

# Terms and Conditions

**Terms:** The Purchaser may choose either to take advantage of 10% discount offered CASH, or to pay in regular installments. If the Purchaser decides to make this purchase by installments the first monthly installment will fall due on the first day of each month. There will be regular monthly installments thereafter until the property is PAID IN FULL. Monthly payments include principal and interest. Interest is charged at the rate of 12% compounded monthly, as shown in the amortization schedule. If paying by cheque, Purchaser will submit 12 monthly postdated cheques in advance of the first month's payment due date and before the anniversary of each subsequent year.

Properties may be paid off at anytime without bonus or penalty. Should purchaser decide to pay off property before the 18<sup>th</sup> payment, the purchaser will be entitled to a 10% discount on the unpaid principal balance. Each overdue payment or returned N.S.F. cheque will be charged a service fee of \$100 for each incident to defray our accounting costs when these situations occur. If any installment is in arrears in excess of 90 days past due, vendor shall have the option at any time thereafter, of terminating this agreement by notice in writing to the Purchaser at the above address, by ordinary mail or email, in which event all monies paid to date shall be retained by the Vendor as liquidated damages and not as a penalty. Time shall be of the essence in all matters pertaining to this contract.

**Transfer Privilege:** If you decide to resell your property prior to completion of this contract, there will be fee of \$475 plus HST to transfer the contracts to the new purchaser.

**Deed Preparation and Registration for Properties:** Upon full payment of the purchase price, we issue, on receipt of a fee of \$700 hundred dollars (plus Canadian Sales Tax), a deed or transfer conveying title. We do not register your title. **The purchaser must obtain his own lawyer at purchaser's expense to arrange transfer and certification and registration of title.**

**Property Taxes:** The buyer is required to pay taxes for the current year and duration of contract/ownership. Taxes are not apportioned to the date of contract. A \$100 dollar charge (plus Canadian Sales Tax) per tax bill will be added for bank, handling, and maintenance fees to pay taxes and fulfill necessary correspondence with Municipalities for the duration of the contract.

**Canadian Sales Tax:** The Government of Canada currently imposes a Harmonized Sales Tax (HST) on the full purchase price of the property, which is currently 13% for Ontario, and for the Provinces of Nova Scotia, New Brunswick, and Newfoundland where a 15% Harmonized Sales Tax (HST) is applicable. These taxes are payable to the Canadian Government through Canadian Land Company, when the account is fully paid, and title is being transferred to the new owner.

**Natural State of Property:** Property to be used for recreational, camping and/or hunting purposes. Property to be left unharmed, in its original natural state until the property has been paid for in its entirety and title has been transferred to New Owner.

**Release of Liability:** The purchaser shall indemnify Canadian Land Company and save it harmless from and against any and all loss, claims, actions, damages, liability and expense in connection with loss of life, personal injury and/or damage to property arising from or out of any occurrence on or at the Property, or in any way arising from or out use of the property by the Purchaser, it's guests, or family members.

**Jurisdiction:** This agreement is governed by the laws of the province of Ontario, Canada without regard to conflict law principals that would require the application of other laws of another jurisdiction. Any litigation between the parties shall occur exclusively in the Region of Halton, in the province of Ontario, Canada.

**Title:** The Purchaser is to be allowed 30 days from the date of acceptance hereof by the Vendor to examine the title at his own expense. If within that time, any valid objection to title is made in writing to the vendor – which the Vendor shall be unable or unwilling to remove, the present agreement shall be null and void, and the Purchaser shall be entitled to the return of the purchase price without interest and the Vendor shall not be liable for any costs or damages.

**Information:** Information contained in our property descriptions is taken from government maps, topographical maps, reports, and other reliable sources and while we do not guarantee it, we believe them to be accurate.

**Legal Advice:** The purchaser is advised to obtain independent legal advice and that he or she understands the nature of this agreement.

**Entire Agreement:** This agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and discussions, whether oral or written, of the parties and there are no warranties, representations, or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein.