

OREA Ontario Real Estate Association **Agreement of Purchase and Sale**

Form 100

Form 100 (Rev. 2020)

This Agreement of Purchase and Sale dated this 11 day of January, 2021

BUYER: ALVIN RAMPERSAUD agrees to purchase from
the legal name of a Buyer

SELLER: CORPORATION OF THE CITY OF PORT COLBORNE the following
the legal name of a Seller

REAL PROPERTY:

Address 130 RODNEY Street Port Colborne ON L3K 1A5

Fronting on the North side of RODNEY Street

CITY OF PORT COLBORNE

and having a frontage of 66.01 more or less by a depth of 33.00 more or less

and legally described as PTL 54 PL 857 VILLAGE OF PORT COLBORNE AS IN R0312505

the property

PURCHASE PRICE: 45,000.00 Dollars (CDN\$)
Forty-Five Thousand Dollars

DEPOSIT: Buyer submits upon acceptance
Five Thousand Dollars (CDN\$) 5,000.00

by negotiable cheque payable to ROYAL LEPAGE NRC REALTY "Deposit Holder" to be held in trust pending completion or other termination of this Agreement and to be credited toward the Purchase Price on completion. For the purposes of this Agreement, "Upon Acceptance" shall mean that the Buyer is required to deliver the deposit to the Deposit Holder within 24 hours of the acceptance of this Agreement. The parties to this Agreement hereby acknowledge that, unless otherwise provided for in this Agreement, the Deposit Holder shall place the deposit in trust in the Deposit Holder's non-interest bearing Real Estate Trust Account and no interest shall be earned, received or paid on the deposit.

Buyer agrees to pay the balance as more particularly set out in Schedule A attached.

SCHEDULE(S) A: attached hereto form(s) part of this Agreement.

1. **IRREVOCABILITY:** This offer shall be irrevocable by Buyer 5:00 on the 12 day of January, 2021 after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Buyer in full without interest.

2. **COMPLETION DATE:** This Agreement shall be completed by no later than 6:00 a.m. on the 12 day of MARCH, 2021. Upon completion, vacant possession of the property shall be given to the Buyer unless otherwise provided for in this Agreement.

INITIALS OF BUYER(S): AR

INITIALS OF SELLER(S): SL



The Ontario Real Estate Association (OREA) is a not-for-profit corporation and is not a party to this Agreement. The OREA is not responsible for the accuracy or completeness of the information provided in this Agreement.

3. Co-operating Brokerage completes Section 3 and Listing Brokerage completes Section 1.

CO-OPERATING BROKERAGE- REPRESENTATION:

- a) ☐ The Co-operating Brokerage represents the interests of the Buyer in this transaction.
- b) ☐ The Co-operating Brokerage is providing Customer Service to the Buyer in this transaction.
- c) ☐ The Co-operating Brokerage is not representing the Buyer and has not entered into an agreement to provide customer service(s) to the Buyer.

CO-OPERATING BROKERAGE- COMMISSION:

- a) ☐ The Listing Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property.
..... to be paid from the amount paid by the Seller to the Listing Brokerage.
Commission As Indicated in MLS® Information
- b) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement. The consideration for which is the Co-operating Brokerage providing an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local Real Estate Council (the local board's MLS® rules and regulations so provide). Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held in trust for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

ROYAL LEPAGE NRC REALTY
Name of Co-operating/Buyer Brokerage:
368 King St. PORT COLBORNE ON L3K4H4
Tel: (905) 834-9000 Fax: (905) 688-3178

Authorized to sign the Co-operating/Buyer Brokerage Date:

BILL BECSKEREKI

(Print Name of Salesperson/Broker/Broker of Record)

ROYAL LEPAGE NRC REALTY
Name of Listing Brokerage:
368 King St. PORT COLBORNE ON L3K 4H4
Tel: 905-834-9000 Fax: 905-688-3178

Authorized to sign the Listing Brokerage Date: Jun 16/2021

BILL BECSKEREKI

(Print Name of Salesperson/Broker/Broker of Record)

CONSENT FOR MULTIPLE REPRESENTATION (To be completed only if the Brokerage represents more than one client for the transaction)

The Buyer/Seller consent with their initials to their Brokerage representing more than one client for this transaction.

DS
RR

BUYER'S INITIALS

DS
SL

SELLER'S INITIALS

ACKNOWLEDGEMENT

I have received, read, and understand this above information.

DocuSigned by:
Alvin Rampersaud
1/11/2021

Signature of Buyer Date:

DocuSigned by:
Scott Luey
1/17/2021

Signature of Seller Date:



The Real Estate Council of Ontario (RECO) is a self-regulating body for the real estate industry in Ontario. It is responsible for setting and enforcing standards of conduct for real estate professionals in Ontario.