

INFORMATION FOR PURCHASER

- 1 We thank you for the opportunity to be of service to you respecting your Agreement of Purchase and Sale. If it is subject to condition(s) (financing, etc.,) notify us as soon as the condition(s) are met, as we do not start preparing the file until the offer is firm and binding. If you are arranging a mortgage, please advise us of the name of your lender and have the mortgage company send us the necessary instructions as soon as possible.
- 2 **Please provide us with your home, work, cell telephone numbers and any other preferred ways you wish for us to contact you.**
- 3 **Please advise us as soon as possible as to the full name(s), birthdate(s) and spousal status of the person(s) taking title to the property.**
- 4 Your privacy is important to us our privacy policy and consent can be reviewed at www.johnwolfelawyer.com. We request this consent in writing as the third party(s) to whom we are communicating (your mortgage company or your insurance agent for example) have obligations to you respecting your privacy as well and will on occasion require us to demonstrate that we have your consent to discuss matters relevant to your transaction.
1. If you are a non-resident of Canada, please advise us prior to closing, as this affects the amount of Land Transfer Tax payable by you on closing.
2. We recommend title insurance as a cost effective means of protecting your interests and satisfying the requirements of most financial lenders. We recommend TitlePlus title insurance. There is no commission or other payment or benefit received by us from such insurer. TitlePlus to my knowledge is the only insurer which offers "legal services" coverage to you in the event of an error or omission by your lawyer. We recommend that you consult the website www.titleplus.ca to review in detail the benefits of this insurance.
3. Please advise the utility companies of your name and address, and confirm that the meters will be read on the closing date.
4. It will be your responsibility to arrange fire insurance coverage, with loss payable to the mortgagee(s) who are lending you the funds to acquire the property. Such insurance is to be effective on the closing date. **Please have your agent provide written confirmation of the insurance details with our office prior to closing by fax at 905 945 9166.**
5. Do not take possession of the property before the closing date. Doing so could prejudice your right to object to some title defects that may be discovered prior to closing. If it is unavoidable to take up possession prior to closing please call to discuss what action may be taken to minimize risk to you.
6. We will discuss with you the logistics of closing day, anticipated time of closing and time when keys will be available. Not all matters are within our control. For example if the funds from a sale of your existing home is necessary to acquire your new home, the closing day process of acquiring your new home does not in effect begin until the funds from the sale of your existing home are available to me. Simply put nothing moves faster than the money.
7. Taxes, fuel oil and any mortgages to be assumed will be adjusted on closing.
8. We will arrange an appointment with you prior to closing to review the title, adjustments, financing and other arrangements.
9. We will advise you by telephone of the amount required to close the transaction, which will include the balance due on closing, our fees and disbursements and the amount payable on account of Land Transfer Tax. These funds should be brought in early on the closing date or the day before, in the form of a certified cheque or bank draft payable to "John L. Wolfe, LL.B., IN TRUST".
10. Finding Us We are located on Main Street East in Grimsby. We are immediately across the street from the Pioneer Gas station and immediately west of the Vision Clinic office.
11. In addition to incidental disbursements for registration and search fees, **Land Transfer Tax** is payable by the purchaser at the time the deed is registered. For residents this tax imposed by the Ontario Government is calculated at the rate of 1/2% on the first \$55,000.00 of the purchase price,(\$275.00) **plus** 1.0% on the amount above \$55,000.00 to \$250,000.00, **plus** 1.5% on the amount above \$250,000.00 to \$400,000.00, **plus** 2.0% on the amount above \$400,000.00.
12. Please advise us immediately if you suspect any difficulties in completing this transaction, for example changing the closing date, inability to complete, obtaining necessary signatures, parties being absent or ill.
13. Legal fees and some disbursements are subject to 5% GST.