

DOCUMENT REGISTRATION AGREEMENT

BETWEEN:

_____ (hereinafter referred to as the "Purchaser's Solicitor")

AND:

_____ (hereinafter referred to as the "Vendor's Solicitor")

RE: Tracy Thomas (the "Vendor") sale to Bobby Smith and Jane Smith (collectively referred to as the "Purchaser") of Unit 37, Level 4, Unit 79, Level B and Unit 161, Level B, Toronto Standard Condominium Plan No. 1689, City of Toronto municipally known as 455 Rosewell Avenue, Suite 410 (the "Real Property") pursuant to an agreement of purchase and sale dated _____, as amended from time to time (the "Purchase Agreement"),

Closing Date: scheduled to be completed on _____ (the "Closing Date")

FOR GOOD AND VALUABLE CONSIDERATION (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby undertake and agree as follows:

Holding Deliveries
In Escrow

1. The Vendor's Solicitor and the Purchaser's Solicitor shall hold all funds, keys and closing documentation exchanged between them (the "Requisite Deliveries") in escrow, and shall not release or otherwise deal with same except in accordance with the terms of this Agreement. Both the Vendor's Solicitor and the Purchaser's Solicitor have been authorized by their respective clients to enter into this agreement. Once the Requisite Deliveries can be released in accordance with the terms of this Agreement, any monies representing payout funds for the mortgages to be discharged shall be forwarded promptly to the appropriate mortgage lender.¹

Advising of
Concerns with
Deliveries

2. Each of the parties hereto shall notify the other as soon as reasonably possible following their respective receipt of the Requisite Deliveries (as applicable) of any defect(s) with respect to same.

Selecting Solicitor
Responsible for
Registration

3. The Purchaser's Solicitor shall be responsible for the registration of the Electronic Documents (as hereinafter defined) unless the box set out below indicating that the Vendor's Solicitor will be responsible for such registration has been checked. For the purposes of this Agreement, the solicitor responsible for such registration shall be referred to as the "Registering Solicitor" and the other solicitor shall be referred to as the "Non-Registering Solicitor":

Vendor's Solicitor will be registering the Electronic Documents

Responsibility of
Non-Registering
Solicitor

4. The Non-Registering Solicitor shall, upon his/her receipt and approval of the Requisite Deliveries (as applicable), electronically release for registration the Electronic Documents and shall thereafter be entitled to release the Requisite Deliveries from escrow forthwith following the earlier of:

- a) the registration particulars of the Electronic Documents; or
- b) the closing time specified in the Purchase Agreement unless a specific time has been inserted as follows [_____ a.m./p.m. on the Closing Date] (the "Release Deadline"), and provided that notice under paragraph 7 below has not been received.
- c) receipt of notification from the Registering Solicitor of the registration of the Electronic Documents .ort

If the Purchase Agreement does not specify a closing time and a Release Deadline has not been

Responsibility of
Registering
Solicitor

5. The Registering Solicitor shall, subject to paragraph 7 below, on the Closing Date, following his/her receipt and approval of the Requisite Deliveries (as applicable), register the documents listed in Schedule "A" annexed hereto (referred to in this agreement as the "Electronic Documents") in the stated order of priority therein set out, as soon as reasonably possible once same have been released for registration by the Non- Registering Solicitor, and immediately thereafter notify the Non-Registering Solicitor of the registration particulars thereof by telephone or telefax (or other method as agreed between the parties)

Release of Requisite
Deliveries by Non-

6. Upon registration of the Electronic Documents the Non-Registering Solicitor shall be

¹ Solicitors should continue to refer to the Law Society of Upper Canada practice guidelines relating to recommended procedures to follow for the discharge of mortgages.

Registering Solicitor entitled to forthwith release the Requisite Deliveries from escrow.

Returning Deliveries where Non-registration 7. Any of the parties hereto may, prior to the Release Deadline, notify the other party that he/she does not wish to proceed with the registration² of the Electronic Documents, and provided that such notice is received by the Registering Solicitor before the registration of the Electronic Documents, then each of the parties hereto shall forthwith return to the other party their respective Requisite Deliveries.

Counterparts & Gender 8. This agreement may be signed in counterparts, and shall be read with all changes of gender and/or number as may be required by the context.

Purchase Agreement Prevails if Conflict or Inconsistency 9. Nothing contained in this agreement shall be read or construed as altering the respective rights and obligations of the Purchaser and the Vendor as more particularly set out in the Purchase Agreement, and in the event of any conflict or inconsistency between the provisions of this agreement and the Purchase Agreement, then the latter shall prevail.

Problems or deficiencies with registered document(s) 10. If either the Vendor's solicitor or the Purchaser's solicitor receives a Teraview message, phone call or other communication from the Land Registry Office after closing regarding any problem or deficiency concerning any of the Electronic Documents so registered, then the solicitor receiving such message or communication shall forthwith advise the solicitor of same, and both solicitors shall co-operate with each in an expeditious manner and take all the requisite steps to forthwith correct, re-sign for completeness and re-register, as and where necessary, any of the Electronic Documents intended to be registered, so that same can thereafter be certified by the Land Registry Office.

Telefaxing this Agreement 11. This agreement (or any counterpart thereof), and any of the closing documents hereinbefore contemplated, may be exchanged by telefax or similar system reproducing the original, provided that all such documents have been properly executed by the appropriate parties. The party transmitting any such document(s) shall also provide the original executed version(s) of same to the recipient within 2 business days after the Closing Date, unless the recipient has indicated that he/she does not require such original copies.

DATED at Toronto, this day of , 2008.

DATED at Toronto, this day of , 2008.

Name/Firm Name of Vendor's Solicitor

Name/Firm Name of Purchaser's Solicitor

Name of Person Signing

Name of Person Signing

Per:

Per:

(Signature)

(Signature)

Note: This version of the Document Registration Agreement was adopted by the Joint LSUC-CBAO Committee on Electronic Registration of Title Documents on March 29, 2004 and posted to the web site on April 8, 2004, save for the addition of paragraph 10 hereof by the parties hereto.

SCHEDULE "A"

² For the purpose of this Agreement, the term "registration" shall mean the issuance of registration number(s) in respect of the Electronic Documents by the appropriate Land Registry Office.

1. Transfer/Deed of Land; and

Any other documents required to be registered by the Purchaser.