

**DONWOOD WEST  
OFFER TO ACQUIRE A LEASEHOLD  
ESTATE**

**The transfer of interest contained herein  
is a LIFE LEASE INTEREST and not the  
Purchase of a condominium unit**

**OFFER TO ACQUIRE A LEASEHOLD ESTATE**

LISTING BROKER	SELLING BROKER
LISTING SALESMAN	SELLING SALESMAN

**CONFIRMATION OF REPRESENTATION**

In representing the parties in the negotiation for the purchase and sale of the Assignor's **leasehold interest** in the Property:

The Selling Broker represents (check applicable statement):  
 \_\_\_\_\_ the New Tenant and does not represent the Assignor  
 \_\_\_\_\_ the Assignor and does not represent the New Tenant  
 \_\_\_\_\_ both parties with the consent of each  
 \_\_\_\_\_ (New Tenant's initials)  
 \_\_\_\_\_ (Assignor's initials)  
 \_\_\_\_\_ (Selling Salesperson's initials)

The Listing Broker represents (check applicable statement):  
 \_\_\_\_\_ the New Tenant and does not represent the Assignor  
 \_\_\_\_\_ the Assignor and does not represent the New Tenant  
 \_\_\_\_\_ both parties with the consent of each  
 \_\_\_\_\_ (Assignor's initials)  
 \_\_\_\_\_ (New Tenant's initials)  
 \_\_\_\_\_ (Listing Salesperson's initials)

To \_\_\_\_\_ (the "Assignor")

Assignor's address \_\_\_\_\_ Assignor's fax number \_\_\_\_\_

We \_\_\_\_\_ (the "New Tenant")

New Tenant's address \_\_\_\_\_

offer to purchase, through the above named Brokers, the Assignor's **leasehold interest** in the Property upon the following terms:

**SUBJECT MATTERS OF THIS OFFER**

1. The Property (the "Property") has a civic address of: \_\_\_\_\_ and is comprised of:
  - (a) A **leasehold interest** in Unit No. \_\_\_\_\_ (the "Unit") of the life lease project known as Donwood West (the "Project"), the registered owner of the Unit being \_\_\_\_\_ (the "Landlord");
  - (b) A **leasehold interest** in an undivided \_\_\_\_\_ % interest in all the common elements of the Project appurtenant to said unit; and
  - (c) A **leasehold interest** in the following exclusive use common elements allocated to the unit; namely:
    - (i) parking stall(s) No(s). \_\_\_\_\_; (ii) mailbox \_\_\_\_\_; (iii) storage compartment(s) \_\_\_\_\_; and (iv) others \_\_\_\_\_
 all of the foregoing in accordance with the Landlord's current form of life lease agreement for the Project, the Project rules and regulations and the terms and conditions of the Assignor's current lease. There shall be:
    - (A) included in or with the **leasehold interest** in the Unit being acquired by the new Tenant, all fixtures in the Unit, including in particular, all fitted carpets, curtain rods, drapery tracks, screen and storm windows and doors as now form part of the said unit, but excluding these fixtures: All electric light fixtures, heating and plumbing fixtures.
    - (B) excluded from the sale of the **leasehold interest** in the Unit, all goods and chattels which are not fixtures except for the following goods and chattels which are included: \_\_\_\_\_

**NEW TENANT ACKNOWLEDGES THAT HE/SHE IS ACQUIRING A LIFE INTEREST IN A LEASE AND NOT PURCHASING A CONDOMINIUM UNIT. NEW TENANT ACKNOWLEDGES THAT THE LIFE LEASE INTEREST CANNOT BE PLEDGED AS SECURITY TO A LENDER.**

**ASSIGNMENT PRICE AND PAYMENT**

2. (a) The total price to be paid by the New Tenant to the Assignor is \$ \_\_\_\_\_ payable as follows:
  - (i) A deposit of ..... \$ \_\_\_\_\_
  - (ii) By cash, certified cheque, bank draft or lawyer's trust cheque on or before the Possession Date of ..... \$ \_\_\_\_\_
  - (iii) Other ..... \$ \_\_\_\_\_

**TOTAL PURCHASE PRICE \$ \_\_\_\_\_**

- (b) If the deposit is submitted by way of cheque or other payment instrument, it shall be made payable to the Listing Broker. If there is no Listing Broker, it shall be made payable to the Assignor's lawyer "IN TRUST". If the deposit is submitted in cash, it shall be deposited by the Broker receiving it. The deposit, however paid, will be held in trust for the New Tenant and shall be returned to the new Tenant without deduction, interest or other charge of any kind if this Offer is not accepted in accordance with its terms.
- (c) After this Offer has been accepted by the Assignor, the deposit shall be held by the Listing Broker or the Assignor's lawyer in trust, and the deposit shall, subject to the terms of this Offer, be paid or credited to the Assignor as part of the purchase price when the Assignor has carried out the Assignor's entire obligations under this agreement.

- (d) The purchase price includes any monies required to be held by the Trustee of the Project pertaining to the Unit, including any monies that would be refundable to the Assignor for the entrance fee, the security fund fee and the additional equity contribution, if applicable, as at the date of adjustments of this transaction, unless specified otherwise. Such monies held by the Trustee shall be assigned to the New Tenant on closing or otherwise paid to the Trustee by or on behalf of the New Tenant.
- (e) The New Tenant agrees to pay Rent in the amount of \$ \_\_\_\_\_ per month from the date of adjustments, subject to adjustment as per the current form of life lease being offered by the Landlord and to be entered into by the New Tenant upon the Landlord granting approval of the transaction contemplated in this Offer.

**NEW TENANT ACKNOWLEDGES THAT RENT PAYABLE PER MONTH IS BASED ON THE TENANT'S PROPORTIONATE SHARE OF THE OPERATING COSTS OF THE PROJECT INCLUDING, WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, ALL COSTS, EXPENSES OR AMOUNTS PAYABLE IN CONNECTION WITH THE MAINTENANCE, OPERATION, MANAGEMENT, REPAIR AND REPLACEMENT OF THE PROJECT MORE FULLY SET OUT IN THE CURRENT FORM OF LIFE LEASE BEING OFFERED BY THE LANDLORD.**

**POSSESSION**

- 3. (a) Possession shall be given by \_\_\_\_\_ a.m./p.m. on the \_\_\_\_\_ day of, \_\_\_\_\_ (the "Possession Date");
- (b) Unless otherwise agreed to, such possession shall mean vacant of any persons occupying the Property and with all fixtures and good and chattels not included in this transaction removed from the Property.

**ASSIGNOR'S PROMISES AS TO ITS LEASEHOLD INTEREST IN THE PROPERTY**

- 4. The Assignor promises that at the time of possession:
  - (a) All fixtures, goods and chattels included with the Property, unless otherwise specified in this Offer, will be owned by the Landlord.
  - (b) The Assignor will be or be entitled to be rightfully in actual and personal peaceable possession and occupation of the whole of the Property.
  - (c) Unless otherwise specified in this Offer, the Unit, the Project and all included items will be substantially the same condition as they were at the date of this Offer;
  - (d) All service charges, rental owed by the Assignor to the Landlord, utility bills and any other charges or fees which relate to the occupancy of the Unit and are the obligation of the Assignor have been paid in full or arrangements have been made to pay for such costs which are satisfactory to the Landlord.
  - (e) That the Assignor has the right to transfer or will have the right to transfer its **leasehold interest** in the Property to a third party upon receiving the written consent of the Landlord in accordance with the terms of the Assignor's lease.
  - (f) The end date of the initial term of the lease automatically changes to the date of the death of the New Tenant, or in the case where the New Tenant consists of more than one person, than the date of death of the last of those persons to die.
  - (g) Additional promises: \_\_\_\_\_

**ASSIGNOR'S PROMISES REGARDING GOODS AND SERVICES TAX**

- 5. The Assignor promises that the supply of the **leasehold interest** in the Property and all included fixtures, goods and chattels by the Assignor to the New Tenant under the agreement, formed from the acceptance of this Offer ("the Agreement" or "this Agreement") is exempt from goods and services tax.

**CONDITIONS BENEFITING THE NEW TENANT**

- 6. This Agreement is terminated unless the following conditions for the benefit of the New Tenant are fulfilled or waived:
  - (a) Approval of the New Tenant by the Landlord.
  - (b) Others (if no others, state "None") \_\_\_\_\_

**CONDITIONS OF THE ASSIGNOR**

- 7. This Agreement is terminated unless the following conditions are fulfilled:
  - (a) That the Assignor will be able to obtain the written consent of the Landlord for the transfer and the sale of the Assignor's **leasehold interest** in the Unit. The Assignor shall exercise reasonable efforts to obtain the required written approval prior to the Possession date and both parties shall provide the Landlord with any information it may reasonable require to approve the transfer of the **leasehold interest** to the New Tenant.
  - (b) Others (if no others, state "None") \_\_\_\_\_

## CONDITIONS GENERALLY

8. (a) The party responsible for fulfillment of a condition will exercise reasonable efforts to fulfill the condition.
- (b) Upon fulfillment of a condition, the benefited party shall give written notice of fulfillment.
- (c) If this Agreement is terminated under any of paragraphs 6, 7, 8 or 14, then the Assignor will direct the Broker or the Assignor's lawyer (as the case may be) to return the deposit to the New Tenant without deduction.
- (d) The party benefited by a condition may waive fulfillment of that condition, provided that such party does so in writing before the end of the time within which such condition is to be fulfilled. If the benefited party does not so waive and does not give notice of fulfillment with respect to such condition, then such condition will be deemed to be not fulfilled. Any written waiver or notification with respect to any condition for the benefit of the New Tenant may be given to either the Assignor, the Listing Broker or the Assignor's lawyer, and any written waiver or notification with respect to any condition for the benefit of the Assignor may be given to either the New Tenant, the Selling Broker or the New Tenant's lawyer.

## MUTUAL PROMISES AND GENERAL PROVISIONS

9. (a) All adjustments of Rent and other adjustments, if any, will be made as at the commencement of the Possession Date.
- (b) If either party (the "Defaulting Party") is in breach of their obligations hereunder then the other party (the "Aggrieved Party") shall be entitled to exercise whatever remedies the Aggrieved Party may have by virtue of the default. Where the Defaulting Party is the New Tenant, the Assignor shall be entitled to retain the deposit as the Assignor's own property, but whether or not the Assignor has then terminated or thereafter terminates the Assignor's right and obligation to sell and the New Tenant's right and obligation to purchase under this Agreement by virtue of the New Tenant's default, such retainer of the deposit shall not itself constitute a termination of this Agreement and shall not restrict the Assignor from exercising any other remedies which the Assignor may have by virtue of the New Tenant's default, including the right to claim damages from the new Tenant which the Assignor sustains in excess of the deposit.
- (c) (i) Each of the Assignor and the New Tenant authorizes each other, their respective lawyers, the Listing Broker and the Selling Broker to pay and deliver to their respective lawyers, any money or documents due in connection with this transaction and for so doing, this shall be their full and sufficient authority and the receipt of each such solicitors respectively shall be their full and sufficient authority and the receipt of each such solicitor respectively shall be a good discharge therefor.
- (ii) In closing this transaction, Assignor's lawyer and the New Tenant's lawyer may by agreement between them, impose and undertake trust conditions upon each other provided that such trust conditions will not alter or vary the contractual obligations of the parties to this agreement.
- (d) (i) Time shall in all respects be of the essence hereof.
- (ii) This Agreement shall be binding upon and shall enure to the benefit of the Assignor and the New Tenant and each of their respective successors, assigns and personal representatives.
- (iii) This Agreement contains all of the promises, agreements, representations, warranties and terms between the parties relating to the transaction hereby contemplated, and:
- (A) anything not included in writing in this Agreement will have no force or effect whatsoever;
- (B) any amendment made to this Agreement will have no force or effect whatsoever unless it is in writing and signed by each of the parties hereto;
- (C) in making this Offer, the New Tenant relies entirely on the New Tenant's personal inspection of the Property and of the Project and the Assignor's promises contained (and only those contained) in this Offer.
- (iv) The Assignor's promises contained in this Agreement which the Assignor and New Tenant agree will survive and continue in effect after the closing of this transaction are paragraphs 4 and 5. Any exception or any additional promises intended to survive closing are as follows (if none, state "None"):
- (v) All references to times in this Agreement mean Manitoba time.

## REPRESENTATIONS BY BROKER

10. The Broker(s) or the authorized representative(s) of the Broker(s) have made the following promises, undertakings or guarantees to the New Tenant (if none, state "None"):
- If any such promise, undertaking or guarantee is made and breached, this will not, unless otherwise specified, constitute a breach by the Assignor or by the New Tenant of their obligations under this Agreement.

## USE AND DISCLOSURE OF SALE INFORMATION

11. The Assignor and the New Tenant consent to the collection, use and disclosure of the personal information regarding the Property and this transaction by the Broker(s) for reporting, appraisal and statistical purposes. If the property is listed on the Multiple Listing Service of a real estate board or association, the Assignor and the New Tenant give the same consent to the board or association.

**DEADLINE FOR ACCEPTANCE BY ASSIGNOR**

12. This Offer, if not accepted by \_\_\_\_\_ a.m./p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ shall expire.

**OTHER TERMS**

13. \_\_\_\_\_

**NEW TENANT'S RIGHT TO CANCEL**

14. In signing this Offer, the New Tenant acknowledges that subsection 12(1) of *The Life Lease Act* (Manitoba) provides that the New Tenant may cancel this Offer at any time within 7 days after a legally binding agreement to acquire a leasehold estate by way assignment is formed between the Assignor and New Tenant, the Landlord provides its written consent to the transfer contemplated in this Offer or the New Tenant receives the information required to be given under subsection 11(7) of *The Life Leases Act*, whichever is later,

- (i) by handing a written notice of the cancellation to the Assignor, an apparently adult person in the residence of the Assignor or to the Assignor's agent, or
- (ii) by sending a written notice of the cancellation to the Assignor by prepaid registered mail to the address of the Assignor's residence.

**NEW TENANTS ARE STRONGLY URGED TO CONSIDER MAKING THEIR OWN ENQUIRIES WITH RESPECT TO ISSUES OF IMPORTANCE TO THEM, KEEPING IN MIND THAT THE ASSIGNOR'S KNOWLEDGE OF THE PROPERTY MAY BE INCOMPLETE OR INACCURATE. THIS OFFER IF ACCEPTED AND NOT CANCELLED BY THE NEW TENANT PURUSANT TO PARAGRAPH 14 OF THIS OFFER, IS A LEGALLY BINDING CONTRACT: READ IT ALL BEFORE YOU SIGN. BOTH NEW TENANTS AND ASSIGNORS ARE ADVISE TO SEEK PROFESSIONAL ADVICE IF THEY HAVE ANY QUESTIONS REGARDING THE PROPERTY OR QUESTIONS OR CONCERNS REGARDING ANY PROMISES, REPRESENTATIONS OR UNDERTAKINGS.**

Signed by the New Tenant at \_\_\_\_\_ a.m./p.m. this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .

_____	_____
Witness	New Tenant
_____	_____
Witness	New Tenant

\_\_\_\_\_  
Name of New Tenant's Solicitor

**ACCEPTANCE**

The Assignor hereby accepts the above Offer or accepts the above Offer subject to the following amendments ("Counteroffer") which must be accepted by the New Tenant by \_\_\_\_\_ a.m./p.m. the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. (if none, state "None").

**ASSIGNOR'S DIRECTIONS TO BROKER AND ASSIGNOR'S SOLICITOR REGARDING COMMISSION, IF APPLICABLE**

By the Assignor's signature below, the Assignor acknowledges and agrees to pay to the Listing Broker an agreed commission of \_\_\_\_\_

(State the terms of percentage of total purchase price or dollars) plus applicable Goods and Services Tax. The Assignor directs and authorizes the Listing Broker to retain and apply in payment of the commission which the Assignor will owe to the said Broker in connection with the purchase and sale transaction the deposit or so much thereof as is required to pay such commission at the time specified in the listing agreement between the Listing Broker and the Assignor or when permitted by applicable law. The Assignor further directs and authorizes the Assignor's solicitor named below to pay promptly to the Listing Broker any unpaid balance of the commission out of the sale proceeds as soon as the same are properly payable to the Assignor. The Assignor agrees not to revoke the foregoing directions and authorizations unless such revocation is agreed to in writing by the Listing Broker.

Signed by the Assignor at \_\_\_\_\_ a.m./p.m. this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ .

_____	_____
Witness	Assignor
_____	_____
Witness	Assignor

\_\_\_\_\_  
Name of Assignor's Solicitor

**ACCEPTANCE**

The Assignor hereby accepts the above Offer or accepts the above Offer subject to the following amendments ("Counteroffer") which must be accepted by the New Tenant by \_\_\_\_\_ a.m./p.m. the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. (if none, state "None").

**ASSIGNOR'S DIRECTIONS TO BROKER AND ASSIGNOR'S SOLICITOR REGARDING COMMISSION, IF APPLICABLE**

By the Assignor's signature below, the Assignor acknowledges and agrees to pay to the Listing Broker an agreed commission of \_\_\_\_\_

(State the terms of percentage of total purchase price or dollars) plus applicable Goods and Services Tax. The Assignor directs and authorizes the Listing Broker to retain and apply in payment of the commission which the Assignor will owe to the said Broker in connection with the purchase and sale transaction the deposit or so much thereof as is required to pay such commission at the time specified in the listing agreement between the Listing Broker and the Assignor or when permitted by applicable law. The Assignor further directs and authorizes the Assignor's solicitor named below to pay promptly to the Listing Broker any unpaid balance of the commission out of the sale proceeds as soon as the same are properly payable to the Assignor. The Assignor agrees not to revoke the foregoing directions and authorizations unless such revocation is agreed to in writing by the Listing Broker.

Signed by the Assignor at \_\_\_\_\_ a.m./p.m. this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Name of Assignor's Solicitor

**ACCEPTANCE BY NEW TENANT OF COUNTEROFFER**

The New Tenant hereby accepts the above Counteroffer

Signed by the New Tenant at \_\_\_\_\_ a.m./p.m. this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
New Tenant

\_\_\_\_\_  
Witness

\_\_\_\_\_  
New Tenant

**NOTE:** If the New Tenant wishes to accept the Counteroffer (if any) but subject to any additional terms or conditions, this will constitute a counter-counteroffer and the New Tenant should submit an entirely new Offer to Acquire a Leasehold Estate.

**BROKER'S RECEIPT FOR DEPOSIT PAID IN CASH (Not required if deposit paid by cheque)**

\_\_\_\_\_ (insert name of Broker) hereby acknowledges receipt of the above cash deposit (and undertakes to pay it over to the Listing Broker on the next business day following the acceptance of this Offer). (Delete Undertaking if receipt given by Listing Broker.) Said deposit shall be held in trust by the Broker or Brokers receiving it as specified in paragraph 2(b) and 2(c) of this Offer.

\_\_\_\_\_  
(Signature of Broker or Authorized Official or Salesperson)

**SCHEDULE 'A' TO OFFER TO ACQUIRE A LEASEHOLD ESTATE**

This Schedule is attached to and forms part of an Offer to Acquire a Leasehold Estate made by \_\_\_\_\_ as New Tenant(s) to \_\_\_\_\_ as Assignor(s), regarding the Property commonly known as \_\_\_\_\_ dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

This Schedule 'A' when signed, begins the "7 day Cooling Off Period" for an Offer to Acquire a Leasehold Estate.

In signing this Schedule 'A', the New Tenant(s) confirm they have received all the documentation and information necessary to complete the transaction.

The Cooling Off Period runs for 7 consecutive days commencing this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ at \_\_\_\_\_ a.m./p.m.

In the event the New Tenant(s) decide not to proceed with the Offer to Acquire a Leasehold Estate, then notification in writing of that decision must occur prior to the expiration date of 7 Day Cooling Off Period, by:

- a) handing a written notice of the cancellation to the Assignor(s), an apparently adult person in the residence of the Assignor(s) or to the Assignor's agent, or
- b) sending a written notice of the cancellation to the Assignor(s) by prepaid registered mail to the address of the Assignor's residence.

Signed by the New Tenant(s) this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_ at \_\_\_\_\_ a.m./p.m.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of New Tenant

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of New Tenant