



Cameron Horne

LAW OFFICE

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REAL ESTATE SALE INFORMATION SHEET

Please accept our congratulations for your recent real estate sale, and thank you for selecting Cameron Horne Law Office to complete the conveyancing of the title for the sale of your home.

This information sheet will attempt to answer many of the most commonly asked questions which sellers have regarding their transaction. We trust that you will find this information to be helpful, but invite you to call Geoff Horne at 403.531.2700, if you have any further questions.

COMMENCEMENT OF SERVICES

Our office will open a file, and begin to prepare the necessary documentation, when we have received an unconditional real estate sale contract (the "Sale Agreement") from you, or from your realtor. As you have received this letter, we have received the sale contract from your real estate agent and have opened a file for you.

FEES

Cameron Horne Law Office strives to deliver the best possible legal services for reasonable fees. We make every effort to ensure that our fees are as competitive as possible in this marketplace.

If you would like to receive a fee quote for your purchase transaction, please contact our office, and we will be happy to provide you with this information.

Our basic fee includes the following services:

- Receipt of conveyancing instructions from your real estate agent
- Order, and review, the Land Title certificate and the property tax certificate
- Prepare the Statement of Adjustments and Transfer of Land, and other necessary documentation
- Receipt and review of your current Real Property Report
- Contact you and arrange with you to meet with Geoff to review, explain, and execute all documents
- Submission of the executed documents to the purchaser's solicitor
- Receipt of funds from the purchaser's solicitor and pay out all financial encumbrances on the title
- Deposit the sale proceeds to your bank account
- Receipt and review of the Land Titles certificate when all financial charges have been discharged, and forward the clear title to the purchaser's solicitor

- Forwarding reports to you at the conclusion of the transaction

Our fees are based on an “all-in” model. The quote you receive includes our fee for the above services, as well as all out-of-pocket costs we incur on your behalf. These out-of-pocket costs include all couriers, Land Titles registration fees, search fees, and all applicable GST.

If your transaction poses unexpected or extra time-consuming difficulties, or deals with property outside the Calgary region, additional costs may result. Usually, such issues include Real Property Report non-compliance issues, such as encroachments or development permit applications, and increased courier fees to deliver documents to distant municipalities.

YOUR APPOINTMENT

Once we have received, and prepared, all of the necessary documentation from you, and your realtor, we will arrange for an appointment at our office to meet with Geoff Horne. You should expect to meet with a lawyer, who can give you the necessary legal advice and answer your questions relating to your purchase and mortgage transaction. You should allow at least 30 minutes for your appointment to review and execute the documents with Geoff.

You will need to bring the following with you:

1. Identification. You will need at least one piece of government issued photo identification (driver’s license, Alberta Identification card or passport).

Our office is located at 820, 10201 Southport Road S.W., on the south-west corner of the intersection of Macleod Trail and Southland Drive.

POSSESSION DETAILS

Release of Keys: On the possession day, we will contact your real estate agent when the purchase funds have been received and the keys can be released to the purchaser.

Utilities and Services: You will need to arrange for the disconnection of the various utilities and services to the house by contacting the relevant gas, electrical, water and sewer, telephone, and cable providers. Re-directing your mail, via Canada Post, to your new address is also advisable.

Insurance: You will need to arrange to cancel the insurance policy on the property when the final sale proceeds have been deposited to your bank account. We advise that you do not cancel your insurance policy until the funds have been deposited; there are some circumstances under which the purchaser will have possession of the property before the final purchase proceeds have been delivered. We will discuss these scenarios at your appointment.

Property Taxes and Community Association Fees: We adjust all property tax levies and any community association fees as of your possession date, and will review those details during our meeting. Please note that if you are paying your property taxes through the municipalities Tax Installment Payment Plan (TIPP), you will need to cancel this program directly, if you are not selling property in the City of Calgary. If you are selling property located in the City of Calgary, we will cancel this TIPP program for you.

REAL PROPERTY REPORT

The Sale Agreement used in Alberta requires that the seller provide the purchaser with a current (meaning as to the state of improvements on the property) Real Property Report, together with a certificate from the municipality stating that all improvements on the property comply with the local planning bylaw (a "Certificate of Compliance"). Please ensure that your Real Property Report shows all improvements on the property (all buildings, decks, fences, air conditioning units, and the like) and that the municipality has provided a Certificate of Compliance on the Real Property Report.

If you have built any additions to the exterior of your property, or have moved any fences, you may require an updated Real Property Report. If you have any questions or concerns relating to your Real Property Report, please call our office immediately to discuss your concerns and the possible resolutions available to you.

FINAL REPORT

Once the transaction has closed, our office will forward you a final reporting letter, together with a copy of our Statement of Adjustments and our Trust Reconciliation Statement, which details all of the adjustments and accounts for all funds received and disbursed on your behalf.

We trust that you have found this information to be useful. Please feel free to contact our office if you have any further questions or would like clarification regarding the topics discussed above.

Thank you for allowing Cameron Horne Law Office to assist you with this transaction. We look forward to meeting with you.