

BUYER REPRESENTATION AGREEMENT

110 – 114 Cumberland Street, Toronto, Ontario

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THIS IS AN EXCLUSIVE BUYER REPRESENTATION AGREEMENT BETWEEN:

Brokerage: _____ **Tel No.:** _____

Address: _____ **Fax No.** _____

hereinafter referred to as “the Brokerage”, **AND:**

Buyer: _____ **Tel No:** _____

Address: _____ **Fax No.** _____

hereinafter referred to as “the Buyer”.

The Buyer hereby gives the Brokerage the **exclusive and irrevocable authority** to act as the Buyer’s representative **commencing** at ____ a.m./p.m. on the ____ day of _____, 20__ and **expiring** at 11:59 p.m. on the ____ day of _____, 20__ **for the purpose of** representing the Buyer in regards to its potential purchase of:

110 – 114 Cumberland Street, Toronto (“the Property”)

as currently listed for sale by PETRUS Commercial Realty Corp., Brokerage (“Listing Brokerage”).

I/We acknowledge that the Brokerage will be paid by the Vendor a fee of one percent (1.0%) plus HST of the purchase price upon closing only.

- 1. DEFINITIONS AND INTERPRETATIONS:** For the purpose of this Buyer Representation Agreement (“Agreement”), a purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, or an agreement to purchase or transfer shares or assets. The Buyer shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half of a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors or officers of the corporation introduced to or shown the property. This Agreement shall be read with all changes of gender or number required by the context.
- 2. SERVICES PROVIDED BY THE BROKERAGE:** It is understood that the Brokerage may assist the Buyer with any or all of the following services, and any other services as agreed to between the Buyer and the Brokerage:
 - Identify the needs of the Buyer.
 - Assist the Buyer in negotiations for the purchase of the property identified above (subject to the special provisions for Multiple Representation described below).
 - Other: _____
- 3. RESPONSIBILITIES OF THE BUYER:** In consideration of the Brokerage undertaking to assist the Buyer, the Buyer agrees to:
 - Co-operate with the Brokerage with respect to the Brokerage providing any or all of the services described above, as agreed to between the Buyer and the Brokerage.
 - Work exclusively with the Brokerage for the purchase of the Property.
 - Submit through the Brokerage all offers by the Buyer during the currency of this Agreement to purchase the Property.

Initials of Brokerage:



Initials of Buyer:



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The Buyer agrees that the Brokerage is entitled to be paid a commission of 1.0% of the sale price of the Property plus HST from the seller of the property or the Listing Brokerage. Should the Brokerage be unable to obtain an agreement in writing from the seller or the Listing Brokerage to pay the full commission described above, the Buyer will be so informed in writing prior to submitting an offer to purchase. In such event the Buyer will pay the commission for the transaction, or any deficiency in the amount of commission as described above, directly to the Brokerage.

The Buyer understands that a failure to negotiate and submit offers through the Brokerage as described above will make the Buyer liable for payment of commission to the Brokerage in the event that the Buyer purchases the Property during the currency of this Agreement. The payment of commission by the seller to the Brokerage will not make the Brokerage the representative of the seller.

The Buyer represents and warrants that it is not a party to a Buyer Representation Agreement with any other registered real estate brokerage for the purchase of the Property.

4. **REPRESENTATION:** I acknowledge that the Brokerage has provided me with written information explaining representation relationships, including information on Seller Representation, Sub-Representation, Buyer Representation, Multiple Representation and Customer Service. The Brokerage shall assist the Buyer in evaluating the Property and shall represent the Buyer in an endeavour to procure the acceptance of an agreement to purchase the Property. The Buyer hereby agrees that the terms of any Buyer's offer or agreement to purchase the Property will not be disclosed to any other buyer. The Buyer hereby appoints the Brokerage as representative for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the Property negotiated by the Brokerage.

MULTIPLE REPRESENTATION: The Buyer hereby acknowledges and agrees that the Brokerage may enter into buyer representation agreements with other buyers who may be interested in the Property, without any claim by the Buyer of conflict of interest.

5. **ENVIRONMENTAL INDEMNIFICATION:** The Buyer agrees to indemnify and save harmless the Brokerage, the vendor and the Listing Brokerage from any liability, claim, loss, cost, damage or injury as a result of the Property being affected by any contaminants or environmental problems.
6. **USE AND DISTRIBUTION OF INFORMATION:** The Buyer consents to the collection, use and disclosure of personal information by the Brokerage for such purposes that relate to the real estate services provided by the Brokerage to the Buyer including, but not limited to: providing information as needed to third parties retained by the Buyer to assist in a transaction (e.g. financial institutions, building inspectors, etc.); and such other use of the Buyer's information as is consistent with the services provided by the Brokerage in connection with the purchase or prospective purchase of the Property.
7. **CONFLICT OR DISCREPANCY:** If there is any conflict or discrepancy between any provision added to this Agreement and any provision in the standard pre-set portion hereof, the added provision shall supersede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any provisions added to this Agreement, shall constitute the entire Authority from the Buyer to the Brokerage. There is no representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.
8. **ELECTRONIC COMMUNICATION:** This Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Buyer by electronic means shall be deemed to confirm the Buyer has retained a true copy of the Agreement.

Initials of Brokerage:



Initials of Buyer:



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THE BROKERAGE AGREES TO REPRESENT THE BUYER IN AN ENDEAVOUR TO OBTAIN THE ACCEPTANCE OF AN AGREEMENT OF PURCHASE AND SALE FOR THE PROPERTY ON TERMS SATISFACTORY TO THE BUYER.

Name of Brokerage: _____

Per: _____

(Name of person signing):

I am authorized to bind the Brokerage

Date: _____

THE BUYER CONFIRMS HAVING READ AND FULLY UNDERSTOOD THIS AGREEMENT, AND ACKNOWLEDGES THIS DATE HAVING RECEIVED A TRUE COPY. Any representations and warranties on the part of the Buyer contained herein are true to the best of the Buyer's knowledge, information, and belief.

Dated at _____, Ontario this ____ day of _____, 20__.

Name of Buyer: _____

Witness:

Per:

Witness:

Per:

If Buyer is a corporation:

I/We have authority to bind the corporation.