



**Schedule B**

**This schedule must be included with all transactions in which Royal LePage Real Estate Services Ltd., Brokerage, will be the deposit holder.**

This Schedule is attached to and forms part of the Agreement of Purchase and Sale between:

**BUYER :** \_\_\_\_\_ , and

**SELLER :** Michaela J. Hutchison ,

for the property known as : 55 Mason Boulevard, Toronto, Ontario M5M 3C6 ,

dated the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

**Trust Deposit Interest Agreement and Direction**

In accordance with Subsection 27 of the Real Estate and Business Brokers Act, 2002 (the “Act”), Royal LePage Real Estate Services Ltd., (the “Brokerage”), will be the deposit holder of the Buyer’s deposit which is given to the Brokerage to be held in trust with respect to this Agreement of Purchase and Sale. The deposit will be held by Royal LePage Real Estate Services Ltd. in its real estate trust bank account which earns a variable interest rate of the Brokerage’s bank’s Prime rate minus 2.00% per annum.

**If the beneficial owner of the trust money would like to receive interest, and provided that the deposit to be held in trust is Five Thousand Dollars (\$5,000.00) or greater and will be held for more than 30 days, Royal LePage Real Estate Services Ltd. will invest the funds with TD Canada Trust in the Buyer’s name earning interest at a rate of Prime minus 3.25%. The Brokerage shall pay any interest it receives on the deposit to the beneficial owner of the trust money, provided that the total interest earned on the deposit amounts to Forty Dollars (\$40.00) or more and the deposit is accompanied by the Buyer’s Name(s) and Social Insurance Number(s). This agreement and direction must be included in the Agreement of Purchase and Sale by attaching this form as a schedule. No interest will be paid in respect of deposits that do not qualify with the terms hereof.**

All interest generated by trust deposits that qualify for interest payments in accordance with the prior paragraph will be payable to the beneficial owner of the trust money upon completion of this transaction (referred to above). If required, a T5 will be issued for the interest amount as soon as possible after the closing or following the end of each calendar year, whichever comes first. Any interest cheques issued and not negotiated within six (6) months from the date of issue shall be subject to an additional administration fee up to a maximum of \$40.00 or the value of the interest cheque.

**Buyer would like Interest:  No  Yes If deposit qualifies and Yes, SIN # is required. (Unless Yes is specifically selected, no interest will be paid) (SIN # not required from corporations)**

**Your initials acknowledge receipt of this disclosure and confirms your agreement and direction as to whether or not you would like to receive the interest earned on the deposit. The parties to this Agreement of Purchase and Sale hereby acknowledge and agree that the Brokerage shall be entitled to retain any interest earned or received on the deposit if the conditions precedent to payment of interest have not been satisfied. This agreement and direction for interest on the deposit will supersede any existing disclosures found within this Agreement of Purchase and Sale.**

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INITIALS OF BUYER(S)

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INITIALS OF SELLER(S)

Name(s) and Social Insurance Number(s) (to be submitted with deposit upon offer acceptance):

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