

Real Estate Step-by-Step Series: Resale Transactions

Date: Thursday, February 7, 2013 | 9:00 am to 12:20 pm

Location: Westin Harbour Castle Conference Centre, 2 Harbour Square

Program Chairs: **Timothy Kennedy**, Vincent Dagenais Gibson LLP/s.r.l. – Ottawa
Robert Tchegus, Cunningham Swan Carty Little & Bonham LLP - Kingston



1.75 Substantive Hours
1.75 Professionalism Hours

Note: New members may apply any program that contains a minimum of **0.5 Professionalism Hours** toward the annual CPD requirement.

Many real estate practitioners are re-examining their role in real estate transactions. The OBA Real Property Section will be offering a series of “Step by Step” seminars intended to assist both new and seasoned practitioners understand their obligations. This year’s Institute will introduce the series with “Resale Transactions” which will provide insight and practice tips on how to handle resale transactions and most importantly, advice on what do when faced with the unexpected. Don’t miss this opportunity to gain key practice tips on being proactive and how to handle issues when they arise.

9:00 am **Opening Remarks**

9:05 am **The Agreement of Purchase and Sale**

- Who’s your client? Family conveyances. Know your client! Fraud
- Clauses that should be included for the Seller
- Conditions – Waivers versus Notice of Fulfillment
- Using power of attorneys
- Seller’s Property Information Statements

Jerry B. Udell, CS., McTague Law Firm LLP - Windsor

9:25 am **Subsearch of Title**

- Land Titles conversion issues, easements, notices
- Estate sales, survivorship sales, divorce sales, bankruptcy sales, condominium sales
- Planning Act issues

Ray Mikkola, Pallett Valo LLP - Mississauga

9:50 am **Lender Issues**

- It’s not a mortgage, it’s a line of credit!
- Conflict of interest (if you previously provided an opinion to the lender)
- Discharge statements
- Private mortgages

Steven I. Pearlstein, CS., Minden Gross LLP

10:15 am **Break**

10:30 am **Answering Requisitions**

- Home inspections
- Special assessments
- Open building permits
- Dealing with the existing (or new) title insurer

Sybil Johnson-Abbott, Borden Ladner Gervais LLP - Ottawa

11:00 am **Adjustments, Funds Transfers and Other Money Issues**

- Obtaining the correct information from the client
- Taxes, local improvements, rents, condominium fees, utilities
- Unusual adjustments (deficiencies)
- Flipping a new home or condominium unit

Bradley N. McLellan, WeirFould

11:30 am **Day of Closing Surprises**

- No discharge statement
- Chattels versus fixtures
- Real estate commission issues
- Undertakings and holdbacks

Rosalyn Wallace, McMillan LLP

12:00 pm **Questions and Closing Remarks**

12:20 pm **Program Concludes**

Program Sponsor



Your registration fee includes the keynote address, welcome reception, special events, breakfasts, lunches, refreshments, and access to the electronic materials for ALL programs.

PROGRAM REGISTRATION IS ONLINE www.oba.org/institute2013

Questions? pd@oba.org