

# Buyer Representation Agreement- Multi-Unit Residential Mandate for Purchase for properties already listed

This is an Exclusive Buyer Representation Agreement for the property known as:

PROPERTY ..... [the property]

BROKERAGE: Skyview Realty Ltd., Brokerage .....  
hereinafter referred to as The Brokerage

BUYER(S): .....  
.....  
hereinafter referred to as the Buyer

COMMISSION To be paid by the Seller ..... plus applicable taxes.

The Buyer hereby gives the Brokerage the **exclusive and irrevocable** authority to act as the Buyer's agent:

Commencing at ..... a.m./p.m. on the ..... day of ....., 20.....

and expiring at 11:59 p.m. on the ..... day of ....., 20..... [Expiry Date].

**The Buyer hereby warrants that the Buyer is not a party to a buyer representation agreement with any other registered real estate brokerage for the purchase of the property indicated herein above.**

1. **DEFINITIONS AND INTERPRETATIONS:** For the purpose of this Buyer Representation Agreement ("Mandate"), "Seller" includes vendor, and landlord and a "buyer" includes a purchaser, or a prospective purchaser introduced to the property. 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 the causing of a First Right of Refusal to be exercised, or any agreement to sell or transfer shares. The "Property" shall be deemed to include any part thereof or interest therein. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, introduction to the property shall be deemed to include the Buyer and any associated person, firm, corporation, shareholders, employees, employers of such firm or corporation, partners, associates, property managers, property administrators, real estate salespersons, real estate brokers, spouse, heirs, executors, administrators, successors, assigns, related corporation and affiliated corporations represented or associated with the Buyer. Related corporations or affiliated corporations shall include any corporation where any 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 or shown the property. Introduction for the purpose of this agreement is defined as anyone who is made aware of the sale of the said property or is provided any information pertaining to the property, during the currency of this agreement, by any means whatsoever, including without limitation, a telephone conversation, facsimile transmission, e-mail transmission, any other electronic means, regular mail, any printed material, physical showing or inspection of the property, referral of a third party or by any other means.
2. **SERVICES PROVIDED BY THE BROKERAGE:** The Buyer acknowledges and agrees that the salespersons/brokers of the Brokerage specialize in the sale of multi unit residential properties. It is understood that the Brokerage may assist the Buyer with any or all of the following services.
  - **Fully disclose all current factual information known by the Brokerage about the property as obtained by the current Seller.**
  - Prepare an agreement of purchase and sale for a multi unit residential property (if required by the Buyer).
  - To assist the Buyer in negotiations for the purchase of the property subject to special provisions for Multiple Representation, Multiple Representation and Customer Service discussed below.
  - To assist if possible during the due diligence period with such items as due diligence, arranging for inspections.
  - To assist with financing (additional fee may be charged for this service and to be agreed to by the Buyer in writing prior to the Brokerage commencing any work).
  - Other Services: .....
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 a real property indicated above.
  - Submit through the Brokerage all offers by the Buyer during the currency of this Agreement to purchase the property indicated above.
  - Submit through the Brokerage all offers by the buyer within six months after expiration of this Agreement for the purchase of the property indicated above.

INITIALS OF BROKERAGE

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INITIALS OF BUYER(S)

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The Buyer authorizes the Brokerage to receive payment of commission from the Seller of the property or from the Seller's agent. Should the Brokerage be unable to obtain an agreement in writing from the Seller or the Seller's agent to pay the full commission described above, the Buyer will be so informed in writing prior to submitting an offer to purchase and the Buyer will pay the commission for the transaction, or any deficiency in the amount of commission described above, directly to the Brokerage. In the event that the Buyer is to pay the commission to the Brokerage, then the Buyer agrees to pay such commission as described above even if a transaction contemplated by an agreement to purchase agreed to or accepted by the Buyer or anyone on the buyer's behalf is not completed, if such non-completion is owing or attributable to the buyer's default or neglect. The Buyer understands that a failure to negotiate and submit offers through the Brokerage and in the event that the Buyer purchases the property, then the Buyer is liable for payment of a commission equivalent to five percent of the sale price plus any applicable taxes to the Brokerage immediately upon closing of the transaction. The payment of commission by the Seller to Brokerage will not make the Brokerage the agent for the Seller.

4. **REPRESENTATION:** The Buyer acknowledges that the Brokerage has provided the Buyer with written information explaining agency relationships, including information on Seller Representation, Sub-Agency, Buyer Representation, Multiple Representation and Customer Service. The Brokerage shall if requested by the Buyer to assist the Buyer with the property indicated herein above and shall represent the Buyer in an endeavour to procure the acceptance of an agreement to purchase the property. The Buyer acknowledges that the Buyer may not be shown or offered all properties that may be of interest to the buyer. 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 acknowledges and agrees that in the event that there is a specific requirement that the Buyer deems necessary to be provided or to be verified about the property, the Buyer agrees to advise the Seller or the Brokerage in writing of such requirement during negotiation of terms in any offer of Purchase and Sale that is presented to the Buyer by the Brokerage, or to insert such requirement in any offer received by the Buyer, or during any negotiation of any amendment or waiver to the Agreement of Purchase and Sale, or to advise the Seller or Brokerage in writing during the due diligence period. The Buyer agrees not to access the property or contact any of the Seller's employees or representatives at the property without the prior consent of the Brokerage. The Buyer hereby appoints the Brokerage as agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase the property negotiated by the Brokerage.
5. **MULTIPLE REPRESENTATION:** The Buyer hereby acknowledges that the Brokerage [**in most cases**] may already have entered into or will be entering into a listing agreement with the Sellers of the property indicated above. In the event that the Brokerage has entered into or enters into a listing agreement with the Seller of the property indicated above, the Buyer hereby consents for the Brokerage to represent both the Buyer and Seller for the transaction. The Buyer understands and acknowledges that in a multiple representation situation the Brokerage must be impartial and equally protect the interests of the Buyer and Seller in the transaction. The Buyer understands and acknowledges that in a Multiple Representation situation the Brokerage shall have a duty of full disclosure to both the Buyer and Seller, including a requirement to disclose all factual information or otherwise about the property known to Brokerage. The Buyer agrees to indemnify the Brokerage and save the Brokerage harmless from any financial loss that the Buyer may incur.

The Brokerage agrees to prepare and submit an offer to the Seller on terms and conditions satisfactory to the Buyer provided such offer that is asked of the Brokerage to be prepared is not considered in the sole and absolute discretion of the Brokerage to be an offer significantly below the asking price or terms or an offer that would be unacceptable to the Seller. In such event, the Buyer may prepare and submit to the Brokerage a letter of intent or have an offer prepared by their solicitors for presentation to the Brokerage. In the event the Brokerage prepares or receives an offer or letter of intent from the Buyer and there are no other competing offers for the property, the Brokerage shall negotiate such offer in good faith, provided that if the Buyer advises the Brokerage during the negotiations to give more than offering price or terms, the Buyer consents that the Brokerage may disclose such financial terms to the Seller however, notwithstanding such disclosure if any, the Buyer does not need to accept such price or terms on any offer presented to the Buyer.

6. **MULTIPLE REPRESENTATION AND CUSTOMER SERVICE:** The Buyer understands and agrees that the Brokerage may also provide Buyer Representation and/or customer service concurrently to other buyers while potentially also representing the Seller for the property indicated herein above. The Buyer further acknowledges that the Brokerage may have entered into or may be entering into Buyer Representation Agreements with other buyers or may have entered into or may be entering into a customer service relationship or otherwise with other buyers concurrently who may also be interested in purchasing the property indicated hereinabove. The Buyer hereby consents to the Brokerage entering into Buyer Representation Agreements or providing customer service to other buyers who may be interested in the property without any claim by the Buyer of conflict of interest. The Buyer hereby agrees to such multiple representation. The Buyer agrees that the Brokerage needs not advise the buyer of any other competing offer on the property until such time that the Buyer has instructed the Brokerage to prepare an initial offer or has submitted to the Brokerage an offer or letter of intent to purchase the property. The Brokerage agrees to keep the Buyer current on any other competing offer only during the currency of the Buyer's offer to the Seller. In the event that the Buyer has signed an offer and in the event the Brokerage while representing the interests of the buyer and/or the Seller and receives or has received a competing written offer from another Buyer or Buyers then, the Brokerage shall notify the Buyer of a competing offer and shall not disclose the substance of such Buyer's offer to any other party and shall not disclose the substance of any other party's offer to the Buyer. In the event of a situation when there are competing offers, all offering price or terms to any offer during negotiations must be in writing.
7. **FINDERS FEE:** The Buyer acknowledges that the Brokerage may be receiving a finder's fee from a lender in the event that a new mortgage or an increase in financing is required for a transaction contemplated by this Agreement, and the Buyer consents to any such fee being retained by the Brokerage in addition to the commission as described above, or the commission to be received by the Brokerage from the Seller. The Brokerage needs not notify the buyer as to the amount of such fee.
8. **INDEMNIFICATION:** The Buyer will not hold the Brokerage responsible for any loss or damage to the property or contents thereof occurring during the term of this agreement caused by the Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Brokerage's gross negligence or willful act. The Buyer agrees to indemnify and save harmless the Brokerage from any liability, claim, loss, cost, damage or injury as a result of any property of interest to the Buyer being affected by any contaminants or environmental problems. While care and attention will be applied in representing the property to the best of its ability the Buyer acknowledges being advised that prior to entering into any agreement or prior to signing any subsequent Amendment or Waiver or otherwise to seek independent legal, accounting, or any other

INITIALS OF BROKERAGE



INITIALS OF BUYER(S)



consulting (i.e. Structural, Environmental, Fire, Appraisal, Mechanical, Surveyor, Financing, etc.) advise as may be deemed necessary to verify any warranty, representation or disclosure made either verbally or in writing, or otherwise by Brokerage or its Brokers or Salespersons. In the event of any liability for any error or omission or otherwise caused by the Brokerage, any claim by the buyer will be restricted by the amount of commission received by the Brokerage for the transaction involving the property indicated above.

9. **USE AND DISTRIBUTION OF INFORMATION:** The Buyer hereby consents to Skyview Realty Ltd. to display the address, photographs of the subject property, or any other financial information pertaining to the sale of the subject property in any of Skyview Realty Ltd.'s marketing mediums including the internet. 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 providing information as needed to third parties retained or wanting to be retained by the Buyer to assist in a transaction (e.g. financial institutions Seller in the event of a Seller take back mortgage, building inspector, 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.

The Buyer agrees that the sale and related information regarding any property purchased by the Buyer through the Brokerage may be retained and disclosed by the Brokerage and/or real estate board(s) (if the property is an MLS Listing) for reporting, appraisal and statistical purposes. All information obtained by the Buyer, either from the Seller, the Brokerage, the Buyer's consultants, must be kept in the strictest confidence, Such information must not be released to anyone except for the purpose of obtaining financing and only upon an accepted offer, or unless the Seller provides the prior written consent. In the event the Buyer reaches a conditional agreement with the Seller and such agreement contains a period for due diligence, the Buyer agrees to leave the property in the same condition as how it was found failing which the Buyer will be liable for costs to repair the real property and bringing it back to its original form.

10. **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 not representation, warranty, collateral agreement or condition, which affects this Agreement other than as expressed herein.

11. **ELECTRONIC COMMUNICATION:** This Buyer Representation 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.

12. **SCHEDULE(S)** ..... attached hereto form(s) part of this Agreement.

**THE BROKERAGE AGREES TO REPRESENT THE BUYER FOR THE PROPERTY INDICATED HEREIN ABOVE IN AN ENDEAVOUR TO OBTAIN THE ACCEPTANCE OF AN AGREEMENT TO PURCHASE A PROPERTY ON TERMS SATISFACTORY TO THE BUYER.**

..... DATE .....  
(Authorized to bind the Brokerage) (Name of Person Signing)

**THIS AGREEMENT HAS BEEN REAL AND FULLY UNDERSTOOD BY ME AND I ACKNOWLEDGE THIS DATE I HAVE SIGNED UNDER SEAL AND HAVE RECEIVED A TRUE COPY OF THIS AGREEMENT.** Any representations contained herein are true to the best of my knowledge, information and belief.

SIGNED, SEALED AND DELIVERED The buyer has hereunto set the buyer's hand and seal:

.....  
(Name of buyer)

..... DATE .....  
(Signature of Buyer/Authorized Signing Officer) (Seal) (Tel. No.)

..... DATE .....  
(Signature of Buyer/Authorized Signing Officer) (Seal)

**DECLARATION OF INSURANCE**

The broker/salesperson .....  
(Name of Broker/Salesperson)

hereby declares that he/she is insured as required by the Real Estate and Business Brokers Act (REBBA) and Regulations.

.....  
(Signature(s) of Broker/Salesperson)