



# CONTRACT OF PURCHASE AND SALE

PREPARED BY: Prudential United Realty DATE: February 12, 2007  
(BROKERAGE - PLEASE PRINT)  
 ADDRESS: #201 - 2107 West 40th Avenue Vancouver, BC PC: V6M 1W4 PHONE: 604-263-8800  
 PER: Ray Hunter MLS® No.: \_\_\_\_\_  
(LICENSEE - PLEASE PRINT)

SELLER: <u>Susan J. Garnier</u>	BUYER: <u>Lucy Hundley</u> <i>LH</i>
SELLER: <u>Francis J. Garnier</u>	BUYER: <u>404 W. 38th AVE.</u>
ADDRESS: <u>334 W. 12th Avenue, Vancouver, B.C.</u>	ADDRESS: <u><del>5412 Cambie Street</del>, Vancouver, B.C.</u>
PC: <u>V5Y 1V2</u>	PC: _____
PHONE: _____	PHONE: _____
RESIDENT OF CANADA <input checked="" type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/> <small>as defined under the <i>Income Tax Act</i>.</small>	OCCUPATION: _____

### PROPERTY:

334 W. 12th Avenue  
 UNIT NO. \_\_\_\_\_ ADDRESS OF PROPERTY \_\_\_\_\_  
Vancouver V5Y 1V2 008-460-621  
 CITY/TOWN/MUNICIPALITY POSTAL CODE PID  
Lot 5, Bl. 1, D.L. 526, L.D. 36, Plan 1530  
 LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The purchase price of the Property will be NINE HUNDRED & TWELVE THOUSAND  
912,000 DOLLARS \$ (Purchase Price)
- DEPOSIT:** A deposit of \$ 30,000<sup>00</sup> which will form part of the Purchase Price, will be paid on the following terms:  
 \$1,000 upon Acceptance, to be increased to \$30,000<sup>00</sup> upon Subject Removal.

All monies paid pursuant to this section (Deposit) will be delivered in trust to Prudential-United Realty  
 \_\_\_\_\_ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

*[Signature]*  
 INITIALS

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

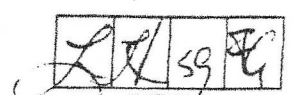
SEE PAGE #5.

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

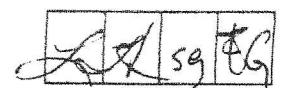
- 4. **COMPLETION:** The sale will be completed on 2ND APRIL, yr. 2007 (Completion Date) at the appropriate Land Title Office.
- 5. **POSSESSION:** The Buyer will have vacant possession of the Property at 12 noon on 3RD APRIL, yr. 2007 (Possession Date) OR, subject to the following existing tenancies, if any: Upstairs Tenant currently on a Rental Lease until September 2007
- 6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of 3RD APRIL, yr. 2007 (Adjustment Date).
- 7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:  
All Major Appliances (2 fridges, 2 stoves, dishwasher, washer/dryer) and all Window Coverings.

BUT EXCLUDING: XXX

- 8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on 11th February, yr. 2007
- 9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Clause 5, if any, and except as otherwise set out herein.
- 10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, cash or Lawyer's/Notary's trust cheque.
- 11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.

  
INITIALS

12. **TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be absolutely forfeited to the Seller in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
13. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
14. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
15. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
16. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
17. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.
19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
  - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
  - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - D. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®*.

  
INITIALS

20. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

A. the Seller has an Agency relationship with

\_\_\_\_\_ and \_\_\_\_\_  
BROKERAGE LICENSEE

B. the Buyer has an Agency relationship with

~~Prudential United Realty~~ and Ray Hunter  
BROKERAGE LICENSEE

C. the Buyer and the Seller have consented to a limited dual agency relationship with

Prudential United Realty and Ray Hunter  
BROKERAGE LICENSEE

\_\_\_\_\_ LICENSEE  
having signed a Limited Dual Agency Agreement dated 12th February, 2007

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. **ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that the Seller's acceptance is irrevocable, including without limitation, during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

22. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

23. **OFFER:** This offer, or counter-offer, will be open for acceptance until 11:59 o'clock p. m. on 15th February, yr. 2007 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

X \_\_\_\_\_  
WITNESS BUYER Lucy Hundley  
PRINT NAME

X \_\_\_\_\_  
WITNESS BUYER \_\_\_\_\_  
PRINT NAME

24. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated 13th FEBRUARY, yr. 2007

X \_\_\_\_\_  
WITNESS SELLER Susan J. Garnier  
PRINT NAME

X \_\_\_\_\_  
WITNESS SELLER Francis J. Garnier  
PRINT NAME



**CONTRACT OF PURCHASE AND SALE ADDENDUM**

MLS® NO.:

DATE: February 12, 2007

RE: ADDRESS: 334 W. 12th Avenue

Vancouver

V5Y 1V2

LEGAL DESCRIPTION: Lot 5, Bl. 1, D.L. 526, L.D. 36, Plan 1530

PID: 008-460-621

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED

MADE BETWEEN Lucy Hundley

AS BUYER, AND

Susan J. Garnier

Francis J. Garnier

AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

Subject to the Buyer, on or before 23RD FEB 2007 searching and approving title to the property against the presence of any charge or other feature, whether registered or not, that reasonably may affect the property's use or value. This condition is for the sole benefit of the Buyer.

Subject to the Buyer confirming by 23 FEB 2007 that zoning is RT6 and that the site is eligible for a Building Floor Space Ratio of up to 75% of site coverage. This condition is for the sole benefit of the Buyer.

Subject to the Buyer on or before 23 FEB 2007 approving the Property Disclosure Statement dated 12-Feb-2007 with respect to the information that reasonably may adversely affect the use or value of the property. If approved, such statement will be incorporated into and form part of this contract. This condition is for the sole benefit of the Buyer.

The Seller warrants that he/she has no knowledge of any underground oil storage tanks on the property.

The Buyer reserves the right to have the site inspected on or before 23 FEB 2007. Should said inspection of the property reveal the presence of an oil tank[s] the Seller shall have said tank[s] removed prior to Completion by a licensed environmental services contractor, together with any remedial action required to meet accepted environmental standards; in accordance with City of Vancouver Environmental and Fire Protection By-laws, with appropriate documentation being presented to the Buyer. Upon Completion the Seller shall be relieved of any further responsibility in this regard.

This Subject is for the Sole Benefit of the Buyer. *EXCEPT THAT, SHOULD AN UNDERGROUND TANK BE DISCOVERED THE SELLERS LIABILITY SHALL BE LIMITED TO \$5,000 INCLUDING TANK REMOVAL AND ANY REQUIRED REMEDIAL ACTION.*

The Seller acknowledges that there is presently an Upstairs Tenant who has an existing Lease until 30<sup>th</sup> September, 2007, for the monthly rent of \$1,075, plus utilities.

X WITNESS

*[Signature]*

BUYER

*[Signature]*

SEAL

Lucy Hundley

PRINT NAME

X WITNESS

*[Signature]*

BUYER

*[Signature]*

SEAL

PRINT NAME

X WITNESS

*[Signature]*

SELLER

*[Signature]*

SEAL

Susan J. Garnier

PRINT NAME

X WITNESS

*[Signature]*

SELLER

*[Signature]*

SEAL

Francis J. Garnier

PRINT NAME



**CONTRACT OF PURCHASE AND SALE ADDENDUM**

MLS® NO.:

DATE: February 22, 2007

RE: ADDRESS: 334 W. 12th Avenue

Vancouver

V5Y 1V2

LEGAL DESCRIPTION: Lot 5, Bl. 1, D.L. 526, L.D. 36, Plan 1530

PID: 008-460-621

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED 12th February, 2007

MADE BETWEEN Lucy Hundley

AS BUYER, AND

Susan J. Garnier

Francis J. Garnier

AS SELLER AND COVERING

THE ABOVE-MENTIONED PROPERTY, THE UNDERSIGNED HEREBY AGREE AS FOLLOWS:

That the Date of Completion shall be changed from 2nd April, 2007 to 2nd May, 2007.

That the Dates of Possession and Adjustments shall be changed from 3rd April, 2007 to 3rd May, 2007.

It is understood that the Buyer may wish to submit Plans to the City of Vancouver Planning Department, for redevelopment of the Site, prior to the new Date of Completion.

Should the Buyer be required by the Planning Department to submit a Site Survey and/or a current Plan of the house in this regard, the Seller will consent to this being done, provided that any costs and obligations so involved shall be the Sole responsibility of the Buyer.

*IT IS UNDERSTOOD THAT ANY REQUEST BY THE BUYER TO HAVE INTERIOR ACCESS TO THE HOUSE IN THIS REGARD SHALL BE GIVEN TO THE SELLER NOT LESS THAN 24 HOURS PRIOR TO THE REQUESTED ACCESS.*

WITNESS

BUYER

Lucy Hundley PRINT NAME

X WITNESS

BUYER

PRINT NAME

WITNESS

SELLER

Susan J. Garnier PRINT NAME

WITNESS

SELLER

Francis J. Garnier PRINT NAME