

Schedule "U" – Page 1 of 2

Buyer: _____

Seller: RFA Bank of Canada (Under Power of Sale)

Property: 8 Edna St., Orillia ON

INSERT:

For properties that are being sold Subject to building inspection, Water testing, septic tank inspection the following clause is included:

In the event the foregoing condition is not fulfilled or waived by the Buyer, the Buyer agrees to provide the Seller with a true copy of the Inspection Report and all estimates related thereto.

For properties that are being sold conditional on financing, the following clause is to be added:

It is agreed and understood that the Buyer will provide the Seller with the mortgage commitment at time of waiving financing condition.

For properties that are being sold conditional on Water Testing, the following clause is to be added:

It is agreed and understood that the Buyer will provide the Seller with a copy of the Passed Water Test Results at time of waiving Water Test condition.

The Buyer acknowledges that he/she is not a related party to the mortgagor as that term is defined in The Income Tax Act and that this transaction is at arm's length. The Buyer further acknowledges that he/she is not purchasing the property on behalf of the mortgagor. This agreement shall not merge and shall survive closing.

If the property is tenanted, The Buyer agrees to assume existing Tenant(s) on closing.

It is agreed and understood between the Buyer and the Seller that if the Tenant vacates sooner, the Seller will have the right to accelerate the closing date to an earlier date provided the Buyer/Buyer's Agent has been given 14 days notice. The Buyer agrees to accept and execute the amendment with the accelerated closing date without cost or penalty to the Seller.

The Buyer acknowledges that the Seller makes no representation or warranty regarding any information which may have been input into the data entry/information form or which may have been provided by the listing agent or listing brokerage in the MLS listing, feature sheet and any other marketing materials or verbally. The Buyer also acknowledges that he/she will verify independently any information upon which he/she is relying. The Buyer further acknowledges that the Seller will not be responsible for any error in measurement, description or cost to maintain the property as per Schedule "B" to this agreement.

For properties that have a basement apartment, the following clause is to be added:

Seller and Realtor(s) make no representations as to retrofit status. Buyer confirms they have performed their own due diligence with respect to the legality of the basement apartment.

Buyers Initials: _____

Sellers Initials: _____

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The Buyer acknowledges and accepts the following:

Only the Seller's Property Manager is authorized to turn the water on for inspections;

The Listing Broker or Cooperating Broker must be in attendance for the duration of all inspections;

If the offer is conditional on septic inspection, no one is authorized to pump the septic tank.

The buyer acknowledges and accepts that the water will not be turned on for any pre-closing viewing, nor will it be turned on for the closing of this transaction.

Buyer acknowledges and accepts that the property is being sold in "as is", "where is" condition. Buyer warrants and guarantees that they have performed their own due diligence with respect to determining and identifying any deficiencies.

Should HST be applicable, any such HST is payable by the Buyer and is over and above the purchase price.

Notwithstanding the completion date set out in this Offer, the Seller may postpone the completion date of the transaction, as required, by not more than 30 days at a time, by giving written notice of the amended completion date to the Buyer or the Buyer's Solicitor at least 7 days in advance of the completion date set out herein or any amended completion date.

The parties hereto consent and agree to the use of electronic signature pursuant to the *Electronic Commerce Act 2000*, S.O. 2000, c17 as amended from time to time with respect to this Agreement and any other documents respecting this transaction.

Buyer acknowledges that the property may be subject to a registered Notice of Security Interest. Buyer further acknowledges that he will be assuming responsibility for payment of same on closing and that same will not be paid off or discharged from title by the Seller. Buyer agrees to conduct his own investigations and satisfy himself as to amount outstanding as well as payment amounts. Property is being sold "as is" and Seller makes no warranties or representations in this regard. Buyer agrees to sign and provide prior to closing to the Seller any and all documents required in regard to the assumption of the said Notice of Security Interest, including but not limited to, the assumption agreement, completed Preauthorized Payment Form, VOID cheque.

The Buyer acknowledges and accepts that the furnace is not in working order and accepts that it is their responsibility to repair/replace after closing at their expense.

Buyer

Date

Buyer

Date

Seller on behalf of
RFA Bank of Canada (Under Power of Sale)

Date