



PROMISE TO PURCHASE

This form does not constitute the preliminary contract required under articles 1785 and following of the Civil Code of Québec

Promise PP- _____

1. PARTIES

BUYER 1

SELLER 1

ADDRESS OF BUYER 1 (OR OF ITS MANDATARY IF APPLICABLE)

ADDRESS OF SELLER 1 (OR OF ITS MANDATARY IF APPLICABLE)

BUYER 2

SELLER 2

ADDRESS OF BUYER 2 (OR OF ITS MANDATARY IF APPLICABLE)

ADDRESS OF SELLER 2 (OR OF ITS MANDATARY IF APPLICABLE)

(hereinafter, the "BUYER")

(hereinafter, the "SELLER")

2. OBJECT OF THE CONTRACT

2.1 The BUYER hereby promises to purchase the immovable described hereinafter, at the price and under the conditions stated below.

3. SUMMARY DESCRIPTION OF THE IMMOVABLE

3.1 ADDRESS OF THE IMMOVABLE : _____

3.2 The immovable, with the constructions erected thereon if any (hereinafter, the "IMMOVABLE"), is designated as follows :

Cadastral designation: _____

Measuring: _____, for an area of _____

- The IMMOVABLE is held in divided co-ownership and includes :
 - _____ parking space(s), n° _____ private portion common portion for restricted use indoor outdoor
 - other : _____
 - _____ storage space(s), n° _____ private portion common portion for restricted use indoor outdoor
 - other : _____

and all related rights in common portions: _____

A _____ % share of the IMMOVABLE designated above is held in undivided co-ownership **with exclusive use of** :

and includes _____ parking space(s) (n° _____) and _____ storage spaces (n° _____).

4 PRICE – The purchase price shall be of _____ dollars (\$ _____)

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which the BUYER agrees to pay in full upon signing the deed of sale, unless a different method of payment is provided for by the parties hereinafter.

The IMMOVABLE is not subject **OR** is subject to Goods and Services Taxes as well as Québec sales taxes in a proportion of _____%. Any tax applicable as a result of the sale of the IMMOVABLE shall be remitted by the BUYER to the SELLER, pursuant to applicable tax laws, upon signature of the deed of sale relating to the IMMOVABLE.

5 CONDITIONS

Where applicable, only the conditions identified by a check mark, in this section, form an integral part of this promise to purchase.

5.1 FINANCING

5.1.1 TERMS AND CONDITIONS – The BUYER undertakes to take in good faith, as soon as possible and at his expense, all steps necessary to obtain a loan, of a minimum amount of \$ _____, secured by hypothec; this loan bearing interest at the current rate, which shall not exceed _____ % per annum (calculated semi annually and not in advance), shall be calculated according to a maximum amortization plan of _____ years. For greater certainty, it is understood that delivery by the BUYER within _____ days of a lender's undertaking to grant a loan (with or without a hypothec) in an amount at least equal to the amount stipulated in this section will meet the condition set out herein.

5.1.2 ABSENCE OF UNDERTAKING – In the absence of proof of such an undertaking, the SELLER may, within a period of five (5) days following the expiry of the period set out in paragraph 5.1.1 or following receipt of a notice of refusal, notify the BUYER, in writing:

a) that he is requiring the BUYER to file immediately, at his expense, with a lender designated by the SELLER, a new application for a hypothecary loan respecting the conditions set out in paragraph 5.1.1 hereof. Should the BUYER not succeed in obtaining, within the time period specified in the SELLER's notice, a written undertaking from that lender, this promise to purchase shall become null and void. However, the receipt of such an undertaking within that period shall have the effect of fully satisfying the conditions of this section;

OR

b) that he renders this promise to purchase null and void.

Where the SELLER does not avail himself of the provisions of paragraph a) or b) above within the specified time period, this promise to purchase shall be deemed null and void.

Notwithstanding the foregoing, if the IMMOVABLE is held in undivided co-ownership, in the absence of proof of such an undertaking, the SELLER may, within a period of five (5) days following the expiry of the period set out in paragraph 5.1.1, require that the BUYER provide proof of the financial institution's refusal to grant a loan in the amount set out in paragraph 5.1.1 or higher. Upon expiry of the said period, this promise to purchase shall become null and void.

5.1.3 PROOF OF AVAILABILITY OF FUNDS OR EQUITY IN CASE OF CASH PURCHASE – The BUYER undertakes to provide to the SELLER within _____ days following acceptance of the promise to purchase:

- any document demonstrating that he has the necessary funds to cover the purchase price;
- any document demonstrating that he has accepted, for an immovable of which he is the owner, a promise to purchase in which all conditions have been fulfilled, excluding the condition relating to the signature of the deed of sale, as well as a letter from the lending institutions indicating the balance of the loan secured by hypothec on this immovable.

Should the BUYER fail to provide these documents within the time period specified above, the SELLER shall have the right to render the promise to purchase null and void by sending written notification to the BUYER to this effect within four (4) days following the expiry of this time period. The promise to purchase shall be null and void from the time of receipt of such notification by the BUYER. Should the SELLER fail to notify the BUYER within the time period and in the manner specified above, he shall be deemed to have waived the benefit of this condition.

5.1.4 ASSUMPTION OF EXISTING HYPOTHECARY OBLIGATIONS

5.1.4.1 TERMS AND CONDITIONS – The BUYER undertakes to take in good faith, as soon as possible and at his expense, all steps necessary to obtain the hypothecary creditors' consent, where such consent is required, for the BUYER to assume the hypothecary obligations relating to the following loans: _____

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5.1.4.2 CONSENT – The BUYER undertakes to supply to the SELLER, within _____ days following acceptance of the promise to purchase, a copy of the hypothecary creditors' consent. The receipt of such consents within that period shall have the effect of fully satisfying the conditions set out in paragraph 5.1.4.1 hereof.

5.1.4.3 ABSENCE OF CONSENT - In the absence of proof of such consents, the SELLER may, within a period of five (5) days following the expiry of the period provided in paragraph 5.1.4.2 hereof or following receipt of a notice of refusal:

- a) himself request, for and on behalf of the BUYER, the hypothecary creditors' written consent for the BUYER to assume the SELLER's hypothecary obligations. Should the BUYER fail to obtain such written consents within a period of five (5) days, the promise to purchase shall become null and void. However, the receipt of such consents within that period shall have the effect of fully satisfying the conditions of this section; or
- b) render the promise to purchase null and void by giving notice in writing to that effect.

Where the SELLER does not avail himself of the provisions of paragraphs a) or b) above within the specified time period, the promise to purchase shall be null and void.

5.2 OTHER CONDITIONS

5.2.1 SALE OF THE BUYER'S IMMOVABLE - SALE OF THE BUYER'S IMMOVABLE – This promise to purchase is conditional upon the sale of the BUYER's immovable located at the following address: _____

The BUYER agrees to notify the SELLER in writing, before _____, at _____ : _____ :

a) that this condition has been fulfilled;

OR

b) that he waives the benefit of this condition.

The BUYER shall be able to waive the benefit of this condition only if he can demonstrate that he has the necessary funds to cover the purchase price of the IMMOVABLE. In the event that the promise to purchase is also conditional upon obtaining a loan, the remittance, within the period indicated in this condition, of evidence of the hypothecary lender's undertaking to grant a loan meeting the requirements of the financing condition while being condition upon the sale of the IMMOVABLE described above shall satisfy the latter condition.

However, if the condition set out in this paragraph is fulfilled, the BUYER shall provide evidence of the lender's unconditional undertaking. The receipt of such notification within the period indicated in the condition set out in this paragraph, along with, where applicable, the undertaking by a hypothecary lender or proof of fund availability, shall fully satisfy this condition. Should the BUYER fail to avail himself of the provisions of sub-section a) or b) within the specified time period, the promise to purchase shall become null and void.

5.2.2 PRIVILEGE OF CONTINUING TO OFFER THE IMMOVABLE FOR SALE, WITH A FIRST REFUSAL CLAUSE – The SELLER may continue to offer the IMMOVABLE for sale regardless of the acceptance of this promise to purchase. Should a new promise to purchase be accepted, as soon as all the conditions of this new promise – excluding including the condition relating to the signature of the deed of sale and obtaining cancellation of the promise to purchase – have been fulfilled, he shall notify the BUYER by any means providing evidence of the time of receipt, or by telegram at _____.

The BUYER may, within 72 hours following receipt of such notification, or following time of sending if sent by telegram (the time recorded by the telecommunication company serving as proof), give the SELLER written notification of his decision to either:

a) waive the benefit of the condition set out in paragraph 5.2.1 hereto, as well as any other condition of the promise to purchase that

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has not yet been fulfilled, excluding the signing of the deed of sale in the presence of a notary;

OR

b) render the promise to purchase null and void.

The BUYER may waive the benefit of the condition set out in paragraph 5.2.1 hereto only if he can demonstrate at the same time that he has the necessary funds to cover the purchase price. Should the BUYER fail to avail himself of the provisions of sub-section a) or b) within the specified time period, the promise to purchase shall become null and void.

5.2.3 ACCEPTANCE CONDITIONAL UPON CANCELLATION OF ANOTHER ACCEPTED PROMISE TO PURCHASE – The SELLER undertakes, in good faith and at his own expense, to take reasonable steps to obtain cancellation of any other previously accepted promise to purchase on the IMMOVABLE, as soon as all the conditions of the promise to purchase have been fulfilled, excluding this condition and the condition relating to the signature of the deed of sale. The SELLER shall notify the BUYER in writing of such cancellation within _____ days following acceptance hereof, failing which the promise to purchase shall become null and void.

5.2.4 PROMISE TO PURCHASE CONDITIONAL UPON CANCELLATION OF ANY OTHER PROMISE TO PURCHASE – This promise to purchase is conditional upon the cancellation of any other promise to purchase, by _____. In this event, the SELLER shall notify the BUYER in writing within this time period. All time periods contained herein shall begin from the time of receipt of the SELLER's written notification. If the SELLER fails to notify the BUYER within the time period and in the manner specified above, the promise to purchase shall become null and void.

5.2.5 CO-OWNERSHIP DOCUMENTS – In the case of an immovable held in divided co-ownership, this promise to purchase is conditional upon the BUYER's examination and verification of the declaration of co-ownership and the by-law of the IMMOVABLE and any amendments thereto, the information provided by the syndicate of co-owners if available, the minutes of meetings of the co-owners and of board meetings for the _____ last years, the financial statements of the co-ownership, including the statement of sums deposited in the contingency fund, and of the following documents:

The SELLER shall provide the BUYER with a copy of these documents within _____ days following the acceptance of this offer to purchase. Should the BUYER be unsatisfied after reviewing these documents and therefore wish to withdraw this offer to purchase, he shall notify the SELLER in writing within _____ days following receipt of these documents. This promise to purchase shall become null and void upon receipt of such notice by the SELLER. Should the BUYER fail to notify the SELLER in the time period provided, the BUYER shall be deemed to have waived this condition.

5.2.6 WAIVER OF A RIGHT OF PRE-EMPTION - This promise to purchase is conditional upon the SELLER obtaining from the owner or any person having a right to purchase the IMMOVABLE senior to that of the BUYER, a written waiver of such right and delivering such waiver to the BUYER within five (5) days following the acceptance of this promise to purchase. The receipt of such waiver by the BUYER within this period of time shall fully satisfy this condition. If the SELLER fails to deliver such waiver within the prescribed period of time, this promise to purchase shall become null and void.

6 DECLARATIONS AND OBLIGATIONS OF THE BUYER

- 6.1 Subject to section 7.1, the BUYER acknowledges having visited the IMMOVABLE on _____. Unless stipulated otherwise in section 10, the BUYER declares that he is satisfied with the IMMOVABLE.
- 6.2 Unless stipulated otherwise hereinafter, the BUYER has also examined, where applicable, the declaration of co-ownership, including any by-laws of the IMMOVABLE, and declares that he is satisfied therewith.
- 6.3 Any fee relating to the preparation, execution and registration of the deed of sale, and the copies required shall be at the BUYER's expense.
- 6.4 Transfer duties resulting from the execution of the deed of sale shall be at the BUYER'S expense.
- 6.5 Without the SELLER's prior written consent, the BUYER may not sell, assign or otherwise alienate his rights in this promise to purchase.

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7 INSPECTION BY A THIRD PARTY DESIGNATED BY THE BUYER

- 7.1 This promise to purchase is conditional upon the BUYER being permitted to have the IMMOVABLE inspected by an independent building inspector or an independent professional within a period of _____ days following acceptance of this promise to purchase. Should this inspection reveal the existence of a factor relating to the IMMOVABLE and liable to significantly reduce the value thereof, reduce the income it generates or increase the expense relating thereto, the BUYER shall notify the SELLER, in writing, and shall give him a copy of the inspection report within four (4) days following the expiry of the abovementioned time period. This promise to purchase shall become null and void upon receipt, by the SELLER, of this notification together with a copy of the inspection report. Should the BUYER fail to notify the SELLER within the time period and in the manner specified above, he shall be deemed to have waived this condition.

By initialing this box, the BUYER acknowledges having been informed of his rights to have the IMMOVABLE, including all common portions, inspected by a building inspector or a professional, but having decided to limit such inspection to the private portion only. The provisions of the above paragraph shall apply to the inspection report concerning the private portion.

OR

By initialing this box, the BUYER acknowledges having been informed of his right to have the IMMOVABLE inspected by a building inspector or a professional and having waived his right to do so.

8 REVIEW OF DOCUMENTS BY THE BUYER

- 8.1 The promise to purchase is conditional upon the BUYER's examination and verification of the following documents:

To this end, the SELLER undertakes to submit to the BUYER a copy of the abovementioned documents within _____ days following acceptance of this promise to purchase. Should the BUYER not be satisfied upon examining and verifying these documents or should he fail to receive them within the specified time period and, for this reason, wishes that this promise to purchase be null and void, he shall notify the SELLER, in writing, within seven (7) days following the expiry of the abovementioned time period. This promise to purchase shall be null and void upon receipt of this notification by the SELLER. Should the BUYER fail to notify the SELLER within the abovementioned time period, he shall be deemed to have waived this condition.

9 DECLARATIONS AND OBLIGATIONS OF THE SELLER

- 9.1 The SELLER declares, unless stipulated otherwise hereinafter, that:

- a) He is the sole owner of the IMMOVABLE or is duly authorized to sign this promise to purchase and to accept any agreement for the sale of the IMMOVABLE;
- b) Where applicable, his spouse consents to and concurs in this promise to purchase and will intervene to the deed of sale;
- c) The IMMOVABLE is not the subject of an agreement to sell, exchange or lease it, or of a pre-emptive right in favour of a third party, excluding the other undivided co-owners as the case may be;
- d) He is a Canadian resident within the meaning of the *Income Tax Act* (Canada) and the *Taxation Act* (Québec) and does not intend to change this residence, otherwise the tax provisions concerning the issuance of a certificate or the withholding of a portion of the sale price shall be applied;
- e) The IMMOVABLE is not an immovable referred to in article 1785 of the Civil Code of Québec, i.e. an existing or planned residential immovable sold by the builder or a promoter to a natural person who acquires it to occupy it, whether or not the sale includes the transfer to this buyer of the seller's rights over the land.

- f) The undivided co-owners:

- Have the following pre-emptive right, if applicable (time period and conditions) :

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The SELLER undertakes to obtain from the undivided co-owners of the immovable held in co-ownership a written waiver of their pre-emptive right or their right of redemption and to submit it to the BUYER within _____ days following acceptance of this promise to purchase. Receipt of such a waiver within that period shall have the effect of fully satisfying this condition. Failure on the part of the SELLER to submit this waiver to the BUYER within the above period shall cause the promise to purchase to become null and void.

have waived their pre-emptive right or, in the case where undivided co-owners do not have a pre-emptive right, have waived their right of redemption provided under section 1022 of the Civil Code of Québec (indicate names of undivided co-owners who have waived their pre-emptive or redemption right): _____

The SELLER shall provide evidence thereof to the BUYER within five (5) days following acceptance of this promise to purchase.

9.2 The SELLER also declares the following:

a) he is not aware of any factor relating to the IMMOVABLE that is liable to significantly reduce the value thereof, reduce the income generated thereby or increase the expenses related thereto, except: _____

b) that he has not received any notice from a competent authority indicating that the IMMOVABLE does not conform to the laws and regulations in force, or any notice from an insurer, following which he has not fully remedied the defect declared therein, except : _____

c) the IMMOVABLE is **OR** is not part of a housing complex within the meaning of the *Act respecting the Régie du logement (Québec)*;

d) the IMMOVABLE does **OR** does not constitute a portion that has been detached from a housing complex within the meaning of the *Act respecting the Régie du logement (Québec)* following an alienation without first having obtained the authorization of the *Régie du logement*;

e) the IMMOVABLE is **OR** is not subject to the *Act to preserve agricultural land (Québec)*;

f) the IMMOVABLE is **OR** or is not classified or recognized cultural property and is not situated in a historic or natural district, on a classified historic site or in a protected area provided for in the *Cultural Property Act (Québec)*;

g) the IMMOVABLE does **OR** does not conform to the laws and regulations relating to environment protection;

h) the IMMOVABLE is **OR** is not serviced by water and sewer services;

i) the IMMOVABLE is **OR** is not connected to water and sewer services;

j) the IMMOVABLE is **OR** is not serviced by power utilities and/or natural gas services;

k) the IMMOVABLE is **OR** is not connected to power utilities and/or natural gas services;

l) the IMMOVABLE was not insulated with urea formaldehyde foam, asbestos or any other substance, or using a technique, that may have a negative on the environment or on the health of anyone. There are no environmental issues as at the date hereof in

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respect of the IMMOVABLE;

- m) the IMMOVABLE does not encroach onto any waterway, any railway or any other immovable that is a property of the State and form part of its domain;
- n) that to his knowledge, an insurance company has **OR** has not refused to insure the IMMOVABLE in whole or in part;
- o) the IMMOVABLE shall be sold free of any real right or other charges, other than the usual and apparent servitudes of public utility, and that the SELLER shall be warrantor towards any potential buyer for any violation of the restrictions of public law that affect the IMMOVABLE and that are exceptions to the ordinary law of ownership, except _____

9.3 The SELLER declares not to have received **OR** to have received a notice of special assessment from the syndicate of co-owners.

9.4 The SELLER declares not to have received **OR** to have received a notice of violation from the syndicate of co-owners that could have consequences for the BUYER.

- 9.5 DELIVERY OF THE IMMOVABLE** – The SELLER promises to sell the IMMOVABLE to the BUYER and, unless stipulated otherwise herein, undertakes to deliver the IMMOVABLE in the condition in which it was when the BUYER visited it.
- 9.6 OWNERSHIP DOCUMENTS** – The SELLER shall supply the BUYER with a valid title of ownership. The IMMOVABLE shall be sold free of any real right or other charges, other than the usual and apparent servitudes of public utility. The SELLER shall be warrantor towards the BUYER for any violation of the restrictions of public law that affect the IMMOVABLE and that are exceptions to the ordinary law of ownership.

The SELLER shall supply to the BUYER his act of acquisition, as well as a certificate of location describing the current state of the IMMOVABLE, or, if the IMMOVABLE is held in divided co-ownership, the current state of the entire co-ownership and including the private portion, or, failing this, a certificate of location pertaining to the private portion only, reflecting any cadastral renovation if applicable; the cost of any new certificate of location shall be borne by the BUYER where the previous certificate proves not to have been amended. If applicable, the SELLER shall also supply to the BUYER the indivision agreement, including the co ownership by-law. If a true copy of the indivision agreement cannot be provided, a copy certified by the *Bureau de la publicité des droits* shall suffice. The SELLER shall also supply to the BUYER, upon request, any documents in his possession concerning the IMMOVABLE. These documents shall be forwarded to the acting notary identified in clause 10.1.

- 9.7 COSTS RELATING TO REPAYMENT AND CANCELLATION** – The costs relating to the repayment and cancellation of any debt secured by hypothec, prior claim or any other real right affecting the IMMOVABLE shall be borne by the SELLER where payment of those costs will not be assumed by the BUYER. The costs relating to repayment includes any penalty that may be applicable in case of early repayment of such debt.
- 9.8 DEFECT OR IRREGULARITY** – Should the BUYER or the SELLER be notified, before the signing of the deed of sale, of any defect or irregularity whatsoever affecting the declarations and obligations of the SELLER contained herein, the SELLER shall, within twenty-one (21) days following receipt of a written notice to that effect, notify the BUYER, in writing, that he either has remedied that defect or irregularity at his expense or that he will not remedy to it.

The BUYER may, within a period of five (5) days following receipt of a notice from the SELLER that the latter will not remedy the defect or irregularity, or following the expiry of the twenty-one (21) day period in the absence of any notice, notify the SELLER in writing:

- a) that he is purchasing the IMMOVABLE with the alleged defects or irregularities; therefore, the SELLER's declarations and obligations shall be reduced accordingly;

OR

- b) that he renders this promise to purchase null and void; therefore, the fees, expenses and costs reasonably incurred until that time by any of the parties shall be borne only by the SELLER.

Where the BUYER has not availed himself of the provisions of paragraphs a) or b) above within the specified period of time, this promise to purchase shall be null and void, in which case each party shall bear the fees, expenses and costs incurred by them respectively.

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9.9 INTERVENTION OF SPOUSE – If part of the IMMOVABLE constitutes the SELLER’s family residence, or where rendered necessary by the SELLER’s matrimonial status, the SELLER undertakes to remit to the BUYER, as soon as this promise to purchase is accepted, either a document evidencing his spouse’s consent and, where applicable, his spouse’s concurrence and an undertaking by his spouse to intervene for the same purposes in the notarial deed of sale, or a copy of a judgment authorizing him to sell the IMMOVABLE without his spouse’s consent. Failing that, the BUYER may, by giving written notice to that effect, render this promise to purchase null and void.

10 DECLARATIONS AND OBLIGATIONS COMMON TO THE PARTIES

10.1 DEED OF SALE – The parties undertake to sign a deed of sale before _____, notary, on or before _____ . The BUYER shall become the owner of the IMMOVABLE upon signing the deed of sale.

10.2 OCCUPANCY OF PREMISES – The SELLER undertakes to render the IMMOVABLE available for occupancy by the BUYER as of _____, at _____ : _____ and to leave it free of any property not included in this promise to purchase or not assumed by the BUYER, failing which the BUYER may have it removed at the SELLER’s expense. If the SELLER vacates the IMMOVABLE before that date, he shall nevertheless undertake to preserve the immovable in the condition that it was in when the BUYER visited it.

10.3 ADJUSTMENTS – Upon the signing of the deed of sale, all the adjustments in respect of general and special real estate taxes, co-ownership expenses, fuel reserves and income or expenses relating to the IMMOVABLE shall be made as of the date of the signing of the deed of sale **OR** as of the date of occupancy.

If the IMMOVABLE is held in divided co-ownership, there will be no adjustment relating to the contingency fund or other co-ownership fund. However, there will be adjustments relating to common expenses payable monthly or periodically. The syndicate’s claim or any claim arising from a decision adopted by undivided co-owners shall be payable by the owner when it becomes liquid or exigible, regardless of the date of the meeting of co-owners at which the expense was approved. The claim is liquid when it is determined or known, and it is exigible when it is due or claimable.

If the occupancy of the premises is to be subsequent to the signing of the deed of sale, an adjustment in regard of this occupancy shall be made at the signing of the deed of sale, according to the following calculation: the SELLER shall pay an amount equivalent to \$_____ per month, calculated from the date of signing of the deed of sale to the date of occupancy set out in section 11.2, as compensation for the SELLER’s occupancy of the premises during that period. In such event, heating, electricity and general maintenance costs relating to the premises occupied shall be assumed by the SELLER. In addition, the SELLER shall supply to the BUYER, at his expense, proof of liability insurance.

10.4 INCLUSIONS – Included in the sale are the following items:

which are sold without any legal warranty of quality, at the BUYER’s own risk, but must be in working order at the time of delivery of the IMMOVABLE.

10.5 EXCLUSIONS – Excluded from the sale are the following items:

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Buyer’s Initials



PROMISE TO PURCHASE

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Promise PP- _____

10.6 Service and leasing contracts on appliances and equipment to be assumed by the BUYER:

10.7 Items covered by an instalment sales contract, trial sales contract, sales contract with right of redemption, sale contract with resolatory clause, or leasing contract, and obligations of the SELLER to be assumed by the BUYER:

11 OTHER DECLARATIONS AND CONDITIONS

CONDITIONS OF ACCEPTANCE - The parties declare that their consent is not the result of any representation or condition not contained herein. The BUYER is irrevocably committed until _____ : _____, on _____. If the SELLER accepts this promise to purchase, within this deadline, it shall constitute a contract that is legally binding on the BUYER and the SELLER until proper and full execution. If the SELLER does not accept it, within this deadline, this promise to purchase shall be null and void. **A refusal by the SELLER shall render this promise to purchase null and void. A counter-proposal by the SELLER shall have the same effect as a refusal.**

12 INTERPRETATION

- 12.1 Unless the context indicates otherwise, the masculine form includes the feminine form and vice versa, and the singular includes the plural and vice versa.
- 12.2 This contract and the performance thereof are governed by the laws of Québec.
- 12.3 The parties hereto expressly request and require that this promise to purchase and all related documents be drafted in English. *Les parties aux présentes conviennent et exigent que cette promesse d'achat et tous les documents qui s'y rattachent soient rédigés en Anglais.*

SIGNATURES

BUYER —The BUYER acknowledges having read and understood this PROMISE TO PURCHASE, including the Schedules, and having received a copy thereof.

SELLER'S REPLY —The SELLER acknowledges having read and understood this PROMISE TO PURCHASE, including the Schedules, and having received a copy thereof.

He hereby _____

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Buyer's Initials



PROMISE TO PURCHASE

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Promise PP- _____

Signed in _____,
on _____, at _____: _____.

SIGNATURE OF BUYER 1

SIGNATURE OF SPOUSE OF BUYER 1

WITNESS

SIGNATURE OF BUYER 2

SIGNATURE OF SPOUSE OF BUYER 2

WITNESS

ACKNOWLEDGEMENT OF RECEIPT The BUYER acknowledges having received a copy of the SELLER'S reply.

Signed in _____,
on _____, at _____: _____.

SIGNATURE OF BUYER 1

WITNESS

SIGNATURE OF BUYER 2

WITNESS

(“ACCEPTS” OR “REFUSES”)

this PROMISE TO PURCHASE.

submits Counter-Proposal [_____]

Signed in _____,

on _____, at _____: _____.

SIGNATURE OF SELLER 1

WITNESS

SIGNATURE OF SELLER 2

WITNESS

INTERVENTION OF SELLER'S SPOUSE The undersigned declares that he is the spouse of the SELLER, that he consents to and, where applicable, concurs in the acceptance of this PROMISE to PURCHASE, including the Schedules, and that he undertakes to intervene in the notarial act of sale for all legal purposes.

Signed in _____,

on _____, at _____: _____.

SIGNATURE OF SPOUSE OF SELLER 1

WITNESS

SIGNATURE OF SPOUSE OF SELLER 2

WITNESS

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