



PRINCE EDWARD ISLAND  
ÎLE-DU-PRINCE-ÉDOUARD

# **VENDORS AND PURCHASERS ACT**

## PLEASE NOTE

This document, prepared by the *Legislative Counsel Office*, is an office consolidation of this Act, current to January 1, 2009. It is intended for information and reference purposes only.

This document is *not* the official version of the Act. The Act and the amendments as printed under the authority of the King's Printer for the province should be consulted to determine the authoritative statement of the law.

For more information concerning the history of this Act, please see the *Table of Public Acts* on the Prince Edward Island Government web site ([www.princeedwardisland.ca](http://www.princeedwardisland.ca)).

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## VENDORS AND PURCHASERS ACT

### CHAPTER V-1.1

#### 1. Rules of evidence relating to land contracts

In the completion of a contract of sale of land the rights and obligations of the vendor and the purchaser shall, subject to any stipulation to the contrary in the contract, be regulated by the following rules:

- (a) recitals, statements and descriptions of facts, matters and parties contained in statutes, deeds, instruments, conveyances or statutory declarations, any of which are more than twenty years old at the date of the contract, unless and except in so far as they are proved to be inaccurate, shall be sufficient evidence of the truth of such facts, matters and descriptions;
- (b) a registered certificate of a satisfied mortgage shall be sufficient evidence of the mortgage without the production of the mortgage, unless and except in so far as the certificate is proved to be inaccurate, and the vendor shall not be bound to produce the mortgage unless it is in his possession or power. *1992, c.71, s.1.*

#### 2. Effect of rules

In an application under this Act or in an action it shall not be necessary to produce any evidence which by section 1 is dispensed with as between vendor and purchaser, and the evidence therein declared to be sufficient as between vendor and purchaser shall be sufficient for the purposes of the action or application. *1992, c.71, s.2.*

#### 3. Application to judge or Prothonotary

A vendor or purchaser of any interest in land or his or her representative may, in accordance with the rules of court, apply in a summary way to a judge or the Prothonotary in respect of any requisition or objection or any claim for compensation or any other question arising out of or connected with the contract and the judge or Prothonotary may make such order upon the application as appears just. *1992, c.71, s.3; 2008, c.20, s.72(90).*

#### 4. Implied terms of contracts

Every contract for the sale and purchase of land shall, unless otherwise stipulated, be deemed to provide that

- (a) the vendor shall deliver to the purchaser a copy of the description of the land contracted to be sold or contained on the last deed by which it was conveyed but otherwise shall not be bound to produce any abstract of title, deed, survey plan, copies of deeds or other evidence of title except such as are in the vendor's possession or control;
- (b) the purchaser may search the title at the purchaser's own expense and shall make any objections thereto in writing within thirty days from the making of the contract;

- (c) the vendor shall have thirty days in which to remove any objection made to the title, but if the vendor is unable or unwilling to remove any objection which the purchaser is not willing to waive, the vendor may cancel the contract and return any deposit made but shall not be otherwise liable to the purchaser;
- (d) taxes, rents and interest, damage deposits, rates, fuel oil and propane and other charges shall be adjusted as at the date of closing;
- (e) the deed shall be prepared by the vendor at the vendor's expense and the purchaser shall bear the expense of registration of the deed and of the preparation and registration of mortgages, if any;
- (f) the purchaser shall be entitled to possession or the receipt of rents and profits upon the closing of the transaction. *1992, c.71, s.4.*

#### **5. Rules of court**

Pursuant to section 35 of the *Judicature Act* R.S.P.E.I. 1988, Cap. J-2.1, the Rules Committee may make rules of court for the purposes of this Act. *1992, c.71, s.5; 2008,c.20,s.72(90).*