

Residential Full w/photos

17750 Juniper Cove Road, Lake Country, V4V 1B8

MLS® #: **10078454**
Zone: **Central Okanagan**

Status: **Active**
Sub Area: **LCNW - Lake Country North West**

PID: **006-149-324**

Price: **\$899,000**
Orig Price: **\$899,000**
ADOM: **84**



General Information

Prop Type: **Single Family Residential** Year Built: **1983**
Type Dwell: **Single Family** Yr Blt Dsc: **Approximate**
Style/Story: **Two and a half** Shop/Den: **Yes/No**

Layout

Beds: **4**
Full Baths: **2**
Half Baths: **0**
En Suite: **4-PCE**
Ttl Baths: **2**

Finished Floor Area

Main: **912**
Above Main: **456**
Below Main:
Basement: **700**
Total: **2068**

Lot Information

Frontage: **117**
Depth: **450**
Irregular: **Yes**
Acres: **1.13**
Wtr Frnt: **117**
Wtr Infl: **Lakeshore**
View: **Lake View, Mountain View, Valley View**

Parking

Prk Cov: **2** RV Park:
Prk Uncov: **4** Add Prk:
Prk Spcs: Carport:
Grg Opt: **Double**
Grg Dsc: **Detached, Heated, Workshop**

Listing Information

List Date: **03/17/2014** Hold Date: **03/19/2014** Cncl Type:
Exp Date: **Yes** Act Date: **Yes** Cncl Date: **Yes** Last Mod: **03/19/2014**
Permit Pub: **Yes** P MLS.CA: **Yes** Incl MLS.CA: **Yes** Sbj Rmv:
X List F#: X List C#: Link List#: **Yes** Incl Adrs: **Yes**
TC Length: Intr MLS#:
World Property:

Features

Wood Stove: ByLaws Avl: Handicap Eq: **No** Gated: **Yes**
Rentals: **Not Applicable** Pets: **Yes**
Fireplace: **1, Wood, Conventional**
Construct: **Frame - Wood** Bsmt: **Full/Separate Entrance, Walkout/Partially Finished**
Foundation: **Concrete** Roof: **Asphalt/Fibreglass Shingles**
Exterior Fin: **Wood Siding** Suites Dsc: **Central Air, Forced Air, Heat Pump, Other (See Rem.**
Water: **Lake Intake** Heat/Cool: **Electricity, Mixed**
Fencing: Outside Area: **Septic**
Pool Type: Sewage:
Equip/Appl: **Oven Built-In, Refrigerator, Stove - Electric, Window Coverings**
Flooring: **Carpeting/Wall-to-Wall, Ceramic Tile, Linoleum**
Exterior Feat: **One Balcony, Private Yard**
Interior Feat: **Drywall, Skylights, Vacuum Built-In**
Site Infl: **No Thru Road, Park Nearby, Park Setting**

Rooms

Room	L	Dimensions	Room	L	Dimensions	Room	L	Dimensions
Loft	L2	10'8X7'10	Master Bedroom	L2	15'6X11'5	Ensuite - Full	L2	16'X7'2
Living Room	L1	15'7X14'7	Dining Room	L1	11'7X9'5	Kitchen	L1	11'4X10'8
Bathroom - Full	L1	6'11X6'10	Laundry	L1	9'10X9'	Bedroom	L1	11'6X9'7
Bedroom	B	10'9X10'4	Bedroom	B	10'4X10'4	Utility	B	12'X14'7
Workshop	L2	23'3X20'2						

Title

Title Held: **Freehold** Terms Sale: Court Sale: **No** Fract Int:
Assign Cont: **No** Poss: Cont Dsc: **Conventional**
Trades: Title Form:

Legal/tax

Native Res: **No** Survey: **No** Levies: **No Levies** Stat Tax:
LR Owner: **No** Spc Imprv: Taxes: **\$5,709.00**
Sell Discse: **NODISC** Fin Strmnts: Occupied By: **Vacant** Tax Yr: **2013**
Re-Zone: Zone Code: **RR3** Lnd Asmnt: Ttl Asmnt:
Zone Typ: **Residential-Low Density** Zone STyp: **Single detached residential**

Non-Fin Enc: **Easement** Phone:
Seller Nm: **Stephen Jackson & Richard Reinhardt** c/o LB
Legal Dsc: **Lot 5, PI 24099, Sec 20, Twp 14, ODYD, Lic #339964**

Office Information

List Brk: **Re/Max Lance Marshall** Phone: **250-717-5063**
List Rep: **Lance Marshall** Phone: **250-470-8450**
Co List Brk: **RE/MAX Kelowna** Phone: **250-717-5000**
Co List Rep: **Wes Jones, PREC*** Phone: **250-215-1084**
Comm: **3.5% on the 1st \$100,000 and 1.5% on the balance**

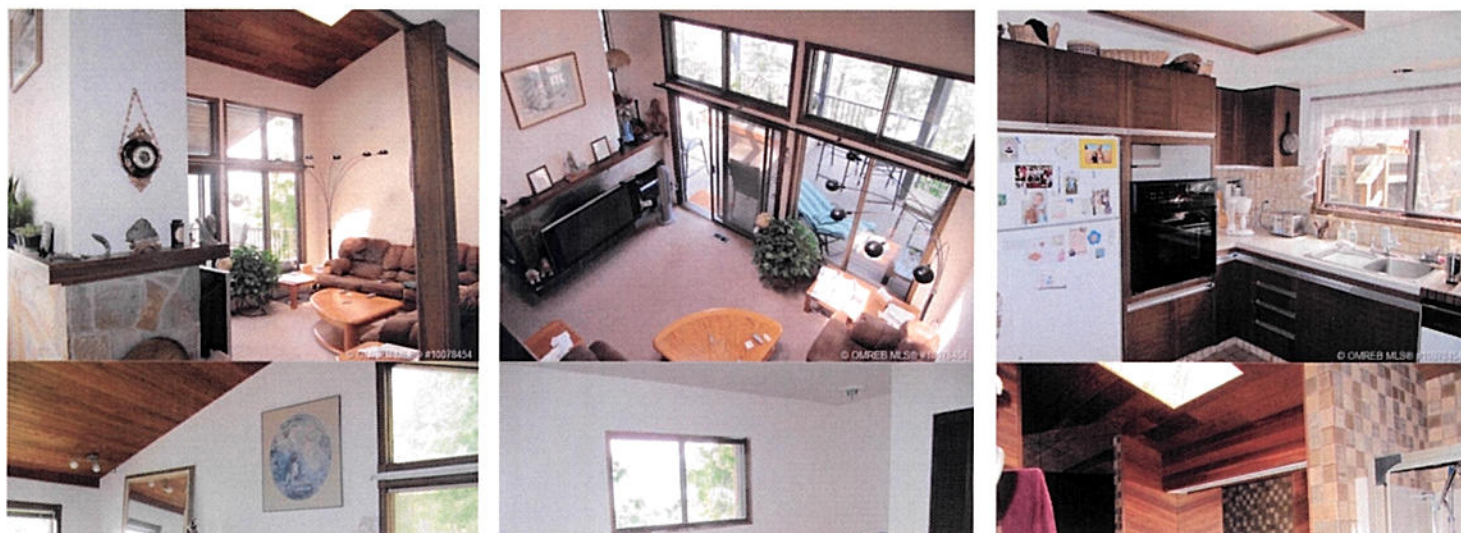
Remarks

Dtl Loc: Carrs Landing, Terrace View, Juniper Cove
Pub Rmks: Extremely well priced lakeshore in Carr's Landing. 117' of clean beach & lakeshore on 1.13 private acres with a beautiful 3 storey west coast coast contemporary home. 4bdrm, 2bath, with detached garage and a room above, dock & more. Nestled in the trees in quiet Juniper Cove. Wow, what a deal!! Immediate possession possible so get in for the summer!!!

Rep Rmks: Extremely well priced lakeshore in Carr's Landing. 117' of clean beach & lakeshore on 1.13 private acres with a beautiful 3 storey west coast contemporary home. 4bdrm, 2bath, with detached garage and a room above, dock & more. Nestled in the trees in quiet Juniper Cove. Wow, what a deal!! Immediate possession possible so get in for the summer!!!

Int Rmks: Extremely well priced lakeshore in Carr's Landing. 117' of clean beach & lakeshore on 1.13 private acres with a beautiful 3 storey west coast contemporary home. 4bdrm, 2bath, with detached garage and a room above, dock & more. Nestled in the trees in quiet Juniper Cove. Wow, what a deal!! Immediate possession possible so get in for the summer!!! Call Lance at 250-470-8450 email: lance@lancemarshall.com www.lancemarshall.com

Show Inst: Call REALTOR®, Lock Box, TouchBase
A Shw Inst: Call Lance at 250-470-8450 or Touchbase





Information Deemed Reliable But Cannot Be Guaranteed



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THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE

BROKERAGE: Re/Max Lance Marshall DATE: June 2, 2014
 ADDRESS: 100 1553 Harvey Ave Kelowna PC: VIY 6G1 PHONE: 250-717-5063
 PREPARED BY: Lance Marshall MLS® NO: 10078454

SELLER: <u>Richard Reinhardt</u>	BUYER: <u>Chris Pearson</u>
SELLER: <u>Steve Jackson</u>	BUYER: <u>Cheryl Pearson</u>
ADDRESS: _____	ADDRESS: <u>12653 Driftwood Ct.</u>
_____ PC: _____	<u>Lake Country BC</u>
PHONE: _____	_____ PC: _____
RESIDENT OF CANADA _ NON-RESIDENT OF CANADA ☒	PHONE: _____
as defined under the <i>Income Tax Act</i> .	OCCUPATION: _____

PROPERTY:

17750 Juniper Cove RD

UNIT NO.	ADDRESS OF PROPERTY
<u>Lake Country</u>	<u>V4V 1B8</u>
CITY/TOWN/MUNICIPALITY	POSTAL CODE
<u>006-149-324</u>	
PID	OTHER PID(S)
<u>Lot 5, P1 24099, Sec 20, Twp 14, ODYD, Lic #339964</u>	
LEGAL DESCRIPTION	

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

1. **PURCHASE PRICE:** The purchase price of the Property will be eight hundred thousand DOLLARS \$ 800,000.00 (Purchase Price)

DEPOSIT: A deposit of \$ 15,000.00 which will form part of the Purchase Price will be paid within 24 hours of acceptance unless agreed as follows:
 within 2 business days of final subject removals

All monies paid pursuant to this section (Deposit) will be paid in accordance with section 40 or by certified cheque except as otherwise set out in this section 2 and will be delivered in trust to Re/Max Lance Marshall 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.

INITIALS

PROPERTY ADDRESS

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

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 August 22, yr. 2014
(Completion Date) at the appropriate Land Title Office.

5. **POSSESSION:** The Buyer will have vacant possession of the Property at 11:59 A.m. on August 23, yr. 2014 (Possession Date) OR, subject to the following existing tenancies, if any:

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 August 23, yr. 2014 (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 items in the home and detached garage as of date of this contract including existing appliances,
window coverings, keys.

BUT EXCLUDING: nil

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 June 2, yr. 2014
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 or real estate brokerage'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.

[Signature] [Signature] [Signature] [Signature]
INITIALS

PROPERTY ADDRESS

- 12. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreements 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 non-refundable and 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 the 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®*.

CP ST RR
INITIALS

PROPERTY ADDRESS

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 _____

who is licensed in relation to _____

DESIGNATED AGENT/LICENSEE

BROKERAGE

B. the Buyer has an agency relationship with _____

who is licensed in relation to _____

DESIGNATED AGENT/LICENSEE

BROKERAGE

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

Lance Marshall

DESIGNATED AGENT/LICENSEE

who is/are licensed in relation to Re/Max Lance Marshall

BROKERAGE

having signed a Limited Dual Agency Agreement dated June 2, 2014

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 8 o'clock p.m. on June 6, yr. 2014 (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

X
WITNESS

X
BUYER

X
BUYER

SEAL

PRINT NAME

SEAL

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 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 _____

X
WITNESS

X
WITNESS

X
SELLER

X
SELLER

SEAL

Richard Reinhardt

PRINT NAME

SEAL

Steve Jackson

PRINT NAME

*PREC represents Personal Real Estate Corporation

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THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.: 10078454

DATE: June 2, 2014

PAGE 5 of 7 PAGES

RE: ADDRESS 17750 Juniper Cove RD Lake Country V4V 1B8

LEGAL DESCRIPTION: Lot 5, Pl 24099, Sec 20, Twp 14, ODYD, Lic #339964

PID 006-149-324 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED June 2, 2014

MADE BETWEEN Chris Pearson + Cheryl Pearson AS BUYER, AND

Richard Reinhardt Steve Jackson AS SELLER AND COVERING

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

[Handwritten initials: CR, SR, RR]

This offer is subject to the following conditions, all of which are for the sole benefit of the Buyer, unless specifically noted otherwise, and which may be removed or waived unilaterally by the Buyer(s), unless otherwise stated, by June 18, 2014, failing which the contract shall be null and void and the Buyer[s] deposit shall be returned in full to the Buyer within 5 business days.

1) to the Buyer(s) approval of the condition of the title against those defects which might adversely affect their use and enjoyment or the value of the property. The Buyer(s) acknowledges that it is the Buyer's responsibility to obtain independent legal advice concerning any encumbrances that will remain on the title to the property after the Completion date. The Buyer(s) acknowledge and accept that on Completion the Buyer will receive title containing any non-financial charges set out in the copy of the title search results that is attached to and forms part of this contract.

2) to the Buyer(s) approval of a current Property Condition Disclosure Statement. Once signed by the Seller(s) and the Buyer(s) this will form part of this Contract.

3) to the Buyer(s) approving a property inspection by a recognized professional home inspection company. This inspection shall be obtained by the Buyer(s) at their expense and may also include a Bug & Termite Inspection and a Septic Inspection. The Seller(s) hereby agree to allow the inspector along with the Buyer(s) access to the property, with reasonable notice, for the purpose of carrying out this inspection. NOTE: The Buyer(s) agree that a) any refusal of the home inspection must be based on a material defect in structural or operative fitness, or mechanical utility;
b) the seller has the right to cure any defects;
c) any decision as to whether the defects are material cannot be made by the buyer unilaterally.

4) to the Buyer(s) obtaining approval for a suitable financing package with a lender of the Buyer's choice to complete this Contract of Purchase and Sale.

5) to the Buyer(s) obtaining confirmation of home/property insurance satisfactory to the Buyer(s).

6) to the Buyer(s) verifying and approving any Water Levy and all related expenses and/or special charges on any tax statement, which shall be provided by the Seller, or through any utility provider.

X	<i>[Signature]</i>	X	<i>[Signature]</i>	SEAL	
WITNESS		BUYER		SEAL	PRINT NAME
X	<i>[Signature]</i>	X	<i>[Signature]</i>	SEAL	PRINT NAME
WITNESS		BUYER		SEAL	Richard Reinhardt
X		SELLER		SEAL	PRINT NAME
WITNESS		X	Steve Jackson	SEAL	Steve Jackson
X		SELLER		SEAL	PRINT NAME
WITNESS					

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BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION



THE CANADIAN
BAR ASSOCIATION
British Columbia Branch

CONTRACT OF PURCHASE AND SALE ADDENDUM

MLS® NO.: 10078454

DATE: June 2, 2014

PAGE 6 of 7 PAGES

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LEGAL DESCRIPTION: Lot 5, Pl 24099, Sec 20, Twp 14, ODYD, Lic #339964

PID 006-149-324 OTHER PID(S)

FURTHER TO THE CONTRACT OF PURCHASE AND SALE DATED June 2, 2014

MADE BETWEEN Chris Pearson & Cheryl Pearson AS BUYER, AND

Richard Reinhardt Steve Jackson AS SELLER AND COVERING

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

7) to the Buyer entering into an unconditional agreement to sell the Buyer's property at 12653 Driftwood Court, Lake Country by August 15 2014. This condition is for the sole benefit of the Buyer. However, the Seller may, upon receipt of another acceptable offer, deliver a written notice to the Buyer or to Re/Max Lance Marshall requiring the Buyer to remove all conditions from the Contract within 24 hours of the delivery of the notice, not to include Saturdays, Sundays and Statutory Holidays. Should the Buyer fail to remove all the conditions before the expiry of the notice period, the Contract will terminate.

The Seller warrants that all included appliances shall be in good working order on Possession date. The Seller agrees to provide appliance manuals and warranty information if available.

The Buyer acknowledges that the property and home measurements noted in MLS listing #10078454 are approximate and that he is satisfied with such area and measurements and that he has been advised to verify them, if important, before making this offer for the subject property.

The Seller agrees to supply to the Buyer, at no cost, if available, a copy of a survey certificate for the subject property by the subject removal date.

The Seller[s] agrees to remove all their personal possessions and leave the home and property clean and vacant on Possession date. The Seller agrees to allow the Buyer a final walk-through inspection of the said property the day prior to closing, to ensure that the property is in the same condition as when originally viewed by Buyer[s] and that the Seller[s] have removed all of their possessions.

The purchase price includes GST, if applicable.
The Seller warrants that they are residents of Canada for income tax purposes.

Buyer(s) have been advised to seek independent legal advice.

X
WITNESS
X
WITNESS
X
WITNESS
X
WITNESS

BUYER

BUYER

SELLER

Steve Jackson
SELLER

SEAL

PRINT NAME

SEAL

PRINT NAME

SEAL

Richard Reinhardt

SEAL

PRINT NAME

SEAL

Steve Jackson

SEAL

PRINT NAME

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and/or the quality of services they provide (MLS®).

CONTRACT OF PURCHASE AND SALE INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

- 1. CONTRACT:** This document, when signed by both parties, is a legally binding contract. **READ IT CAREFULLY.** The parties should ensure that everything that is agreed to is in writing.
- 2. DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
- 3. COMPLETION:** (Clause 4) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the Purchase Price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The Buyer pays the Purchase Price or down payment in trust to the Buyer's Lawyer or Notary (who should advise the Buyer of the exact amount required) several days before the Completion Date and the Buyer signs the documents.
 - (b) The Buyer's Lawyer or Notary prepares the documents and forwards them for signature to the Seller's Lawyer or Notary who returns the documents to the Buyer's Lawyer or Notary.
 - (c) The Buyer's Lawyer or Notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The Buyer's Lawyer or Notary releases the sale proceeds at the Buyer's Lawyer's or Notary's office.

Since the Seller is entitled to the Seller's proceeds on the Completion Date, and since the sequence described above takes a day or more, it is strongly recommended that the Buyer deposits the money and the signed documents **AT LEAST TWO DAYS** before the Completion Date, or at the request of the Conveyancer, and that the Seller delivers the signed transfer documents no later than the morning of the day before the Completion Date.

While it is possible to have a Saturday Completion Date using the Land Title Office's Electronic Filing System, parties are strongly encouraged **NOT** to schedule a Saturday Completion Date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

- 4. POSSESSION:** (Clause 5) the Buyer should make arrangements through the real estate licensees for obtaining possession. The Seller will not generally let the Buyer move in before the Seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and Sellers should consult the *Residential Tenancy Act*.
- 5. TITLE:** (Clause 9) It is up to the Buyer to satisfy the Buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the Property and any encumbrances which are staying on title before becoming legally bound. It is up to the Seller to specify in the Contract if there are any encumbrances, other than those listed in Clause 9, which are staying on title before becoming legally bound. If you as the Buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the Buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
- 6. CUSTOMARY COSTS:** (Clause 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
 - attending to execution documents.
 Costs of clearing title, including:
 - discharge fees charged by encumbrance holders,
 - prepayment penalties.
 Real Estate Commission (plus GST).
 Goods and Services Tax.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
 - searching title,
 - investigating title,
 - drafting documents.
 Land Title Registration fees.
 Survey Certificate (if required).
 Costs of Mortgage, including:
 mortgage company's Lawyer/Notary

- appraisal (if applicable)
 - Land Title Registration fees.
 - Fire Insurance Premium.
 - Sales Tax (if applicable).
 - Property Transfer Tax.
 - Goods and Services Tax.

- 7. RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Seller receives the proceeds of sale, or the date the Seller vacates the property.
- 8. FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves:
 - a house or other building under construction
 - a lease
 - a business
 - an assignment
 - other special circumstances (including the acquisition of land situated on a First Nations reserve)
 Additional provisions, not contained in this form, may be needed, and professional advice should be obtained. A Property Disclosure Statement completed by the Seller may be available.

BETWEEN: Re/Max Lance Marshall
(BROKERAGE)
100 1553 Harvey Ave
UNIT ADDRESS CITY Kelowna POSTAL CODE V1Y 6G1

AND: Chris Pearson AND: Richard Reinhardt
(BUYER/TENANT) (SELLER/LANDLORD)
Cheryl Pearson Steve Jackson
(BUYER/TENANT) (SELLER/LANDLORD)
12653 Driftwood Ct.
UNIT ADDRESS CITY PROV PC

PROPERTY: 17750 Juniper Cove RD
UNIT NO. ADDRESS OF PROPERTY V4V 1B8 006-149-324
Lake Country POSTAL CODE PID
CITY/TOWN/MUNICIPALITY
Lot 5, Pl 24099, Sec 20, Twp 14, ODYD, Lic #339964
LEGAL DESCRIPTION

In order to facilitate the purchase and sale or lease of the Property, the Buyer/Tenant, the Seller/Landlord, and the Brokerage hereby acknowledge and agree each with the other as follows:

- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that they each have an agency relationship with Lance Marshall (the "Designated Agent") and that it is not a breach of duty to either of them for the Designated Agent to act as agent for both the Buyer/Tenant and the Seller/Landlord and they hereby authorize and consent to the Designated Agent acting for both the Buyer/Tenant and the Seller/Landlord as a limited dual agent with respect to the purchase and sale or lease of the Property.
- Any previous agreements entered into between the Brokerage and either the Buyer/Tenant or the Seller/Landlord and the agency duties assumed by the Designated Agent are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. Without limiting the foregoing, the listing of the Property by the Brokerage shall continue until the termination of the listing contract entered into between the Seller and the Brokerage and the engagement of the Brokerage by the Buyer shall continue until the termination of the Exclusive Buyer's Agency Contract or other expiration of the engagement. In the event of conflict the provisions of this Agreement will apply.
- The Buyer/Tenant and the Seller/Landlord acknowledge and agree that with respect to the purchase and sale or lease of the Property the Designated Agent will be the agent for both the Buyer/Tenant and the Seller/Landlord and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - despite *Real Estate Services Act* Rule 3-3 (a) and (b), the Designated Agent will deal with the Buyer/Tenant and the Seller/Landlord impartially;
 - the Designated Agent will have a duty of disclosure to both the Buyer/Tenant and the Seller/Landlord except that:
 - the Designated Agent will not disclose the Buyer/Tenant is willing to pay a price or agree to terms other than those contained in the Offer, or that the Seller/Landlord is willing to accept a price or terms other than those contained in the Listing;
 - the Designated Agent will not disclose the motivation of the Buyer/Tenant to buy or lease or the Seller/Landlord to sell or lease unless authorized in writing by the Buyer/Tenant or the Seller/Landlord;
 - the Designated Agent will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the Buyer/Tenant or Seller/Landlord to the other party unless authorized in writing.
 - without limiting Clause 3B, the Designated Agent will disclose to the Buyer/Tenant defects about the physical condition of the Property known to the Designated Agent.
- The Buyer/Tenant and Seller/Landlord hereby consent to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer/Tenant and Seller/Landlord:
 - for all purposes related to the provision of real estate services by the Licensee to the Buyer/Tenant and Seller/Landlord including but not limited to providing information to third parties including lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - for the purpose of placement in the database of a Multiple Listing Service[®];
 - for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service[®] data for use by persons authorized to use the Multiple Listing Service[®] of such real estate board;
 - for such other purposes as are appropriate in connection with the listing, marketing, leasing and selling of real estate;
 - for enforcing codes of professional conduct and ethics for members of real estate boards;
 - for all other purposes authorized in this Contract; and
 - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR[®]*.
- This Agreement shall be effective on the date set out below.
- SIGNED, SEALED AND DELIVERED THIS 2 OF June, yr. 2014.

[Signature]
BUYER'S/TENANT'S SIGNATURE

[Signature]
BUYER'S/TENANT'S SIGNATURE

Steve Jackson
SELLER'S/LANDLORD'S SIGNATURE

[Signature]
SELLER'S/LANDLORD'S SIGNATURE

SEAL BY SIGNING THIS CONTRACT THE BUYER/TENANT AND THE SELLER/LANDLORD ACKNOWLEDGE HAVING RECEIVED, READ AND UNDERSTOOD THE BROCHURE PUBLISHED BY THE BRITISH COLUMBIA REAL ESTATE ASSOCIATION ENTITLED *WORKING WITH A REALTOR[®]*.

SEAL WITNESS TO BUYER(S)/TENANT(S) SIGNATURE

SEAL WITNESS TO SELLER(S)/LANDLORD(S) SIGNATURE

Rc/Max Lance Marshall
BROKERAGE (PRINT)

[Signature]
Per: DESIGNATED AGENT'S SIGNATURE

Lance Marshall
DESIGNATED AGENT (PRINT)

Per: DESIGNATED AGENT'S SIGNATURE
DESIGNATED AGENT (PRINT)