

# CONTRACT OF SALE OF COMMERCIAL PROPERTY

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This Contract of Sale of Commercial Property (the "Agreement") is made and effective [DATE].

**BETWEEN:** [YOUR COMPANY NAME] (the "Seller"), a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND:** [PURCHASER NAME] (the "Purchaser"), an individual with his main address located at **OR** a corporation organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

## RECITALS

In consideration of the covenants and agreements of the respective parties, as set forth below, Seller agrees to sell and convey to Purchaser, and Purchaser agrees to purchase and take from Seller, the real property situated in [CITY], [STATE], and particularly described as follows:

[SET FORTH LEGAL DESCRIPTION]

together with all improvements on the property and appurtenances to it, and the articles of equipment and other personal property listed in Exhibit A, which is attached and incorporated by reference. The real and personal property described above is referred to as property.

Transfer to Purchaser shall include all right, title, and interest of Seller in and to all streets, alleys, roads, and avenues adjoining the real property, and shall further include any award for damaging or taking by eminent domain by public or quasi-public authority, of the real property or any part of it.

## 1. PRICE

The purchase price for property is [AMOUNT], payable as follows:

[DESCRIBE TERMS].

## 2. TITLE; TENANCIES

- A. Conveyance of title to property shall be by warranty deed with full covenants, executed by Seller (IF APPROPRIATE, ADD: ACCOMPANIED BY A DULY CERTIFIED RESOLUTION OF THE BOARD OF DIRECTORS OF SELLER, AUTHORIZING THE CONVEYANCE), to Purchaser or Purchaser's nominees. Title to be conveyed shall be good and marketable, subject only to [SPECIFY ACCEPTABLE LIENS, ENCUMBRANCES, RESTRICTIONS, EASEMENTS AND OTHER BURDENS].