

GIFT LETTER FOR DOWN PAYMENT

Property Address: _____ City: _____ Province: _____

Donor Information:

Full Name: _____

Address: _____

Phone Number: _____

Email Address: _____

Recipient (Recipient of Gift) Information:

Full Name: _____

Address: _____

Phone Number: _____

Email Address: _____

Gift Information:

Gift Amount: _____ CAD

Purpose: _____

1. Gift Declaration

I, the Donor, hereby declare that the funds provided as a gift to the Recipient are given voluntarily and without expectation of repayment or any form of compensation. This gift is made to assist with the down payment on the property described above.

2. Source of Funds

The Donor affirms that the gift funds are from lawful sources and are not borrowed or subject to any lien or encumbrance. The Donor is solely responsible for the source and legitimacy of the gifted funds.

3. No Repayment Obligation

The Recipient acknowledges that the gifted funds do not constitute a loan and there is no obligation to repay the Donor, whether now or at any time in the future.

4. Use of Gift Funds

The Recipient agrees to use the gifted funds exclusively towards the down payment of the property referenced in this Gift Letter. The Recipient shall provide proof of application of the funds if requested by the lender or any other relevant party.

5. Tax Implications

The Donor and Recipient acknowledge that any tax consequences related to the gift are their sole responsibility. This Gift Letter does not constitute tax advice, and parties are encouraged to seek independent tax counsel.

6. Verification and Documentation

The Donor agrees to provide any additional documentation or verification reasonably requested by the lender or other parties involved in the real estate transaction to confirm the gift and its source.

7. Governing Law

This Gift Letter shall be governed by and construed in accordance with the laws of the Province in which the property is located and the federal laws of Canada applicable therein.

8. Enforceability

If any provision of this Gift Letter is held invalid or unenforceable, such invalidity or unenforceability shall not affect the remaining provisions, which shall remain in full force and effect.

9. Entire Agreement

This Gift Letter contains the entire understanding of the parties relating to the subject matter herein and supersedes all prior discussions, communications, or agreements, whether oral or written.

10. Signatures

The Donor and Recipient have executed this Gift Letter to confirm the terms and conditions stated herein.

DONOR SIGNATURE

RECIPIENT SIGNATURE

Date: _____

Date: _____

Signature: _____

Signature: _____

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