

DISCLAIMER:

Forms are created with a view to identify and satisfy general needs. The pre-set portion of any Form is complex and can be difficult to understand.

Be advised that the explanations contained herein are **not** meant to be a full and complete discussion of the meanings and implications of each provision, paragraph or section in each Form. The explanations are meant only to be a general simple overview and are not meant to replace the full text and legal ramifications of each Form and any provision, paragraph or section therein.

It is important and mandatory to understand that the use of a Form does not apply to every circumstance and extreme care should be exercised in that respect.

Everyone is encouraged and it is recommended that everyone seek and obtain professional advice to ensure a complete and accurate understanding of any Form and not rely on the explanations contained herein.

TAKE NOTE THAT EVERY REAL ESTATE TRANSACTION IS UNIQUE AND THE OTTAWA REAL ESTATE BOARD DOES NOT WARRANT AND IS NOT LIABLE OR RESPONSIBLE IN ANY WAY FOR THE ADEQUACY, SUFFICIENCY, APPLICABILITY, ACCURACY OR SUITABILITY OF ANY OF THE EXPLANATIONS OR PROVISIONS HEREINAFTER SET OUT.

PROCEED TO NEXT PAGE ...

GENERAL USE: This Form is used to indicate to all parties involved the specific types of relationships that exist in their particular real estate transaction. This document is used in part to reassure all parties that they will be treated fairly in the transaction. The Form is used to set up an arrangement between companies and is acknowledged by the parties.

BUYER:.....

SELLER:.....

For the transaction on the Property known as:.....

For the purposes of this Confirmation of Co-operation and Representation, a "Seller" includes a vendor, a landlord, or a prospective, seller, vendor or landlord and a "Buyer" includes a purchaser, a tenant, or a prospective, buyer, purchaser or tenant and a "sale" includes a lease.

The following information is confirmed by the undersigned broker/salesperson representatives of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: The Real Estate Act that governs practitioners requires them to declare in writing to all Buyers and Sellers that they are insured.

DECLARATION OF INSURANCE: The undersigned broker/salesperson representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

1. LISTING BROKERAGE

a) *The following option indicates that the Seller is being represented by a Salesperson from the Listing Company and the Buyer is a Customer.*

a) The Listing Brokerage represents the interests of the Seller in this transaction and is providing customer service to the Buyer. The Buyer may be buying the property directly from the Listing Brokerage or may be using the services of a Co-operating Brokerage (If applicable, Section 3 will be completed by Co-operating Brokerage).

b) *The following option is for Dual Representation and states that the Listing Company represents both the Seller and the Buyer in the transaction and needs their consent. It also states that any conversations between the company representatives and the Buyers or Sellers regarding money or their motivation for buying or selling will be kept confidential if the parties so wish.*

b) **DUAL REPRESENTATION:** The Listing Brokerage has entered into a Buyer Representation Agreement with the Buyer and represents the interests of the Seller and the Buyer, with their consent, for this transaction. The Listing Brokerage must be impartial and equally protect the interests of the Seller and the Buyer in this transaction. The Listing Broker has a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the property known to the Listing Brokerage.

However, the Listing Brokerage shall not disclose:

- That the Seller may or will accept less than the listed price, unless otherwise instructed in writing by the Seller;
- That the Buyer may or will pay more than the offered price, unless otherwise instructed in writing by the Buyer;
- The motivation of or personal information about the Seller or Buyer, unless otherwise instructed in writing by the party to which the information applies, or unless failure to disclose would constitute fraudulent, unlawful or unethical practice;
- The price the Buyer should offer or the price the Seller should accept;
- And; the Listing Brokerage shall not disclose to the Buyer the terms of any other offer.

However, it is understood that factual market information about comparable properties and information known to the Listing Brokerage concerning potential uses for the property will be disclosed to both Seller and Buyer to assist them to come to their own conclusions.

The Seller and Buyer consent with their initials to the Listing Brokerage representing both the Seller and the Buyer for this transaction.

SELLER'S INITIALS

BUYER'S INITIALS

2. *The following option is used only when a Buyer requests a Salesperson from the real estate company to represent them in the process of purchasing a property that is not listed for sale.*

2. PROPERTY SOLD BY BUYER BROKERAGE – PROPERTY NOT LISTED

The Brokerage represents the Buyer and the property is not listed with any real estate brokerage. The Brokerage is providing customer service to the Seller and will be paid

by the Seller in accordance with a Seller Customer Service Agreement

or: by the Buyer directly

Additional comments and/or disclosures by Listing/Buyer Brokerage:

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INITIALS OF BUYER(S)/SELLER(S)/BROKERAGES REPRESENTATIVE(S) (WHERE APPLICABLE)

○

LISTING BROKERAGE

○

CO-OPERATING/BUYER BROKERAGE

○

SELLER

○

BUYER

3. CO-OPERATING BROKERAGE (If applicable, Co-operating Brokerage completes Section 3 and Listing Brokerage indicates 1. a) in Section 1.)

a) The following option indicates that the Buyer is being represented by a Salesperson from a real estate company. This area also confirms the commission arrangement between companies.

a) The Co-operating Brokerage represents the interests of the Buyer in this transaction. The Co-operating Brokerage waives any offer of sub-agency with the Listing Brokerage and/or Seller, and is providing customer service to the Seller. It is further understood and agreed that the Listing Brokerage will pay the Co-operating Brokerage

the commission as indicated in the MLS® information for the property

or, if not an MLS® listing: a commission of.....

plus applicable Goods and Services Tax, from the amount paid by the Seller to the Listing Brokerage, on any trade wherein the Co-operating Brokerage has obtained an accepted Agreement of Purchase and Sale, option to Purchase or Agreement to Exchange and/or Lease. Said payment of commission will not make the Co-operating Brokerage either the agent or sub-agent of the Seller or the Listing Brokerage.

b) The following option states that the Buyer is being represented by a Salesperson from a company and commission is being paid directly to the Salesperson's Company by the Buyer.

b) The Co-operating Brokerage represents the interests of the Buyer in this transaction. The Co-operating Brokerage waives any offer of sub-agency with the Listing Brokerage and/or Seller, and is providing customer service to the Seller. It is further understood and agreed that the Co-operating Brokerage will not receive any payment from the Listing Broker and/or Seller and will be receiving payment directly from the Buyer in this transaction.

c) The following option says that the Buyer is a Customer of the real estate company, not a client, and the company is preparing the Agreement of Purchase and Sale for the Buyer but is representing the Seller as a Client. The Salesperson from this real estate company will receive commission from the Listing Company representing the Seller.

c) The Co-operating Brokerage accepts the offer of sub-agency from the Seller and/or Listing Brokerage and represents the interests of the Seller in this transaction while offering the Buyer customer service. It is further understood and agreed that the Listing Brokerage will pay the Co-operating Brokerage

the commission as indicated in the MLS® information for the property

or, if not an MLS® listing: a commission of.....

plus applicable Goods and Services Tax, from the amount paid by the Seller to the Listing Brokerage, on any trade wherein the Co-operating Brokerage has obtained an accepted Agreement of Purchase and Sale, option to Purchase or Agreement to Exchange and/or Lease.

d) The following option means that the Buyer is a Customer of the real estate company preparing the Agreement of Purchase and Sale and is not representing the Seller. The Listing Company will be representing the Seller. The Salesperson from the company preparing the Agreement of Purchase and Sale will be paid a commission from the proceeds of the sale.

d) The Co-operating Brokerage is providing customer service to both the Buyer and the Seller. It is further understood and agreed that the Listing Brokerage will pay the Co-operating Brokerage

the commission as indicated in the MLS® information for the property

plus applicable Goods and Services Tax, from the amount paid by the Seller to the Listing Brokerage, on any trade wherein the Co-operating Brokerage has obtained an accepted Agreement of Purchase and Sale, option to Purchase or Agreement to Exchange and/or Lease. Said payment of commission will not make the Co-operating Brokerage either the agent or sub-agent of the Seller or the Listing Brokerage.



Additional comments and/or disclosures by Co-operating Brokerage:

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COMMISSION TRUST AGREEMENT: *The following area is for the Salespeople to use, regarding which trust accounts the commissions for the transaction will be paid from.*

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Listing Brokerage, then the agreement between Listing Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Listing Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 3 above. The Listing Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (WHERE APPLICABLE)

| | |
|--|---|
| (Name of Listing Brokerage) | (Name of Co-operating/Buyer Brokerage) |
| | |
| Tel: Fax: | Tel: Fax: |
| Date:..... (Authorized to bind the Listing Brokerage) | Date:..... (Authorized to bind the Co-operating/Buyer Brokerage) |

ACKNOWLEDGEMENT

If the Listing Brokerage represents both the Seller and the Buyer for this transaction, the Seller and the Buyer consent to the dual representation as evidenced by their initials above. I have received, read, and understand the above information.

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|---|--|
| Date:..... (Signature of Seller) | Date:..... (Signature of Buyer) |
| Date:..... (Signature of Seller) | Date:..... (Signature of Buyer) |

