

AGREEMENT (Schedule "Z")

(Payment Of Strata Assessment Back To Original Seller)

THIS AGREEMENT dated reference the _____ day of _____, 20____

BETWEEN: _____
(Hereinafter referred to as "the Seller")

AND: _____
(Hereinafter referred to as "the Buyer")

WHEREAS the Seller is selling Strata Lot _____ (Hereinafter referred to as "the Property") to the Buyer;

AND WHEREAS certain repairs to the Property have been done to the building envelope and litigation has been commenced by the Owners, Strata Plan _____ as Plaintiff;

AND WHEREAS the Seller has fully paid the Special Assessments levied upon the Property for the repairs and the litigation;

AND WHEREAS any excess funds remaining from the Special Assessments and settlement benefits obtained from the litigation are to be to the credit of the Seller.

NOW THEREFORE, in consideration of the premises and other good and valuable consideration (the receipt and sufficiency of which is acknowledged by each of the parties hereto), the parties hereby covenant and agree as follows:

1. Buyer acknowledges his full knowledge of the outstanding litigation or possible litigation undertaken by the Plaintiff seeking damages in relation to the repairs necessary by reason of the faulty building envelope for the property.
2. Buyer acknowledges the Seller has, prior to this sale, paid in full all Special Assessments for repair of the building envelope and costs associated with the said action.
3. Buyer hereby covenants and agrees that should any damages in regards to the foregoing be awarded by Court Order, settlement or otherwise, the full amount allocated to the Property shall be paid in full to or directed to be paid in full to the Seller.
4. Buyer also agrees to assign to the Seller any monies recovered by the Plaintiff which represent a refund of a portion of the Special Assessment paid to date by the Seller.
5. Seller agrees that should any future costs associated with the foregoing action be required by the Plaintiff, the Seller shall be responsible for such costs and the Buyer covenants and agrees to forthwith inform the Seller of any proposed Special Assessment to cover further costs related to the litigation of which the Buyer is made

aware as owner of the Property.

6. Buyer warrants and agrees the foregoing to be binding on their heirs, executors and assignees and further the Buyer warrants not to sell the Property to a third party without prior notification to the Seller and without making an assignment of this agreement a condition of any future sales to any subsequent Buyers.
7. Buyer agrees to sign such further documentation assigning his interest to the Seller in any damages or benefits arising from the litigation including a notarized direction to pay damages and benefits to the Seller.
8. Wherever the singular or masculine is used in the Instrument, the same shall be deemed to include the plural or the feminine or body politic or corporate where the context or the parties so require.

IN WITNESS WHEREOF the Seller and Buyer have executed and delivered this Instrument as of the day, month and year first above written.

RE: _____
(Property Address)

SIGNED, AND DELIVERED BY:

_____ Signature of Witness	_____ Buyer
_____ Signature of Witness	_____ Buyer

SIGNED, AND DELIVERED BY:

_____ Signature of Witness	_____ Seller
_____ Signature of Witness	_____ Seller