

COMMERCIAL PURCHASE CONTRACT FINANCING SCHEDULE

This document forms part of commercial purchase contract # _____

Seller _____

Buyer _____

Seller _____

Buyer _____

1. SELLER FINANCING

(a) If the seller is to provide financing to the buyer, then the details are as follows:

- Principal sum of \$ _____ • Subject to adjustments? Yes No
- Interest rate at _____ percent, calculated _____ not in advance.
- Payments sum of \$ _____ • Payments to include taxes? Yes No
- Amortization of _____ years.
- Term of _____ year(s)/months commencing from the Completion Day.
- Interest adjustment day _____
- Security (mortgage, general security agreement, assignment of rents, etc.)

- Prepayment? Closed Open

If open, what prepayment privileges? _____

- Assumable? Yes No

- Special conditions _____

(b) The buyer will pay for the reasonable costs to prepare the Seller Financing security.

(c) The buyer will pay for registering the Seller Financing security.

2. MORTGAGE ASSUMPTION

(a) If the buyer will be assuming the seller's mortgage, the seller represents and warrants to the buyer that details of the mortgage to be assumed are:

- 1) Lender is: _____
- 2) Lender's address is: _____
- 3) Approximate principal balance is: \$ _____
- 4) Maturity date is: _____, _____, _____
- 5) Interest rate is: _____
- 6) Payments are: \$ _____
- 7) Payments _____ (include/do not include) taxes.

- 8) This mortgage _____ (is/is not) cash-back.
- 9) This mortgage _____ (is/is not) insured by a default insurer.
- 10) Other terms: _____

- (b) The commercial purchase contract is subject to the lender confirming before ____:____.m. _____, 20____ that the buyer can assume the mortgage. This is a mutual condition for the benefit of the seller and buyer and cannot be waived unilaterally.
- (c) The buyer will pay the costs to process and document any approvals to assume the mortgage.
- (d) The seller acknowledges that even with a lender approved assumption of mortgage, the seller's liability under any default insurance will remain unless released.

3. OTHER VALUE

- (a) The buyer will provide the following to the seller as part of the Purchase Price:
- Item: _____
- Value: _____
- Serial Number: _____
- Other: _____
- (b) The buyer will pay for preparing and registering any security documents regarding other value items.

Dated at ____:____.m. on _____, 20____

 Buyer Signature Witness Signature Witness Name (print)

 Buyer Signature Witness Signature Witness Name (print)

Dated at ____:____.m. on _____, 20____

 Seller Signature Witness Signature Witness Name (print)

 Seller Signature Witness Signature Witness Name (print)