

P → Purchaser

PN → Purchaser's Notary

PL → Purchaser's Lender

PR → Purchaser's Realtor

S → Seller

SN → Seller's Notary

SL → Seller's Lender

SR → Seller's Realtor

C → Completion date

(R. Usher, Society of Notaries Public of B.C. Oct. 2020 V. 3.0)

C – 30

P

↓ Deposit

PR

C – 15

PR

↓ Net Deposit

PN

C-2

P → PN

Balance to Close

PL → PN

Mortgage Funds

C

PN → SN

Sale Proceeds

PN → PN

Account

PN → PR

PN → SR

Realtor Commissions

$C + 1$

$SN \rightarrow SL$

Pay out mortgages and
other debts

$SN \rightarrow S$

Net sale proceeds

$SN \rightarrow SN$

SN's Account

C + 5

SN → PN

Proof of payment of
SL by sending:

- 1) Transmittal Letter
- 2) Payout Statement
- 3) Copy of SN Cheque
to SL
- 4) Evidence of Delivery

C + 30

SN → PN

Discharge of SL

PN → PL

PN → P

Report to new lender &
delivery of S.T.C. (state of
title certificate)

C + 60

[if no discharge of SL]

SN → MDC*

PN → MDC

PN → SL

Did you get the \$??

SN → SL

Where is my discharge?

*Mortgage Discharge Centre