

PRELIMINARY CONTRACT

BETWEEN THE VENDOR

Name of the enterprise _____
(please print)

Address _____

City _____ Postal Code _____

Tel. () _____ Holder of a licence granted pursuant to the Quebec Building Act - RBQ licence number # _____

(hereinafter called "the vendor" represented herein by _____
(please print) _____ duly authorized for this purpose)

AND THE PROMISSORY PURCHASER

Name _____
(please print)

Name _____
(please print)

(Hereinafter called the "promissory purchaser")

Completion of this section is MANDATORY: As promissory purchaser, I promise to purchase the following property, namely:

PROPERTY • A property located at _____, on
Street _____, known and designated as lot number _____,
Cadastre _____, measuring _____ meters in width by _____ meters in depth, having an approximate area of _____
square meters (the parties having declared that they have chosen the aforementioned land without regard for its exact surface area) with an existing or projected residential immovable which the vendor
undertakes to deliver in accordance with:

- a) the standards of the model unit designated as follows _____, excluding, however, the items on the list of modifications appended hereto
as Appendix **C** and initialed by the parties hereto for identification purposes, the whole subject to minor changes that may arise in the course of construction;
OR
 b) the plans and specifications approved and initialed by the parties hereto for identification purposes, the whole subject to approval by the lending institution.

WARNING • All measurements and other related information appearing in promotional documents distributed by the vendor are deemed approximate.

OCCUPANCY DATE • The property sold shall be essentially completed and ready for occupancy on _____.

RESERVATION OF OWNERSHIP • Ownership of the property shall only be transferred to the promissory purchaser on the date of execution of the deed of sale before the vendor's notary,
Me _____, the attesting notary.

SALE PRICE

The total outlay of the sale shall be as follows:

• Standard lot and house price	_____	\$ +
• Additional lot price, if any	_____	\$ +
• Total price of property	_____	\$
• Public services costs, if applicable (See appendix, as applicable)	_____	\$ +
• SUBTOTAL BEFORE TAXES	_____	\$
• Goods and services tax (GST)	_____	\$ +
• Less GST rebate for new housing unit (if applicable, see general clause 35)	_____	\$ -
• SUBTOTAL	_____	\$
• Québec sales tax (QST)	_____	\$ +
• Less QST rebate for new housing unit (if applicable, see general clause 35)	_____	\$ -
• CONTRACT PRICE	_____	\$
• _____% of mortgage insurance fee on the amount of the loan	_____	\$ +
• <input type="checkbox"/> 9% provincial tax on said fees (payable in cash when the transaction is notarized) or <input type="checkbox"/> Costs relative to a conventional loan	_____	\$ +
• TOTAL OUTLAY (DISBURSEMENT)	_____	\$

TERMS AND CONDITIONS OF PAYMENT

The total sale disbursement shall be payable as follows

a) Downpayment with present preliminary contract	_____	\$
b) Progress payments _____	_____	\$
_____	_____	\$
_____	_____	\$
c) Cash within ten (10) days following written notice by the vendor to the promissory purchaser of his approval by the lending institution	_____	\$
d) Cash upon signing of the deed of sale before the attesting notary, namely the balance of the above total disbursement less the mortgage amount assumed hereinafter	_____	\$
e) By assuming, for and on behalf of the vendor, the following amount (including the mortgage insurance fee if applicable)	_____	\$
Being the amount of a first mortgage on the property and owed to lending institution mentioned below: _____		
Said mortgage shall be amortized over a period of _____ years, for a term of _____ years, and payable in _____ monthly installments of approximately \$ _____ including principal and interest at the rate of _____% per annum.		
In addition to the foregoing installments on the principal and interest, the promissory purchaser shall pay monthly one twelfth of the annual real estate taxes, if requested by the lending institution. Should the interest rate change in the period between this preliminary contract and the date of the approval of the promissory purchaser by the lending institution, the promissory purchaser undertakes to accept such increase or decrease, provided the interest rate is no more than _____% above the rate mentioned in this preliminary contract. In the event that the increase is greater, the promissory purchaser shall be entitled, at his option, to cancel this preliminary contract and to recover all the deposits paid to the vendor, without any other recourse.		
f) Other terms and condition, if any	_____	\$
• GRAND TOTAL	_____	\$

OBLIGATIONS OF THE VENDOR

VALID TITLE

- The vendor undertakes to sell with a legal warranty and to provide a valid title to the property, free from all encumbrances except mortgages mentioned hereinafter and assumed by the promissory purchaser, public utility servitudes and reciprocal servitudes of access and of view of the property upon neighbouring property and vice-versa, if any, as well as the following servitudes:
