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Amendment to Agreement of Purchase and Sale

Form 120

for use in the Province of Ontario

GENERAL USE: This form is used when the parties to an Agreement of Purchase and Sale wish to make one or more alterations to the agreement.

The parties to the original agreement are set out here because it is those parties who have the ability to make any changes to the original agreement.

BETWEEN:

BUYER:

AND

SELLER:

The Agreement of Purchase and Sale that is going to be the subject of any changes is identified by its date and the description of the property.

RE: Agreement of Purchase and Sale between the Seller and Buyer, dated the day of, 20.....,

concerning the property known as.....

..... as more particularly described in the aforementioned Agreement.

This part is where the changes to the original agreement are described and introduced in one or possibly two sections. The first section is where any provisions of the original Agreement of Purchase and Sale that are to be deleted are set out and is preceded in the form with the preprinted "Delete". The second section is where any provisions that are to be added to the original Agreement of Purchase and Sale are inserted and is preceded in the form with the preprinted "Insert".

The Buyer and Seller herein agree to the following amendment(s) to the aforementioned Agreement:

Delete:

Insert:

INITIALS OF BUYER(S):

INITIALS OF SELLER(S):

The Amendment form allows for the party submitting the amendment(s) to leave it open for acceptance by the other party for a fixed period of time after which time the amendment(s) is deemed not to be available.

IRREVOCABILITY: This Offer to Amend the Agreement shall be irrevocable by until
(Seller/Buyer) (a.m./p.m.)

on the day of, 20....., after which time, if not accepted, this Offer to Amend the Agreement shall be null and void.

The form contains a number of definitions. It is important to note that time is of the essence. In other words time is important, the parties are held to a strict time standard. Except for any changes noted in this Amendment the original Agreement is considered to be the same in all of its provisions. The Amendment form is effective when all the parties have agreed within the specified time frame.

For the purposes of this Amendment to Agreement, "Buyer" includes purchaser and "Seller" includes vendor. Time shall in all respects be of the essence hereof provided that the time for doing or completing of any matter provided for herein may be extended or abridged by an agreement in writing signed by Seller and Buyer or by their respective solicitors who are hereby expressly appointed in this regard.

All other Terms and Conditions in the aforementioned Agreement to remain the same.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
..... (Witness) (Buyer/Seller) (Seal) (Date)
..... (Witness) (Buyer/Seller) (Seal) (Date)

I, the Undersigned, agree to the above Offer to Amend the Agreement.

SIGNED, SEALED AND DELIVERED in the presence of: IN WITNESS whereof I have hereunto set my hand and seal:
..... (Witness) (Buyer/Seller) (Seal) (Date)
..... (Witness) (Buyer/Seller) (Seal) (Date)

If spousal consent is necessary, then there is a place for the spouse to sign consenting to the amendment(s).

The undersigned spouse of the Seller hereby consents to the amendment(s) hereinbefore set out.

..... (Witness) (Spouse) (Seal) (Date)

This section is where the last party signing the final version confirms at what time and date that occurred.


CONFIRMATION OF ACCEPTANCE: Notwithstanding anything contained herein to the contrary, I confirm this Agreement with all changes both typed and written was finally accepted by all parties at this day of....., 20.....
(a.m./p.m.)

..... (Signature of Seller or Buyer)

The final section of the form is for acknowledgement by each of the parties that they have received a copy and that the Brokerage is authorized to send a copy to that party's lawyer.

ACKNOWLEDGEMENT

I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer. I acknowledge receipt of my signed copy of this accepted Amendment to Agreement and I authorize the Brokerage to forward a copy to my lawyer.
..... (Seller) (Date) (Buyer) (Date)
..... (Seller) (Date) (Buyer) (Date)
Address for Service Address for Service
..... (Tel. No.) (Tel. No.)
Seller's Lawyer Buyer's Lawyer
Address Address
Email Email
..... (Tel. No.) (Fax. No.) (Tel. No.) (Fax. No.)

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