

Agreement of Purchase and Sale: Knowing What's Really In There

Real Property Law



In-Person



Webcast

Date: Thursday, October 31, 2019 | 8:45 am – 11:45 am

Location: OBA Conference Centre
20 Toronto Street, 2nd Floor
Toronto, ON M5C 2B8

Agenda:
8:15 am Registration opens
8:45 am Program begins
11:45 am Program Concludes



Professionalism: This program contains **30 minutes**
Substantive: This program is eligible for up to **2h 30m**

The OBA has been approved as an Accredited Provider of Professionalism Content by The Law Society of Ontario.

At the heart of any residential real estate transaction is the Agreement of Purchase and Sale. Join our expert panel on a detailed tour through the provisions of the Ontario Real Estate Association (OREA) standard form to help you better understand the intent of the key clauses. Our stellar faculty will also examine recent changes and the common pitfalls to avoid when drafting extra clauses in the schedules. We will explore the issues that can arise with respect to identifying the parties and the property set out in the Agreement, as well as the importance of knowing what is in the Agreement when it comes to adjustments and closing documents. The program will wrap up with an interactive hands-on session that will guide you when dealing with some of the more common and contentious issues and challenges that arise in closing, while keeping in mind your professional obligations.

Register now for this practical and valuable program.

Program Chairs: **Louis Radomsky**, Barrister and Solicitor
Caterina Galati, Consultant

<p>8:15 am Registration and Continental Breakfast</p> <p>8:45 am Welcome and Opening Remarks</p> <p>8:50 am Overview of the Terms of the Agreement of Purchase and Sale Louis Radomsky, Barrister and Solicitor</p> <ul style="list-style-type: none"> Recent changes and how they came about Understanding the intent of key clauses Time constraints in the Agreement How some of more important provisions work How title insurance fits in <p>9:15 am Drafting Extra Clauses: Some of the Pitfalls David Kelman, Schwartz & Schwartz</p> <ul style="list-style-type: none"> What clauses should be used in a schedule? Drafting clauses – care and caution needed If retained to draft clauses, do I look at the Listing Agreement? Where agents often go wrong <p>9:40 am Identifying the Client and the Property in the Agreement Brad McLellan, WeirFoulds LLP</p> <ul style="list-style-type: none"> Identifying/verifying parties in the agreement When do you look at title if you are assisting the buyer in drafting the Agreement? Are metes and bounds all that important? Importance of ensuring the description is complete and accurate <p>10:05 am Networking Break</p>	<p>10:15 am Adjustments and Closing Documents Zahra Ziaie Moayyed, Ziaie Professional Corporation</p> <ul style="list-style-type: none"> What are you entitled to receive under the Agreement? What happens when you don't provide what you're obliged to or you don't receive what you're entitled to? Do you receive warranties in the Agreement in writing on closing? What adjustments in the Statement of Adjustments are appropriate in light of the Agreement? <p>10:40 am Challenges in Closing – What You Are Entitled to Under the Agreement Roundtable Discussion Led by Caterina Galati</p> <ul style="list-style-type: none"> How late can you be in closing the transaction? What happens if you are late getting mortgage funds? What are the risks in a direct deposit or wire transfer? What if the Seller's lawyer is unavailable when it is time to sign the Transfer? <p>11:05 am Meeting Your Professional Obligations Roundtable Discussion Led by Caterina Galati</p> <ul style="list-style-type: none"> Time Management in closing Conflicts and joint retainers Red flags of fraud in an Agreement Disclosure to your client when issues arise Communicating with other lawyer/others when your client refuses to close <p>11:30 am Questions</p> <p>11:40 am Closing Remarks</p> <p>11:45 am Morning Program Concludes</p>
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PROGRAM REGISTRATION IS ONLINE www.oba.org/pd

Questions? pd@oba.org

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