

# Schedule     B     Agreement to Lease – Residential

## Form 401

for use in the Province of Ontario

This Schedule is attached to and forms part of the Agreement to Lease between:

**TENANT:** ....., and

**LANDLORD:** .....

for the lease of .....

..... dated the ..... day of ....., 20.....

**DEPOSIT:**

The parties to this agreement hereby acknowledge and agree that the Deposit Holder shall place the deposit in an interest-bearing statutory Real Estate Trust Account that earns interest at Prime minus 2.1%. The Brokerage calculates and pays interest to the beneficial owner of the trust money minus an Administrative Fee of \$75.00. In the event the interest earned does not exceed \$75.00, such interest will be retained by the Brokerage, and the Administrative Fee will not be charged, and no statement of accounting will be provided. Where the deposit is from a private individual (not a corporation) no interest will be paid to the individual unless that individual provides the Listing Brokerage with a Social Insurance Number and mailing address for T5 purposes delivered to Keller Williams Innovation Realty, Brokerage, 640 Riverbend Drive, Kitchener ON N2K3S2, in writing, no less than ten (10) days prior to the transaction closing.

**DEFINITION OF "BANKING DAYS":**

For all purposes of this agreement the term "banking day" or "business day" shall mean until 11:59 PM on any day other than Saturday, Sunday, or statutory holiday in Ontario.

This form must be initialed by all parties to the Agreement to Lease.

**INITIALS OF TENANTS:**

**INITIALS OF LANDLORD(S):**