Interact?

“I need a response right away!”
“Just call if there’s a problem”



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3. How To Hire a Lawyer

- Once the deal is written, your realtor or lender will send the paperwork.
or...
- Decide on a potential lawyer.
 - Call or email to introduce yourself
 - Meet the staff member who may become your strongest contact point

4. What About Legal Advice?

- “Get your lawyer involved early”
- “You don’t know what you don’t know”



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5. There Is Always Another Deal

- “Be prepared to walk away during the diligence period”
- “If information puts you outside of your risk tolerance, walk away”

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6. Give enough lead time!

- Set your closing 35-45 days after condition removal
- Not enough time means potential loss of deal and extra legal fees



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7. Can I Use My B.C. Corporation?

- Yes
- New rules make it easier
- You need an attorney for service in Alberta

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8. Paperwork & Your Notary

- You need a fast, accommodating and available notary
- We have to send documents directly to them
- Notary will courier documents back to us



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9. \$\$ Money \$\$

- We will send you detailed financial calculations
- You will send us certified funds – no cash or personal cheques
- Courier to legal team with or without paperwork



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10. Closing, Keys & Reporting

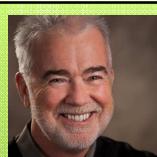
- Realtors will manage key release
- Your law firm will provide 1st part of reporting letter after closing
- New copy of title will be sent after seller's lawyer pays off mortgage, usually 2-6 months after closing

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The Last Word

Buying out of province is easier than you think

- Start with goals, a plan & a strategy
- Pick a great team, ask lots of questions
- Be available, stay in close touch with all team members



Please consider us for all your Alberta real estate needs

Ritchie Mill
Law Office

1-888-338-8818

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