

Notice to Remove Condition(s) Agreement of Purchase and Sale

Form 121

for use in the Province of Ontario

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GENERAL PURPOSE: This form is used when there has been a conditional Agreement made on a property. The Agreement would also contain a provision that allowed the Seller the opportunity to entertain other offers. If an offer appeared that was acceptable the Agreement would provide for a certain amount of time to give to the first Buyer to allow them to decide whether they were prepared to waive any condition(s) or decide not to proceed to purchase the property.

The first part is the identification portion. The individuals who were parties to the original Agreement are noted. In addition the details of the original Agreement are set out.

BUYER:

SELLER:

RE: Agreement of Purchase and Sale between the Buyer and Seller dated the day of.....

20....., concerning the property known as:.....

as more particularly described in the aforementioned Agreement of Purchase and Sale.

The form then proceeds to notify the Buyer that they have until a certain time and date to decide to remove the conditions that were set out in the original Agreement of Purchase and Sale. The actual conditions to be addressed would be noted here. This part goes on to state that unless the conditions have been removed the original Agreement will become null and void and the Seller would be at liberty to accept a new offer and the deposit would be returned to Buyer.

In accordance with the terms and conditions of the above Agreement of Purchase and Sale, I/we hereby advise that I/we have received another offer to purchase the above mentioned property which is acceptable to me/us. This is to advise you that you now have:

until on the day of 20....., to remove the condition(s) pertaining to:
(a.m./p.m.)

contained therein, or the above mentioned Agreement of Purchase and Sale shall become null and void and I/we shall be at liberty to accept a new offer in which case the Agent is hereby directed to return the deposit to the Buyer in full and without interest. The parties agree to execute a mutual release form if this aforementioned Agreement of Purchase and Sale becomes null and void.

For the purposes of this Notice to Remove Condition, "Buyer" includes purchaser and "Seller" includes vendor.

This is place where the parties sign. The Seller signs giving the notice and Buyer signs acknowledging having received the notice.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness) (Seller) (Seal) (Date)

..... (Witness) (Seller) (Seal) (Date)

I/we hereby acknowledge having today received a copy of the above notice.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:

..... (Witness) (Buyer) (Seal) (Date)

..... (Witness) (Buyer) (Seal) (Date)