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| **Canada****Province OF quEbec****District OF MONTREAL** |  |
|  | **MR. X,** \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_and**MRS. Y**, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_"Purchasers"Vs. **MRS. Y \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_** "Seller" |

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## RECEIPT, RELEASE, DISCHARGE AND TRANSACTION

**Article 2631 C.C.Q.**

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**WHEREAS** on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(*enter date of purchase of property*), the Purchasers acquired the Property located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*property address*) (hereinafter the “**Property** ");

**WHEREAS** on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*date defects denounced*), after discovering a defect(s) with respect to the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*description of defects found and denounced*), the Purchasers denounced the defect(s) to the Seller to examine same (hereinafter the “**Defect(s)**"), attached as **Exhibit A**;

**WHEREAS** the corrective work and the repairs required to fix the problems and damages arising from the Defect(s) are detailed in the estimate of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*name of contractor called to repair the Defects*), attached as **Exhibit B**;

**WHEREAS** the parties, without admission of responsibility on both sides, desire to settle amicably in order to avoid further costs as well as judicial proceedings.

**THEREFORE, THE PARTIES AGREE AS FOLLOWS:**

1. The preamble shall form an integral part of this Transaction;
2. The repairs to be carried out, namely those mentioned in the estimate of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*name of contractor called to repair the Defects*) estimate (**Exhibit B**), are the responsibility of the Seller under the conditions mentioned in the demand letter attached to this Transaction (**Exhibit A**);
3. The Seller undertakes to deliver to the Purchasers, by means of a certified cheque or bank draft payable to in the name(s) of the Purchaser(s), an amount of **\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ DOLLARS ($\_\_\_\_.00)** as damages, in full and final payment and at the signing of this Transaction;
4. On receipt of the above payment the parties release and grant to one another full, final and irrevocable discharge for all the issues raised in the letter (**Exhibit A**), waiving all recourse against each other in this regard;

**\*\*\* NOTE THAT YOU ARE RELEASE ALL YOUR RIGHTS WITH RESPECT TO THE CLAIM. SPEAK WITH AN ATTORNEY TO UNDERSTAND THE IMPLICATIONS OF THIS BEFORE SIGNING**

1. This Transaction binds the parties, their heirs, representatives and assigns;
2. The parties acknowledge that they have read and understood the terms of this transaction, agree with them and have had the opportunity to consult a legal advisor;
3. The parties confirm that the present settlement constitutes a transaction in virtue of articles 2631 and following of the *Civil Code of Quebec*;
4. This Transaction will be valid when both parties have signed it and the signature by one party cannot be used by the other party.

The parties to the present agree that this document be drafted in English. *Les parties aux présentes conviennent que le présent document soit rédigé en anglais.*

MONTREAL, \_\_\_\_\_\_\_\_\_\_\_(*date*) MONTREAL, \_\_\_\_\_\_\_\_\_\_\_(*date*)

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Purchaser 1 Seller 1

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Purchaser 2