

MULTI-UNIT RESIDENTIAL INCOME PROPERTY SCHEDULE

This Schedule is attached to and forms part of the Agreement of Purchase and Sale.
Approved by the Nova Scotia Real Estate Commission (NSREC) for use by licensees under the *Nova Scotia Real Estate Trading Act*.
The NSREC is the regulatory body for real estate in Nova Scotia.

Property Address: _____

Buyer: _____

Seller: _____

1. Seller's Obligations

1.1. The Seller shall provide the Buyer or the Buyer's Agent with the following on or before the _____ day of _____, 20_____, (check the applicable boxes):

- ☐ A zoning letter from the municipality confirming authorized use
- ☐ Occupancy Permits, if available
- ☐ Fire Marshal reports that are in the Seller's possession
- ☐ Copies of all written leases for the Property
- ☐ Financial statements for the year(s) _____
- ☐ Current rent rolls and a statement of rent arrears
- ☐ Environmental assessment, if available
- ☐ Outstanding work orders, if applicable
- ☐ Other: _____
- ☐ Other: _____

1.2. The Seller acknowledges and agrees that the Buyer or the Buyer's Agent may contact the municipality as part of their due diligence.

2. Buyer's Obligations

2.1. This Agreement is subject to the Buyer, at the Buyer's expense, securing, conducting or reviewing the following on or before the _____ day of _____, 20_____ (check the applicable boxes):

- ☐ A zoning letter from the municipality confirming authorized use
- ☐ Occupancy Permits, if available
- ☐ Fire Marshal reports that are in the Seller's possession
- ☐ Copies of all written leases for the Property
- ☐ Financial statements for the year(s) _____
- ☐ Current rent rolls and a statement of rent arrears
- ☐ Environmental assessment, if available
- ☐ Outstanding work orders, if applicable
- ☐ Other: _____
- ☐ Other: _____

The Buyer shall provide the Seller or the Seller's Agent, on or before _____ a.m./ p.m. Atlantic Time on the date specified above, with Form 408 confirming that all conditions identified in this clause are satisfied and now waived. If the Buyer fails to provide the required form this Agreement shall be deemed terminated. If the Buyer determines, prior to the condition date, that they are not satisfied the Buyer may terminate this Agreement. The deposit shall be returned to the Buyer subject to the applicable NSREC By-laws.

3. Miscellaneous Obligations

- 3.1. The Seller warrants to provide, prior to closing, a copy of all Notices to Quit which have been received up to and including the closing date. The Seller and the Buyer agree that if, at the time of closing, the total number of vacant units plus any Notices to Quit that have been given by existing tenants is more than _____, the Buyer may, at their option, terminate this Agreement and the deposit shall be returned to the Buyer.
- 3.2. The Seller agrees to deliver to the Buyer, at the time of closing, all keys for the building, including one (1) for each unit, one (1) master key and, where applicable, one (1) key for each coin-operated appliance on the Property with all keys to be properly labeled as to their usage.
- 3.3. The Seller agrees to provide to the Buyer, at the time of closing, the contact information for remaining tenants.
- 3.4. The Seller agrees that all security deposits, together with accumulated interest, shall be transferred to the Buyer at closing.
- 3.5. The Seller agrees to provide to the Buyer, at closing, a written notice to tenants indicating that the ownership of the building has been transferred and that future rental payments are to be made as directed by the new owner. Where applicable, the notice will also confirm to the tenants that security deposits and/or post-dated cheques have been transferred to the new owner.

4. Additional Conditions

OFFER DATE: _____ / _____ / _____

BUYER'S INITIALS: _____ / _____ SELLER'S INITIALS: _____ / _____