



## ***Legal Sherpa* Process for Condo Purchase from a Builder**

### **Assuring You Get What You Bargained For**

#### **STAGE 1**

1. You send your Agreement of Purchase and Sale to your *Legal Sherpa* team.
2. You receive a letter and checklist from your *Legal Sherpa* team outlining the work your *Legal Sherpa* team will do for you, preliminary financial information, decisions to make and steps to take in order to have as stress-free and trouble-free closing as possible.
3. You provide your *Legal Sherpa* team with the requested information.
4. Your builder contacts you for your Pre-Delivery Inspection (or "PDI").
5. You attend your PDI (and you can take someone knowledgeable to help you) and note all the defects and deficiencies before you sign off with the builder. The builder gives you your Tarion Warranty certificate (unless the condo is part of a conversion/renovation project).
6. Your *Legal Sherpa* team prepares and reviews the paperwork for your occupancy/interim closing and advises you of the closing funds required.
7. You come to our Base Camp for a Signing Meeting where you review, so as to understand, the occupancy/interim closing documentation and financial arrangements.
8. Your *Legal Sherpa* team closes the occupancy/interim closing and arranges for you to get keys. **Congratulations! You are halfway to your goal!**
9. Your *Legal Sherpa* team reports to you on your accomplishment as an Explorer in the Himalayas of Law.



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#### **STAGE 2**

10. Your builder advises you and your *Legal Sherpa* team once the condominium corporation has been registered and provides a unit transfer/final closing date.
11. Your *Legal Sherpa* team searches title to and makes other investigations about the condominium unit and any locker or parking units and ownership to ensure you get what you bargained for.
12. Your *Legal Sherpa* team works with your mortgagee(s) to satisfy all of the mortgagee's conditions before funds are needed.
13. Your *Legal Sherpa* team arranges title insurance for you and your mortgagee(s).
14. You arrange for insurance coverage for your condominium.
15. Your *Legal Sherpa* team works with the Builder's lawyers to prepare for a smooth closing.
16. Your *Legal Sherpa* team advises you of the funds needed to close the transaction and you arrange for them to be wired to the *Legal Sherpa* Trust Account.
17. You come to our Base Camp for a Signing Meeting where you review so as to understand the closing documentation and financial arrangements.
18. Your *Legal Sherpa* team closes the transaction. **Congratulations! You have reached your goal!**
19. Your *Legal Sherpa* team reports to you on your accomplishment as an Explorer in the Himalayas of Law.