

Form 1

OFFER TO SELL OR PURCHASE LAND

[Offers to sell or purchase, and acceptance thereof, are usually of an informal nature. In some cases, however, a formal memorandum of an offer to sell and acceptance by the purchaser, is drawn up as follows.]

To John Smith, Regina, Sask.

I hereby submit to you or your assigns the underwritten offer, which shall be open for acceptance until six o'clock p.m., Tuesday, the sixth instant, but no longer.

I offer [*to sell or purchase*] the following parcel of land, that is to say, situate, etc. [*give a concise description of land such as will leave no room for doubt as to land meant*], for the price or sum of four thousand dollars, payable as follows:—The sum of one hundred dollars upon the acceptance hereof, by way of deposit and part payment, fifteen hundred dollars by the assumption of the existing mortgage in favor of Investments, Limited, and the balance, two thousand four hundred dollars, in cash upon the acceptance of title and delivery of transfer under the Real Property Act [*or recite terms specially arranged*].

All adjustments of taxes, rents, interest and insurance premiums as between vendor and purchaser are to be made as of the date of acceptance. [*If purchaser is to give mortgage back, it is wise to stipulate for payment of interest on the balance of cash payment, in view of possible delay in having purchaser execute mortgage. This applies particularly to transactions involving large sums.*]

The purchaser shall take the said property subject to the existing tenancies, and the vendor shall not be bound to produce evidences of title except such as are in his possession.

The purchaser shall have one week from date of acceptance, to examine title, at his own expense, and shall be