**PURCHASE - FILE REPORT TO CLIENT AND MORTGAGEE**

PPP - Name of Purchaser with title (ie. Mr. and Mrs. Lucie and Andre Laperriere)

VVV - Name of Vendor (ie. Andre Laperriere, Lucie Laperriere)

NNP - Last name of Purchaser (ie. Laperriere)

NNV - Last name of Vendor (ie. Laperriere)

DDD - Closing Date

LLL - Legal Description of purchased property

MMM - Municipal Address of purchased property

BBB - Name of mortgagee (ie. Canada Trustco Mortgage Company)

\*\*\* - Search \*\*\* and replace with required info

April 13, 2023 Our File No.:

PPP

MMM

\*\*\*insert remainder of mailing address

Dear PPP:

Re: Your purchase from NNV

 MMM

 LLL

I am pleased to advise that the above-noted transaction was completed on DDD, and the following shall serve as my final report to you.

**AGREEMENT OF PURCHASE AND SALE**

The transaction was completed in accordance with the Agreement of Purchase and Sale which provided for a purchase price of $\*\*\* to be paid in cash or by certified cheque on the closing of the transaction, subject to the usual adjustments.

**STATEMENT OF ADJUSTMENTS**

Enclosed herewith is a copy of the Statement of Adjustments prepared as of DDD. These calculations account for the actual amount which you paid for the property, after taking into account your deposit, and the adjustments for \*\*\*(any other adjustments?) taxes and water.

These adjustments were explained to you prior to closing, and resulted in an actual balance due on closing to the Vendor of $\*\*\*. If you have any questions arising from these figures, please feel free to contact me for further explanation.

**REGISTRATION OF DEED**

On DDD, the property was transferred to you by instrument No. \*\*\*, registered that day in the Land Registry Office at North Bay, Ontario. The original duplicate registered copy of the transfer (formerly called a deed) is enclosed with this letter. Although this is a document that you should keep for your records, it is no longer necessary to have it in order for you to transfer the property at a later date.

**TITLE**

Pursuant to the deed described above, the registered owners of **LLL** are \*\*\* as joint tenants.

**OPINION ON TITLE**

In my opinion, you have a good and marketable title to the property above described, in fee simple, subject to the following reservations:

 the reservations, limitations, provisos and conditions expressed in the original grant from the Crown and as varied by statute;

 the overriding provisions of the Land Titles/Registry Act and of any other applicable statute;

 any rights of expropriation conferred by any provincial and federal statute;

 any discrepancies which may only be revealed by an up-to-date survey of the property;

 a Charge / Mortgage of Land placed on title by yourself, as further described below;

 a Partywall Agreement as further described below; and

 \*\*\*.

**FIRST MORTGAGE**

The property is subject to a first mortgage in favour of BBB which was registered on DDD, as Instrument No. \*\*\*.

The mortgage secures the principal sum of $\*\*\* with interest at the rate of \*\*\* percent per annum. The mortgage has a term of \*\*\* years and is repayable in monthly instalments of principal and interest in the amount of $\*\*\* commencing on \*\*\* to and including \*\*\*, when the balance of the principal sum secured becomes due.

You received from the BBB the sum of $\*\*\* which is reflected in my trust ledger which was forwarded to you shortly after closing. The balance of the principal sum secured is an insurance fee, together with all applicable taxes, which was paid to CMHC.

Your mortgage contains several pre-payment options. These are described on page 2 of the document entitled Charge/Mortgage of Land. Any further prepayment of principal will result in a penalty as described as well on page 2 of the Charge/Mortgage of Land. I would be pleased to review these penalty clauses with you (without charge) prior to your decision to sell your home, or if you are considering re-mortgaging.

**PARTYWALL AGREEMENT**

Given that the house you purchased is a semi-detached dwelling, a Partywall Agreement has been registered on the title of the property as Instrument #\*\*\*. This Agreement provides that the cost of repairing and maintaining the wall which divides the two dwellings is a joint expense which shall be paid by the owners of the dwellings. Furthermore, the wall can not be extended without the consent of the owners of the dwellings which use the wall. I enclose a copy of this Agreement to allow you to review its full detail.

**SURVEY**

I am enclosing a copy of the survey for the property prepared by \*\*\* and dated \*\*\*. I advised you, prior to closing, that my opinion on title would exclude any items which are now situated on the property but which did not exist at the time of making of such survey. As well my opinion excludes any encroachments which may now exist but which did not exist at the time of making of such survey. I confirm having received your instructions to close the above mentioned transaction without obtaining a new survey.

**TAXES & WATER**

Prior to closing, I obtained a Tax and Water Certificate which showed that there were no arrears on such accounts at that time.

**INSURANCE**

It is of the utmost importance to maintain adequate fire and liability coverage on the property and I wish to confirm that you arranged fire insurance effective from the date of closing. Although it is recommended that the amount of coverage be for replacement cost, it is necessary to maintain, at the very least, coverage in an amount not less than the total amount secured by any mortgages on the property from time to time, and, in addition, the interests of such mortgagees must be noted on the policy.

**HYDRO EASEMENTS**

Searches with Ontario Hydro revealed that there were no unregistered easements in this regard.

**OUTSTANDING WORK ORDERS**

Searches with Ontario Hydro and the City of North Bay revealed that there were no outstanding work orders in this regard.

**EXECUTIONS**

At the time of closing, I confirmed that there were no executions filed against VVV which might attach to the property.

**ENCLOSURES**

Please find enclosed herewith the following documents:

 Registered duplicate Transfer No. \*\*\*;

 Copy of Charge No. \*\*\*;

 Statement of Adjustments;

 Survey;

 Execution Certificate;

 Vendor's Undertaking / Affidavit;

 Vendor's Declaration re: GST;

 Vendor's Declaration of Possession;

 Vendor's Warranty and Bill of Sale;

 Vendor's Solicitor Undertaking re:Existing Mortgage;

 Declaration re: Construction Lien Act;

 Acknowledgment re: Standard Charge Terms;

 Direction to BBB;

 Acknowledgment / Instruction re:Survey;

 Acknowledgment / Instruction re:Easement;

 Direction re:Funds;

 Direction re:Title; and

 Approval of Mortgage and Statement of Disclosure.

I thank you for referring this matter to me and I trust that you have found my services satisfactory. If you have any questions, please do not hesitate to contact me.

Yours very truly,