



BCrea
Standard Forms

November 2023 Forms Release

Consultation Package

Due to the size of this package, you will need to download the document to your computer and open it in Adobe Acrobat.

BCREA STANDARD FORMS REVISIONS FALL 2023

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BCREA STANDARD FORMS FALL 2023 FORMS RELEASE

Introduction to the Consultation Package

To ensure consistency and to minimize the number of changes BC REALTORS® experience throughout the year, BC Real Estate Association (BCREA) works to consolidate the release of new forms, clauses, and revisions to current Standard Forms to one major release per year, or as otherwise required.

BCREA develops and maintains Standard Forms and clauses that are meant for BC REALTORS® use. These forms:

- support REALTORS® in meeting regulatory requirements;
- mitigate risk to REALTORS®, reduce liability, and enhance their professional practice;
- ensure high provincial standards and consistency in practice;
- enhance professionalism; and
- protect consumers.

The November 15, 2023, release will encompass housekeeping updates that ensure BCREA Standard Forms are consistent and reflect current practice requirements and the various requests received from real estate practitioners. Some highlights of the release include:

- Revisions to:
 - Buyer Agency Acknowledgement
 - Contract of Purchase and Sale Residential
 - Contract of Purchase and Sale (Multiple forms)
 - Notice of Condition Waiver/Declaration of Fulfillment (Contract of Purchase and Sale)
 - Property Disclosure Statement (Multiple forms)
 - Property Disclosure Statement – Rural Premises – Land and Building
 - Tenant Occupied Properties – Buyers Notice to Seller for Vacant Possession
- New Clause:
 - Releasing Trust Account Deposit Funds Clause
 - Counterparts clause added to multiple forms

As part of this forms release, BCREA has created draft resources to help REALTORS® integrate the new and revised Standard Forms into their practice, including resources that summarize:

- Revisions to current forms;
- Housekeeping amendments; and,
- A new clause.

NOTE: Please use the hotlinks in the package to navigate between the different forms and guides.

For Standard Forms Toolkits, updated information will be included on November 15, 2023, when the revisions take effect.

BCREA strongly recommends that BC REALTORS® always use the most current BCREA Standard Forms and clauses available on [CREA WEBForms®](#).

If you have questions regarding Standard Forms, please email us at standardforms@bcrea.bc.ca.

To stay updated with the latest Standard Forms information and resources, visit the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

Disclaimer

The explanations included in this consultation package and all other resources are meant to provide a general overview and are not meant to replace the full text and legal ramifications of each form or sections therein.

REALTORS® should seek advice from their managing broker and/or legal, accounting or other professional advice where applicable for specific issues affecting them. REALTORS® should also advise their clients to seek professional advice where appropriate, to ensure they are fully informed.

SUMMARY HIGHLIGHTS OF FORM REVISIONS

BCREA Standard Forms & Summary Highlights of Revisions	
Assignment of Contract of Purchase and Sale New Development Assignment of Contract of Purchase and Sale Non-Developer	<ul style="list-style-type: none"> Added a new counterparts term. <p>Click here for the Counterparts Term Revision Guide</p>
Authority to Lease – Commercial Authority to Lease – Residential	<ul style="list-style-type: none"> Added a new counterparts term. <p>Click here for the Counterparts Term Revision Guide</p>
Buyer Agency Acknowledgement	<ul style="list-style-type: none"> Increased the space to insert the buyer's brokerage designated agents. <p>Click here for the Buyer Agency Acknowledgement Revision Guide</p>
Buyer's Agency Exclusive Contract Buyer's Agency Exclusive Contract (Large Print)	<ul style="list-style-type: none"> Added a new counterparts term. <p>Click here for the Counterparts Term Revision Guide</p>
Contract of Purchase and Sale Residential	<ul style="list-style-type: none"> Added language to specify that the Home Buyer Rescission Period Regulation will take precedence in the event that the amount or date the buyer must exercise their rescission rights added into the Contract of Purchase and Sale conflicts with the regulation. Added a new counterparts term. Added language to clarify that a seller's appointee can receive a buyer's notice of rescission on their behalf. Added language to clarify the definition of the final acceptance date. Updated the formatting to increase form readability. <p>Click here for the Contract of Purchase and Sale Residential Revisions Guide</p>
Contract of Purchase and Sale for Business Assets Contract of Purchase and Sale for Commercial Real Estate Contract of Purchase and Sale of a Leasehold Interest in First Nations Reserve Lands (Third Party Approval Not Required) Contract of Purchase and Sale of a Leasehold Interest in First Nations Reserve Lands (Third Party Approval Required) Contract of Purchase and Sale of a Manufactured Home on a Rental Site	<ul style="list-style-type: none"> Added a new counterparts term. <p>Click here for the Counterparts Term Revision Guide</p>

BCREA Standard Forms & Summary Highlights of Revisions

Exclusive Authority to Lease – Commercial

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Exclusive Listing Contract

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Fee Agreement Buyer Pays (Buyer and Seller Not Represented) Fee Agreement Seller Pays (Buyer and Seller Not Represented) Fee Agreement Seller Pays (Buyer Represented Seller Not Represented)

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Fee for Service Retainer Agreement

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Landlord's Fee Agreement (Tenant and Landlord Not Represented) Landlord's Fee Agreement (Tenant Represented Landlord Not Represented)

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Limited Dual Agency Agreement (Consent to Designated Agent Acting for Both Buyer/Tenant and Seller/Landlord and to Limiting the Scope of the Agency Relationship) Limited Dual Agency Agreement (Consent to Designated Agent Acting for Competing Buyers/Tenants and to Limiting the Scope of the Agency Relationship)

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Multiple Listing Contract Multiple Listing Contract (Large Print)

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

Notice of Condition Waiver/Declaration of Fulfillment (Contract of Purchase and Sale)

- Increased the space for buyer and seller names to ensure enough space for all buyers and sellers to print their names.
[Click here for the Notice of Condition Waiver/Declaration of Fulfillment \(Contract of Purchase and Sale Revision Guide](#)

Offer to Lease

- Added a new counterparts term.
[Click here for the Counterparts Term Revision Guide](#)

BCREA Standard Forms & Summary Highlights of Revisions

Property Disclosure Statement First Nations Leasehold Properties

Property Disclosure Statement Land Only

Property Disclosure Statement Residential

Property Disclosure Statement Rural Premises – Addendum, Land and Building

Property Disclosure Statement Strata Title Properties (Non-Bare Land Stratas)

Property Disclosure Statement Strata Title Properties – Bare Land Strata

- Added a question on heritage disclosures:
 - Are you aware of any existing or proposed heritage restrictions affecting the Property (including the Property being designated as a "heritage site" or as having "heritage value" under the Heritage Conservation Act or municipal legislation)?
- Added a question on archaeological disclosures:
 - Are you aware of any existing or proposed archeological restrictions affecting the Property (including the Property being designated as an archaeological site or as having archaeological value under applicable law)?

[Click here for the Property Disclosure Statement Archaeological and Heritage Summary Guide](#)

Property Disclosure Statement Rural Premises – Land and Building

- Added sentence before buyer signature: "The Buyer acknowledges that all measurements are approximate."
- Added a question on heritage disclosures:
 - Are you aware of any existing or proposed heritage restrictions affecting the Property (including the Property being designated as a "heritage site" or as having "heritage value" under the Heritage Conservation Act or municipal legislation)?
- Added a question on archaeological disclosures:
 - Are you aware of any existing or proposed archeological restrictions affecting the Property (including the Property being designated as an archaeological site or as having archaeological value under applicable law)?

[Click here for the Property Disclosure Statement Rural Premises – Land and Building Revision Guide](#)

Releasing Trust Account Deposit Funds

- Created a new clause to release part or all of a deposit from a trust account and pay it to one of the parties.

[Click here for the Releasing Trust Account Deposit Funds New Clause Guide](#)

Tenant's Agency Exclusive Contract

- Added a new counterparts term.

[Click here for the Counterparts Term Revision Guide](#)

Tenant's Fee Agreement (Landlord Represented Tenant Not Represented)

Tenant's Fee Agreement (Tenant and Landlord Not Represented)

- Added a new counterparts term.

[Click here for the Counterparts Term Revision Guide](#)

Tenant Occupied Property – Buyers Notice to Seller for Vacant Possession

- Add language to address scenarios where a seller and tenant have already agreed in writing to mutually end the tenancy prior to a buyer providing notice for vacant possession to the seller.

[Click here for the Tenant Occupied Property – Buyers Notice to Seller for Vacant Possession Revision Guide](#)

*Copyright is updated to November 2023 for all forms

BUYER AGENCY ACKNOWLEDGEMENT

Revision Guide

EXPLAINING THE CHANGE

What Changed?

Section 1, Designated Agent in the Buyer Agency Acknowledgement contract, has been updated to increase the fillable field for the designated agent acting for the buyer to insert their name(s).

Why the Change?

The space for the name of the designated agent(s) was increased to accommodate scenarios where more than one designated agent is acting for the buyer to ensure there is sufficient space for all designated agents and team members to be listed individually.

What Is the Implication of the Change?

Increasing the fillable field for Section 1 Designated Agent will enhance the useability of the form and enable REALTORS® to fulfil their disclosure obligations.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

The [Buyer Agency Acknowledgement Toolkit](#) and resources related to other BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

BUYER AGENCY ACKNOWLEDGEMENT

BUYER'S BROKERAGE ASSISTANCE

The Buyer has requested that _____ (the "Buyer's Brokerage") assist the Buyer in the purchase of a property and in consideration of that assistance the Buyer acknowledges, understands, covenants and agrees that:

1. DESIGNATED AGENCY

A. The Buyer's Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Buyer in respect of the purchase of a property and will designate one or more licensees of the Buyer's Brokerage to act as the sole agents of all sellers or other buyers who are also represented by the Buyer's Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all those licensees) is temporarily unavailable or ceases to be engaged by the Buyer's Brokerage, the Buyer's Brokerage will designate another licensee of the Buyer's Brokerage to act as the agent of the Buyer.

B. The Designated Agent will not disclose to other licensees, including licensees of the Buyer's Brokerage who represent sellers or other buyers any confidential information of the Buyer obtained through the Designated Agent's agency relationship with the Buyer unless authorized by the Buyer or required by law.

C. The Buyer acknowledges that:

- (i) an agency relationship will exist only with the Designated Agent;
- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Buyer will not be attributed to the Buyer's Brokerage or to other licensees of the Buyer's Brokerage who represent other buyers or sellers; and
- (iii) no agency relationship will exist with the Buyer's Brokerage and the Buyer's Brokerage's obligations to the Buyer will be limited to the obligations set out in Clauses 3, 5A and 5B.

2. DESIGNATED AGENT

A. The Designated Agent will not be obligated to make the Buyer aware of any or all properties which may meet the Buyer's requirements;

B. The Buyer's Brokerage may terminate the agency relationship with the Buyer at any time; however, such termination will not relieve the Buyer's Brokerage and the Designated Agent from their obligations under Part 5 of the Real Estate Services Rules;

C. Subject to Clause 2A and 2B the Designated Agent will:

- (i) act as the agent of only the Buyer with respect to a property in which the Buyer becomes interested;
- (ii) unless otherwise agreed to, use reasonable commercial efforts to promote the interests of the Buyer;
- (iii) at the earliest reasonable opportunity advise any seller of property in which the Buyer becomes interested;
- (iv) Obey all lawful instructions of the Buyer that are consistent with the Real Estate Services Act, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

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INITIALS

- (v) Fulfill the duties set out in Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Buyer's Brokerage and the Buyer, and Real Estate Services Rule 33 and 34;

3. BUYER'S BROKERAGE

- A. The Buyer's Brokerage will monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the Buyer's Brokerage's policies and procedures governing designated agents;
- B. The Buyer's Brokerage will not disclose confidential information of the Buyer to any person unless authorized by the Buyer or required by law;
- C. The Buyer's Brokerage will treat the interests of the Buyer and all sellers and other buyers also represented by the Buyer's Brokerage in an even handed, objective and impartial manner; and
- D. The Buyer's Brokerage will hold all monies received by the Buyer's Brokerage in trust in accordance with the *Real Estate Services Act*;

4. BUYER ACKNOWLEDGEMENTS

- A. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Buyer's Brokerage who represent sellers or other buyers and, subject to Clause 3A, 3B and 3C, do not apply to the Buyer's Brokerage;
- B. The Buyer's Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other buyers, or be engaged by or to have agency relationships with sellers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- C. In the case that the provision of trading services to the Buyer contemplated hereby and the provision of trading services to a seller or another buyer constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Buyer acknowledges and agrees that the Buyer's Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Buyer; and
- D. Despite Real Estate Services Rule 30(f), the Buyer's Brokerage and the Designated Agent will not be required to disclose to the Buyer confidential information obtained through any other agency relationship.

5. CONFLICTS OF INTEREST

- A. If the Designated Agent's provision of trading services to the Buyer and the seller of a property (referred to in this Clause 5A as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may, if permitted by the Real Estate Services Rules, request consent from the Buyer and such seller to continue to represent either the Buyer or such seller in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present the Buyer and such seller with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Acknowledgment, if the Buyer and such seller consent to the Designated Agent continuing to act for one of them and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
 - (i) if the Designated Agent ceases to act as the agent of the Buyer, the Designated Agent may otherwise in the future act as the agent of the Buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, subject to the provisions of Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the Designated Agent of the Buyer or, if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and

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INITIALS

- (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such seller.
- B. If the Designated Agent's provision of trading services to the Buyer and another buyer with whom the Designated Agent has an agency relationship (the "Other Buyer") in respect of a property (referred to in this Clause 5B as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Buyer and the Other Buyer to continue to represent either the Buyer or the Other Buyer in respect of the Property. In such case, the Designated Agent will present the Buyer and the Other Buyer with a Consent Agreement. Notwithstanding anything else in this Acknowledgment, if the Buyer and the Other Buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
- (i) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent may continue to act as the agent of the Buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Buyer in respect of the Property, subject to the provisions of Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the agent of the Buyer in respect of the Property or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such designation or referral and in such case the agency contemplated hereby will terminate; and
 - (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such Other Buyer.

6. NO REMUNERATION

The signing of this Acknowledgment does not obligate the Buyer to pay any remuneration directly to the Buyer's Brokerage or Designated Agent for services provided to the Buyer by the Buyer's Brokerage and the Designated Agent unless otherwise agreed to by the parties.

DATED THIS _____ DAY OF _____ YEAR _____

Acknowledged by

BUYER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

BUYER

PRINT NAME

WITNESS

*PREC represents Personal Real Estate Corporation

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CONTRACT OF PURCHASE AND SALE – RESIDENTIAL

Revisions Guide

EXPLAINING THE CHANGES

What Changed?

Home Buyer Rescission Regulations: The Contract of Purchase and Sale has been updated to specify that the Home Buyer Rescission Period Regulation will prevail in the event that the rescission amount or date the buyer must exercise their rescission rights, as disclosed within the Contract of Purchase and Sale – Residential, conflicts with the regulation.

Counterparts: A new counterparts term, Section 25, was added to multiple Contract of Purchase and Sale forms to reflect how contracts are executed.

Notice of Rescission: Additional language was added to clarify that a seller's appointee can receive a buyer's notice of rescission on their behalf.

Final Acceptance Date: The language on the final acceptance date has been strengthened to reduce confusion in determining the final acceptance date.

Formatting: Sections of the contract have been reformatted for better functionality.

Why the Changes?

Home Buyer Rescission Regulation: The updated language specifies the priority of the Home Buyer Rescission Period Regulation over conflicting information, such as the rescission amount or dates in the Contract of Purchase and Sale, to ensure consistency and adherence to regulatory requirements. The change helps confirm that the Home Buyer Rescission Regulation takes precedence if there are discrepancies between the contract and the regulation by providing clarity for both parties.

Counterparts: It has become commonplace that parties located in different geographical locations execute a contract concurrently and wish to sign the same document on separate duplicate copies. The new clause was created to reflect current practices to prevent disagreements and reduce the risk of any party to the agreement questioning the validity of the agreement when signed in counterparts.

Notice of Rescission: The inclusion of language provides greater clarity that a seller's appointee can receive a buyer's notice of rescission on their behalf.

Final Acceptance Date: Defining the “final acceptance date” as when the last party executed and delivered the contract provides greater clarity and reduces confusion when calculating the date the buyer has to rescind the contract.

Formatting: Including the Home Buyer Rescission Period language, Counterparts term, Notice of Rescission language, and Final Acceptance Date resulted in the need to update sections of the form to increase readability.

What Are the Implications of the Changes?

Home Buyer Rescission Regulation: Specifying that the Home Buyer Rescission Period Regulations take precedence over conflicting contract information and provide greater clarity to the parties.

Counterparts: The new counterparts term will document the agreement by the parties to a Contract of Purchase and Sale that the contract will remain legally binding in the event that one or more of the parties sign different copies of the contract.

Notice of Rescission: The additional clarity that a seller can appoint someone to receive a buyer’s notice of rescission helps reduce the question of who can receive notice.

Final Acceptance Date: The strengthened language on the final acceptance date will reduce confusion in determining the final acceptance date.

Formatting: The update to formatting increases the functionality.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

The [Contract of Purchase and Sale – Residential Toolkit](#) and resources related to other BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.

Notwithstanding the foregoing, under Section 42 of the *Property Law Act* a purchaser of “residential real property” (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt may rescind (cancel) the Contract of Purchase and Sale by serving written notice to the seller within the prescribed period after the date that the acceptance of the offer is signed. If the buyer exercises their right of rescission within the prescribed time and in the prescribed manner, this Contract of Purchase and Sale will be of no further force and effect, except for provisions relating to payment of the deposits, if any.

2. **DEPOSIT(S):** In the *Real Estate Services Act*, under Section 28 it requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove one or more conditions, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the authorization to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.

Notwithstanding the foregoing, if the buyer exercises their rescission rights under Section 42 of the *Property Law Act* and a deposit has been paid to the seller or the seller’s brokerage or anyone else, the prescribed amount that the buyer is required to pay in connection with the exercise of their rescission right will be paid to the seller from the deposit and the balance, if any, will be paid to the buyer without any further direction or agreement of the parties.

3. **COMPLETION:** (Section 4) Unless the parties are prepared to meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The buyer pays the purchase price or down payment in trust to the buyer’s lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
 - (b) The buyer’s lawyer or notary prepares the documents and forwards them for signature to the seller’s lawyer or notary who returns the documents to the buyer’s lawyer or notary.
 - (c) The buyer’s lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The buyer’s lawyer or notary releases the sale proceeds at the buyer’s lawyer’s or notary’s office.

Since the seller is entitled to the seller’s proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents at least two days before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday completion date using the Land Title Office’s electronic filing system, parties are strongly encouraged not to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Section 5) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **TITLE:** (Section 9) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in section 9, which are staying on title before becoming legally bound. If you as the buyer are taking

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE **RESIDENTIAL** (continued)

out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

6. **CUSTOMARY COSTS:** (Section 15) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or notary Fees and Expenses:
– attending to execution documents
Costs of clearing title, including:
– investigating title,
– discharge fees charged by
encumbrance holders,
– prepayment penalties.
Real Estate Commission (plus GST).
Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or notary Fees and Expenses:
– searching title,
– drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
– mortgage company's lawyer/notary,
– appraisal (if applicable),
– Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax (if applicable).

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to section 6 and additional taxes payable by one or more of the parties in respect of the property or the transaction contemplated hereby (eg. Empty Home Tax and Speculation Tax).

7. **CLOSING MATTERS:** The closing documents referred to in Sections 11, 11A and 11B of this contract will, in most cases, be prepared by the buyer's lawyer or notary and provided to the seller's lawyer or notary for review and approval. Once settled, the lawyers/notaries will arrange for execution by the parties and delivery on or prior to the completion date. The matters addressed in the closing documents referred to in sections 11A and 11B will assist the lawyers/notaries as they finalize and attend to various closing matters arising in connection with the purchase and sale contemplated by this contract.
8. **RISK:** (Section 16) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold residences. If your transaction involves: a house or other building under construction, a lease, a business, an assignment, other special circumstances (including the acquisition of land situated on a First Nations reserve), additional provisions, not contained in this form, may be needed, and professional advice should be obtained. In some instances, a Contract of Purchase and Sale specifically related to these circumstances may be available. Please check with your REALTOR® or legal professional for more information. A Property Disclosure Statement completed by the seller may be available.
10. **REALTOR® Code, Article 11:** A REALTOR® shall not buy or sell, or attempt to buy or sell an interest in property either directly or indirectly for himself or herself, any member of his or her immediate family, or any entity in which the REALTOR® has a financial interest, without making the REALTOR®'s position known to the buyer or seller in writing. Among the obligations included in Section 53 of the Real Estate Services Rules: If a licensee acquires, directly or indirectly, or disposes of real estate, or if the licensee assists an associate in acquiring, directly or indirectly, or disposing of real estate, the licensee must make a disclosure in writing to the opposite party before entering into any agreement for the acquisition or disposition of the real estate.
11. **RESIDENCY:** When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
12. **AGENCY DISCLOSURE:** (Section 21) All designated agents with whom the seller or the buyer has an agency relationship should be listed. If additional space is required, list the additional designated agents on an addendum to the Contract of Purchase and Sale.

CONTRACT OF PURCHASE AND SALE

BROKERAGE: _____ DATE: _____

ADDRESS: _____ PHONE: _____

PREPARED BY: _____ MLS® NO: _____

BUYER: _____ SELLER: _____

BUYER: _____ SELLER: _____

BUYER: _____ SELLER: _____

ADDRESS: _____ ADDRESS: _____

_____ PC: _____ PC: _____

This may not be the Seller's address for the purpose of giving notice to exercise the Rescission Right. See address in Section 26.

PROPERTY:

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE

PID OTHER PID(S)

LEGAL DESCRIPTION

The Buyer agrees to purchase the Property from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The Purchase Price of the Property will be \$ _____

_____ DOLLARS (Purchase Price).

If the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt from the Rescission Right (as defined below) and the Buyer exercises the Rescission Right the amount payable by the Buyer to the Seller will be \$ _____

_____ (Rescission Amount). The foregoing Rescission Amount is set out herein

for notice purposes only and, to the extent there is an inconsistency between the foregoing sentence and the Home Buyer Rescission Period Regulation, the latter will govern and prevail. The parties acknowledge and agree that if the Buyer exercises the Rescission Right, the Buyer will pay (or cause to be paid) the Rescission Amount to the Seller promptly and in any event within 14 days after the Buyer exercises the Rescission Right.

BUYER'S INITIALS

SELLER'S INITIALS

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$_____ which will form part of the Purchase Price, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 10 or by uncertified cheque except as otherwise set out in this Section 2 and will be delivered in trust to _____

_____ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that:

- A. the Conveyancer is a Lawyer or Notary;
- B. such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and
- C. if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

The parties acknowledge and agree that if the Buyer exercises the Rescission Right within the prescribed period and in the prescribed manner and the Deposit has been paid by the Buyer, the prescribed amount that the Buyer is required to pay in connection with the exercise of the Rescission Right will be paid to the Seller from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the prescribed amount required to be paid by the Buyer, the Buyer must promptly pay the shortfall to the Seller in accordance with the *Home Buyer Rescission Period Regulation* and this Contract of Purchase and Sale.

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

Each condition, if so indicated is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

4. **COMPLETION:** The sale will be completed on _____, yr. _____
(Completion Date) at the appropriate Land Title Office.
5. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ o'clock ____m. on _____, yr. _____ (Possession Date) or, subject to the following existing tenancies, if any:

6. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).
7. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

BUT EXCLUDING: _____

8. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____
9. **TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, existing tenancies set out in Section 5, if any, and except as otherwise set out herein.
10. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
11. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 11A. **SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing:
- A. particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return);
 - B. a declaration regarding the Vancouver Vacancy By-Law for residential properties located in the City of Vancouver; and

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- C.** if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.

- 11B. GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 12. TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreements to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions under the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 13. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has:
- A.** made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and
 - B.** fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and
 - C.** made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 14. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 15. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 16. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer.
- 17. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

18. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.

19. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the Managing Broker(s), Associate Broker(s) and representative(s) of those Brokerages (collectively the "Designated Agent(s)") described in Section 21, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates the Multiple Listing Service®, of personal information about the Buyer and the Seller:

- A. for all purposes consistent with the transaction contemplated herein;
- B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

20. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Section 26(c) below is a confirmation of the equitable assignment by the Seller in the listing contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

20A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract:

- A. must not be assigned without the written consent of the Seller; and
- B. the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS form *"Disclosure of Risks to Unrepresented Parties"* from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS form *"Disclosure of Risks to Unrepresented Parties"* from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

22. ACCEPTANCE IRREVOCABLE (Buyer and Seller):

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BUYER'S INITIALS

SEAL

The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 22. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

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SELLER'S INITIALS

SEAL

23. **DISCLOSURE OF BUYER'S RESCISSION RIGHT:** The Seller and the Buyer hereby acknowledge that, unless the Property is exempt from the Rescission Right, the Buyer is entitled pursuant to Section 42(1) of the *Property Law Act* (British Columbia) to rescind (cancel) this Contract of Purchase and Sale by serving written notice of the rescission on the Seller within the prescribed period and in the prescribed manner (the "Rescission Right") and the parties hereby acknowledge the following:

- A. the Buyer cannot waive the Rescission Right;
- B. the Rescission Right may only be exercised by the Buyer giving notice on any day within three (3) business days (being any day other than a Saturday, a Sunday or a holiday in British Columbia) after the Final Acceptance Date (defined below);
- C. if the Buyer exercises the Rescission Right, the Buyer must promptly pay to the Seller the Rescission Amount, being 0.25% of the Purchase Price, as calculated and set out in Section 1 of this Contract of Purchase and Sale.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- D. If the Buyer has paid a Deposit, the Rescission Amount will be promptly paid from the Deposit and the balance of the Deposit, if any, will be paid to the Buyer, all without any further direction or agreement of the parties. If the Deposit is less than the Rescission Amount, the Buyer will be required to pay the shortfall; and
- E. the following are exempt from the Rescission Right:
- (i) residential real property that is located on leased lands;
 - (ii) a leasehold interest in residential real property;
 - (iii) residential real property that is sold at auction;
 - (iv) residential real property that is sold under a court order or the supervision of the court; and
 - (v) a Contract of Purchase and Sale to which Section 21 of the *Real Estate Development Marketing Act* applies.

The Buyer and the Seller each acknowledge that the foregoing constitutes disclosure made pursuant to Section 57.1 of the Real Estate Services Rules.

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BUYER'S INITIALS

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SELLER'S INITIALS

24. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

25. COUNTERPARTS: The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

26. OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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INITIALS

NO

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INITIALS

BUYER

BUYER

BUYER

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

27. **ACCEPTANCE:** The Seller:

- A. hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above,
- B. agrees to pay a commission as per the Listing Contract, and
- C. authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested forthwith after Completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency **as defined under the *Income Tax Act*:**

RESIDENT OF CANADA

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 INITIALS

NON-RESIDENT OF CANADA

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 INITIALS

SEAL

SEAL

SEAL

SELLER

SELLER

SELLER

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

NOTICE FOR BUYER'S RESCISSION RIGHT: If the Buyer is entitled to exercise the Rescission Right, the Seller's (or the Seller's appointee's) mailing address, email address and/or fax number for notice of rescission is as follows:

Attention: _____

Address: _____

Email: _____ Fax: _____

Any notice of rescission given by the Buyer will be deemed to have been delivered on the day it was sent if delivered in accordance with the *Home Buyer Rescission Period Regulation*.

The date of acceptance of this Contract is _____ (the "**Final Acceptance Date**") being the date that the last party executed and delivered this Contract and, if applicable, based on the foregoing the date by which the Buyer must exercise the Rescission Right is _____.

The foregoing sentence is not a term of the Contract and is included for notice purposes only and, to the extent there is an inconsistency between the foregoing and the *Home Buyer Rescission Period Regulation* and the latter will govern and prevail.

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC2057 REV. NOV 2023

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COUNTERPARTS TERM MULTIPLE FORMS Revision Guide

EXPLAINING THE CHANGE

What Changed?

A new counterparts term has been added to multiple Standard Forms. A complete list of impacted forms can be found in the [Summary Highlights of Form Revisions](#).

COUNTERPARTS: The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

Note: The language in the counterparts term will be modified depending on the type of agreement the parties are entering into.

Why the Change?

It has become common practice that parties located in different geographical locations execute a contract concurrently and wish to sign separate duplicate copies of the same document. The new clause was created to reflect this practice and to reduce the risk of any party to the agreement questioning the validity of the agreement when signed in counterparts.

What Is the Implication of the Change?

The new counterparts term will document the agreement by all parties and that the agreement will remain legally binding in the event that one or more of the parties sign different copies.

WHERE TO FIND THIS FORM

The updated forms will be available through [CREA WEBForms®](#) for use in real estate transactions.

Resources related to the BCREA Standard Forms are available through [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).



ASSIGNMENT OF CONTRACT OF PURCHASE AND SALE New Development

BROKERAGE: _____ DATE: _____

ADDRESS: _____ PHONE: _____

PREPARED BY: _____ MLS® NO: _____
(IF APPLICABLE)

1. PARTIES

ASSIGNOR: _____	ASSIGNEE: _____
ASSIGNOR: _____	ASSIGNEE: _____
ASSIGNOR: _____	ASSIGNEE: _____
ADDRESS: _____	ADDRESS: _____
_____ PC: _____	_____ PC: _____

2. DEVELOPER

NAME		
ADDRESS		
PHONE	FAX	
DISCLOSURE STATEMENT YES <input type="checkbox"/> NO <input type="checkbox"/> DATE: _____	DISCLOSURE STATEMENT PROVIDED BY ASSIGNOR TO ASSIGNEE YES <input type="checkbox"/> NO <input type="checkbox"/>	AMENDMENTS TO DISCLOSURE STATEMENT YES <input type="checkbox"/> NO <input type="checkbox"/> DATES: _____
IS A DEPOSIT PROTECTION CONTRACT IN PLACE? YES <input type="checkbox"/> NO <input type="checkbox"/>		

3. CONTRACT OF PURCHASE AND SALE ("CONTRACT")

DATED	AMENDMENTS/ADDENDUM	UPGRADES YES <input type="checkbox"/> NO <input type="checkbox"/>	\$ AMOUNT OF UPGRADES
ORIGINAL PURCHASE PRICE		AMOUNT OF DEPOSITS PAID TO DATE UNDER CONTRACT	
DEPOSITS HELD BY		IS ANY PORTION OF THE DEPOSIT SECURED BY A BOND? YES <input type="checkbox"/> NO <input type="checkbox"/>	
INTEREST ON DEPOSIT ACCRUES TO	PURCHASER UNDER CONTRACT		DEVELOPER
DEVELOPER CONSENT TO ASSIGNMENT REQUIRED YES <input type="checkbox"/> NO <input type="checkbox"/>		CONSENT TO BE OBTAINED BY (DATE)	
DEVELOPER'S ASSIGNMENT FEE	NONE	\$ _____	+ /GST _____ % + /GST _____

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

4. PROPERTY

UNIT NO. STRATA LOT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY

POSTAL CODE

PID

LEGAL DESCRIPTION

5. TERMS

The Assignor hereby assigns to the Assignee as of the Effective Date (as defined in Clause 5.7), all the Assignor's right and title in and to the Contract on the following terms and subject to the following conditions:

- 5.1 ASSIGNMENT AMOUNT:** In consideration of the Assignor assigning the Contract to the Assignee, the Assignee agrees to pay the Assignor the sum of _____ DOLLARS \$_____ (Assignment Amount) determined as follows:

(a) Reimbursement of Deposits Paid Under the Contract to Date by Assignor	\$
(b) Balance of Assignment Amount	\$
(c) Assignment Amount (a+b)	\$
(d) Assignee's Total Purchase Price (original purchase price +b)	\$

- 5.2 DEPOSIT:** A deposit of \$_____ which will form part of the Assignment Amount, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

All monies paid pursuant to this Section (Deposit) will be paid in accordance with Section 5.16 or by uncertified cheque except as otherwise set out in Section 3 and will be delivered in trust to: _____

_____ (the "Stakeholder") and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Assignee fails to pay the Deposit as required by this Assignment Agreement, the Assignor may, at the Assignor's option, terminate this Assignment Agreement.

- 5.3 TERMS AND CONDITIONS:** The assignment of the Contract includes the following terms and is subject to the following conditions:

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Assignment Agreement will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

5.4 ASSIGNMENT AMOUNT: The Assignment Amount (other than the Deposit payable under Clause 5.2) shall be paid to the Stakeholder or the Assignee's conveyance, as follows:

5.5 DEVELOPER'S ASSIGNMENT FEE: The Assignor shall pay the Developer's Assignment Fee as provided in Clause 3.

5.6 DEVELOPER'S CONSENT: The Assignor shall be responsible for seeking the Developer's written consent to the assignment of the Contract, if such consent is required under the terms of the Contract or under the *Real Estate Development Marketing Act* ("REDMA"). If such consent is not obtained by the date specified in Clause 3, this Assignment Agreement shall be null and void. The parties acknowledge that REDMA requires that the Developer collect a copy of this Assignment Agreement along with the following information regarding the Assignee and Assignor, when seeking the Developer's consent to the assignment:

- (a) full legal name;
- (b) date of birth;
- (c) confirmation of status as a Canadian citizen or permanent resident, otherwise foreign country or state of citizenship;
- (d) social insurance number or taxpayer identification number;
- (e) jurisdiction of tax residency;
- (f) postal address, principal residence address, phone number; and
- (g) email address.

If Assignee is a corporation, trust or partnership additional information may be required under REDMA.

5.7 EFFECTIVE DATE: This assignment shall be effective upon the later of: (a) the date that the last of any conditions set forth in Clause 5.3 hereof are satisfied or waived; (b) the date the Developer consents in writing to the assignment where such consent is required under the Contract, or REDMA; or (c) such other date as specifically provided in Clause 5.3 hereof.

5.8 RELEASE OF ASSIGNMENT AMOUNT: The Assignment Amount shall be released to the Assignor in accordance with Option _____ below:

Option A: Assignment Amount Released on Submission for Registration

The Assignment Amount once paid and when all conditions, if any, are waived or satisfied, is to be held in trust by the Stakeholder and is to be released to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable) upon the transfer of the Property being submitted for registration in the appropriate Land Title Office and that if that does not happen by the date specified in the Contract, the Assignment Amount is to be released to the Assignee and this Assignment Agreement shall be terminated.

Option B: Assignment Amount Released on Subject Removal

The Assignment Amount once paid and when all conditions, if any, are waived or satisfied, shall be released by the Stakeholder to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable), and the Assignee expressly assumes all risks under the Contract including the risk that construction of the Property is not completed as provided for in the Contract or the Disclosure Statement. Even if the Developer does not complete construction of the Property or fails to complete the Contract, the Assignment Amount shall NOT be returned to the Assignee except where the Developer's failure to complete construction of the Property or complete the Contract is due to the Assignor's breach of this Assignment Agreement or the Contract.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

Option C: Portion of Assignment Amount Released on Subject Removal, Balance Released on Submission for Registration

Once the Assignment Amount is paid and when all conditions, if any, are waived or satisfied, the portion of the Assignment Amount equal to the deposits paid by the Assignor is to be released to the Assignor, and the balance is to be held in trust by the Stakeholder and is to be released to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable) upon the transfer of the Property being submitted for registration in the appropriate Land Title Office and if that does not happen by the latest date specified in the Contract, at the option of the Assignee, the Assignment Amount is to be released to the Assignee and this Assignment Agreement shall be terminated.

Option D: Other Terms – See Addendum

5.9 DEPOSIT: The Assignor assigns as of the Effective Date, all of the Assignor's interest in the Deposit set out in Clause 3 (including the interest, if any, that has accrued to the Assignor thereon) to the Assignee.

5.10 DEPOSIT PROTECTION CONTRACT: If a Deposit Protection Contract is in place, from and as of the Effective Date:

- (a) the Assignor shall not make or pursue any claims or proceedings against the Deposit Insurer with respect to the Contract, the Property or the Deposit;
- (b) the Assignor quitclaims and releases absolutely the Deposit Insurer from any and all liabilities, obligations, promises or covenants to the Assignor with respect to the Contract, the Property or the Deposit and confirms that the Assignor no longer has any interest in or claim to the Deposit;
- (c) the Assignor and the Assignee acknowledge and agree that the benefit of the Deposit Protection Contract issued by the Deposit Insurer in respect of the Deposit is assigned from the Assignor to the Assignee concurrently with the assignment of the Contract and that the Deposit Insurer will amend its records so that the insured benefit under the Deposit Protection Contract in respect of the Deposit is transferred from the Assignor to the Assignee;
- (d) the Assignor and the Assignee expressly acknowledge and agree that the Deposit Insurer can rely on the benefit of, and seek to enforce against either or both of them, the provisions of this paragraph notwithstanding that the Deposit Insurer is not a party to this Assignment Agreement.

5.11 DISCLOSURE STATEMENT: The Assignee acknowledges having been provided with a copy of the Disclosure Statement (and the amendments thereto), provided by the Developer if so indicated in Clause 2 hereof. The Assignor makes no representation or warranty as to the accuracy of the Disclosure Statement. The Assignee acknowledges that the Developer may alter the Property as provided for in the Contract and/or the Developer's Disclosure Statement prior to the Completion Date of the Contract, and the Assignee assumes all risk with respect to any such changes.

5.12 ASSUMPTION AND INDEMNITY BY ASSIGNEE: The Assignee covenants and agrees with the Assignor that it will observe and perform all of the obligations of the original purchaser under the Contract as if it had been originally named as the purchaser, and will indemnify and save harmless the Assignor from all actions, suits, costs, losses, damages, charges and expenses incurred by the Assignor and arising out of any failure on the part of the Assignee to fully effect or perform the purchaser's obligation under the Contract. The Assignee covenants and agrees with the Assignor to remove all of the purchaser's conditions and pay all increases in the deposit required under the Contract.

5.13 ASSIGNOR'S WARRANTY: The Assignor represents and warrants to the Assignee that:

- (a) the Contract, a true copy of which (including all amendments and schedules thereto) is attached as Schedule A, constitutes the entire agreement between the Developer and the Assignor with respect to the Property and has not been modified or amended in any way;

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

- (b) the Contract is a good, valid and subsisting Contract of Purchase and Sale and to the best of the Assignor's knowledge, the Developer does not have any defence, set-off, claim or counterclaims against the Assignor;
- (c) all of the Assignor's obligations under the Contract have been, and will to the Effective Date, be duly observed and performed by the Assignor; and
- (d) the Assignor has not previously assigned the Contract, and the Assignor now has absolute authority to assign the Contract, subject to obtaining the Developer's consent, if required.

5.14 ASSIGNOR'S INDEMNITY: The Assignor hereby agrees to indemnify and save harmless the Assignee against and from all actions, suits, costs, losses, damages, charges, and expenses incurred by the Assignee arising out of any breach or nonobservance of any of the representations and warranties of the Assignor contained in this Assignment Agreement.

5.15 ASSIGNOR'S ACKNOWLEDGEMENT: The Assignor acknowledges that the provision of the Developer's consent does not relieve the Assignor from the purchaser's obligations under the Contract in the event the Assignee is unable or fails to complete the Contract.

5.16 PAYMENT: The payment of the Assignment Amount and the Deposit by the Assignee to the Assignor will be by certified cheque, bank draft or Lawyer's/Notary's or real estate brokerage's trust cheque.

5.17 TIME: Time will be of the essence hereof, and unless the balance of the Assignment Amount is paid on or before the date specified, the Assignor may, at the Assignor's option, terminate this Assignment Agreement, and, in such event, the amount paid by the Assignee will be non-refundable and absolutely forfeited to the Assignor in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Assignor's other remedies.

5.18 GOODS AND SERVICES TAX ("GST"): The Assignment Amount is inclusive of any GST payable with respect to the Assignment Agreement and the Assignor shall remit any GST payable.

5.19 PLURAL: In this Assignment Agreement, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine. If the Assignor or the Assignee consists of more than one person, the liability of the Assignor and the Assignee as the case may be, will be joint and several.

5.20 REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Assignment Agreement.

5.21 PERSONAL INFORMATION: The Assignee and the Assignor hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 5.22, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Assignee and the Assignor:

- (a) for all purposes consistent with the transaction contemplated herein;
- (b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- (c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
- (d) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Assignee and Assignor may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

5.22 AGENCY DISCLOSURE: The Assignor and the Assignee acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

- A. The Assignor acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Assignor has an agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

- B. The Assignee acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Assignee has an agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

INITIALS

- C. The Assignor and the Assignee each acknowledge having received, read and understood the BCFSA form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

- D. If only (A) has been completed, the Assignee acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Assignor's agent listed in (A) and hereby confirms that the Assignee has no agency relationship.

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INITIALS

- E. If only (B) has been completed, the Assignor acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Assignee's agent listed in (B) and hereby confirms that the Assignor has no agency relationship.

5.23 ACCEPTANCE IRREVOCABLE (Assignee and Assignor):

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ASSIGNEE'S INITIALS



The Assignor and the Assignee specifically confirm that this Assignment of Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Assignee and the Assignor making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 5.23. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Assignment of Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Assignor's acceptance is irrevocable including without limitation during the period prior to the date specified for the Assignee to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
B. exercise any option(s) herein contained.

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ASSIGNOR'S INITIALS



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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

5.24 COUNTERPARTS: The Assignors(s) and Assignees(s) agree that this Assignment and any amendments or attachments or consents made thereto may be executed in counterparts by the Assignors(s) and Assignees(s) and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

5.25 THIS IS A LEGAL DOCUMENT. THE PARTIES ARE ADVISED TO OBTAIN THEIR OWN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS ASSIGNMENT AGREEMENT. READ THIS ENTIRE DOCUMENT BEFORE YOU SIGN.

5.26 OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Assignment Agreement on the terms and conditions set forth.

SEAL	SEAL	SEAL
_____ ASSIGNEE	_____ ASSIGNEE	_____ ASSIGNEE
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

If the Assignee is an individual, the Assignee declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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 INITIALS

NO

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 INITIALS

5.27 ACCEPTANCE: The Assignor (a) hereby accepts the above offer and agrees to complete the assignment upon the terms and conditions set out above, (b) agrees to pay a commission as per the listing contract with respect to this Assignment Agreement, and (c) authorizes and instructs the Assignee and anyone acting on behalf of the Assignee or Assignor to pay the commission out of the Assignment Amount and forward copies of the Vendor's and Purchaser's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Assignor's acceptance is dated _____, yr. _____

The Assignor declares their residency:

RESIDENT OF CANADA

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 INITIALS

NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

SEAL	SEAL	SEAL
_____ ASSIGNOR	_____ ASSIGNOR	_____ ASSIGNOR
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

*PREC represents Personal Real Estate Corporation

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DEVELOPER'S CONSENT TO ASSIGNMENT OF CONTRACT OF PURCHASE AND SALE

The **Developer**, as defined in the attached Assignment of Contract of Purchase and Sale (the "Assignment Agreement"), hereby consents to the assignment by the **Assignor** to the **Assignee**, of all of the **Assignor's** right, title, interest and obligations in the **Contract** in accordance with the Assignment Agreement as follows:

1. All of the words in bold type in this Consent, have the meanings set forth in the Assignment Agreement.
2. The **Assignee** hereby covenants and agrees with the **Developer** that from and including the **Effective Date**, the **Assignee** will observe and perform all the **Assignor's** obligations under the **Contract**.
3. The **Assignor** and the **Assignee** acknowledges that **REDMA** requires that the **Developer** collect a copy of the Assignment Agreement and certain information regarding the **Assignee** and **Assignor** when seeking the Developer's consent to the assignment and that the Developer is required to provide such information to the administrator under the *Property Transfer Tax Act*. The **Assignee** warrants and represents to the Developer that the following information is accurate and correct:

- (a) full legal name of **Assignee**: _____;
- (b) date of birth of **Assignee**: _____;
- (c) confirmation of status as a Canadian citizen or permanent resident, otherwise foreign country or state of citizenship of **Assignee**: _____;
- (d) social insurance number or tax payer identification number (if available): _____;
- (e) jurisdiction of tax residency: _____;
- (f) postal address, principal residence address, phone number: _____;
_____ ; and
- (g) email address: _____;

If the **Assignee** is a corporation, trust or partnership additional information may be required under REDMA. If the Assignee is not comfortable providing the information above in this Consent and thereby sharing it with the Assignor, the Assignee shall provide such information to the Developer separately, but the Assignor and the Assignee acknowledge that if the Developer is not provided such information the Developer may not consent to the assignment.

4. The **Assignee** hereby:
 - (a) acknowledges receipt of a copy of the **Contract**;
 - (b) assumes the rights, obligations and benefits of the **Assignor** pursuant to the **Contract** as of the **Effective Date**;
 - (c) covenants and agrees with the **Developer** to observe and perform all of the obligations of the **Assignor** under the **Contract** as of the **Effective Date**.
5. The **Assignor** hereby:
 - (a) acknowledges and agrees that neither this Consent, nor the payment of any money or performance of any of the **Assignor's** covenants under the **Contract** by the **Assignee** shall waive or modify in any respect the rights of the **Developer** under the **Contract** or relieve the **Assignor** from performing any of the **Assignor's** obligations under the **Contract** and notwithstanding this Consent, the **Assignor** will remain fully liable under the **Contract** and bound to the **Developer** for the fulfillment of the obligations contained in the **Contract**; and

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

- (b) agrees to pay to the **Developer**, the **Developer's Assignment Fee** stipulated in the **Contract**, by certified cheque or bank draft concurrently with the execution of this Consent by the **Developer** together with any Goods and Services Tax payable in connection with the **Developer's Assignment Fee**, and this Consent is conditional upon such payment.
6. If the **Assignee** consists of more than one person, the liability will be joint and several.
7. This Consent will not be deemed to be a consent or waiver of the requirement for the **Developer's** consent to any assignment by the **Assignee** or to any further or other assignment under the **Contract**. By giving its consent to this assignment, the **Developer** does not acknowledge or approve any of the terms of the Assignment Agreement as between the **Assignor** and **Assignee** except for the assignment of the **Contract** itself.
8. Any notice required to be given by the **Developer** in connection with this **Consent** will be given to the parties at their respective addresses set out on Page 1 of the Assignment Agreement or to such other address as any of the parties may designate in writing.
9. The parties in all other respects hereby confirm that the **Contract** is in full force and effect, unchanged and unmodified (except as noted in the Assignment Agreement) and that the provisions of the **Contract** will survive the execution and delivery of the Assignment Agreement.
10. This **Consent** may be executed in several counterparts, each of which so executed will be deemed to be an original and which will together constitute one and the same consent.

Executed by the Assignor on _____, yr. _____.

_____ ASSIGNOR	_____ ASSIGNOR	_____ ASSIGNOR
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

Executed by the Assignee on _____, yr. _____.

_____ ASSIGNEE	_____ ASSIGNEE	_____ ASSIGNEE
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

The **Developer**: (a) hereby consents to the assignment of the **Contract** as provided in the attached **Assignment Agreement**; (b) acknowledge receipt of the **Developer's Assignment Fee** as provided for in Clause 5 (b) hereof; and (c) acknowledges the confirmation in Clause 9 above.

Executed by the Developer on _____, yr. _____.

_____ DEVELOPER	_____ DEVELOPER
_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS

*PREC represents Personal Real Estate Corporation

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BC2060 REV. NOV 2023

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ASSIGNMENT OF CONTRACT OF PURCHASE AND SALE Non-Developer

BROKERAGE: _____ DATE: _____

ADDRESS: _____ PHONE: _____

PREPARED BY: _____ MLS® NO: _____

(IF APPLICABLE)

1. PARTIES

ASSIGNOR: _____ ASSIGNOR: _____ ASSIGNOR: _____ ADDRESS: _____ _____ _____ PC: _____	ASSIGNEE: _____ ASSIGNEE: _____ ASSIGNEE: _____ ADDRESS: _____ _____ _____ PC: _____
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2. CONTRACT OF PURCHASE AND SALE ("CONTRACT")

DATED	AMENDMENTS/ADDENDUM DATED	SELLER
ORIGINAL PURCHASE PRICE		
AMOUNT OF DEPOSITS PAID TO DATE UNDER CONTRACT		
DEPOSITS HELD BY		INTEREST ON DEPOSIT ACCRUES TO

3. PROPERTY

UNIT NO.	STRATA LOT NO.	ADDRESS OF PROPERTY
CITY/TOWN/MUNICIPALITY		PID
LEGAL DESCRIPTION		

4. TERMS

The Assignor hereby assigns to the Assignee as of the Effective Date (as defined in Clause 4.5), all the Assignor's right and title in and to the Contract on the following terms and subject to the following conditions:

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

4.1 ASSIGNMENT AMOUNT: In consideration of the Assignor assigning the Contract to the Assignee, the Assignee agrees to pay the Assignor the sum of _____ DOLLARS \$_____ (Assignment Amount) determined as follows:

(a) Reimbursement of Deposits Paid Under the Contract to Date by Assignor	\$
(b) Balance of Assignment Amount	\$
(c) Assignment Amount (a+b)	\$
(d) Assignee's Total Purchase Price (original purchase price +b)	\$

4.2 DEPOSIT: A deposit of \$_____ which will form part of the Assignment Amount, will be paid **within 24 hours of acceptance** unless agreed as follows: _____

All monies paid pursuant to their Section (Deposit) will be paid in accordance with Section 4.12 or by uncertified cheque except as otherwise set out in Section 2 and will be delivered in trust to: _____ (the "Stakeholder") and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Assignee fails to pay the Deposit as required by this Assignment Agreement, the Assignor may, at the Assignor's option, terminate this Assignment Agreement.

4.3 TERMS AND CONDITIONS: The assignment of the Contract includes the following terms and is subject to the following conditions:

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Assignment Agreement will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

4.4 ASSIGNMENT AMOUNT: The Assignment Amount (other than the Deposit payable under Clause 4.2) shall be paid to the Stakeholder or the Assignee's conveyance, as follows:

4.5 EFFECTIVE DATE: This Assignment Agreement shall be effective upon the later of: (a) the date that the last of any conditions set forth in Clause 4.3 hereof are satisfied or waived; or (b) such other date as specifically provided in Clause 4.3 hereof.

4.6 RELEASE OF ASSIGNMENT AMOUNT: The Assignment Amount shall be released to the Assignor in accordance with Option _____ below:

Option A: Assignment Amount Released on Submission for Registration

The Assignment Amount once paid and when all conditions, if any, are waived or satisfied, is to be held in trust by the Stakeholder and is to be released to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable) upon the transfer of the Property being submitted for registration in the appropriate Land Title Office and that if that does not happen by the date specified in the Contract, the Assignment Amount is to be released to the Assignee and this Assignment Agreement shall be terminated.

Option B: Assignment Amount Released on Subject Removal

The Assignment Amount once paid and when all conditions, if any, are waived or satisfied, shall be released by the Stakeholder to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable), and the Assignee expressly assumes all risks under the Contract including the risk that construction of the Property is not completed as provided for in the Contract or the Disclosure Statement. Even if the Seller does not complete construction of the Property or fails to complete the Contract, the Assignment Amount shall NOT be returned to the Assignee except where the Seller's failure to complete construction of the Property or complete the Contract is due to the Assignor's breach of this Assignment Agreement or the Contract.

Option C: Portion of Assignment Amount Released on Subject Removal, Balance Released on Submission for Registration

Once the Assignment Amount is paid and when all conditions, if any, are waived or satisfied, the portion of the Assignment Amount equal to the deposits paid by the Assignor, is to be released to the Assignor, and the balance is to be held in trust by the Stakeholder and is to be released to the Assignor (and any real estate commission with respect to this Assignment Agreement is then payable) upon the transfer of the Property being submitted for registration in the appropriate Land Title Office and if that does not happen by the latest date specified in the Contract, at the option of the Assignee, the Assignment Amount is to be released to the Assignee and this Assignment Agreement shall be terminated.

Option D: Other Terms – See Addendum

4.7 DEPOSIT: The Assignor assigns as of the Effective Date, all of the Assignor's interest in the Deposit set out in Clause 2 (including the interest, if any, that accrued to the Assignor thereon) to the Assignee.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

4.8 ASSUMPTION AND INDEMNITY BY ASSIGNEE: The Assignee covenants and agrees with the Assignor that it will observe and perform all of the obligations of the original buyer under the Contract as if it had been originally named as the buyer, and will indemnify and save harmless the Assignor from all actions, suits, costs, losses, damages, charges and expenses incurred by the Assignor and arising out of any failure on the part of the Assignee to fully effect or perform the buyer's obligation under the Contract. The Assignee covenants and agrees with the Assignor to remove all of the buyer's conditions and pay all increases in the deposit required under the Contract.

4.9 ASSIGNOR'S WARRANTY: The Assignor represents and warrants to the Assignee that:

- (a) the Contract, a true copy of which (including all amendments and schedules there to) is attached as Schedule A, constitutes the entire agreement between the Seller and the Assignor with respect to the Property and has not been modified or amended in any way;
- (b) the Contract is a good, valid and subsisting contract of purchase and sale and to the best of the Assignor's knowledge, the Seller does not have any defence, set-off, claim or counterclaims against the Assignor;
- (c) the Seller's consent to this Assignment Agreement is not required;
- (d) all of the Assignor's obligations under the Contract have been, and will to the Effective Date, be duly observed and performed by the Assignor; and
- (e) the Assignor has not previously assigned the Contract, and the Assignor now has absolute authority to assign the Contract.

4.10 ASSIGNOR'S INDEMNITY: The Assignor hereby agrees to indemnify and save harmless the Assignee against and from all actions, suits, costs, losses, damages, charges, and expenses incurred by the Assignee arising out of any breach or non-observance of any of the representations and warranties of the Assignor contained in this Assignment Agreement.

4.11 ASSIGNOR'S ACKNOWLEDGEMENT: The Assignor acknowledges that this assignment does not relieve the Assignor from the buyer's obligations under the Contract in the event the Assignee is unable or fails to complete the Contract.

4.12 PAYMENT: The payment of the Assignment Amount and the Deposit by the Assignee to the Assignor will be by certified cheque, bank draft or Lawyer's/Notary's or real estate brokerage's trust cheque.

4.13 TIME: Time will be of the essence hereof, and unless the balance of the Assignment Amount is paid on or before the date specified, the Assignor may, at the Assignor's option, terminate this Assignment Agreement, and, in such event, the amount paid by the Assignee will be non-refundable and absolutely forfeited to the Assignor in accordance with the *Real Estate Services Act*, on account of damages, without prejudice to the Assignor's other remedies.

4.14 GOODS AND SERVICES TAX ("GST"): The Assignment Amount is inclusive of any GST payable with respect to the Assignment Agreement and the Assignor shall remit any GST payable.

4.15 PLURAL: In this Assignment Agreement, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine. If the Assignee consists of more than one person, the liability of the Assignee will be joint and several.

4.16 REPRESENTATIONS AND WARRANTIES: There are no representations, warranties, guarantees, promises or agreements other than those set out in this Assignment Agreement.

4.17 PERSONAL INFORMATION: The Assignee and the Assignor hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 4.18, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Assignee and the Assignor:

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

PROPERTY ADDRESS

- (a) for all purposes consistent with the transaction contemplated herein;
- (b) if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- (c) for enforcing codes of professional conduct and ethics for members of real estate boards; and
- (d) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Assignee and Assignor may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

4.18 AGENCY DISCLOSURE: The Assignor and the Assignee acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

- A. The Assignor acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Assignor has an agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

- B. The Assignee acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Assignee has an agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

INITIALS

- C. The Assignor and the Assignee each acknowledge having received, read and understood the BCFSA form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)/LICENSEE(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

- D. If only (A) has been completed, the Assignee acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Assignor's agent listed in (A) and hereby confirms that the Assignee has no agency relationship.

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INITIALS

- E. If only (B) has been completed, the Assignor acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Assignee's agent listed in (B) and hereby confirms that the Assignor has no agency relationship.

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

4.19 ACCEPTANCE IRREVOCABLE (Assignee and Assignor):

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ASSIGNEE'S INITIALS



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ASSIGNOR'S INITIALS



The Assignor and the Assignee specifically confirm that this Assignment of Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Assignee and the Assignor making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 4.19. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Assignment of Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Assignor's acceptance is irrevocable including without limitation during the period prior to the date specified for the Assignee to either:

A. fulfill or waive the terms and conditions herein contained; and/or

B. exercise any option(s) herein contained.

4.20 COUNTERPARTS: The Assignors(s) and Assignees(s) agree that this Assignment and any amendments or attachments or consents made thereto may be executed in counterparts by the Assignors(s) and Assignees(s) and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

4.21 THIS IS A LEGAL DOCUMENT. THE PARTIES ARE ADVISED TO OBTAIN THEIR OWN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS ASSIGNMENT AGREEMENT. READ THIS ENTIRE DOCUMENT BEFORE YOU SIGN.

4.22 OFFER: This offer, or counter-offer, will be open for acceptance until _____ o'clock _____m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Assignment Agreement on the terms and conditions set forth.



ASSIGNEE	ASSIGNEE	ASSIGNEE
PRINT NAME	PRINT NAME	PRINT NAME
WITNESS	WITNESS	WITNESS

If the Assignee is an individual, the Assignee declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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 INITIALS

NO

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 INITIALS

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ASSIGNOR'S INITIALS

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ASSIGNEE'S INITIALS

4.23 ACCEPTANCE: The Assignor (a) hereby accepts the above offer and agrees to complete the assignment upon the terms and conditions set out above, (b) agrees to pay a commission as per the listing contract with respect to this Assignment Agreement, and (c) authorizes and instructs the Assignee and anyone acting on behalf of the Assignee or Assignor to pay the commission out of the Assignment Amount and forward copies of the Vendor's and Purchaser's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Assignor's acceptance is dated _____, yr. _____

The Assignor declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

<div><div>SEAL</div><div>ASSIGNOR</div><div>PRINT NAME</div><div>WITNESS</div></div>	<div><div>SEAL</div><div>ASSIGNOR</div><div>PRINT NAME</div><div>WITNESS</div></div>	<div><div>SEAL</div><div>ASSIGNOR</div><div>PRINT NAME</div><div>WITNESS</div></div>
--	--	--

AUTHORITY TO LEASE – COMMERCIAL

MULTIPLE LISTING SERVICE®

MLS® OFFICE USE ONLY	
DATE	LISTING MLS® NO

BETWEEN: _____

OWNER(S) ("LANDLORD")

OWNER(S) ("LANDLORD")

OWNER(S) ("LANDLORD")

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

AND: _____

("LISTING BROKERAGE")

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

1. LISTING AUTHORITY AND TERM:

A. The Landlord hereby lists exclusively with the Listing Brokerage to lease the property described in Clause 2 ("Property") from _____ until 11:59 pm on _____ unless renewed in writing.

MONTH DAY YEAR

B. The Landlord hereby:

- (i) authorizes the Listing Brokerage to obtain any information concerning the Property from any person, corporation or governmental authority, including British Columbia Assessment and to share this information with other parties, including members of any real estate board;
- (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective tenants during reasonable hours;
- (iii) agrees to allow the Listing Brokerage to place "For Lease" and "Leased" signs upon the Property and to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Landlord, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective tenants; and
- (iv) restricts the advertising of the Property to the Listing Brokerage only, except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board"), or any other real estate board has been permitted by the Listing Brokerage.

2. PROPERTY:

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY

POSTAL CODE

GROSS LEASEABLE AREA

SQUARE FEET

LEGAL DESCRIPTION

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INITIALS

3. TERMS OF LEASE:

RENT (choose one): <input type="checkbox"/> GROSS RENT PER ANNUM PER SQ FT \$ _____; GROSS RENT PER ANNUM \$ _____; GROSS RENT PER MONTH \$ _____; OR <input type="checkbox"/> BASIC RENT PER ANNUM PER SQ FT \$ _____; BASIC RENT PER ANNUM \$ _____; BASIC RENT PER MONTH \$ _____; PLUS ADDITIONAL RENT, ESTIMATED TO BE \$ _____ PER SQ FT PER ANNUM OR \$ _____ PER MONTH.	
TERMS	RENEWAL OPTION YES <input type="checkbox"/> NO <input type="checkbox"/>

4. LISTING SERVICE AND COOPERATING BROKERAGES: The Landlord authorizes the Listing Brokerage:

- A. To list the Property with the Multiple Listing Service® of the Board or any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective tenant ("Cooperating Brokerages");
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the lease rate of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. LISTING BROKERAGE'S REMUNERATION: The Landlord agrees:

- A. The Landlord agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
 - (i) a lease agreement in respect of the Property is entered into during the period of the Contract; or
 - (ii) a lease agreement in respect of the Property is entered into within six (6) months of the expiration of this Contract with a tenant introduced to the Property during the period of this Contract whether or not such tenant is so introduced by the Listing Brokerage, by the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage, by the Landlord, or by any other person.
- B. The Landlord will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of (1) the date the Tenant has the right to take possession of the Premises; and (2) the date on which the Tenant lawfully occupies the Premises.
- C. The Landlord agrees that, to assist in obtaining a tenant for the Premises, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i) or 5A(ii), the Landlord will pay remuneration to the Listing Brokerage of an amount equal to: _____

plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Landlord pursuant to Clause 5D(i), an amount equal to: _____

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INITIALS

plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to: _____

plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Landlord pursuant to Clause 5D(i), being an amount equal to: _____

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Landlord of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Landlord hereby irrevocably:

- A. Assigns to the Listing Brokerage the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration; and
- B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage all or part of the remuneration due to the Listing Brokerage.

7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Landlord in respect of the Property and will designate other licensees of the Listing Brokerage to act as the sole agents of all tenants and other landlords also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Landlord;

- B The Designated Agent will not disclose to other Realtors, including Realtors of the Listing Brokerage who represent tenants or other landlords, any confidential information of the Landlord obtained through the Designated Agent's agency relationship with the Landlord unless authorized by the Landlord or required by law.
- C The Landlord agrees that:
 - (i) subject to (iii) an agency relationship will exist only with the Designated Agent;
 - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Landlord will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent tenants or other landlords;
 - (iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
 - (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

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INITIALS

8. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Landlord with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9B use reasonable commercial efforts to market the Property and to promote the interests of the Landlord;
- D. At the earliest reasonable opportunity, advise any tenant interested in the Property that the Designated Agent is the agent of the Landlord;
- E. Fulfill the duties set out in (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Landlord's Brokerage and the Landlord, and (ii) Real Estate Services Rules 33 and 34;
- F. Obey all lawful instructions of the Landlord that are consistent with the *Real Estate Services Act*, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

9. THE LISTING BROKERAGE AGREES:

- A. Not to accept remuneration from the tenant without the knowledge and consent of the Landlord;
- B. That the services set out in Schedule "A" will be provided;
- C. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- D. Not to disclose confidential information of the Landlord to any person unless authorized by the Landlord or required by law;
- E. To treat the interests of the Landlord and all tenants and other landlords also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- F. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE LANDLORD AGREES AS FOLLOWS:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the lease of the Property, and to deliver to the Designated Agent all offers to lease which may be received during the period of this exclusive Contract or arising by reason of it;
- B. To accept an offer made during the term of this Contract by a person ready, willing and able to lease on the terms set out in this Contract;
- C. That the Landlord has the authority to lease the Property and to enter into this Contract;
- D. That the Landlord will disclose to the Designated Agent all third party claims and interests in the Property known to the Landlord;
- E. That the Landlord will disclose to the Designated Agent all material latent defects affecting the Property known to the Landlord and that the Designated Agent may provide that information to prospective tenants;
- F. That all information provided to the Listing Brokerage and the Designated Agent by the Landlord is and will be accurate to the best of the Landlord's knowledge;
- G. That the Landlord will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Landlord;
- H. That the Landlord will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- J. That the Property is not currently the subject of any other exclusive listing contract.

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INITIALS

11. THE LANDLORD ACKNOWLEDGES AND AGREES AS FOLLOWS:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective tenants, agents of prospective tenants, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rule 30 applies only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent tenants or other landlords and, subject to Clause 9B, 9C and 9D, do not apply to the Listing Brokerage;
- C. It is not a conflict or breach of duty to the Landlord for the Listing Brokerage or the Designated Agent to list or show other property, to have agency relationships with or to be engaged by other landlords, or to have agency relationships with or to be engaged by tenants, except if such listing, showing, engagement or agency relationship constitutes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Landlord contemplated hereby and the listing, the showing, or the engagement by or agency relationships with tenants or other landlords constitutes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Landlord acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing trading services to the Landlord;
- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Landlord confidential information obtained through any agency relationship; and
- F. A designated agent acting only for a tenant does not owe any agency duties to the Landlord.

12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Landlord in respect of the Property and a tenant with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Landlord and such tenant to continue to represent either the Landlord or such tenant in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such tenant and the Landlord with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Landlord and such tenant consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
 - (i) if the Designated Agent ceases to act as agent of such tenant, the Landlord acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such tenant in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Landlord in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Landlord hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Landlord to another brokerage for representation in respect of the Property; provided that, the Landlord will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Landlord in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Landlord will terminate and the Designated Agent will no longer have any duties to the Landlord as agent of the Landlord, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise;

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INITIALS

and (B) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such tenant.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Landlord hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Landlord:
- (i) for all purposes consistent with the listing, marketing and leasing of the Property;
 - (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
 - (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards, governments and governmental departments and agencies, appraisers and others;
 - (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;
 - (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 7B and 9A; and
 - (vii) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Landlord agree that:

- A. Without prejudice to the acquired rights of the Landlord or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
- (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Landlord and the Listing Brokerage in writing;
 - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*; and
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Landlord as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
- (i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
 - (ii) cease all marketing activities on behalf of the Landlord;
 - (iii) remove all signs from the Property; and
 - (iv) if requested by the Landlord, return all documents and other materials provided by the Landlord.

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INITIALS

15. MISCELLANEOUS PROVISIONS:

- A. The "term" of this Contract includes the period of any written extension.
- B. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- C. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- D. This Contract shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.
- E. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Landlord in the Data Input Form or addendum attached.
- F. In consideration of the Board or any other real estate board disseminating information about the Property, the Landlord and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. COUNTERPARTS: The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

17. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE DATA INPUT FORM: The Landlord acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Landlord on this date.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Landlord declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

--	--	--

 INITIALS as defined under the *Income Tax Act*.

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

WITNESS

WITNESS

WITNESS

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT SIGNATURE

LISTING BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC 2055 REV. NOV 2023

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AUTHORITY TO LEASE – COMMERCIAL SCHEDULE “A”

DRAFT

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INITIALS

AUTHORITY TO LEASE - RESIDENTIAL

MULTIPLE LISTING SERVICE®

MLS® OFFICE USE ONLY	
DATE	LISTING MLS® NO

BETWEEN: _____
 OWNER(S) ("LANDLORD")

 OWNER(S) ("LANDLORD")

 OWNER(S) ("LANDLORD")

 UNIT ADDRESS

 CITY PROV PC

 TELEPHONE NUMBER CELL NUMBER

AND: _____
 ("LISTING BROKERAGE")

 UNIT ADDRESS

 CITY PROV PC

 TELEPHONE NUMBER CELL NUMBER

1. LISTING AUTHORITY AND TERM:

A. The Landlord hereby lists exclusively with the Listing Brokerage to rent the property described in Clause 2 ("Property") from _____ until 11:59 pm on _____
 MONTH DAY YEAR
 _____ unless renewed in writing.
 MONTH DAY YEAR

- B. The Landlord hereby:
- (i) authorizes the Listing Brokerage to obtain any information concerning the Property from any person, corporation or governmental authority, including British Columbia Assessment;
 - (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective tenants during reasonable hours;
 - (iii) agrees to allow the Listing Brokerage to place "For Rent" and "Rental" signs upon the Property and to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Landlord, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective tenants; and
 - (iv) restricts the advertising of the Property to the Listing Brokerage only, except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board"), or any other real estate board has been permitted by the Listing Brokerage.

2. PROPERTY:

UNIT NO.	ADDRESS OF PROPERTY		
CITY/TOWN/MUNICIPALITY	POSTAL CODE	GROSS LEASEABLE AREA	SQUARE FEET
LEGAL DESCRIPTION			

--	--	--

INITIALS

3. RENT/TERM:

RENT PER MONTH:

\$ _____

TERMS

4. LISTING SERVICE AND COOPERATING BROKERAGES: The Landlord authorizes the Listing Brokerage:

- A. To list the Property with the Multiple Listing Service® of the Board or any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective tenant ("Cooperating Brokerages");
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the rental rate of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. LISTING BROKERAGE'S REMUNERATION:

- A. The Landlord agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
 - (i) a tenancy agreement in respect of the Property is entered into during the period of the Contract; or
 - (ii) a tenancy agreement in respect of the Property is entered into within six (6) months of the expiration of this Contract with a tenant introduced to the Property during the period of this Contract whether or not such tenant is so introduced by the Listing Brokerage, by the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage, by the Landlord, or by any other person.
- B. The Landlord will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.
- C. The Landlord agrees that, to assist in obtaining a tenant for the Property, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i) or 5A(ii), the Landlord will pay remuneration to the Listing Brokerage of an amount equal to: _____

plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Landlord pursuant to Clause 5D(i), an amount equal to: _____

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plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Landlord pursuant to Clause 5D(i), an amount equal to: _____

plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Landlord pursuant to Clause 5D(i), being an amount equal to: _____

plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Landlord of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Landlord hereby irrevocably:

- A. assigns to the Listing Brokerage the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration; and
- B. acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage, a Sub-Agent or both of them all or part of the remuneration due to the Listing Brokerage.

7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Landlord in respect of the Property and will designate other REALTORS® of the Listing Brokerage to act as the sole agents of all tenants and other landlords also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one Realtors, the Realtors of all of those Realtors) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one Realtor, all of those Realtors) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another Realtor of the Listing Brokerage to act as the sole agent of the Landlord;

- B. The Designated Agent will not disclose to other Realtors, including Realtors of the Listing Brokerage who represent tenants or other landlords, any confidential information of the Landlord obtained through the Designated Agent's agency relationship with the Landlord unless authorized by the Landlord or required by law.
- C. The Landlord agrees that:
 - (i) an agency relationship will exist only with the Designated Agent;
 - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Landlord will not be attributed to the Listing Brokerage or to other Realtors of the Listing Brokerage who represent tenants or other landlords; and
 - (iii) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Landlord with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9B use reasonable commercial efforts to market the Property and to promote the interests of the Landlord;

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- D. At the earliest reasonable opportunity, advise any tenant interested in the Property that the Designated Agent is the agent of the Landlord;
- E. Fulfill the duties set out in (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Landlord's Brokerage and the Landlord, and (ii) Real Estate Services Rules 33 and 34;
- F. Obey all lawful instructions of the Landlord that are consistent with the *Real Estate Services Act*, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

9. THE LISTING BROKERAGE AGREES:

- A. Not to accept remuneration from the tenant without the knowledge and consent of the Landlord;
- B. That the services set out in Schedule "A" will be provided;
- C. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- D. Not to disclose confidential information of the Landlord to any person unless authorized by the Landlord or required by law;
- E. To treat the interests of the Landlord and all tenants and other landlords also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- F. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE LANDLORD AGREES AS FOLLOWS:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the tenancy agreement of the Property, and to deliver to the Designated Agent all tenancy offers which may be received during the period of this Contract or arising by reason of it;
- B. To accept an offer made during the term of this Contract by a person ready, willing and able to rent on the terms set out in this Contract;
- C. That the Landlord has the authority to rent the Property and to enter into this Contract;
- D. That the Landlord will disclose to the Designated Agent all third party claims and interests in the Property known to the Landlord;
- E. That the Landlord will disclose to the Designated Agent all material latent defects affecting the Property known to the Landlord and that the Designated Agent may provide that information to prospective tenants;
- F. That all information provided to the Listing Brokerage and the Designated Agent by the Landlord is and will be accurate to the best of the Landlord's knowledge;
- G. That the Landlord will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Landlord;
- H. That the Landlord will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- J. That the Property is not currently the subject of any other listing contract.

11. THE LANDLORD ACKNOWLEDGES AND AGREES AS FOLLOWS:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective tenants, agents of prospective tenants, appraisers, financial institutions, governments and governmental departments and agencies;

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- B. The duties set out in Real Estate Services Rule 30 applies only to the Designated Agent and do not apply to any other Realtors of the Listing Brokerage who represent tenants or other landlords and, subject to Clause 9B, 9C and 9D, do not apply to the Listing Brokerage;
- C. The Listing Brokerage or the Designated Agent may provide real estate services to, have agency relationships with or to be engaged by other landlords, or to have agency relationships with or to be engaged by tenants, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Landlord contemplated hereby and the provision of real estate services to a tenant or another landlord constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Landlord acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing trading services to the Landlord;
- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Landlord confidential information obtained through any agency relationship; and
- F. A designated agent acting only for a tenant does not owe any agency duties to the Landlord.

12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Landlord in respect of the Property and a tenant with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Landlord and such tenant to continue to represent either the Landlord or such tenant in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such tenant and the Landlord with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Landlord and such tenant consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
 - (i) if the Designated Agent ceases to act as agent of such tenant, the Landlord acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such tenant in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Landlord in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another Realtor of the Listing Brokerage to act as the Designated Agent of the Landlord hereunder or if the Listing Brokerage is unable to or does not designate another Realtor of the Listing Brokerage, the Listing Brokerage may refer the Landlord to another brokerage for representation in respect of the Property; provided that, the Landlord will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Landlord in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Landlord will terminate and the Designated Agent will no longer have any duties to the Landlord as agent of the Landlord, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such tenant.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Landlord hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage noted below, the Board and any other real estate board, of personal information about the Landlord:

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INITIALS

- (i) for all purposes consistent with the listing, marketing and rent of the Property;
 - (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
 - (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards, governments and governmental departments and agencies, appraisers and others;
 - (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;
 - (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 7B and 9A; and
 - (vii) for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Landlord agree that:

- A. Without prejudice to the acquired rights of the Landlord or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
- (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Landlord and the Listing Brokerage in writing;
 - (iii) upon a completed tenancy agreement of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Landlord as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
- (i) cease all marketing activities on behalf of the Landlord;
 - (ii) remove all signs from the Property; and
 - (iii) if requested by the Landlord, return all documents and other materials provided by the Landlord.

15. MISCELLANEOUS PROVISIONS:

- A. The "term" of this Contract includes the period of any written extension.
- B. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- C. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- D. This Contract shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.
- E. In consideration of the Board or any other real estate board disseminating information about the Property, the Landlord and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in

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and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. COUNTERPARTS: The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

17. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE DATA INPUT FORM: The Landlord acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Landlord on this date.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Landlord declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

WITNESS

WITNESS

WITNESS

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT SIGNATURE

LISTING BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC 2081 NOV 2023

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AUTHORITY TO LEASE SCHEDULE “A”

DRAFT

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INFORMATION ABOUT THE BUYER'S AGENCY EXCLUSIVE CONTRACT

BUYER'S AGENCY EXCLUSIVE CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. The Buyer's Agency Exclusive Contract when signed by both parties is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. Buying real estate can be a very rewarding experience. Property owners generally experience pride of ownership and in many cases a financial gain over the long term. The process of buying real estate is relatively complex and for this reason many buyers seek the help and professional expertise of a licensed REALTOR® and their real estate brokerage.
3. It is recommended that the relationship between the parties should be in writing in the form of a Buyer's Agency Exclusive Contract. This will ensure that the parties will have a complete understanding of their rights and responsibilities. Each party will know what they can expect from the other and what is expected from them. This is similar to the common practice of sellers entering into a listing contract when selling a property. Real estate brokerages cooperate with each other to bring buyers and sellers together. This cooperation will help bring you the best selection of properties which meet your individual requirements.
4. The topic of compensation to the real estate brokerage should be thoroughly discussed. The discussion should include the amount of compensation, sources of payment and when the payment is to be made.
5. RESIDENCY: When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
6. REALTORS® are trained to provide valuable assistance to buyers in the following areas:
 1. Identifying desirable types of properties to acquire
 2. Locating properties available to view and consider
 3. Preliminary investigation and timely information gathering
 4. Viewing properties and providing guidance and advice
 5. Selecting the right property on which to make an offer
 6. Preparing a legally binding Contract of Purchase and Sale
 7. Negotiating favourable terms and conditions
 8. Assisting in seeking suitable financing if necessary
 9. Assisting in arranging property inspections and other needed services
 10. Assisting in the completion and possession process

These and other services can be documented on a schedule attached to the contract.

- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Buyer will not be attributed to the Buyer's Brokerage or to other licensees of the Buyer's Brokerage who represent sellers or other buyers; and
- (iii) no agency relationship will exist with the Buyer's Brokerage.

3. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Buyer with respect to a property in which the Buyer becomes interested;
- B. Subject to Clause 4A use reasonable commercial efforts to promote the interests of the Buyer;
- C. At the earliest reasonable opportunity, advise any seller of property in which the Buyer becomes interested that the Designated Agent is the agent of the Buyer;
- D. Obey all lawful instructions of the Buyer that are consistent with the Real Estate Services Act, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;
- E. Fulfill the duties set out in
 - (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Buyer's Brokerage and the Buyer, and
 - (ii) Real Estate Services Rules 33 and 34;
- F. Make the Buyer aware of properties located in the Market Area listed with the Multiple Listing Service® for the Market Area, and such other properties that the Designated Agent is aware of, which may meet the Buyer's requirements.

4. THE BUYER'S BROKERAGE AGREES:

- A. That the services as may be set out in Schedule "A" if attached will be provided;
- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Buyer's Brokerage's policies and procedures governing designated agents;
- C. Not to disclose confidential information of the Buyer to any person unless authorized by the Buyer or required by law;
- D. To treat the interests of the Buyer and all sellers and other buyers also represented by the Buyer's Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Buyer's Brokerage in trust in accordance with the *Real Estate Services Act*.

5. THE BUYER AGREES:

- A. Not to use the services of any other brokerage or licensee, within the Market Area, during the term of this Contract;
- B. To advise the Designated Agent of properties within the Market Area in which the Buyer is interested;
- C. To provide the Designated Agent with sufficient information to enable the Designated Agent to determine the Buyer's ability to purchase or to obtain a mortgage of a property;
- D. To negotiate in good faith the purchase of property in which the Buyer is interested, provided that the property and the terms of purchase are satisfactory to the Buyer;
- E. That the Designated Agent may disclose the Buyer's identity unless otherwise instructed by the Buyer in writing;
- F. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector, or other professional service advisor; and
- G. That while the Designated Agent has an obligation to use reasonable efforts to obtain information regarding the physical condition of a property in which the Buyer becomes interested, to the extent the Designated Agent is not able to obtain such information, the Designated Agent may only have limited knowledge about such property and in such cases the Buyer will be relying upon information concerning the property's physical condition provided by the seller, listing brokerage or another person. The Buyer understands and agrees that information provided

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by a seller, a listing brokerage or another person in respect of a particular property is not warranted by the Designated Agent or the Buyer's Brokerage as being accurate and will be relied upon at the Buyer's risk. The Buyer should make their own enquiries and investigations concerning the physical condition of a property, which should include an independent property inspection.

6. BUYER'S BROKERAGE REMUNERATION:

A. The Buyer will pay the Buyer's Brokerage a fee of _____ ("Fee")

of the purchase price plus applicable Goods and Services Tax and any other applicable tax if:

- (i) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area is entered into during the period of this Contract; or
- (ii) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area, which is introduced to the Buyer by the Buyer's Brokerage, the Designated Agent or by any other person including the Buyer during the period of this Contract is entered into:
 - (a) within sixty (60) days after the expiration of the term of this Contract; or
 - (b) any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;

provided, however, that no such remuneration is payable if, after the expiration of the term of this Contract, the Buyer has entered into a similar written Buyer's Agency Exclusive Contract with a licensed brokerage in respect of the Market Area and the property is purchased during the term of that contract;

except, in each case, if the property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no Fee will be payable by the Buyer.

- B. Prior to the Buyer making an offer to purchase a property, the Designated Agent will advise the Buyer of the total amount of remuneration offered by the listing brokerage to be paid to the Buyer's Brokerage for assisting in obtaining a buyer for that property.
- C. Monies, if any, under Clause 6B shall be deducted from the amount due and payable by the Buyer under Clause 6A and the Buyer shall pay any shortfall owing to the Buyer's Brokerage.
- D. The remuneration due to the Buyer's Brokerage under Clause 6A shall be payable on the earlier of the date the sale is completed or the completion date set out in the Contract of Purchase and Sale.
- E. The Buyer's Brokerage will advise the Buyer of any remuneration, other than that described in Clause 6B, to be received by the Buyer's Brokerage in respect of that property.

7. THE BUYER ACKNOWLEDGES AND AGREES THAT:

- A. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Buyer's Brokerage who represent sellers or other buyers and, subject to Clause 4B, 4C and 4D, do not apply to the Buyer's Brokerage;
- B. The Buyer's Brokerage or the Designated Agent may provide trading services, have agency relationships with or be engaged by other buyers, or be engaged by or have agency relationships with sellers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- C. In the case that the provision of trading services to the Buyer contemplated hereby and the provision of trading services to a seller or another buyer constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Buyer acknowledges and agrees that the Buyer's Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Buyer;

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- D. Despite Real Estate Services Rule 30(f), the Buyer's Brokerage and the Designated Agent will not be required to disclose to the Buyer confidential information obtained through any other agency relationship.
- E. If a property in which the Buyer is interested is not listed with a real estate brokerage, the Buyer's Brokerage may enter into a fee agreement with the seller but the Designated Agent will not, in any event, act as an agent of that seller.

8. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Buyer and the seller of a property (referred to in this Clause 8A as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Buyer and such seller to continue to represent either the Buyer or such seller in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present the Buyer and such seller with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Buyer and such seller consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
 - (i) if the Designated Agent ceases to act as the agent of the Buyer, the Designated Agent may otherwise in the future act as the agent of the Buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the Designated Agent of the Buyer or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such seller.
- B. If the Designated Agent's provision of trading services to the Buyer and another buyer with whom the Designated Agent has an agency relationship (the "Other Buyer") in respect of a property (referred to in this Clause 8B as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Buyer and the Other Buyer to continue to represent either the Buyer or the Other Buyer in respect of the Property. In such case, the Designated Agent will present the Buyer and the Other Buyer with a Consent Agreement. Notwithstanding anything else in this Contract, if the Buyer and the Other Buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
 - (i) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent may continue to act as the agent of the Buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Buyer in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the agent of the Buyer in respect of the Property or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another

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INITIALS

brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and

- (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such Other Buyer.

9. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Buyer hereby consents to the collection, use and disclosure by the Buyer's Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Buyer's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Market Area is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Buyer:
 - (i) for all purposes related to the provision of real estate services by the Licensee to the Buyer including but not limited to:
 - (a) locating, assessing and qualifying properties for the Buyer;
 - (b) advertising on behalf of the Buyer; and
 - (c) providing information to third parties including but not limited to lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - (ii) for the purpose of placement in the database of a Multiple Listing Service® of a real estate board, if the property purchased by the Buyer is listed on such Multiple Listing Service®;
 - (iii) for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - (iv) for enforcing codes of professional conduct and ethics for members of real estate boards;
 - (v) for such other purposes as are appropriate in connection with the listing, marketing and selling of real estate;
 - (vi) for all other purposes authorized in this Contract; and
 - (vii) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Buyer may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

10. TERMINATION: The Buyer's Brokerage and the Buyer agree that:

- A. Without prejudice to the acquired rights of the Buyer or the Buyer's Brokerage, including without limitation the rights and obligations under Section 6, this Contract will terminate:
 - (i) upon the expiration of the term of this Contract as specified in Clause 1B;
 - (ii) upon an earlier date than that specified in Clause 1B if mutually agreed to by the Buyer and the Buyer's Brokerage in writing;
 - (iii) upon a completed purchase of a property in the Market Area by the Buyer prior to the expiration of the term of this Contract;
 - (iv) immediately if the Buyer's Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Buyer's Brokerage or if it is in receivership; and
 - (vi) if the Buyer's Brokerage and the Designated Agent are unable to continue to provide trading services to the Buyer as a result of Part 5 of the Real Estate Services Rules.

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INITIALS

- B. Immediately upon the termination of this Contract the Buyer's Brokerage and the Designated Agent will:
- (i) cease all activities on behalf of the Buyer; and
 - (ii) if requested by the Buyer, return all documents and other materials provided by the Buyer.

11. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "purchase price" includes the value of property exchanged.
- B. "Period" or "date of expiration" of this Contract includes the period or date of expiration of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other real property designated by a seller.

12. AGREEMENT:

- A. The Buyer acknowledges having read and understood this Contract, that it accurately describes the agreement with the Buyer's Brokerage and that the Buyer has received a copy of it.
- B. Where the Buyer is comprised of more than one party, the obligations under this Contract of each and every party comprising the Buyer shall be joint and several.
- C. The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

INITIALS		

NO

INITIALS		

BUYER'S SIGNATURE

BUYER'S SIGNATURE

BUYER'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT'S SIGNATURE

BUYER'S BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

*PREC represents Personal Real Estate Corporation

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BC 2039 NOV 2023

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BUYER’S AGENCY EXCLUSIVE CONTRACT SCHEDULE “A”

DRAFT

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INITIALS

INFORMATION ABOUT THE BUYER'S AGENCY EXCLUSIVE CONTRACT
BUYER'S AGENCY EXCLUSIVE CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. The Buyer's Agency Exclusive Contract when signed by both parties is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. Buying real estate can be a very rewarding experience. Property owners generally experience pride of ownership and in many cases a financial gain over the long term. The process of buying real estate is relatively complex and for this reason many buyers seek the help and professional expertise of a licensed REALTOR® and their real estate brokerage.
3. It is recommended that the relationship between the parties should be in writing in the form of a Buyer's Agency Exclusive Contract. This will ensure that the parties will have a complete understanding of their rights and responsibilities. Each party will know what they can expect from the other and what is expected from them. This is similar to the common practice of sellers entering into a listing contract when selling a property. Real estate brokerages cooperate with each other to bring buyers and sellers together. This cooperation will help bring you the best selection of properties which meet your individual requirements.
4. The topic of compensation to the real estate brokerage should be thoroughly discussed. The discussion should include the amount of compensation, sources of payment and when the payment is to be made.
5. RESIDENCY: When completing their residency and citizenship status, the buyer and the seller should confirm their residency and citizenship status and the tax implications thereof with their lawyer/accountant.
6. REALTORS® are trained to provide valuable assistance to buyers in the following areas:
 1. Identifying desirable types of properties to acquire
 2. Locating properties available to view and consider
 3. Preliminary investigation and timely information gathering
 4. Viewing properties and providing guidance and advice
 5. Selecting the right property on which to make an offer
 6. Preparing a legally binding Contract of Purchase and Sale
 7. Negotiating favourable terms and conditions
 8. Assisting in seeking suitable financing if necessary
 9. Assisting in arranging property inspections and other needed services
 10. Assisting in the completion and possession process

These and other services can be documented on a schedule attached to the contract.



- B. The Designated Agent will not disclose to other licensees, including licensees of the Buyer's Brokerage who represent sellers or other buyers, any confidential information of the Buyer obtained through the Designated Agent's agency relationship with the Buyer unless authorized by the Buyer or required by law.
- C. The Buyer agrees that:
 - (i) an agency relationship will exist only with the Designated Agent;
 - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Buyer will not be attributed to the Buyer's Brokerage or to other licensees of the Buyer's Brokerage who represent sellers or other buyers; and
 - (iii) no agency relationship will exist with the Buyer's Brokerage.

3. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Buyer with respect to a property in which the Buyer becomes interested;
- B. Subject to Clause 4A use reasonable commercial efforts to promote the interests of the Buyer;
- C. At the earliest reasonable opportunity, advise any seller of property in which the Buyer becomes interested that the Designated Agent is the agent of the Buyer;
- D. Obey all lawful instructions of the Buyer that are consistent with the Real Estate Services Act, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;
- E. Fulfill the duties set out in
 - (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Buyer's Brokerage and the Buyer, and
 - (ii) Real Estate Services Rules 33 and 34;
- F. Make the Buyer aware of properties located in the Market Area listed with the Multiple Listing Service® for the Market Area, and such other properties that the Designated Agent is aware of, which may meet the Buyer's requirements.

4. THE BUYER'S BROKERAGE AGREES:

- A. That the services as may be set out in Schedule "A" if attached will be provided;
- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Buyer's Brokerage's policies and procedures governing designated agents;
- C. Not to disclose confidential information of the Buyer to any person unless authorized by the Buyer or required by law;
- D. To treat the interests of the Buyer and all sellers and other buyers also represented by the Buyer's Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Buyer's Brokerage in trust in accordance with the *Real Estate Services Act*.

5. THE BUYER AGREES:

- A. Not to use the services of any other brokerage or licensee, within the Market Area, during the term of this Contract;
- B. To advise the Designated Agent of properties within the Market Area in which the Buyer is interested;

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INITIALS

- C. To provide the Designated Agent with sufficient information to enable the Designated Agent to determine the Buyer's ability to purchase or to obtain a mortgage of a property;
- D. To negotiate in good faith the purchase of property in which the Buyer is interested, provided that the property and the terms of purchase are satisfactory to the Buyer;
- E. That the Designated Agent may disclose the Buyer's identity unless otherwise instructed by the Buyer in writing;
- F. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector, or other professional service advisor; and
- G. That while the Designated Agent has an obligation to use reasonable efforts to obtain information regarding the physical condition of a property in which the Buyer becomes interested, to the extent the Designated Agent is not able to obtain such information, the Designated Agent may only have limited knowledge about such property and in such cases the Buyer will be relying upon information concerning the property's physical condition provided by the seller, listing brokerage or another person. The Buyer understands and agrees that information provided by a seller, a listing brokerage or another person in respect of a particular property is not warranted by the Designated Agent or the Buyer's Brokerage as being accurate and will be relied upon at the Buyer's risk. The Buyer should make their own enquiries and investigations concerning the physical condition of a property, which should include an independent property inspection.

6. BUYER'S BROKERAGE REMUNERATION:

- A. The Buyer will pay the Buyer's Brokerage a fee of _____
 _____ ("Fee")
 of the purchase price plus applicable Goods and Services Tax and any other applicable tax if:
- (i) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area is entered into during the period of this Contract; or
 - (ii) a legally enforceable Contract of Purchase and Sale between the Buyer and a seller in respect of property located in the Market Area, which is introduced to the Buyer by the Buyer's Brokerage, the Designated Agent or by any other person including the Buyer during the period of this Contract is entered into:
 - (a) within sixty (60) days after the expiration of the term of this Contract; or
 - (b) any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;
 provided, however, that no such remuneration is payable if, after the expiration of the term of this Contract, the Buyer has entered into a similar written Buyer's Agency Exclusive Contract with a licensed brokerage in respect of the Market Area and the property is purchased during the term of that contract;
- except, in each case, if the property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no Fee will be payable by the Buyer.
- B. Prior to the Buyer making an offer to purchase a property, the Designated Agent will advise the Buyer of the total amount of remuneration offered by the listing brokerage to be paid to the

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INITIALS

Buyer's Brokerage for assisting in obtaining a buyer for that property.

- C. Monies, if any, under Clause 6B shall be deducted from the amount due and payable by the Buyer under Clause 6A and the Buyer shall pay any shortfall owing to the Buyer's Brokerage.
- D. The remuneration due to the Buyer's Brokerage under Clause 6A shall be payable on the earlier of the date the sale is completed or the completion date set out in the Contract of Purchase and Sale.
- E. The Buyer's Brokerage will advise the Buyer of any remuneration, other than that described in Clause 6B, to be received by the Buyer's Brokerage in respect of that property.

7. THE BUYER ACKNOWLEDGES AND AGREES THAT:

- A. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Buyer's Brokerage who represent sellers or other buyers and, subject to Clause 4B, 4C and 4D, do not apply to the Buyer's Brokerage;
- B. The Buyer's Brokerage or the Designated Agent may provide trading services, have agency relationships with or be engaged by other buyers, or be engaged by or have agency relationships with sellers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- C. In the case that the provision of trading services to the Buyer contemplated hereby and the provision of trading services to a seller or another buyer constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Buyer acknowledges and agrees that the Buyer's Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Buyer;
- D. Despite Real Estate Services Rule 30(f), the Buyer's Brokerage and the Designated Agent will not be required to disclose to the Buyer confidential information obtained through any other agency relationship.
- E. If a property in which the Buyer is interested is not listed with a real estate brokerage, the Buyer's Brokerage may enter into a fee agreement with the seller but the Designated Agent will not, in any event, act as an agent of that seller.

8. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Buyer and the seller of a property (referred to in this Clause 8A as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Buyer and such seller to continue to represent either the Buyer or such seller in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present the Buyer and such seller with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Buyer and such seller consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
 - (i) if the Designated Agent ceases to act as the agent of the Buyer, the Designated Agent may otherwise in the future act as the agent of the Buyer in respect of property other than the Property;

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INITIALS

- (ii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the Designated Agent of the Buyer or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such seller.
- B. If the Designated Agent's provision of trading services to the Buyer and another buyer with whom the Designated Agent has an agency relationship (the "Other Buyer") in respect of a property (referred to in this Clause 8B as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Buyer and the Other Buyer to continue to represent either the Buyer or the Other Buyer in respect of the Property. In such case, the Designated Agent will present the Buyer and the Other Buyer with a Consent Agreement. Notwithstanding anything else in this Contract, if the Buyer and the Other Buyer consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Buyer hereby acknowledges and agrees as follows:
- (i) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the Designated Agent may continue to act as the agent of the Buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Buyer in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Buyer's Brokerage may designate another licensee of the Buyer's Brokerage to act as the agent of the Buyer in respect of the Property or if the Buyer's Brokerage is unable to or does not designate another licensee of the Buyer's Brokerage, the Buyer's Brokerage may refer the Buyer to another brokerage for representation in respect of the Property; provided that, the Buyer will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Buyer in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Buyer will terminate and the Designated Agent will no longer have any duties to the Buyer as agent of the Buyer, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Buyer's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such Other Buyer.

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INITIALS

9. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Buyer hereby consents to the collection, use and disclosure by the Buyer's Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Buyer's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Market Area is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Buyer:
- (i) for all purposes related to the provision of real estate services by the Licensee to the Buyer including but not limited to:
 - (a) locating, assessing and qualifying properties for the Buyer;
 - (b) advertising on behalf of the Buyer; and
 - (c) providing information to third parties including but not limited to lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - (ii) for the purpose of placement in the database of a Multiple Listing Service® of a real estate board, if the property purchased by the Buyer is listed on such Multiple Listing Service®;
 - (iii) for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - (iv) for enforcing codes of professional conduct and ethics for members of real estate boards;
 - (v) for such other purposes as are appropriate in connection with the listing, marketing and selling of real estate;
 - (vi) for all other purposes authorized in this Contract; and
 - (vii) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Buyer may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

10. TERMINATION: The Buyer's Brokerage and the Buyer agree that:

- A. Without prejudice to the acquired rights of the Buyer or the Buyer's Brokerage, including without limitation the rights and obligations under Section 6, this Contract will terminate:
- (i) upon the expiration of the term of this Contract as specified in Clause 1B;
 - (ii) upon an earlier date than that specified in Clause 1B if mutually agreed to by the Buyer and the Buyer's Brokerage in writing;
 - (iii) upon a completed purchase of a property in the Market Area by the Buyer prior to the expiration of the term of this Contract;
 - (iv) immediately if the Buyer's Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Buyer's Brokerage or if it is in receivership; and
 - (vi) if the Buyer's Brokerage and the Designated Agent are unable to continue to provide trading services to the Buyer as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Buyer's Brokerage and the Designated Agent will:
- (i) cease all activities on behalf of the Buyer; and
 - (ii) if requested by the Buyer, return all documents and other materials provided by the Buyer.

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INITIALS

11. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "purchase price" includes the value of property exchanged.
- B. "Period" or "date of expiration" of this Contract includes the period or date of expiration of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other real property designated by a seller.

12. AGREEMENT:

- A. The Buyer acknowledges having read and understood this Contract, that it accurately describes the agreement with the Buyer's Brokerage and that the Buyer has received a copy of it.
- B. Where the Buyer is comprised of more than one party, the obligations under this Contract of each and every party comprising the Buyer shall be joint and several.
- C. The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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INITIALS

NO

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INITIALS

BUYER'S SIGNATURE

BUYER'S SIGNATURE

BUYER'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/
AUTHORIZED SIGNATORY

DESIGNATED AGENT'S SIGNATURE

BUYER'S BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

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BUYER’S AGENCY EXCLUSIVE CONTRACT SCHEDULE “A”

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INITIALS

MEMBERS' CAUTION

It is difficult to create "standard terms and conditions" for the purchase and sale of a business as the variables are so different depending upon the type of business and the parties involved. Each transaction must be driven by its individual facts and circumstances.

This contract will need to be altered for many, if not most transactions. REALTORS® are reminded not to provide legal or accounting advice, but to refer their clients to other professionals for such advice.

Although a condition precedent of this contract is that each party will obtain independent legal advice and accounting advice as to the terms and conditions contained in the contract, there is, of course, the risk that a buyer or seller will not seek independent legal or financial advice, but will rely upon the REALTOR® and the terms of the contract to protect their interests. REALTORS® must be aware of this risk and act accordingly.

REALTORS® who are not experienced with business brokerage are advised to seek assistance from managing brokers and/or REALTORS® experienced with such transactions.

REALTORS® are reminded of Article 12 of the Standards of Business Practice in the Canadian Real Estate Association's REALTOR® Code of Ethics which states:

Article 12 – Skilled and Conscientious Service

A REALTOR® shall render a skilled and conscientious service, in conformity with standards of competence which are reasonably expected in the specific real estate disciplines in which the REALTOR® engages.

When a REALTOR® is unable to render such service, either alone or with the aid of other professionals, the REALTOR® shall not accept the assignment or otherwise provide assistance in connection with the transaction.

FYI – THIS PAGE SHOULD NOT BE PRINTED AS PART OF THE STANDARD FORM

CONTRACT OF PURCHASE AND SALE FOR BUSINESS ASSETS

INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by all parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing. For the purposes of Clauses 2.8, 31 and 42, the parties may wish to designate as "Principal" those individuals who are the operating mind of the Business.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 7.3 and 19) In the case of a transaction involving fee simple land, unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date, and the buyer signs the documents.
 - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
 - (c) In the case of a transaction involving fee simple lands or security for financing arranged by the buyer, the buyer's lawyer or notary then attends to the submission of the signed transfer documents (and any mortgages) in the appropriate Land Title Office and submission of any personal property security in the Personal Property Registry.
 - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, clause 34 requires the buyer to deliver the signed documents AT LEAST THREE DAYS before the completion date and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday or Sunday completion date, parties are strongly encouraged NOT to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new financing on Saturdays; lenders with existing mortgages or personal property security may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clauses 7.4 and 20) The buyer should make arrangements through the REALTOR® for obtaining possession. The seller will not generally let the buyer have possession before the seller has actually received the sale proceeds.
5. **ADJUSTMENT:** (Clauses 7.5, 21 and 22) The buyer and seller should consider any additional adjustments that are necessary given the nature of the business assets.

CONTRACT OF PURCHASE AND SALE FOR BUSINESS ASSETS

INFORMATION ABOUT THIS CONTRACT (continued)

6. **TITLE:** (Clause 24) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the business assets and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in clause 24, Schedule Q and Schedule R, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage or registered personal property security agreement, make sure that title, zoning and building restrictions are all acceptable to your lender. In certain circumstances, the lender could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage or personal property security agreement, you may still be responsible for payment of the mortgage or personal property security agreement, unless arrangements are made with your lender.
7. **CUSTOMARY COSTS:** (Clause 38) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents.
Costs of clearing title, including:
- discharge fees charged by
encumbrance holders,
- prepayment penalties.
Real Estate Commission.
Goods and Services Tax (if applicable).
Preparing Schedules to this Contract.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- drafting documents.
Land Title Registration fees.
Personal Property Registration fees.
Survey Certificate (if required).
Appraisal (if applicable).
Property Insurance Premiums.
Provincial Sales Tax (if applicable).
Property Transfer Tax (if applicable).
Goods and Services Tax (if applicable).
Title insurance costs (if applicable).
Costs of Mortgage, including lender's
Lawyer/Notary.

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to clause 22.

8. **RISK:** (Clause 39) The buyer should arrange for insurance to be effective as of 12:01 am on the completion date. The seller should maintain the seller's insurance in effect until the later of the date the seller receives the proceeds of sale, or the completion date.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed for the purchase and sale of business assets. If your transaction involves: commercial real estate only; a building under construction; a sale and purchase of shares in the ownership of a business; the purchase of a leasehold interest only; or other special circumstances or additional provisions not contained in this form, then a different form of contract will be needed, and professional advice should be obtained.

CONTRACT OF PURCHASE AND SALE FOR BUSINESS ASSETS

MLS® NO: _____ DATE: _____

The Buyer hereby offers to purchase and assume the Business Assets (as described in Clauses 4, 10 and 12 (and, if applicable, Schedules A to K) from the Seller on the following terms and subject to the following conditions:

PART 1 – INFORMATION SUMMARY

1.	Prepared By		
1.1	Name of Brokerage		
1.2	Brokerage Address		
1.3	REALTOR®'s Name	REALTOR®'s Phone No.	
1.4	Personal Real Estate Corporation	<input type="checkbox"/> Yes <input type="checkbox"/> No	
1.5	REALTOR®'s Email Address	REALTOR®'s Fax No.	
1.6	Brokerage Phone No.	Brokerage's Fax No.	
2.	Seller		
2.1	Seller _____ Seller _____ Seller _____		
2.2	Seller's Address		
2.3	Seller's Fax No.		
2.4	Seller's Email Address		
2.5	Description of Seller <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation (Incorporation No. _____) <input type="checkbox"/> Other: _____		
2.6	Seller's GST No.		
2.7	Principal _____ Principal _____ Principal _____		
2.8	Principal's Address		
2.9	Principal's Phone No.	Principal's Fax No.	

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BUYER'S INITIALS

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SELLER'S INITIALS

2.10 Principal's Email Address _____		
3. Buyer		
3.1 Buyer _____ Buyer _____ Buyer _____		
3.2 Buyer's Address _____		
3.3 Buyer's Phone No. _____		3.3 Buyer's Fax No. _____
3.4 Buyer's Email Address _____		
3.5 Description of Buyer <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation (Incorporation No. _____) <input type="checkbox"/> Other: _____		
3.6 Buyer's GST No. _____		
4. Business Assets		Clause
4.1 Business Name _____		
4.2 Location of Business Assets/Primary Place of Business _____		
4.3 Business Assets Included in this Contract (in accordance with <u>Clause 12</u> and, if applicable, <u>Schedules A to K</u>)		
A.	Fee Simple Lands <input type="checkbox"/> Yes <input type="checkbox"/> No	12A
B.	Leases <input type="checkbox"/> Yes <input type="checkbox"/> No	12B
C.	Equipment <input type="checkbox"/> Yes <input type="checkbox"/> No	12C
D.	Inventory <input type="checkbox"/> Yes <input type="checkbox"/> No	12D
E.	Contracts <input type="checkbox"/> Yes <input type="checkbox"/> No	12E
F.	Business Records <input type="checkbox"/> Yes <input type="checkbox"/> No	12F
G.	Intellectual Property <input type="checkbox"/> Yes <input type="checkbox"/> No	12G
H.	Permits and Licenses <input type="checkbox"/> Yes <input type="checkbox"/> No	12H
I.	Goodwill and Business Names <input type="checkbox"/> Yes <input type="checkbox"/> No	12I
J.	Telephone/Fax/E-mail/Website <input type="checkbox"/> Yes <input type="checkbox"/> No	12J

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BUYER'S INITIALS

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K.	Other: <input type="checkbox"/> Yes <input type="checkbox"/> No _____ _____ _____	12K
4.4	Business Assets Excluded from Contract (in accordance with Clause 12 and, if applicable, Schedule L) All cash on hand or on deposit All accounts and notes receivable; and Other: _____ -or- <input type="checkbox"/> See <u>Schedule L</u>	
5.	Purchase Price	
5.1	Purchase Price \$ _____	13
5.2	Allocation of Purchase Price (In accordance with <u>Schedule N</u>)	14
6.	Deposit	
6.1	Deposit to be provided by the following date: <input type="checkbox"/> within 48 hours of Acceptance of Offer or Counter-Offer <input type="checkbox"/> Date _____ See <u>Schedule O</u> of Additional Deposit Provisions <input type="checkbox"/> Yes <input type="checkbox"/> N/A	15
6.2	Amount of Deposit \$ _____	15
6.3	Deposit to be paid in trust to _____	15
7.	Important Dates	
7.1	Date(s) for Seller to Prepare and Deliver Schedule(s) [See Clause 10]	10, 16
7.2	Conditions Precedent Removal Date	17, 18
7.3	Completion Date	19
7.4	Possession Date Possession Time _____ m	20
7.5	Adjustment Date	21, 22
7.6	Viewing Date	23

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8. Agency Disclosure			
8.1	Seller's Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	52
8.2	Buyer's Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	52
8.3	Limited Dual Agency Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____ Date of Limited Dual Agency Agreement _____	52
9. Acceptance			
9.1	Offer Open Until	Date _____ Time _____	57
10. Schedules			Clause
A	List of Fee Simple Lands	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12A
B	List of Leases	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12B
C	List of Equipment	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12C
D	List of Inventory	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12D
E	List of Contracts	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12E
F	List of Business Records	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12F
G	List of Intellectual Property	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12G
H	List of Permits and Licenses	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12H
I.	List of Goodwill and Business Names	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	12I

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10. Schedules (continued)			Clause
J	List of Telephone/Fax/E-mail/Website <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	12J
K	List of Other Business Assets <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	12K
Excluded Assets			
L	List of Excluded Assets <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	12L
Assumed Liabilities			
M	List of Assumed Liabilities <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	12M
Allocation of Purchase Price			
N	Allocation of Purchase Price Amongst the Business Assets <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	14
Deposit			
O	Additional Deposit Provisions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	15
Conditions Precedent			
P	Additional Buyer's Conditions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	17
Q	Additional Seller's Conditions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	18
Permitted Encumbrances			
R	List of Permitted Encumbrances	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	24
S	List of Fee Simple Permitted Encumbrances	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	24
Representations and Warranties			
T	Seller's List of Additional Seller's Representations and Warranties, Statements of Fact and/or Exceptions or Qualifications	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	25(M)
U	Buyer's List of Additional Seller's Representations and Warranties, Statements of Fact and/or Exceptions or Qualifications	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	26(B)
Terms and Conditions			
V	Additional Terms and Conditions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	49

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10. Schedules (continued)			Clause
Financial Statements			
W	Financial Statements for Period Specified in Clause 25(J) <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	25J
X	Exceptions, Qualifications and Material Changes to Financial Statements <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	25(K)
Post-Closing Covenant of Seller			
Y	Compensation Due to Seller <input type="checkbox"/> To Be Prepared By Seller and Delivered to Buyer on or before _____	Attached <input type="checkbox"/> Yes <input type="checkbox"/> N/A	41

PART 2 – TERMS AND CONDITIONS

- 11. INFORMATION SUMMARY:** The Information Summary being Part 1 to this offer, or counter-offer, and the contract of purchase and sale for the Business Assets resulting from its acceptance (this “**Contract**”), and the Schedules attached to this Contract form an integral part of this Contract. The Seller and the Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract.
- 12. BUSINESS ASSETS:** The Buyer will purchase and assume from the Seller, and the Seller will sell and assign to the Buyer, the business assets (the “**Business Assets**”), as may be indicated in Clauses 4.3 and 10 and Schedules A to M, used, entered into or required in connection with the conduct of the business described in Clauses 4.1 and 4.2 (the “**Business**”), including, without limitation, the following:
- A. **Fee Simple Lands:** All right, title, benefit and interest in fee simple in and to the lands, if any, set out in Schedule A (the “**Fee Simple Lands**”);
 - B. **Leases:** All right, title, benefit and interest by way of one or more leases, if any, set out in Schedule B (the “**Leases**”);
 - C. **Equipment:** All chattels, equipment, fixtures, furnishings, machinery, vehicles and supplies owned or leased by the Seller and used in connection with the Business, if any, set out in Schedule C (the “**Equipment**”);
 - D. **Inventory:** All marketable inventories of the Business including raw materials, manufacturing supplies, packaging materials, work in progress and finished goods including, without limitation, the inventory, if any, set out in Schedule D (the “**Inventory**”);
 - E. **Contracts:** All contracts, engagements and commitments, whether oral or written, including the benefit of all unfilled orders received by the Seller and forward commitments to purchase made by the Seller, which the Seller is entitled to or possessed of in connection with the Business, if any, set out in Schedule E (the “**Contracts**”);
 - F. **Business Records:** All customer lists, brochures, samples, price lists, access to accounting and other books and records (howsoever recorded or stored), and all other information, correspondence, documents, data and material relating to the Business including, without limitation, the business records, if any, set out in Schedule F;
 - G. **Intellectual Property:** All right, title, benefit and interest of the Seller in and to all registered and unregistered patents, trademarks, trade or brand names, copyrights, designs, restrictive covenants and other industrial or intellectual property relating to the Business including, if any, set out in Schedule G (the “**Intellectual Property**”);

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- H. **Permits and Licenses:** All permits, licenses, consents, authorizations and approvals relating to the Business, if any, set out in Schedule H (the “**Permits and Licenses**”);
- I. **Goodwill and Business Names:** The goodwill of the Business together with the exclusive right of the Buyer to represent itself as carrying on the Business in continuation of and in succession to the Seller and the right to the name of the Business specified in Clause 4.1 and the other business names, if any, set out in Schedule I (the “**Business Names**”);
- J. **Telephone/Fax/E-mail:** The telephone numbers, facsimile numbers, e-mail addresses and websites for the Business or any variations thereof and all advertising including, without limitation, yellow pages advertising, if any, set out in Schedule J;
- K. **Other Business Assets:** The other assets, if any, set out in Schedule K;
- L. **Excluded Business Assets:** The Business Assets do not include any cash on hand or on deposit or any accounts or notes receivable (unless otherwise set out in Schedule K) or the additional excluded assets, if any, set out in Schedule L (the “**Excluded Assets**”);
- M. **Assumed Liabilities:** The Buyer shall not assume any liabilities of the Seller, nor any liabilities in connection with the Business Assets, except as set out in Schedule M (the “**Assumed Liabilities**”).
13. **PURCHASE PRICE:** The purchase price for the Business Assets will be the amount specified in Clause 5.1 (the “**Purchase Price**”).
14. **ALLOCATION OF PURCHASE PRICE:** The Purchase Price is allocated among the Business Assets as set out in Schedule N and the parties will not take a position with any governmental authority charged with the collection of taxes or in any judicial proceeding which would be inconsistent with this allocation.
15. **DEPOSIT:** A deposit, if any, in the amount set out in Clause 6.2, which will form part of the Purchase Price, will be paid in accordance with Clauses 6.1 and 6.3, except as may be otherwise set out in Schedule O and on the terms set out in Schedule O. All monies paid pursuant to this clause (the “**Deposit**”) will be delivered in trust to the party specified in Clause 6.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the “**Conveyancer**”) without further written direction from the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the transaction does not complete, the money should be returned to such party as stakeholder or paid into Court.
16. **PREPARATION AND DELIVERY OF SCHEDULES:** On or before the date(s) specified in Clause 10, the Seller will prepare and deliver Schedules A to N and Schedules W to Y to the Buyer, as applicable in accordance with Clause 10.
17. **BUYER'S CONDITIONS:** The obligations of the Buyer set out in this Contract are subject to the satisfaction or waiver of the following conditions precedent (the “**Buyer's Conditions**”):
- on or before the date(s) (the “Schedule Delivery Date(s)”) specified in Clause 10, the delivery to the Buyer of Schedules A to N and Schedules W to Y, as applicable; and
 - on or before the conditions precedent removal date specified in Clause 7.2 (the “Conditions Precedent Removal Date”):
 - the review and approval by the Buyer's legal, accounting and other professional advisors of the terms and conditions of this Contract;

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BUYER'S INITIALS

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- (b) the Buyer being satisfied with the content of the Schedules delivered to the Buyer pursuant to Clause 16;
- (c) the Buyer being satisfied with the allocation of the Purchase Price set out in Schedule N;
- (d) the Buyer being satisfied that the Business Assets being purchased and assumed by the Buyer pursuant to this Contract conform in all material respects to the Business and the Business Assets represented to the Buyer including, without limitation, the Buyer being satisfied with:
 - (i) the financial statements for and financial condition of the Business
 - (ii) the terms of all Leases, Contracts and Permits and Licenses to be assigned to the Buyer
 - (iii) the liabilities to be assumed by the Buyer, if any;
 - (iv) the ability of the Buyer to obtain an assignment of all Leases, Contracts, Permits and Licenses to be assigned to or assumed by the Buyer, if any; and
 - (v) that all other consents and approvals required to effect this transaction have been or will be obtained; and
- (e) the satisfaction or waiver of the additional Buyer's conditions precedent, if any, set out in Schedule P.

The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "**Buyer's Notice**") to the Seller on or before the Schedules Delivery Date(s) and the Conditions Precedent Removal Date, as applicable. Unless each Buyer's Condition is waived or declared satisfied by delivery of the Buyer's Notice to the Seller on or before the Schedule Delivery Date(s) and the Conditions Precedent Removal Date, as applicable, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*. In consideration of the non-refundable sum of \$10.00 now paid by the Buyer to the Seller (the receipt of which is acknowledged by the Seller), the Seller agrees not to revoke its acceptance of this offer, or counter-offer, prior to the Buyer satisfying or waiving the Buyer's Conditions.

18. SELLER'S CONDITIONS: The obligations of the Seller set out in this Contract are subject to the satisfaction or waiver of the following conditions precedent (the "**Seller's Conditions**") on or before the Conditions Precedent Removal Date:

- A. the review and approval by the Seller's legal, accounting and other professional advisors of the terms and conditions of this Contract;
- B. the Seller being satisfied with the allocation of the Purchase Price set out in Schedule N;
- C. the Seller obtaining all applicable approvals and consents from the applicable lessor(s) to assign to the Buyer the leases set out in Schedule B; and
- D. the satisfaction or waiver of the additional Seller's conditions precedent, if any, set out in Schedule Q

The Seller's Conditions are for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "**Seller's Notice**") to the Buyer on or before the Conditions Precedent Removal Date. Unless each Seller's Condition is waived or declared satisfied by delivery of the Seller's Notice to the Buyer on or before the Conditions Precedent Removal Date, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*. In consideration of the non-refundable sum of \$10.00 paid by the Seller to the Buyer (the receipt of which is acknowledged by the Buyer), the Buyer agrees not to revoke its acceptance of this offer, or counter-offer, prior to the Seller satisfying or waiving the Seller's Conditions.

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BUYER'S INITIALS

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- 18A. RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.
- 19. COMPLETION:** The purchase and sale of the Business Assets will be completed on the completion date specified in Clause 7.3 (the "**Completion Date**").
- 20. POSSESSION:** The Buyer will have exclusive possession of the Business Assets on the date and at the time specified in Clause 7.4 (the "**Possession Date**").
- 21. INVENTORY ADJUSTMENT:** If the Business Assets include Inventory, unless otherwise agreed by the parties in writing, at the opening of business on the adjustment date specified in Clause 7.5 (the "**Adjustment Date**") the Seller and the Buyer or their representatives will jointly conduct a physical count of the Inventory at that time, allowing deductions for then unsaleable or obsolete items, and record the result in writing, in duplicate, on a statement of inventory (the "**Inventory Statement**") and the Inventory Statement will be signed by the Seller and the Buyer or their representatives. The Inventory in accordance with the Inventory Statement will be valued at the net book value of the Inventory. If the net book value of the Inventory in accordance with the Inventory Statement is higher or lower than the value of the Inventory as specified in Clause 5.2 then the appropriate adjustment will be made between the Seller and the Buyer within 5 days of the Completion Date.
- 22. OTHER ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, license and permit fees and other similar charges normally the subject of adjustment in the purchase and sale of a business similar to the Business from, and including, the Adjustment Date, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the Adjustment Date.
- 23. VIEWED:** The Business Assets will be in substantially the same condition at the Possession Date as when viewed by the Buyer on the viewing date specified in Clause 7.6 (the "**Viewing Date**").
- 24. TITLE:** Title to the Business Assets on the Completion Date will be free and clear of all liens, claims, security interests and other encumbrances, except for the permitted encumbrances set out in Schedule R (the "**Permitted Encumbrances**"), if any, and, regarding the Fee Simple Lands, if any, except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, and registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities and any additional permitted encumbrances to the Fee Simple Lands as set out in Schedule S, if any (the "**Fee Simple Permitted Encumbrances**").
- 25. SELLER'S REPRESENTATIONS AND WARRANTIES:** The Seller and the Principal, if any, jointly and severally represent and warrant to the Buyer, as representations and warranties that will be true on the Completion Date, that:
- A. if the Seller is a corporation, the Seller is duly incorporated and validly existing under the laws of the jurisdiction in which the Seller was incorporated, and the Seller is in good standing with all necessary corporate filings required by law in that jurisdiction;
 - B. the execution and delivery of this Contract and the completion of the transactions contemplated herein has been duly and validly authorized by all necessary corporate action on the part of the Seller, and this Contract constitutes a valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms;

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- C. except as will be remedied by consents, approvals, releases or discharges that will be obtained by the Seller prior to the Completion Date, neither the execution or delivery of this Contract nor the performance of the Seller's obligations hereunder will give any person the right to terminate or cancel, or accelerate the time for payment of any moneys payable, under any of the Leases, the Contracts or the Permits and Licenses;
- D. the Seller owns and possesses and has good and marketable title to the Business Assets, free and clear of all liens, claims, security interests and other encumbrances, except for the Permitted Encumbrances and the Fee Simple Permitted Encumbrances, if any;
- E. all taxes, rates, levies and assessments of every nature or kind in respect of the Business Assets for the current calendar year and all preceding years have been paid in full and the Seller has no present or future obligation to pay moneys to any governmental authority which could constitute a lien, claim or encumbrance on any of the Business Assets;
- F. the Business Assets represent all the fee simple lands, leases, equipment, inventory, contracts, business records, intellectual property, permits and licenses, goodwill and business names, as applicable, entered into or required in connection with the conduct of the Business as previously carried on by the Seller;
- G. all of the Leases, the Contracts and the Permits and Licenses, as applicable, and are in good standing and in full force and effect and all monies payable thereunder are paid to date;
- H. the Seller is operating and using the Business Assets, and is conducting the Business, in compliance with all applicable laws of each jurisdiction in which the Business Assets are located or in which it conducts the Business;
- I. there are no actions, suits, proceedings, investigations, complaints, orders, directives or notices of defect or non-compliance by or before any court, governmental authority, department or board or administrative, licensing or regulatory agency, body or office issued, pending or threatened against the Seller or in respect of the Business or any of the Business Assets;
- J. the financial statements of the Seller provided to the Buyer for the fiscal year(s) _____, yr. _____ to _____, yr. _____ (the "Financial Statements") present fairly, accurately and completely the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition and the results of the operation of the Business for the periods reported;
- K. since the end of the last fiscal year covered by the Financial Statements, there has not been any change, event or circumstance which has or, to the best knowledge and belief of the Seller and the Covenantor, if any, could materially adversely affect the affairs, prospects, operation or condition of the Business, except as set out in Schedule X, if applicable;
- L. the Seller has provided to the Buyer in writing all material particulars pertaining to the employment of all employees of the Seller including a list of all such employees and particulars of any contracts, engagements or commitments, whether oral or written, in respect of their employment; and
- M. those additional statements of fact and/or exceptions or qualifications to the foregoing, if any, set out in Schedule T.

26. BUYER'S REPRESENTATIONS AND WARRANTIES: The Buyer represents and warrants to the Seller as representations and warranties that will be true on the Completion Date that:

- A. if the Buyer is a corporation, the execution and delivery of this Contract and the completion of the transactions contemplated herein has been duly and validly authorized by all necessary corporate action on the part of the Buyer, and this Contract constitutes a valid and binding obligation of the Buyer, enforceable against the Buyer in accordance with its terms; and

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B. those additional statements of fact, and/or exceptions or qualifications to the foregoing, if any, set out in Schedule U.

- 27. SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the representations and warranties contained in this Contract and any attached Schedules will survive the Completion Date for a period of 1 year only and will thereafter be of no further force or effect.
- 28. GST:** The Purchase Price does not include applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "**Act**"). In addition to the Purchase Price, the Buyer will pay the applicable GST. On or before the Completion Date, the Buyer will confirm with the Seller's lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Social Services Tax Act* (British Columbia) arising out of the purchase of the Business Assets, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
- 29. PRE-CLOSING COVENANT OF SELLER:** Between the date of acceptance of this offer, or counter-offer, and the Completion Date, the Seller will not sell or dispose of any of the Business Assets except in the ordinary course of the Business, will conduct the Business diligently and only in the ordinary course, keep the Business Assets in their present state, reasonable wear and tear excepted, and preserve the goodwill of the suppliers and customers of the Business.
- 30. ASSIGNMENT AND ASSUMPTION:** From and after the Completion Date, the Buyer will assume, perform and discharge the Seller's obligations and liabilities in respect of the Business and the Business Assets, but only to the extent such obligations and liabilities are disclosed to the Buyer in this Contract and any attached Schedules or were disclosed to the Buyer prior to the Buyer and the Seller giving the Buyer's Notice and the Seller's Notice, respectively, and the Seller will assign all of its rights, title and interest in and to the Business and the Business Assets to the Buyer, and as at the Completion Date the Seller and Buyer will execute and deliver an assignment and assumption agreement to that effect.
- 31. INDEMNITY:** The Seller and the Principal jointly and severally covenant and agree to indemnify and hold harmless the Buyer from and against any and all debts, obligations and liabilities, whether accrued, absolute, contingent or otherwise (i) existing as at the Completion Date, respecting the Business Assets, except those which by the terms of this Contract are to be assumed or paid by the Buyer and the Buyer may, but will not be bound to, pay or perform any of the same and all moneys so paid by the Buyer in doing so will constitute indebtedness of the Seller to the Buyer hereunder (ii) in connection with any breach of a representation, warranty or covenant of the Seller hereunder.
- 32. EMPLOYEES:** The Seller will, effective the end of the day before the Completion Date, terminate the employment of any employees of the Business, and will on or prior to the Completion Date pay all amounts payable to such employees in connection with their employment by the Seller and the termination of the same, and will make, within the applicable time limits for making same, all employee related remittances required to be made, in respect of any period prior to the Completion Date. The Buyer may offer employment to all employees of the Seller, subject to the completion of the transaction contemplated by this Contract.
- 33. TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, wire transfer certified cheque or Lawyer's/Notary's or real estate brokerage's trust cheque.

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BUYER'S INITIALS

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SELLER'S INITIALS

- 34. DOCUMENTS:** All documents required to give effect to this Contract (including, without limitation, a Freehold Transfer regarding any Fee Simple Lands, a bill of sale regarding any Equipment and Inventory and an assignment and assumption agreement regarding any Leases, Contracts, Permits and Licenses and Goodwill) will be prepared by the Buyer and delivered to the Seller for signature at least 3 days prior to the Completion Date and the Seller will sign and deliver all such documents to the Buyer on or before the Completion Date. All documents will be delivered in registrable form where necessary and, if the Business Assets include Fee Simple Lands, will be lodged for registration in the appropriate Land Title Office by 3:00 p.m. on the Completion Date.
- 34A. SELLER'S RESIDENCY:** If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, the Seller shall deliver to the Buyer on or before the Completion Date, a statutory declaration of the Seller confirming that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.
- 35. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 36. BUYER FINANCING:** If the Buyer is relying upon new financing secured by a mortgage or a registered personal property security agreement to pay the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after, as applicable, the transfer and mortgage documents have been submitted for registration in the appropriate Land Title Office and a financing statement regarding any personal property security have been submitted for registration in the Personal Property Registry, but only if, before such submission, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the mortgage or personal property security, and (b) fulfilled all the new lender's conditions for funding except submitting, as applicable, the mortgage and personal financing statement for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the submission of the transfer and mortgage documents and financing statement and the advance by the lender of the loan proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "**CBA Standard Undertakings**"); and
- 37. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title to any of the Business Assets, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 38. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.

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BUYER'S INITIALS

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SELLER'S INITIALS

- 39. RISK:** The Business Assets and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Business Assets and all included items will be at the risk of the Buyer. If loss or damage to the Business Assets occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Business Assets.
- 40. ACCOUNTS RECEIVABLE:** The Buyer will, forthwith after receipt, pay over to the Seller all accounts receivable of the Business existing as at the Completion Date and received by the Buyer after the Completion Date, but the Buyer may retain a sum equal to ____% of the amounts so received as compensation for its expenses relating to collection and payment of such accounts receivable; provided, however, that the Buyer will not be under any obligation to collect or endeavor to collect such accounts receivable.
- 41. POST-CLOSING COVENANT OF SELLER:** A representative of the Seller will familiarize and acquaint the Buyer with all materials aspects of the Business for a period of ____ weeks (at ____ hours per week during normal business hours) commencing upon the Completion Date (the "**Transition Service**"). No compensation shall be payable to the Seller or such representative of the Seller for the Transition Service unless set out in Schedule Y.
- 42. NON-COMPETITION:** The Seller and the Principal, if any, will not for a period of ____ months after the Completion Date, directly or indirectly, either individually or in partnership or in conjunction with any individual, corporation, partnership or other legal person, as principal, agent, employee, director, officer, shareholder or contractor or in any other manner whatsoever carry on or be engaged in or concerned with or work for or be financially interested in any business competitive with or similar to the Business within ____ kilometers of the Primary Place of Business and will not solicit or attempt to service or sell to any customers of the Business who were customers of the Business on or prior to the Completion Date. The Seller and the Principal, if any, agree that the scope of the foregoing restrictions are reasonable, that the Buyer would not be adequately compensated for a breach of the foregoing covenant by money damages and, therefore, that the Buyer may obtain injunctive relief against the Seller and the Covenantor, if any, to enforce the foregoing covenant in addition to all other remedies available to the Buyer.
- 43. NAME CHANGE:** The Seller will, immediately after the Completion Date, change its name to a name dissimilar to the Business Names. The Seller will provide all consents reasonably requested by the Buyer to use and/or register the Business Names in the name of the Buyer.
- 44. GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 45. CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Business Assets confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required provided that such individuals maintain the confidentiality as contemplated herein and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Business Assets.

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BUYER'S INITIALS

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SELLER'S INITIALS

- 46. ENTIRE CONTRACT:** This Contract embodies the entire agreement and understanding between the parties and supersedes all prior agreements, representations, warranties and understandings, whether oral or written, relative to the subject matter of this Contract.
- 47. NOTICES:** Any notice required or permitted to be given under this Contract will be in writing and may be given by personal service or by prepaid double registered mail, posted in Canada, or by fax, addressed to the proper party at the address/fax number first set forth above, or to such other address/fax number as any party may specify by notice. Any notice so sent will be deemed to have been effectively given when received at the addressee's address/fax number.
- 48. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; as applicable singular includes plural and masculine includes feminine.
- 49. ADDITIONAL TERMS:** The additional terms set out in Schedule V are hereby incorporated into and form a part of this Contract.
- 50. FURTHER ASSURANCES:** The parties will execute and deliver all such further documents and instruments and do all such further acts and things as may be required to carry out the full intent and meaning of this Contract and to effect the transactions contemplated hereby.
- 51. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "REALTOR®(s)") described in Clause 8, the real estate boards of which those Brokerages and Realtors are members and, if the Business Assets are listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Business Assets are listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 52. AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

- A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/REALTOR® specified in Clause 8.1 who is/are licensed in relation to the brokerage specified in Clause 8.1.

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INITIALS

- B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with the Designated Agent(s)/Realtor(s) specified in Clause 8.2 who is/are licensed in relation to the brokerage specified in Clause 8.2.

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BUYER'S INITIALS

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SELLER'S INITIALS

INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS form entitled "Disclosure of Risks Associated with Dual Agency" and hereby confirm that they each consent to a dual agency relationship with the Designated Agent(s)/Realtor(s) specified in Clause 8.3 who is/are licensed in relation to the brokerage specified in Clause 8.3, having signed a dual agency agreement with such Designated Agent(s)/Realtor(s) dated the date set out in Clause 8.3.

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INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS form "Disclosure of Risks to Unrepresented Parties" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS form "Disclosure of Risks to Unrepresented Parties" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

53. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 56(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

54. ACCEPTANCE IRREVOCABLE:

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BUYER'S INITIALS



The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 54. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

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SELLER'S INITIALS



55. COUNTERPARTS: The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

56. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- 57. OFFER:** This offer, or counter-offer, will be open for acceptance until the date and time specified in Clause 9.1 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

SEAL	SEAL	SEAL
_____ BUYER	_____ BUYER	_____ BUYER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

- 58. ACCEPTANCE:** The Seller (a) hereby accepts the above offer, or counter-offer, and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

SEAL	SEAL	SEAL
_____ SELLER	_____ SELLER	_____ SELLER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

- 59. PRINCIPAL:** The Principal hereby accepts the above offer, or counter-offer, and agrees to be bound by the terms and conditions set out above and the Principal's obligations pursuant to thereto.

Principal's acceptance is dated _____, yr. _____

SEAL	SEAL	SEAL
_____ PRINCIPAL	_____ PRINCIPAL	_____ PRINCIPAL
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC 2065 REV. **NOV 2023**

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INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE COMMERCIAL REAL ESTATE

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **COMPLETION:** (Clauses 6.1 and 17) Unless the parties are prepared to actually meet at the Land Title Office and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
 - (a) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date and the buyer signs the documents.
 - (b) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
 - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the appropriate Land Title Office.
 - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents AT LEAST TWO DAYS before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

While it is possible to have a Saturday or Sunday completion date using the Land Title Office's electronic filing system, parties are strongly encouraged NOT to schedule a Saturday completion date as it will restrict their access to fewer lawyers or notaries who operate on Saturdays; lenders will generally not fund new mortgages on Saturdays; lenders with existing mortgages may not accept payouts on Saturdays; and other offices necessary as part of the closing process may not be open.

4. **POSSESSION:** (Clauses 7.1 and 18) The buyer should make arrangements through the REALTORS® for obtaining possession. The seller will not generally let the buyer move in before the seller has received the sale proceeds. Where residential tenants are involved, buyers and sellers should consult the *Residential Tenancy Act*.
5. **ADJUSTMENT:** (Clauses 8.1 and 19) The buyer and seller should consider any additional adjustments that are necessary given the nature of the property and how any costs are payable by tenants and whether the seller holds any of the tenant's funds with respect to such costs.

INFORMATION ABOUT THE CONTRACT OF PURCHASE AND SALE
COMMERCIAL REAL ESTATE (continued)

6. **TITLE:** (Clause 22) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in clause 22 and Schedule 22, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
7. **CUSTOMARY COSTS:** (Clause 31) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents
Costs of clearing title, including:
- discharge fees charged by
encumbrance holders,
- prepayment penalties.
Real Estate Commission (plus GST).
Goods and Services Tax (if applicable).

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- drafting documents.
Land Title Registration fees.
Survey Certificate (if required).
Costs of Mortgage, including:
- mortgage company's lawyer/notary,
- appraisal (if applicable),
Land Title Registration fees.
Fire Insurance Premium.
Sales Tax (if applicable).
Property Transfer Tax.
Goods and Services Tax (if applicable).

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to Clause 19.

8. **RISK:** (Clause 32) The buyer should arrange for insurance to be effective as of 12:01 am on the earlier of the completion date. The seller should maintain the seller's insurance in effect until the later of the date the seller receives the proceeds of sale, or the date the seller vacates the property.
9. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of freehold commercial real estate. If your transaction involves: a building under construction, an operating business with or without employees being hired, a sale and purchase of shares in the owner of the property, the purchase of a leasehold interest, other special circumstances, additional provisions, not contained in this form, may be needed, and professional advice should be obtained.

CONTRACT OF PURCHASE AND SALE FOR COMMERCIAL REAL ESTATE

MLS® NO: _____ DATE: _____

PART 1 – INFORMATION SUMMARY

1. Prepared By	
1.1	Name of Brokerage
1.2	Brokerage Address Phone No.
1.3	REALTOR®'s Name
1.4	Personal Real Estate Corporation
1.5	REALTOR®'s Email Address Fax No.
1.6	Brokerage Phone No. Fax No.
2. Parties to the Contract	
2.1	Seller _____ Seller _____ Seller _____
2.2	Seller's Address
2.3	Seller's Phone No. Fax No.
2.4	Seller's Email Address
2.5	Seller's Incorporation No. 2.6 Seller's GST No.
2.7	Buyer _____ Buyer _____ Buyer _____
2.8	Buyer's Address
2.9	Buyer's Phone No. Fax No.
2.10	Buyer's Email Address
2.11	Buyer's Incorporation No. 2.12 Buyer's GST No.
3. Property	
3.1	Civic Address of Property
3.2	Legal Description of Property
PID	

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

4. Purchase Price	\$	Clause
4.1		14
	Dollars	
5. Deposit		Clause
5.1 Deposit to be provided by the following date: <input type="checkbox"/> within 48 hours of acceptance of offer or counter-offer <input type="checkbox"/> date _____ <input type="checkbox"/> other _____		15
5.2 Amount of Deposit		15
5.3 Deposit to be paid in trust to		15
6. Completion Date		
6.1 Completion Date		17
7. Possession Date		
7.1 Possession Date		18
7.2 Vacant Possession <input type="checkbox"/> Yes <input type="checkbox"/> No	7.3 All Existing Tenancies <input type="checkbox"/> Yes <input type="checkbox"/> No	18
8. Adjustment Date		
8.1 Adjustment Date		19
9. Viewing Date		
9.1 Viewing Date		21
10. Agency Disclosure		
10.1 Seller's Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38A
10.2 Buyer's Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38B
10.3 Limited Dual Agency Designated Agent	REALTOR® _____ REALTOR® _____ Brokerage _____	38C
10.4 Date of Limited Dual Agency Agreement		38C

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

11. Acceptance		
11.1 Offer Open Until – Date	Time	44
12. Schedules		
15 Deposit	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	15
16A Buyer's Conditions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	16
16B Seller's Conditions	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	16
18 Accepted Tenancies	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	18
20A Additional Included Items	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	20
20B Excluded Items	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	20
22 Additional Permitted Encumbrances	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	22
23 Additional Seller's Warranties and Representations	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	23
24 Additional Buyer's Warranties and Representations	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	24
40 Additional Terms	Attached <input type="checkbox"/> Yes <input type="checkbox"/> No	40

PART 2 – TERMS

- 13. INFORMATION SUMMARY:** The Information Summary being Part 1 to this Contract of Purchase and Sale for Commercial Real Estate and the Schedules attached to this Contract of Purchase and Sale for Commercial Real Estate, form an integral part of this offer. The Seller and Buyer acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Contract of Purchase and Sale for Commercial Real Estate.
- 14. PURCHASE PRICE:** The purchase price of the Property will be the amount set out in Clause 4.1 (Purchase Price).
- 15. DEPOSIT:** A deposit in the amount set out in Clause 5.2 which will form part of the Purchase Price, will be paid in accordance with Clause 26 except as otherwise set out in Schedule 15 and on the terms set out in Schedule 15. All monies paid pursuant to this Clause (the "Deposit") will be delivered in trust to the party identified in Clause 5.3 and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.
- 16. CONDITIONS:** The obligations of the Buyer described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16A, if any (the "Buyer's Conditions"). The Buyer's Conditions are inserted for the sole benefit of the Buyer. The satisfaction or waiver of the Buyer's Conditions will be determined in the sole discretion of the Buyer and the Buyer agrees to use reasonable efforts to satisfy the Buyer's Conditions. The Buyer's Conditions may only be satisfied or waived by the Buyer giving written notice (the "Buyer's Notice")

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

to the Seller on or before the time and date specified for each condition. Unless each Buyer's Condition is waived or declared fulfilled by delivery of the Buyer's Notice to the Seller on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

The obligations of the Seller described in this Contract are subject to the satisfaction or waiver of the conditions precedent set out in Schedule 16B, if any (the "Seller's Conditions"). The Seller's Conditions are inserted for the sole benefit of the Seller. The satisfaction or waiver of the Seller's Conditions will be determined in the sole discretion of the Seller and the Seller agrees to use reasonable efforts to satisfy the Seller's Conditions. These conditions may only be satisfied or waived by the Seller giving written notice (the "Seller's Notice") to the Buyer on or before the time and date specified for each condition. Unless each Seller's Condition is waived or declared fulfilled by delivery of the Seller's Notice to the Buyer on or before the time and date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

- 17. COMPLETION:** The sale will be completed on the date specified in Clause 6.1 (Completion Date) at the appropriate Land Title Office.
- 18. POSSESSION:** The Buyer will have possession of the Property at the time and on the date specified in Clause 7.1 (Possession Date) with vacant possession if so indicated in Clause 7.2, or subject to all existing tenancies if so indicated in Clause 7.3; or subject to the specified tenancies set out in Schedule 18, if so indicated in Clause 12 (if Clause 7.3 or 12 is selected, such tenancies shall be the "Accepted Tenancies").
- 19. ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities, insurance, rents, tenant deposits including interest, prepaid rents, and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the date specified in Clause 8.1 (the "Adjustment Date").
- 20. INCLUDED ITEMS:** The Purchase Price includes the Accepted Tenancies, any buildings, improvements, fixtures, appurtenances and attachments thereto, and all security systems, security bars, blinds, awnings, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, together with those items set out in Schedule 20A but excluding those items set out in Schedule 20B.
- 21. VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on the date specified in Clause 9.1.
- 22. TITLE:** Free and clear of all encumbrances except subsisting conditions, provisos, restrictions, exceptions and reservations, including royalties, contained in the original grant or contained in any other grant or disposition from the Crown, registered or pending restrictive covenants and rights-of-way in favour of utilities and public authorities, the Accepted Tenancies and any additional permitted encumbrances set out in Schedule 22.
- 23. ADDITIONAL SELLER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Seller makes the additional representations and warranties set out in Schedule 23 to the Buyer.
- 24. ADDITIONAL BUYER'S WARRANTIES AND REPRESENTATIONS:** In addition to the representations and warranties set out in this Contract, the Buyer makes the additional representations and warranties set out in Schedule 24 to the Seller.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- 25. GST:** In addition to the Purchase Price, the applicable Goods and Services Tax ("GST") imposed under the *Excise Tax Act* (Canada) (the "Act") will be paid by the Buyer. On or before the Completion Date, the Buyer may confirm to the Seller's Lawyer or Notary that it is registered for the purposes of Part IX of the Act and will provide its registration number. If the Buyer does not confirm that it is a registrant under Part IX of the Act on or before the Completion Date, then the Buyer will pay the applicable GST to the Seller on the Completion Date and the Seller will then remit the GST as required by the Act. All taxes payable pursuant to the *Provincial Sales Tax Act* arising out of the purchase of the Property, will be paid by the Buyer and evidence of such payment will be provided to the Seller.
- 26. TENDER:** Tender or payment of monies by the Buyer to the Seller will be by bank draft, wire transfer, certified cheque, or Lawyer's/Notary's or real estate brokerage's trust cheque.
- 27. DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registerable form where necessary and will be lodged for registration in the appropriate Land Title Office by 4 pm on the Completion Date.
- 27A. SELLER'S PARTICULARS AND RESIDENCY:** The Seller shall deliver to the Buyer on or before the Completion Date a statutory declaration of the Seller containing: (A) particulars regarding the Seller that are required to be included in the Buyer's Property Transfer Tax Return to be filed in connection with the completion of the transaction contemplated by this Contract (and the Seller hereby consents to the Buyer inserting such particulars on such return); and (B) if the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, confirmation that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.
- 28. TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 29. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the appropriate Land Title Office, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings (the "CBA Standard Undertakings").
- 30. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 31. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.

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BUYER'S INITIALS

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SELLER'S INITIALS

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- 32. RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Property and all included items will be at the risk of the Buyer. If loss or damage to the Property occurs before the Seller is paid the Purchase Price, then any insurance proceeds shall be held in trust for the Buyer and the Seller according to their interests in the Property.
- 33. GOVERNING LAW:** This Contract will be governed by the laws of the Province of British Columbia. The parties submit to the exclusive jurisdiction of the courts in the Province of British Columbia regarding any dispute that may arise out of this transaction.
- 34. CONFIDENTIALITY:** Unless the transaction contemplated by this Contract is completed, the Buyer and the Seller will keep all negotiations regarding the Property confidential, and the Buyer will not disclose to any third party the contents or effect of any documents, materials or information provided pursuant to or obtained in relation to this Contract without the prior written consent of the Seller, except that each of the Buyer and the Seller may disclose the same to its employees, inspectors, lenders, agents, advisors, consultants, potential investors and such other persons as may reasonably be required and except that the Buyer and the Seller may disclose the same as required by law or in connection with any regulatory disclosure requirements which must be satisfied in connection with the proposed sale and purchase of the Property.
- 35. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
- 36. SURVIVAL OF REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and any attached Schedules. All of the warranties contained in this Contract and any attached Schedules are made as of and will be true at the Completion Date, unless otherwise agreed in writing.
- 37. PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "REALTOR®(s)") described in Clause 38, the real estate boards of which those Brokerages and REALTOR®s are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
- 38. AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

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 INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled *"Disclosure of Representation in Trading Services"* and hereby confirms that the Seller has an agency relationship with the Designated Agent(s)/REALTOR®s specified in Clause 10.1 who is/are licensed in relation to the brokerage specified in Clause 10.1.

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 INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled *"Disclosure of Representation in Trading Services"* and hereby confirms that the Buyer has an agency relationship with the Designated Agent(s)/REALTOR®(s) specified in Clause 10.2 who is/are licensed in relation to the brokerage specified in Clause 10.2.

 INITIALS

C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with the Designated Agent(s)/REALTOR®(s) specified in Clause 10.3 who is/are. licensed in relation to the brokerage specified in Clause 10.3, having signed a dual agency agreement with such Designated Agent(s)/REALTOR®(s) dated the date set out in Clause 10.4.

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 INITIALS

D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form *"Disclosure of Risks to Unrepresented Parties"* from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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 INITIALS

E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFSA form *"Disclosure of Risks to Unrepresented Parties"* from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

39. ASSIGNMENT OF REMUNERATION: The Buyer and the Seller agree that the Seller's authorization and instruction set out in clause 45(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

39A. RESTRICTION ON ASSIGNMENT OF CONTRACT: The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

40. ADDITIONAL TERMS: The additional terms set out in Schedule 40 are hereby incorporated into and form a part of this Contract.

41. ACCEPTANCE IRREVOCABLE:

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 BUYER'S INITIALS

SEAL

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 SELLER'S INITIALS

SEAL

The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 41. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

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 BUYER'S INITIALS

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 SELLER'S INITIALS

PROPERTY ADDRESS

42. COUNTERPARTS: The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

43. THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.

44. OFFER: This offer, or counter-offer, will be open for acceptance until the time and date specified in Clause 11.1 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

SEAL	SEAL	SEAL
_____ BUYER	_____ BUYER	_____ BUYER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

45. ACCEPTANCE: The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA	<div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div>	NON-RESIDENT OF CANADA	<div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div> <div style="border: 1px solid black; display: inline-block; width: 20px; height: 20px;"></div>	as defined under the <i>Income Tax Act</i> .
	INITIALS		INITIALS	

SEAL	SEAL	SEAL
_____ SELLER	_____ SELLER	_____ SELLER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC 2053 REV. NOV 2023

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CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL NOT REQUIRED)

INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** (Clause 2) Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.
3. **THIRD PARTY APPROVAL:** (Clause 3) This contract should only be used if no third party approval (including from First Nations Governments and other governmental authorities having jurisdiction, if applicable) is required for the completion of the transaction.
4. **TERMS AND CONDITIONS:** (Clause 4) It is a condition of the contract that the buyer be satisfied with the terms and conditions of the lease documents listed in Schedule "A". The buyer is strongly encouraged to engage a lawyer to review the lease documents to ensure that their terms and conditions are acceptable to the buyer.
5. **TRUST COMPLETION:** (Clause 5) The trust completion date is the day when all documents are delivered into "trust" for submission to the applicable registry. The trust completion date will occur on the date specified by the parties. It is advisable for the trust completion to take place in the following sequence:
 - (a) The buyer's lawyer or notary prepares the Assignment of Lease and delivers the Assignment of Lease and other sale documents to the seller's lawyer or notary at least TWO DAYS before the trust completion date for execution by the seller. The seller's lawyer or notary returns the signed Assignment of Lease and other documents to the buyer's lawyer or notary on or before the trust completion date.
 - (b) The buyer pays the purchase price or portion thereof not subject to new financing in trust to the buyer's lawyer or notary on the trust completion date. The buyer's lawyer or notary should advise the buyer of the exact amount required several days before the trust completion date.
 - (c) Once the above-noted sale documents and funds have been delivered in trust, the buyer's lawyer or notary will submit the documents to the applicable registry for registration. If the parties have agreed that the buyer will be entitled to possession before the final completion date, either the buyer or the seller's lawyer or notary will obtain a title insurance policy and home insurance policies contemplated by clause 8 of the contract.
6. **FINAL COMPLETION:** (Clause 7) Final completion of the purchase and sale is conditional on the registration of the Assignment of Lease. Upon becoming aware of registration, the buyer's lawyer or notary should notify the seller's lawyer or notary that such registration has occurred.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL NOT REQUIRED)

INFORMATION ABOUT THIS CONTRACT (continued)

7. **POSSESSION:** (Clause 8) Upon entering into this contract the parties may agree that the buyer takes possession either on or after the final completion date, when the buyer becomes the owner of the leasehold interest, or on or after the trust completion date (prior to the final completion date) provided the buyer has obtained title insurance contemplated by the contract and home insurance contemplated by the contract and the buyer has made arrangements satisfactory to the buyer's lender in order to have any new financing advanced prior to the possession date. The parties should make arrangements through the real estate licensees for obtaining possession.
8. **INCLUDED ITEMS:** (Clause 10) If the purchase price includes moveable items, such as a manufactured home on the property, a separate transfer document may be required and legal advice should be obtained.
9. **TITLE:** (Clause 12) It is up to the buyer to be satisfied on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
10. **CUSTOMARY COSTS:** (Clause 17) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:

- attending to execution documents

Costs of clearing title, including:

- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission.

Goods and Services Tax (if applicable).

Title Insurance (as agreed by the parties).

Assignment Fees (as agreed by the parties).

Property Taxes.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:

- searching title,
- investigating title,
- reviewing lease documentation,
- drafting documents,
- seeking third party approval.

Survey certificate (if required).

Costs of Mortgage, including:

- mortgage company's Lawyer/Notary,
- appraisal (if applicable),
- registration fees (if any).

Fire Insurance Premium.

Sales Tax (if applicable).

Goods and Services Tax (if applicable).

Title Insurance (as agreed by the parties).

Assignment Fees (as agreed by the parties).

First Nations Property Transfer Tax.

Property Taxes.

In addition to the above costs there maybe financial adjustments between the seller and the buyer pursuant to clause 9.

11. **RISK:** (Clause 18) Risk passes upon the earlier of the possession date and the final completion date. If the buyer will be taking possession prior to the final completion date, the parties should ensure that they have the appropriate insurance to accommodate the buyer's possession pending final completion. Notwithstanding this, the seller should maintain the seller's insurance in effect until the later of the final completion date and the date that the sale proceeds are received by the seller.

If the buyer is permitted to occupy the property prior to the final completion date the parties must ensure that they have sufficient insurance coverage to protect their respective interests in the property and to satisfy all obligations under the lease and any mortgage financing.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL NOT REQUIRED)

INFORMATION ABOUT THIS CONTRACT (continued)

12. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of a residential leasehold in First Nations reserve lands registered in federal registries, such as the Indian lands Registry System (ILRS), the Self-Governing First Nations Land Registry System (SGFNLRs), and the First Nations Land Registry System (FNLRs), as applicable. If your transaction involves:

- a business;
- a commercial development; or
- other special circumstances

In additional provisions, not contained in this form, may be needed, and professional advice should be obtained.

13. **ALTERNATE DISPUTE RESOLUTION:** Parties to this contract may pursue alternate dispute resolution if a dispute arises after completion of the transaction. It is recommended that the parties first mediate the dispute. Failing agreement to mediate, or if the mediation fails, then disputes can be submitted to an arbitration under the *Arbitration Act*.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL NOT REQUIRED)

 PREPARED BY: _____ DATE: _____
 (BROKERAGE – PLEASE PRINT)

ADDRESS: _____ PC: _____ PHONE: _____

 PER: _____ MLS® NO: _____
 (DESIGNATED AGENT – PLEASE PRINT)

BUYER: _____ **SELLER:** _____

BUYER: _____ **SELLER:** _____

BUYER: _____ **SELLER:** _____

ADDRESS: _____ ADDRESS: _____

_____ PC: _____ _____ PC: _____

PROPERTY:

UNIT NO. _____ ADDRESS OF PROPERTY _____

CITY/TOWN/MUNICIPALITY _____ POSTAL CODE _____ PIN/PID _____

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LEGAL DESCRIPTION

LOT _____ CLSR _____

INDIAN RESERVE NO. _____

WHEREAS the Seller is selling all of their right, title and interest in the Property contained in the agreement(s) listed, or set out on the parcel abstract report attached in Schedule "A" of this Contract (the "Lease").

The Buyer agrees to purchase from the Seller all of the Seller's right, title, and interest in the Property under the Lease, (hereinafter collectively referred to as the "Seller's Leasehold Interest in the Property") on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The purchase price for the Seller's Leasehold Interest in the Property will be:

 _____ DOLLARS \$ _____ (Purchase Price)

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$_____ will be paid **within 24 hours of acceptance** unless agreed to as follows:

All monies paid pursuant to their Section (Deposit) will be paid in accordance with Section 13 or by uncertified cheque except as otherwise set out in Section 2 and will be delivered in trust to: _____

and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

3. **THIRD PARTY APPROVAL:** The parties acknowledge and agree that no approval of a third party (including governmental authorities) is required under the Lease or under applicable law as a condition to the sale of the Seller's Leasehold Interest in the Property.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

4. **TERMS AND CONDITIONS:** The purchase and sale of the Seller's Leasehold Interest in the Property includes the following terms and is subject to the following conditions:

DRAFT

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

5. **TRUST COMPLETION:** The Trust Completion Date will be _____, yr. _____.
On or before 4 pm on the Trust Completion Date:

- A. the Seller will deliver to the Buyer's Lawyer or Notary an assignment of lease in the form required by applicable governmental authority or land registry to effect the transfer of the Lease from the Seller to the Buyer (the "**Assignment of Lease**"), in registrable form for the lands registry having jurisdiction, and all other transfer documents as may be required to transfer the Seller's Leasehold Interest in the Property to the Buyer, in each case duly executed by the Seller, and the Buyer will make available to the Seller the undertakings of the Buyer's Lawyer or Notary pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings for Contract of Purchase and Sale of a Leasehold Interest in First Nations Reserve Lands (the "CBA IRL Standard Undertakings");
- B. subject to Clause 6, the Buyer will deposit with its Lawyer or Notary the Purchase Price; and
- C. the Buyer will authorize the release of the Purchase Price by its Lawyer or Notary to the Seller on either the Final Completion Date (as defined in Clause 7) or, if the Possession Date (as defined in Clause 8) is prior to the Final Completion Date, subject to Clause 6A, the Trust Completion Date.

The Buyer will, at the Buyer's cost and expense, use commercially reasonable efforts to ensure that the Assignment of Lease, any document or agreement evidencing such third party approval and any new mortgage required by the Buyer to finance the Purchase Price will be promptly registered in the appropriate lands registry.

6. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to deposit the Purchase Price with the Buyer's Lawyer or Notary on the Trust Completion Date, may wait to do so either until:
- A. if the Possession Date is before the Final Completion Date, and so long as a Title Insurance Policy (as defined in Clause 8) satisfactory to the Buyer's lender such that that the Buyer's lender will agree to advance the mortgage proceeds prior to the Final Completion Date is obtained, after the Assignment of Lease and any new mortgage documents have been sent by the Buyer's Lawyer or Notary to the appropriate lands registry for registration, but only if, on or before the Trust Completion Date the Buyer has: (a) deposited with the Buyer's Lawyer or Notary that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except the registration of the mortgage, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the Assignment of Lease and the new mortgage being sent to the appropriate lands registry for registration and the advance by the mortgagee of the mortgage proceeds pursuant to the CBA IRL Standard Undertakings; or
 - B. if the Possession Date is on or after the Final Completion Date, the Final Completion Date, but only if, on or before the Trust Completion Date the Buyer has: (a) deposited with the Buyer's Lawyer or Notary that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except the registration of the mortgage, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the registration of the Assignment of Lease and the new mortgage and the advance by the mortgagee of the mortgage proceeds pursuant to the CBA IRL Standard Undertakings.
7. **FINAL COMPLETION:** The sale will be completed on the date of registration of the Assignment of Lease in the lands registry having jurisdiction (Final Completion Date).

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

8. **POSSESSION:** The Buyer will have vacant possession of the Property OR subject to the following existing tenancies, if any _____, at _____ o'clock ____ m. on the _____ day after the Final Completion Date.

Notwithstanding the foregoing, the Buyer will have vacant possession of the Property (subject to the foregoing existing tenancies, if any) on the _____ day after the Trust Completion Date if either: (A) on or before the _____ day after the acceptance of this Contract by all parties the Buyer gives written notice to the Seller of its election to take possession on such earlier date, or (B) thereafter the Buyer and Seller agree in writing that the Buyer will take possession on such earlier date; and in each case the parties agree that, on or before the Possession Date, the Buyer will obtain a title insurance policy issued by a company licensed to issue such a policy in British Columbia for the benefit of the Buyer and the Buyer's lender, if applicable, on the terms and conditions acceptable to the Buyer and the Buyer's lender, if applicable, and without limiting the foregoing including "gap coverage" for the period between the delivery of the signed Assignment of Lease on the Trust Completion Date and the Final Completion Date (the "**Title Insurance Policy**"), which Title Insurance Policy will be paid for by:

[check one of the following]

- ☐ the Buyer;
☐ the Seller; or
☐ shared equally between the Buyer and the Seller;

and during such period the Buyer and Seller agree that the Buyer will have possession of the Property as if it were a tenant of the Seller and the Buyer agrees with the Seller to abide by all of the terms and conditions of the Lease as tenant thereunder. Without limiting the foregoing, during the period from and including the Possession Date up to and including the Final Completion Date the Buyer will obtain and maintain in force all insurance required to be maintained under the Lease and, as between the Buyer and the Seller, the parties agree that the benefit of such insurance will be for the Buyer and, to the extent that the Seller receives any proceeds from therefrom, the Seller will pay such proceeds to the Buyer.

The date on which the Buyer obtains possession of the Property pursuant to this clause shall hereinafter be referred to as the "**Possession Date**".

9. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the Possession Date OR, if specified, on the following date _____, yr. _____ (**Adjustment Date**).

10. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection INCLUDING:

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

BUT EXCLUDING: _____

11. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____.
12. **TITLE:** The Seller's Leasehold Interest in the Property is free and clear of all liens, charges, encumbrances and judgments except as otherwise set out herein.
13. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
14. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be forwarded by the Buyer's Conveyancer to the responsible lands officer for registration in the appropriate lands registry office.
- 14A. **SELLER'S RESIDENCY:** If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, the Seller shall deliver to the Buyer on or before the Completion Date, a statutory declaration of the Seller confirming that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under Section 116 of the *Income Tax Act*.
15. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid by the Buyer to the Seller's Lawyer or Notary on the Final Completion Date and such formal agreement to pay the balance as may be necessary is entered into on or before the Final Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
16. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from the Seller's Leasehold Interest in the Property, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller pursuant to the CBA ILR Standard Undertakings.
17. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
18. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the earlier of (A) the Final Completion Date and (B) the Possession Date. After that time, the Property and all included items will be at the risk of the Buyer.
19. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

20. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the Assignment of Lease, all of which will survive the completion of the sale.
21. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 22, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
 - C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - D. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 21A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

22. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

- A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

- B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

INITIALS

- C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

- D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

- E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

23. **ASSIGNMENT OF REMUNERATION** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Clause 28(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

24. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller):

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BUYER'S INITIALS

SEAL

The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 24. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
B. exercise any option(s) herein contained.

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SELLER'S INITIALS

SEAL

25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

26. **THIS IS A LEGAL DOCUMENT. THE PARTIES ARE ADVISED TO OBTAIN THEIR OWN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS CONTRACT OF PURCHASE AND SALE. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

27. **OFFER:** This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

_____ BUYER	_____ BUYER	_____ BUYER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES	<div style="border: 1px solid black; display: inline-block; width: 30px; height: 20px;"></div>				NO	<div style="border: 1px solid black; display: inline-block; width: 30px; height: 20px;"></div>			
	INITIALS					INITIALS			

28. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA	<div style="border: 1px solid black; display: inline-block; width: 30px; height: 20px;"></div>				NON-RESIDENT OF CANADA	<div style="border: 1px solid black; display: inline-block; width: 30px; height: 20px;"></div>				as defined under the <i>Income Tax Act</i> .
	INITIALS					INITIALS				

_____ SELLER	_____ SELLER	_____ SELLER
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS

*PREC represents Personal Real Estate Corporation

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

BC 2090 REV. NOV 2023

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**CONTRACT OF PURCHASE AND SALE
OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS
SCHEDULE "A"**

[Describe the Seller's Leasehold Interest in the Property, including all leasehold agreements that comprise same and/or attach a copy of the parcel abstract report for the Property]

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BUYER'S INITIALS

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SELLER'S INITIALS

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL REQUIRED)

INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** (Clause 2) Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not remove a subject clause, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit, then the parties will have to apply to court for a determination of the deposit issue.

3. **THIRD PARTY APPROVAL:** (Clause 3) It is a condition of the contract that any third party approval (including from First Nations governments and other governmental authorities having jurisdiction, if applicable) required for the completion of the transaction be obtained on or before the trust completion date. Third party approvals may be required under the lease, a sublease and/or a land code. This means that third party approvals, if any, must be obtained before the closing or transfer of possession occurs.

The contract provides that the parties have 60 days to obtain the third party approvals (which period will automatically extend for a further 90 days if the approvals have not been obtained within 60 days, unless the parties agree otherwise). In most cases the buyer will handle the requests for approvals from these third parties. The cost of obtaining such consents will be determined by the parties by checking the appropriate box in clause 3.

If the third party approvals needed for the transfer to occur have not been obtained within such period the contract will be null and void and the deposit and all other monies paid by the buyer on account of the purchase price will be paid in accordance with the *Real Estate Services Act*.

4. **TERMS AND CONDITIONS:** (Clause 4) It is a condition of the contract that the buyer be satisfied with the terms and conditions of the lease documents listed in Schedule "A". The buyer is strongly encouraged to engage a lawyer to review the lease documents to ensure that their terms and conditions are acceptable to the buyer.
5. **TRUST COMPLETION:** (Clause 5) The trust completion date is the day when all documents are delivered into "trust" for submission to the applicable registry. The trust completion date will occur on the later of (i) the date specified by the parties, if any, and (ii) seven (7) days (or the next business day) after the last of any third party approvals needed to complete the purchase and sale has been obtained. It is advisable for the trust completion to take place in the following sequence:
 - (a) The buyer's lawyer or notary prepares the Assignment of Lease and delivers the Assignment of Lease and other sale documents to the seller's lawyer or notary at least TWO DAYS before the trust completion date for execution by the seller. The seller's lawyer or notary returns the signed Assignment of Lease and other documents to the buyer's lawyer or notary on or before the trust completion date.
 - (b) The buyer pays the purchase price or portion thereof not subject to new financing in trust to the buyer's lawyer or notary on the trust completion date. The buyer's lawyer or notary should advise the buyer of the exact amount required several days before the trust completion date.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL REQUIRED)

INFORMATION ABOUT THIS CONTRACT (continued)

- (c) Once the above-noted sale documents and funds have been delivered in trust, the buyer's lawyer or notary will submit the documents to the applicable registry for registration. If the parties have agreed that the buyer will be entitled to possession before the final completion date, either the buyer or the seller's lawyer or notary will obtain a title insurance policy and the buyer and seller will obtain home insurance policies contemplated by clause 8 of the contract.
6. **FINAL COMPLETION:** (Clause 7) Final completion of the purchase and sale is conditional on the registration of the Assignment of Lease. Upon becoming aware of registration, the buyer's lawyer or notary should notify the seller's lawyer or notary that such registration has occurred.
7. **POSSESSION:** (Clause 8) Upon entering into this contract the parties may agree that the buyer takes possession either on or after the final completion date, when the buyer becomes the owner of the leasehold interest, or on or after the trust completion date (prior to the final completion date) provided that the buyer has obtained title insurance contemplated by the contract and home insurance contemplated by the contract and the buyer has made arrangements satisfactory to the buyer's lender in order to have any new financing advanced prior to the possession date. The parties should make arrangements through the real estate licensees for obtaining possession.
8. **INCLUDED ITEMS:** (Clause 10) If the purchase price includes moveable items, such as a manufactured home on the property, a separate transfer document may be required and legal advice should be obtained.
9. **TITLE:** (Clause 12) It is up to the buyer to be satisfied on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on or by the property and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage, make sure that title, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.
10. **CUSTOMARY COSTS:** (Clause 17) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents
Costs of clearing title, including:
- discharge fees charged by
encumbrance holders,
- prepayment penalties.
Real Estate Commission.
Goods and Services Tax (if applicable).
Title Insurance (as agreed by the parties).
Assignment Fees (as agreed by the parties).
Property Taxes.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:
- searching title,
- investigating title,
- reviewing lease documentation,
- drafting documents,
- seeking third party approval.
Survey certificate (if required).
Costs of Mortgage, including:
- mortgage company's Lawyer/Notary,
- appraisal (if applicable),
- registration fees (if any).
Fire Insurance Premium.
Sales Tax (if applicable).
Goods and Services Tax (if applicable).
Title Insurance (as agreed by the parties).
Assignment Fees (as agreed by the parties).
First Nations Property Transfer Tax.
Property Taxes.

In addition to the above costs there may be financial adjustments between the seller and the buyer pursuant to clause 9.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL REQUIRED)

INFORMATION ABOUT THIS CONTRACT (continued)

11. **RISK:** (Clause 18) Risk passes upon the earlier of the possession date and the final completion date. If the buyer will be taking possession prior to the final completion date, the parties should ensure that they have the appropriate insurance to accommodate the buyer's possession pending final completion. Notwithstanding this, the seller should maintain the seller's insurance in effect until the latter of the final completion date and the date that the sale proceeds are received by the seller.

If the buyer is permitted to occupy the property prior to the final completion date the parties must ensure that they have sufficient insurance coverage to protect their respective interests in the property and to satisfy all obligations under the Lease and any mortgage financing.

12. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of a residential leasehold interest in First Nations reserve lands registered in federal registries, such as the Indian Lands Registry System (ILRS), the Self-Governing First Nations Land Registry System (SGFNLRs) and the First Nations Land Registry (FNLRS), as applicable. If your transaction involves:

- a business;
- a commercial development; or
- other special circumstances

additional provisions, not contained in this form, may be needed, and professional advice should be obtained.

13. **ALTERNATE DISPUTE RESOLUTION:** Parties to this contract may pursue alternate dispute resolution if a dispute arises after completion of the transaction. It is recommended that the parties first mediate the dispute. Failing agreement to mediate, or if the mediation fails, then disputes can be submitted to an arbitration under the *Arbitration Act*.

CONTRACT OF PURCHASE AND SALE OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS (THIRD PARTY APPROVAL REQUIRED)

 PREPARED BY: _____ DATE: _____
 (BROKERAGE – PLEASE PRINT)

ADDRESS: _____ PC: _____ PHONE: _____

 PER: _____ MLS® NO: _____
 (DESIGNATED AGENT – PLEASE PRINT)

BUYER: _____ **SELLER:** _____

BUYER: _____ **SELLER:** _____

BUYER: _____ **SELLER:** _____

ADDRESS: _____ ADDRESS: _____

_____ PC: _____ _____ PC: _____

PROPERTY:

UNIT NO. _____ ADDRESS OF PROPERTY _____

CITY/TOWN/MUNICIPALITY _____ POSTAL CODE _____ PIN/PID _____

LEGAL DESCRIPTION

LOT _____ CLSR _____

INDIAN RESERVE NO. _____

WHEREAS the Seller is selling all of their right, title and interest in the Property contained in the agreement(s) listed, or set out on the parcel abstract report attached in Schedule "A" of this Contract (the "Lease").

The Buyer agrees to purchase from the Seller all of the Seller's right, title, and interest in the Property under the Lease, (hereinafter collectively referred to as the "Seller's Leasehold Interest in the Property") on the following terms and subject to the following conditions:

- PURCHASE PRICE:** The purchase price for the Seller's Leasehold Interest in the Property will be:

 _____ DOLLARS \$ _____ (Purchase Price).

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$_____ will be paid **within 24 hours of acceptance** unless agreed to as follows:

All monies paid pursuant to their Section (Deposit) will be paid in accordance with Section 13 or by uncertified cheque except as otherwise set out in Section 2 and will be delivered in trust to: _____

and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete, the money should be returned to such party as stakeholder or paid into Court.

3. **THIRD PARTY APPROVAL:** The parties acknowledge and agree that the Lease and the applicable laws and rules of governmental authorities require that the transfer of the Seller's Leasehold Interest in the Property requires approval by one or more third party (including First Nations Governments and other governmental authorities having jurisdiction) and that this Contract is subject to such approval(s) being obtained within 60 days after the date this Contract has been accepted by the last party hereto; provided that if such approval is not obtained within such 60 day period same will be automatically extended for a further 90 days, or such other number of days as the parties may otherwise agree in writing. This is a true condition precedent for the benefit of the Seller and the Buyer and may not be waived by either or both parties. If this condition is not satisfied on or before the time stipulated (as same may be extended in accordance with the terms and conditions of this Contract), then this Contract shall be null and void and the Deposit and all other monies paid by the Buyer on account of the Purchase Price shall be dealt with in accordance with the provisions of *Real Estate Services Act*.

Immediately following the waiver or satisfaction of all conditions precedent set out in this Contract (other than the condition precedent that all third party approvals be obtained), or sooner if the parties agree, the Buyer will:

[check one of the following]

- ☐ at the Buyer's cost;
☐ at the Seller's cost; or
☐ at the cost of the Buyer and the Seller shared equally,

use diligent and commercially reasonable efforts to promptly seek any third party approval required for the sale of the Seller's Leasehold Interest in the Property. The parties hereto agree to cooperate with each other and provide all reasonable information required by any such third party in connection with seeking such third party approvals.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

4. **TERMS AND CONDITIONS:** The purchase and sale of the Seller's Leasehold Interest in the Property includes the following terms and is subject to the following conditions:

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Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

5. **TRUST COMPLETION:** The Trust Completion Date will be the later of: (i) _____, yr. ____; and (ii) the date that is seven (7) days after the last of all required third party approvals have been obtained (or if such day is not a business day (being any day that is not a Saturday, Sunday or statutory holiday in British Columbia) the next business day).

On or before 4 pm on the Trust Completion Date:

- A. the Seller will deliver to the Buyer's Lawyer or Notary an assignment of lease in the form required by applicable governmental authority or land registry to effect the transfer of the Lease from the Seller to the Buyer (the "**Assignment of Lease**"), in registrable form for the lands registry having jurisdiction, and all other transfer documents as may be required to transfer the Seller's Leasehold Interest in the Property to the Buyer, in each case duly executed by the Seller, and the Buyer will make available to the Seller the undertakings of the Buyer's Lawyer or Notary pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings for Contract of Purchase and Sale of a Leasehold Interest in First Nations Reserve Lands (the "CBA IRL Standard Undertakings");
- B. subject to Clause 6, the Buyer will deposit with its Lawyer or Notary the Purchase Price; and
- C. the Buyer will authorize the release of the Purchase Price by its Lawyer or Notary to the Seller on either the Final Completion Date (as defined in Clause 7) or, if the Possession Date (as defined in Clause 8) is prior to the Final Completion Date, subject to Clause 6A, the Trust Completion Date.

The Buyer will, at the Buyer's cost and expense, use commercially reasonable efforts to ensure that the Assignment of Lease, any document or agreement evidencing such third party approval and any new mortgage required by the Buyer to finance the Purchase Price will be promptly registered in the appropriate lands registry.

6. **BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to deposit the Purchase Price with the Buyer's Lawyer or Notary on the Trust Completion Date, may wait to do so either until:
- A. if the Possession Date is before the Final Completion Date, and so long as a Title Insurance Policy (as defined in Clause 8) satisfactory to the Buyer's lender such that the Buyer's lender will agree to advance the mortgage proceeds prior to the Final Completion Date is obtained, after the Assignment of Lease and any new mortgage documents have been sent by the Buyer's Lawyer or Notary to the appropriate lands registry for registration, but only if, on or before the Trust Completion Date the Buyer has: (a) deposited with the Buyer's Lawyer or Notary that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except the registration of the mortgage, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the Assignment of Lease and the new mortgage being sent to the appropriate lands registry for registration and the advance by the mortgagee of the mortgage proceeds pursuant to the CBA IRL Standard Undertakings; or
 - B. if the Possession Date is on or after the Final Completion Date, the Final Completion Date, but only if, on or before the Trust Completion Date the Buyer has: (a) deposited with the Buyer's Lawyer or Notary that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except the registration of the mortgage, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the registration of the Assignment of Lease and the new mortgage and the advance by the mortgagee of the mortgage proceeds pursuant to the CBA IRL Standard Undertakings.
7. **FINAL COMPLETION:** The sale will be completed on the date of registration of the Assignment of Lease in the lands registry having jurisdiction (Final Completion Date).

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

8. **POSSESSION:** The Buyer will have vacant possession of the Property OR subject to the following existing tenancies, if any _____, at _____ o'clock ____m. on the _____ day after the Final Completion Date.

Notwithstanding the foregoing, the Buyer will have vacant possession of the Property (subject to the foregoing existing tenancies, if any) on the _____ day after the Trust Completion Date if either: (A) on or before the _____ day after the acceptance of this Contract by all parties the Buyer gives written notice to the Seller of its election to take possession on such earlier date, or (B) thereafter the Buyer and Seller agree in writing that the Buyer will take possession on such earlier date; and in each case the parties agree that, on or before the Possession Date, the Buyer will obtain a title insurance policy issued by a company licensed to issue such a policy in British Columbia for the benefit of the Buyer and the Buyer's lender, if applicable, on the terms and conditions acceptable to the Buyer and the Buyer's lender, if applicable, and without limiting the foregoing including "gap coverage" for the period between the delivery of the signed Assignment of Lease on the Trust Completion Date and the Final Completion Date (the "**Title Insurance Policy**"), which Title Insurance Policy will be paid for by:

[check one of the following]

- ☐ the Buyer;
☐ the Seller; or
☐ shared equally between the Buyer and the Seller;

and during such period the Buyer and Seller agree that the Buyer will have possession of the Property as if it were a tenant of the Seller and the Buyer agrees with the Seller to abide by all of the terms and conditions of the Lease as tenant thereunder. Without limiting the foregoing, during the period from and including the Possession Date up to and including the Final Completion Date the Buyer will obtain and maintain in force all insurance required to be maintained under the Lease and, as between the Buyer and the Seller, the parties agree that the benefit of such insurance will be for the Buyer and, to the extent that the Seller receives any proceeds from therefrom, the Seller will pay such proceeds to the Buyer.

The date on which the Buyer obtains possession of the Property pursuant to this clause shall hereinafter be referred to as the "**Possession Date**".

9. **ADJUSTMENTS:** The Buyer will assume and pay all taxes, rates, local improvement assessments, fuel, utilities and other charges from, and including, the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of the Possession Date OR, if specified, on the following date _____, yr. _____ (**Adjustment Date**).

10. **INCLUDED ITEMS:** The Purchase Price includes any buildings, improvements, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection INCLUDING:

BUT EXCLUDING: _____

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

11. **VIEWED:** The Property and all included items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____.
12. **TITLE:** The Seller's Leasehold Interest in the Property is free and clear of all liens, charges, encumbrances and judgments except as otherwise set out herein.
13. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer or Lawyer's/Notary's or real estate brokerage's trust cheque.
14. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be forwarded by the Buyer's Conveyancer to the responsible lands officer for registration in the appropriate lands registry office.
- 14A. **SELLER'S RESIDENCY:** If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, the Seller shall deliver to the Buyer on or before the Completion Date, a statutory declaration of the Seller confirming that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.
15. **TIME:** Time will be of the essence hereof, and unless the balance of the payment is paid by the Buyer to the Seller's Lawyer or Notary on the Final Completion Date and such formal agreement to pay the balance as may be necessary is entered into on or before the Final Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
16. **CLEARING TITLE:** If the Seller has existing financial charges to be cleared from the Seller's Leasehold Interest in the Property, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller pursuant to the CBA ILR Standard Undertakings.
17. **COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
18. **RISK:** All buildings on the Property and all other items included in the purchase and sale will be, and remain, at the risk of the Seller until 12:01 am on the earlier of (A) the Final Completion Date and (B) the Possession Date. After that time, the Property and all included items will be at the risk of the Buyer.
19. **PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.
20. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the Assignment of Lease, all of which will survive the completion of the sale.
21. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 22, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

- A. for all purposes consistent with the transaction contemplated herein;
- B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

21A **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

22. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

- A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

- B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

INITIALS

- C. The Seller and the Buyer each acknowledge having received, read and understood the BCFSA form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

- D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

- E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

23. **ASSIGNMENT OF REMUNERATION** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Clause 28(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

24. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller):

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BUYER'S INITIALS

SEAL

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SELLER'S INITIALS

SEAL

The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 24. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

26. **THIS IS A LEGAL DOCUMENT. THE PARTIES ARE ADVISED TO OBTAIN THEIR OWN INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS CONTRACT OF PURCHASE AND SALE. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

27. **OFFER:** This offer, or counter-offer, will be open for acceptance until _____ o'clock _____ m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

BUYER

BUYER

BUYER

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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INITIALS

NO

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INITIALS

PROPERTY ADDRESS

28. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA

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INITIALS

NON-RESIDENT OF CANADA

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 as defined under the *Income Tax Act*.
INITIALS

SELLER 

SELLER 

SELLER 

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

*PREC represents Personal Real Estate Corporation

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BC 2046 REV. NOV 2023

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CONTRACT OF PURCHASE AND SALE

OF A LEASEHOLD INTEREST IN FIRST NATIONS RESERVE LANDS

SCHEDULE "A"

[Describe the Seller's Leasehold Interest in the Property, including all leasehold agreements that comprise same and/or attach a copy of the parcel abstract report for the Property]

DRAFT

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BUYER'S INITIALS

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SELLER'S INITIALS

CONTRACT OF PURCHASE AND SALE OF A MANUFACTURED HOME ON A RENTAL SITE

INFORMATION ABOUT THIS CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS.

1. **CONTRACT:** This document, when signed by both parties, is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. **DEPOSIT(S):** Section 28 of the *Real Estate Services Act* requires that money held by a brokerage in respect of a real estate transaction for which there is an agreement between the parties for the acquisition and disposition of the real estate be held by the brokerage as a stakeholder. The money is held for the real estate transaction and not on behalf of one of the parties. If a party does not waive or declare fulfilled the condition(s) for their benefit, the brokerage requires the written agreement of both parties in order to release the deposit. If both parties do not sign the agreement to release the deposit then the parties will have to apply to court for a determination of the deposit issue.
3. **MANUFACTURED HOME:** (Sections 4 and 5) It is up to the buyer to obtain and review the park rules, if any, in effect for the manufactured home park.

SELLER'S DISCLOSURE – Section 4

- A. For the purpose of this contract, there is no significant difference between the seller providing disclosure at acceptance and the seller providing disclosure after acceptance. In either case, the buyer does not have the information when making the offer.
- B. If the buyer's REALTOR® / buyer has received the disclosure – information about and/or copies of the Site Tenancy Agreement and the park rules - before making the offer, then the REALTOR® preparing the offer ticks the box marked "has disclosed" in the 1st line of section 4 and all the boxes in (a) and (b) that are appropriate at the time of making the offer, and all parties initial at that time.
- C. If the buyer's REALTOR® / buyer has not received the disclosure – information about and/or copies of the Site Tenancy Agreement and the park rules – before making the offer, then the REALTOR® preparing the offer ticks the box marked "shall provide" in the 1st line of section 4, and no other boxes at the time of making the offer, and the subject clause set out below should be included. After the offer is made, the seller or listing agent fills out the boxes in (a) and (b) as required, the seller initials these changes, and the updated offer is presented to the buyer along with the disclosure for review and acceptance. Acceptance by the buyer of the updated offer and the disclosure is evidenced by: (1) the buyer initialing where the seller has revised the agreement and (2) the buyer giving written notice that they are waiving or declaring fulfilled their condition set out in the form below.

SUBJECT CLAUSE – SELLER'S DISCLOSURE (Not available at time of offer)

"Subject to the Buyer:

- a. receiving the Seller's Disclosure as required under Section 4 of this Contract, within 48 hours of acceptance of this offer by the Seller; and
- b. reviewing and approving the Seller's Disclosure as required under Section 4 of this Contract, within 48 hours of delivery of such disclosure to the Buyer.

This condition is for the sole benefit of the Buyer."

CONTRACT OF PURCHASE AND SALE OF A MANUFACTURED HOME ON A RENTAL SITE

INFORMATION ABOUT THIS CONTRACT (continued)

PARK OWNER'S CONSENT – SECTION 5

Overview of the Consent Process

In a manufactured home park, the residents own their manufactured homes; however, they rent the land on which their homes are located from the park owner under site tenancy agreements pursuant to *BC's Manufactured Home Park Tenancy Act* ("MHPTA"). The tenancy agreements create a legal contractual relationship between park owner and the residents. When a manufactured home that is located on a rental site is offered for sale, the MHPTA places certain obligations on both the sellers and the park owners.

If a person wishes to sell their manufactured home and assign their tenancy agreement to a potential purchaser, they may be required by their tenancy agreement (and pursuant to the MHPTA) to request the consent of the park owner in order to do so. The MHPTA sets out circumstances when the park owner may or may not withhold consent. Sellers should ensure that their REALTOR® are aware of park rules if any, and the terms and conditions of their tenancy agreements, including whether or not consent to assign the tenancy agreement is required.

If the consent of the manufactured home park owner is required under the terms of the Site Tenancy Agreement, the consent must be obtained before the sale can be completed. The Contract of Purchase and Sale of a Manufactured Home on a Rental Site provides that if consent is required from the park owner, this is a "true condition precedent" to the transaction. **In other words, if the consent is not granted by the park owner the purchase and sale cannot complete and the contract will come to an end.**

It is essential that the seller and buyer follow the procedure for application for consent carefully and completely.

Section 5 of the contract addresses the consent process:

- a) If the park owner's consent is required under the Site Tenancy Agreement, section 5 requires that the seller must complete and serve a request for consent on the park owner in accordance with the *Manufactured Home Park Tenancy Act* and Manufactured Home Park Tenancy Regulations in order for the sale to complete. The Residential Tenancy Branch publishes Form RTB-10, which can be used for this purpose.
- b) Both the seller and the buyer must complete and sign the Residential Tenancy Branch form, and the seller must deliver the form to the park owner, who then has 10 days to give or withhold consent to the proposed assignment. If the park owner fails to provide a response within 10 days of receipt of the request for consent, their consent is deemed to have been provided.
- c) The outside date in section 5 should generally be at least 10 days after the date notice is provided to the park owner to provide the park owner with the full period to respond allowed under the *Manufactured Home Park Tenancy Act*. This period allows the park owner to review the consent request and the buyer as a proposed tenant of the park.
- d) In order to allow the seller's designated agent(s)/brokerage to assist in obtaining consent from the park owner, section 5 expressly grants the seller's designated agent(s)/brokerage and the park owner authorization and consent to deal with each other for the purpose of making the consent request and granting such consent. Remember that the seller's designated agent(s)/brokerage are dealing with the park owner as agent for the seller pursuant to this authorization. The seller's designated agent(s)/brokerage should indicate this when contacting the park owner.
- e) If the park owner's consent is not required under the Site Tenancy Agreement, section 5 is not applicable. In this case it should be crossed out from the contract and initialed by the buyer and the seller.

CONTRACT OF PURCHASE AND SALE OF A MANUFACTURED HOME ON A RENTAL SITE

INFORMATION ABOUT THIS CONTRACT (continued)

Note that park owners may only withhold consent as permitted under the *Manufactured Home Park Tenancy Act*. If the consent is withheld for a reason other than as permitted by the Act, the seller could submit a request for a dispute resolution hearing; however, parties should remember that, unless amended, if the consent is not obtained by the date set out in section 5, the contract will terminate.

4. **COMPLETION:** (Section 6) Unless the parties are prepared to actually meet at the Manufactured Home Registry and exchange title documents for the purchase price, it is, in every case, advisable for the completion of the sale to take place in the following sequence:
- (a) The buyer's lawyer or notary prepares the documents and forwards them for signature to the seller's lawyer or notary who returns the documents to the buyer's lawyer or notary.
 - (b) The buyer pays the purchase price or down payment in trust to the buyer's lawyer or notary (who should advise the buyer of the exact amount required) several days before the completion date, and the buyer signs the documents.
 - (c) The buyer's lawyer or notary then attends to the deposit of the signed title documents (and any mortgages) in the Manufactured Home Registry.
 - (d) The buyer's lawyer or notary releases the sale proceeds at the buyer's lawyer's or notary's office.

Since the seller is entitled to the seller's proceeds on the completion date, and since the sequence described above takes a day or more, it is strongly recommended that the buyer deposits the money and the signed documents AT LEAST TWO DAYS before the completion date, or at the request of the conveyancer, and that the seller delivers the signed transfer documents no later than the morning of the day before the completion date.

5. **POSSESSION:** (Section 7) The buyer should make arrangements through their REALTOR® for obtaining possession. The seller will not generally let the buyer move in before the seller has actually received the sale proceeds. Where residential tenants are involved, Buyers and sellers should consult the *Manufactured Home Park Tenancy Act* and the *Residential Tenancy Act*.
6. **INCLUDED ITEMS:** (Section 9) The contract should stipulate the outbuildings (garage/carport, shed, deck, lean-to patio, entrance way, etc.) that are NOT to be sold, by listing them in the "EXCLUDING" portion. Otherwise, all outbuildings will be included
7. **TITLE:** (Section 11) It is up to the buyer to satisfy the buyer on matters of zoning or building or use restrictions, toxic or environmental hazards, encroachments on the site area or by the unit and auxiliary structures and any encumbrances which are staying on title before becoming legally bound. It is up to the seller to specify in the contract if there are any encumbrances, other than those listed in section 11, which are staying on title before becoming legally bound. If you as the buyer are taking out a mortgage against the unit, make sure that title, and if necessary, zoning and building restrictions are all acceptable to your mortgage company. In certain circumstances, the mortgage company could refuse to advance funds. If you as the seller are allowing the buyer to assume your mortgage, you may still be responsible for payment of the mortgage, unless arrangements are made with your mortgage company.

CONTRACT OF PURCHASE AND SALE OF A MANUFACTURED HOME ON A RENTAL SITE

INFORMATION ABOUT THIS CONTRACT (continued)

8. **CUSTOMARY COSTS:** (Section 17) In particular circumstances there may be additional costs, but the following costs are applicable in most circumstances:

Costs to be Borne by the Seller

Lawyer or Notary Fees and Expenses:
- attending to execution documents

Costs of clearing title, including:

- discharge fees charged by encumbrance holders,
- prepayment penalties.

Real Estate Commission.

Costs to be Borne by the Buyer

Lawyer or Notary Fees and Expenses:

- searching title,
- investigating title
- drafting documents,
- Manufactured Home Registration fees.

Survey Certificate (if required).

Goods and Services Tax.

Costs of Mortgage, including:

- mortgage company's Lawyer/Notary,
- appraisal (if applicable),
- Manufactured Home Registration fees.

Fire Insurance Premium.

Sales Tax (if applicable).

Goods and Services Tax.

In addition to the above costs there may be financial adjustments between the seller and the buyer pursuant to section 8.

9. **RISK:** (Section 18) The buyer should arrange for insurance to be effective on the earlier as of 12:01 am on the completion date. The seller should maintain the seller's insurance in effect until the later of the date the seller receives the proceeds of sale, or the date the seller vacates the unit.

10. **FORM OF CONTRACT:** This Contract of Purchase and Sale is designed primarily for the purchase and sale of manufactured homes on rental sites. If a transaction involves:

- a house or other building under construction
- a lease (other than of a manufactured home rental site)
- a business
- an assignment (other than of a manufactured home rental site)
- a freehold residence
- a manufactured home on a bare land strata lot also being purchased
- a manufactured home that is to be relocated at Completion
- other special circumstances (including the acquisition of land situated on a First Nations reserve)

additional or different provisions, not contained in this form, may be needed, and professional advice should be obtained.

CONTRACT OF PURCHASE AND SALE OF A MANUFACTURED HOME ON A RENTAL SITE

BROKERAGE: _____ DATE: _____
(BROKERAGE – PLEASE PRINT)

ADDRESS: _____ PHONE: _____

PREPARED BY: _____ MLS® NO: _____
(DESIGNATED AGENT – PLEASE PRINT)

BUYER: _____ SELLER: _____

BUYER: _____ SELLER: _____

BUYER: _____ SELLER: _____

ADDRESS: _____ ADDRESS: _____

_____ PC: _____ PC: _____

MANUFACTURED HOME ON A RENTAL SITE:

REGISTRATION NO. SERIAL NO. CSA OR TSBC SILVER LABEL ("Unit")

DESCRIPTION: _____
YEAR MAKE MODEL

SITE LOCATION:

NAME OF MANUFACTURED HOME PARK ("Manufactured Home Park")

SITE NO. STREET CITY/TOWN/MUNICIPALITY POSTAL CODE

OWNER OF MANUFACTURED HOME PARK ("Park Owner")

ADDRESS OF PARK OWNER

The Buyer agrees to purchase the Unit and take an assignment of the existing agreement for rental of the Site Location ("Site Tenancy Agreement", and collectively with the Unit, the "Property") from the Seller on the following terms and subject to the following conditions:

1. **PURCHASE PRICE:** The Purchase Price of the Property will be \$ _____ (Purchase Price)

_____ DOLLARS.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

2. **DEPOSIT:** A deposit of \$_____ which will form part of the Purchase Price, will be paid within 24 hours of acceptance unless agreed as follows:

All monies paid pursuant to this section (Deposit) will be paid in accordance with Section 12 or by uncertified cheque except as otherwise set out in Section 2 and will be delivered in trust to _____

_____ and held in trust in accordance with the provisions of the *Real Estate Services Act*. In the event the Buyer fails to pay the Deposit as required by this Contract, the Seller may, at the Seller's option, terminate this Contract. The party who receives the Deposit is authorized to pay all or any portion of the Deposit to the Buyer's or Seller's conveyancer (the "Conveyancer") without further written direction of the Buyer or Seller, provided that: (a) the Conveyancer is a Lawyer or Notary; (b) such money is to be held in trust by the Conveyancer as stakeholder pursuant to the provisions of the *Real Estate Services Act* pending the completion of the transaction and not on behalf of any of the principals to the transaction; and (c) if the sale does not complete or the Park Owner withholds consent under Clause 5, the money should be returned to such party as stakeholder or paid into Court.

3. **TERMS AND CONDITIONS:** The purchase and sale of the Property includes the following terms and is subject to the following conditions:

Each condition, if so indicated, is for the sole benefit of the party indicated. Unless each condition is waived or declared fulfilled by written notice given by the benefiting party to the other party on or before the date specified for each condition, this Contract will be terminated thereupon and the Deposit returnable in accordance with the *Real Estate Services Act*.

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BUYER'S INITIALS

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SELLER'S INITIALS

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4. **MANUFACTURED HOME PROVISIONS:** The Seller ☐ has disclosed ☐ shall provide within 48 hours of acceptance of this offer, the following information (the "Seller's Disclosure") to the Buyer, and if disclosed after the Buyer signs this offer, the Buyer shall have 48 hours from delivery to the Buyer to review and approve the Seller's Disclosure, in which case when reviewed and approved by the Buyer, the Seller's Disclosure shall be incorporated into and form part of this contract:

- A. there ☐ is / ☐ is not a written Site Tenancy Agreement for the Site Location, and if there is, a copy ☐ is attached / ☐ will be provided by the Seller to the Buyer within 48 hours of acceptance of this offer; and
- B. there ☐ are / ☐ are not written rules for the Manufactured Home Park ("Park Rules"), and if there are, a copy ☐ is attached / ☐ will be provided by the Seller to the Buyer within 48 hours of acceptance of this offer.

The Seller will comply with the *Manufactured Home Park Tenancy Act* and Regulations, including providing the Buyer with a copy of each of the Site Tenancy Agreement (if written) and the Park Rules, if any. The Seller represents that:

- (i) the Seller is not now and will not at the Completion Date be in breach of the Site Tenancy Agreement,
- (ii) that the Park Owner is not entitled to terminate the Site Tenancy Agreement, and
- (iii) that the Park Owner has not given notice to terminate the Site Tenancy Agreement, and
- (iv) there are no active dispute resolution applications or hearings before the Residential Tenancy branch in respect of the Site Tenancy Agreement nor are there any grounds on which the Seller may commence a dispute resolution proceeding. The Seller will comply at all times with the Site Tenancy Agreement until the Buyer obtains possession at the Possession Date.

5. **PARK OWNER'S CONSENT:**

- A. If the Park Owner's consent is required to complete the transactions contemplated by this Agreement, the Seller shall, within five (5) days after acceptance of this offer, prepare a request for such consent in a form that complies with the requirements of the *Manufactured Home Park Tenancy Act* and Regulations (the "Consent Request"). The Buyer will promptly provide such information that the Seller may reasonably require for the purposes of preparing the Consent Request. Within two (2) days after the Seller provides such Consent Request to the Buyer, the Buyer and the Seller will sign such Consent Request and thereafter the Seller will deliver the signed Consent Request to the Park Owner. Both the Buyer and the Seller shall promptly provide such information as the Park Owner may properly request for this purpose.
- B. If the Park Owner's consent is required to complete the transactions contemplated by this Agreement, such consent is a true condition precedent and if the Park Owner does not provide consent (or such consent is not deemed to have been provided where the Park Owner has failed to respond within the prescribed period) on or before _____, yr. _____, this Contract shall become void and the Deposit shall be returnable to the Buyer in accordance with the *Real Estate Services Act*.
- C. The Seller hereby authorizes and directs the Seller's Designated Agent(s) and their Brokerage (as set out in Clause 22) to contact and deal with the Park Owner on behalf of the Seller as their agent for the purposes of delivering the Consent Request to the Park Owner, to provide such further information as the Park Owner reasonably requires in connection therewith, and generally in connection with the request for the consent contemplated by this Clause 5 on behalf of the Seller. The Seller hereby authorizes and requests the Park Owner to communicate and cooperate with the Seller's Designated Agent(s) and their Brokerage as the Seller's authorized representative,

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BUYER'S INITIALS

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SELLER'S INITIALS

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and to provide all such further information as they may reasonably require, in connection with the Consent Request. Neither the Seller's Designated Agent(s) and their Brokerage nor the Park Owner shall be required to confirm these authorizations or directions directly with the Seller.

6. **COMPLETION:** The sale will be completed at the Manufactured Home Registry and the assignment of the Site Tenancy Agreement shall be effective on: _____, yr. _____ (Completion Date).
7. **POSSESSION:** The Buyer will have vacant possession of the Property at _____ o'clock ____m. on _____, yr. _____ (Possession Date) or, subject to the following existing tenancies, if any:

8. **ADJUSTMENTS:** The Buyer will assume and pay site rental and any other Manufactured Home Park fees, and all taxes, rates, local improvement assessments, fuel, utilities and other charges (if any), from and including the date set for adjustments, and all adjustments both incoming and outgoing of whatsoever nature will be made as of _____, yr. _____ (Adjustment Date).
9. **INCLUDED ITEMS:** The Purchase Price includes assignment of the Site Tenancy Agreement and the following ("Included Items"): all Site outbuildings, being any garage/carport, shed, lean-to, patio, entrance way and similar structures located on the Site Location, UNLESS listed in "Excluding" below, and all improvements to the Unit and outbuildings, fixtures, appurtenances and attachments thereto, and all blinds, awnings, screen doors and windows, curtain rods, tracks and valances, fixed mirrors, fixed carpeting, electric, plumbing, heating and air conditioning fixtures and all appurtenances and attachments thereto as viewed by the Buyer at the date of inspection, INCLUDING:

- EXCLUDING:** _____

10. **VIEWED:** The Unit and the Included Items will be in substantially the same condition at the Possession Date as when viewed by the Buyer on _____, yr. _____.
11. **TITLE:** Title to the Unit shall be free and clear of all encumbrances except existing tenancies set out in Clause 7, if any, and except as otherwise set out herein.
12. **TENDER:** Tender or payment of monies by the Buyer to the Seller will be by certified cheque, bank draft, wire transfer, or Lawyer's/Notary's or real estate brokerage's trust cheque.
13. **DOCUMENTS:** All documents required to give effect to this Contract will be delivered in registrable form where necessary and will be lodged for registration in the Manufactured Home Registry by 4 pm on the Completion Date.

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BUYER'S INITIALS

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SELLER'S INITIALS

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- 13A. STATUTORY DECLARATION REGARDING RESIDENCY:** If the Seller is not a non-resident of Canada as described in the non-residency provisions of the *Income Tax Act*, the Seller shall deliver to the Buyer on or before the Completion Date, a statutory declaration of the Seller confirming that the Seller is not then, and on the Completion Date will not be, a non-resident of Canada. If on the Completion Date the Seller is a non-resident of Canada as described in the residency provisions of the *Income Tax Act*, the Buyer shall be entitled to hold back from the Purchase Price the amount provided for under section 116 of the *Income Tax Act*.
- 13B. GST CERTIFICATE:** If the transaction contemplated by this Contract is exempt from the payment of Goods and Services Tax ("GST"), the Seller shall execute and deliver to the Buyer on or before the Completion Date, an appropriate GST exemption certificate to relieve the parties of their obligations to pay, collect and remit GST in respect of the transaction. If the transaction contemplated by this Contract is not exempt from the payment of GST, the Seller and the Buyer shall execute and deliver to the other party on or before the Completion Date an appropriate GST certificate in respect of the transaction.
- 14. TIME:** Time will be of the essence hereof, and unless the balance of the cash payment is paid and such formal agreement to pay the balance as may be necessary is entered into on or before the Completion Date, the Seller may, at the Seller's option, terminate this Contract, and, in such event, the amount paid by the Buyer will be non-refundable and absolutely forfeited to the Seller, subject to the provisions of Section 28 of the *Real Estate Services Act*, on account of damages, without prejudice to the Seller's other remedies.
- 15. BUYER FINANCING:** If the Buyer is relying upon a new mortgage to finance the Purchase Price, the Buyer, while still required to pay the Purchase Price on the Completion Date, may wait to pay the Purchase Price to the Seller until after the transfer and new mortgage documents have been lodged for registration in the Manufactured Home Registry, but only if, before such lodging, the Buyer has: (a) made available for tender to the Seller that portion of the Purchase Price not secured by the new mortgage, and (b) fulfilled all the new mortgagee's conditions for funding except lodging the mortgage for registration, and (c) made available to the Seller, a Lawyer's or Notary's undertaking to pay the Purchase Price upon the lodging of the transfer and new mortgage documents and the advance by the mortgagee of the mortgage proceeds pursuant to the Canadian Bar Association (BC Branch) (Real Property Section) standard undertakings as amended to reflect the transfer of the Unit rather than real property (the "CBA Mobile Homes Standard Undertakings").
- 16. CLEARING TITLE:** If the Seller has existing financial charges to be cleared from title, the Seller, while still required to clear such charges, may wait to pay and discharge existing financial charges until immediately after receipt of the Purchase Price, but in this event, the Seller agrees that payment of the Purchase Price shall be made by the Buyer's Lawyer or Notary to the Seller's Lawyer or Notary, on the CBA Mobile Homes Standard Undertakings to pay out and discharge the financial charges, and remit the balance, if any, to the Seller.
- 17. COSTS:** The Buyer will bear all costs of the conveyance and, if applicable, any costs related to arranging a mortgage and the Seller will bear all costs of clearing title.
- 18. RISK:** The Unit and the Included Items will be, and remain, at the risk of the Seller until 12:01 am on the Completion Date. After that time, the Unit and the Included Items will be at the risk of the Buyer.
- 19. PLURAL:** In this Contract, any reference to a party includes that party's heirs, executors, administrators, successors and assigns; singular includes plural and masculine includes feminine.

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

20. **REPRESENTATIONS AND WARRANTIES:** There are no representations, warranties, guarantees, promises or agreements other than those set out in this Contract and the representations contained in the Property Disclosure Statement if incorporated into and forming part of this Contract, all of which will survive the completion of the sale.

20A. **RESTRICTION ON ASSIGNMENT OF CONTRACT:** The Buyer and the Seller agree that this Contract: (a) must not be assigned without the written consent of the Seller; and (b) the Seller is entitled to any profit resulting from an assignment of the Contract by the Buyer or any subsequent assignee.

21. **PERSONAL INFORMATION:** The Buyer and the Seller hereby consent to the collection, use and disclosure by the Brokerages and by the managing broker(s), associate broker(s) and representative(s) of those Brokerages (collectively the "Licensee(s)") described in Clause 22, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Buyer and the Seller:

- A. for all purposes consistent with the transaction contemplated herein;
- B. if the Property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer and Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

22. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

A. The Seller acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Seller has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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INITIALS

B. The Buyer acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Buyer has an agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

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BUYER'S INITIALS

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SELLER'S INITIALS

PROPERTY ADDRESS

INITIALS

- C. The Seller and the Buyer each acknowledge having received, read and understood the BCFS form entitled *"Disclosure of Risks Associated with Dual Agency"* and hereby confirm that they each consent to a dual agency relationship with _____

DESIGNATED AGENT(S)

who is/are licensed in relation to _____

BROKERAGE

having signed a dual agency agreement with such Designated Agent(s) dated _____

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INITIALS

- D. If only (A) has been completed, the Buyer acknowledges having received, read and understood the BCFS form *"Disclosure of Risks to Unrepresented Parties"* from the Seller's agent listed in (A) and hereby confirms that the Buyer has no agency relationship.

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INITIALS

- E. If only (B) has been completed, the Seller acknowledges having received, read and understood the BCFS form *"Disclosure of Risks to Unrepresented Parties"* from the Buyer's agent listed in (B) and hereby confirms that the Seller has no agency relationship.

23. **ASSIGNMENT OF REMUNERATION:** The Buyer and the Seller agree that the Seller's authorization and instruction set out in Clause 28(c) below is a confirmation of the equitable assignment by the Seller in the Listing Contract and is notice of the equitable assignment to anyone acting on behalf of the Buyer or Seller.

24. **ACCEPTANCE IRREVOCABLE** (Buyer and Seller):

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BUYER'S INITIALS

SEAL

The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Buyer and the Seller making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 24. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Contract of Purchase and Sale had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Seller's acceptance is irrevocable including without limitation during the period prior to the date specified for the Buyer to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

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SELLER'S INITIALS

SEAL

25. **COUNTERPARTS:** The parties agree that this Contract of Purchase and Sale and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

26. **THIS IS A LEGAL DOCUMENT. READ THIS ENTIRE DOCUMENT AND INFORMATION PAGE BEFORE YOU SIGN.**

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BUYER'S INITIALS

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SELLER'S INITIALS

27. **OFFER:** This offer, or counter-offer, will be open for acceptance until _____ o'clock _____m. on _____, yr. _____ (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Contract of Purchase and Sale on the terms and conditions set forth.

If the Buyer is an individual, the Buyer declares that they are a Canadian citizen or a permanent resident as defined in the *Immigration and Refugee Protection Act*:

YES

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INITIALS

NO

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INITIALS

BUYER

BUYER

BUYER

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

28. **ACCEPTANCE:** The Seller (a) hereby accepts the above offer and agrees to complete the sale upon the terms and conditions set out above, (b) agrees to pay a commission as per the Listing Contract, and (c) authorizes and instructs the Buyer and anyone acting on behalf of the Buyer or Seller to pay the commission out of the cash proceeds of sale and forward copies of the Seller's Statement of Adjustments to the Cooperating/Listing Brokerage, as requested, forthwith after completion.

Seller's acceptance is dated _____, yr. _____

The Seller declares their residency:

RESIDENT OF CANADA

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INITIALS

NON-RESIDENT OF CANADA

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INITIALS

as defined under the *Income Tax Act*.

SELLER

SELLER

SELLER

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

*PREC represents Personal Real Estate Corporation

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BC2047 REV. NOV 2023

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BETWEEN:

OWNER(S) ("LANDLORD")

OWNER(S) ("LANDLORD")

OWNER(S) ("LANDLORD")

UNIT	ADDRESS

CITY	PROV	PC

TELEPHONE NUMBER	CELL NUMBER

AND:

("LISTING BROKERAGE")

UNIT	ADDRESS

CITY	PROV	PC

TELEPHONE NUMBER	CELL NUMBER

A. The Landlord hereby lists exclusively with the Listing Brokerage to lease the property described in Clause 2 ("Property") from _____ until 11:59 pm on _____ unless renewed in writing.

- (i) authorizes the Listing Brokerage to obtain any information concerning the Property from any person, corporation or governmental authority, including British Columbia Assessment;
- (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective tenants during reasonable hours;
- (iii) agrees to allow the Listing Brokerage to place "For Lease" and "Leased" signs upon the Property and to cooperate and show the Property to prospective tenants, to brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective tenant ("Cooperating Brokerages") and, with written consent of the Landlord, a sub-agent of the Listing Brokerage ("Subagent"); and
- (iv) restricts the advertising of the Property to the Listing Brokerage only, except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board"), or any other real estate board has been permitted by the Listing Brokerage.

UNIT NO.	ADDRESS OF PROPERTY		
CITY/TOWN/MUNICIPALITY	POSTAL CODE	GROSS LEASEABLE AREA	SQUARE FEET
LEGAL DESCRIPTION			

INITIALS

3. TERMS OF LEASE:

RENT (choose one): <input type="checkbox"/> GROSS RENT PER ANNUM PER SQ FT \$ _____; GROSS RENT PER ANNUM \$ _____; GROSS RENT PER MONTH \$ _____; OR <input type="checkbox"/> BASIC RENT PER ANNUM PER SQ FT \$ _____; BASIC RENT PER ANNUM \$ _____; BASIC RENT PER MONTH \$ _____; PLUS ADDITIONAL RENT, ESTIMATED TO BE \$ _____ PER SQ FT PER ANNUM OR \$ _____ PER MONTH.	
TERMS	RENEWAL OPTION YES <input type="checkbox"/> NO <input type="checkbox"/>

4. LISTING SERVICE: The Landlord authorizes the Listing Brokerage:

- A. To list the Property;
- B. To publish on the Internet or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract and the lease rate of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. LISTING BROKERAGE'S REMUNERATION: The Landlord agrees:

- A. The Landlord agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
 - (i) a lease agreement in respect of the Property is entered into during the period of the Contract; or
 - (ii) a lease agreement in respect of the Property is entered into within six (6) months of the expiration of this Contract with a tenant introduced to the Property during the period of this Contract whether or not such tenant is so introduced by the Listing Brokerage, by the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage, by the Landlord, or by any other person.
- B. The Landlord will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of (1) the date the Tenant has the right to take possession of the Premises; and (2) the date on which the Tenant lawfully occupies the Premises.
- C. The Landlord agrees that, to assist in obtaining a tenant for the Premises, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i) or 5A(ii), the Landlord will pay remuneration to the Listing Brokerage of an amount equal to:

plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Landlord pursuant to Clause 5D(i), an amount equal to:

plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Landlord pursuant to Clause 5D(i), an amount equal to:

plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

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INITIALS

ADDRESS _____

(iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Landlord pursuant to Clause 5D(i), being an amount equal to:

_____ plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

E. The Listing Brokerage and the Designated Agent will advise the Landlord of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Landlord hereby irrevocably assigns to the Listing Brokerage the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration.

7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii), the Listing Brokerage designates _____

_____ (the "Designated Agent") to act as the sole agent of the Landlord in respect of the Property and will designate other licensees of the Listing Brokerage to act as the sole agents of all tenants and other landlords also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Landlord;

B The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent tenants or other landlords, any confidential information of the Landlord obtained through the Designated Agent's agency relationship with the Landlord unless authorized by the Landlord or required by law.

C The Landlord agrees that:

- (i) an agency relationship will exist only with the Designated Agent;
- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Landlord will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent tenants or other landlords; and
- (iii) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

- A. Act as the agent only for the Landlord with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9B use reasonable commercial efforts to market the Property and to promote the interests of the Landlord;
- D. At the earliest reasonable opportunity, advise any tenant interested in the Property that the Designated Agent is the agent of the Landlord;
- E. Fulfill the duties set out in Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Buyer's Brokerage and the Buyer, and Real Estate Services Rules 33 and 34;
- F. Obey all lawful instructions of the Buyer that are consistent with the Real Estate Services Act, the Real Estate Services Rules, The REALTOR® Code, and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

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INITIALS

9. THE LISTING BROKERAGE AGREES:

- A. Not to accept remuneration from the tenant without the knowledge and consent of the Landlord;
- B. That the services set out in Schedule "A" will be provided;
- C. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- D. Not to disclose confidential information of the Landlord to any person unless authorized by the Landlord or required by law;
- E. To treat the interests of the Landlord and all tenants and other landlords also represented by the Listing Brokerage in an even handed, objective and impartial manner; and;
- F. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE LANDLORD AGREES AS FOLLOWS:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the lease of the Property, and to deliver to the Designated Agent all offers to lease which may be received during the period of this exclusive Contract or arising by reason of it;
- B. To accept an offer made during the term of this Contract by a person ready, willing and able to lease on the terms set out in this Contract;
- C. That the Landlord has the authority to lease the Property and to enter into this Contract;
- D. That the Landlord will disclose to the Designated Agent all third party claims and interests in the Property known to the Landlord;
- E. That the Landlord will disclose to the Designated Agent all material latent defects affecting the Property known to the Landlord and that the Designated Agent may provide that information to prospective tenants;
- F. That all information provided to the Listing Brokerage and the Designated Agent by the Landlord is and will be accurate to the best of the Landlord's knowledge;
- G. That the Landlord will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Landlord;
- H. That the Landlord will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- J. That the Property is not currently the subject of any other exclusive listing contract.

11. THE LANDLORD ACKNOWLEDGES AND AGREES AS FOLLOWS:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective tenants, agents of prospective tenants, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rules 30, 33 and 34 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent tenants or other landlords and, subject to Clause 9B, 9C and 9D, do not apply to the Listing Brokerage;
- C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other landlords, or have agency relationships with or be engaged by tenants, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;

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INITIALS

- D. In the case that the provision of trading services to the Landlord contemplated hereby and the provision of trading services to a tenant or another landlord constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Landlord acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Landlord;
- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Landlord confidential information obtained through any agency relationship; and
- F. A designated agent acting only for a tenant does not owe any agency duties to the Landlord.

12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Landlord in respect of the Property and a tenant with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Landlord and such tenant to continue to represent either the Landlord or such tenant in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such tenant and the Landlord with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Landlord and such tenant consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
 - (i) if the Designated Agent ceases to act as agent of such tenant, the Landlord acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such tenant in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Landlord in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Landlord hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Landlord to another brokerage for representation in respect of the Property; provided that, the Landlord will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Landlord in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Landlord will terminate and the Designated Agent will no longer have any duties to the Landlord as agent of the Landlord, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such tenant.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Landlord hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Landlord:
 - (i) for all purposes consistent with the listing, marketing and leasing of the Property;
 - (ii) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (iii) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 7B and 9A; and
 - (iv) for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.

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INITIALS

- B. The personal information provided by the Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Landlord agree that:

- A. Without prejudice to the acquired rights of the Landlord or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
- (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Landlord and the Listing Brokerage in writing;
 - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*; and
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Landlord as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
- (i) cease all marketing activities on behalf of the Landlord;
 - (ii) remove all signs from the Property; and
 - (iii) if requested by the Landlord, return all documents and other materials provided by the Landlord.

15. MISCELLANEOUS PROVISIONS:

- A. The "term" of this Contract includes the period of any written extension.
- B. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- C. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- D. This Contract shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.
- E. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Landlord in any addendum attached.
- F. In consideration of the Board or any other real estate board disseminating information about the Property, the Landlord and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. COUNTERPARTS: The parties agree that this Exclusive Authority to Lease and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

17. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE DATA INPUT FORM: The Landlord acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Landlord on this date.

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INITIALS

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Landlord declares their residency:

RESIDENT OF CANADA

--	--	--

 INITIALS NON-RESIDENT OF CANADA

--	--	--

 INITIALS as defined under the *Income Tax Act*.

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

WITNESS

WITNESS

WITNESS

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT SIGNATURE

LISTING BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

*PREC represents Personal Real Estate Corporation

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BC 2043 REV. NOV 2023

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EXCLUSIVE AUTHORITY TO LEASE – COMMERCIAL SCHEDULE “A”

DRAFT

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INITIALS

EXCLUSIVE LISTING CONTRACT (NOT A MULTIPLE LISTING CONTRACT)

BETWEEN: _____ OWNER(S) ("SELLER") _____ OWNER(S) ("SELLER") _____ OWNER(S) ("SELLER") _____ UNIT ADDRESS _____ CITY PROV PC _____ TELEPHONE NUMBER CELL NUMBER _____	AND: _____ ("LISTING BROKERAGE") _____ UNIT ADDRESS _____ CITY PROV PC _____ TELEPHONE NUMBER CELL NUMBER _____
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1. LISTING AUTHORITY AND TERM:

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property") from _____ until 11:59 pm on _____ unless renewed in writing.

MONTH DAY YEAR
 MONTH DAY YEAR

- B. The Seller hereby:
- (i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;
 - (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;
 - (iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the Board, or any other real estate board, has been permitted by the Listing Brokerage; and
 - (iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property and to cooperate and show the Property to prospective buyers, to brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective buyer ("Cooperating Brokerages") and, with written consent of the Landlord, a sub-agent of the Listing Brokerage ("Subagent").

2. PROPERTY:

UNIT NO.	HOUSE NO.	STREET NAME	STREET TYPE	STREET DIRECTION
CITY/TOWN/MUNICIPALITY			POSTAL CODE	
PID		OTHER PID(S)		

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INITIALS

LEGAL DESCRIPTION

3. TERMS OF SALE:

LISTING PRICE

TERMS

4. LISTING BROKERAGE'S REMUNERATION: The Seller agrees:

A. To pay to the Listing Brokerage a gross commission of: _____

of the sale price of the Property, plus applicable Goods and Services Tax and any other applicable tax in respect of the commission (commission + tax = remuneration) if:

(i) a legally enforceable contract of sale between the Seller and a buyer is entered into during the term of this Contract; or

(ii) a legally enforceable contract of sale between the Seller and a buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined), a Sub-Agent a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:

(a) within sixty (60) days after the expiration of the term of this Contract; or

(b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined), the Sub-Agent or the Cooperating Brokerage were an effective cause provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract; or

except, in the case of (i) or (ii), if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no remuneration will be payable by the Seller; or

(iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase; and

B. The remuneration due to the Listing Brokerage shall be payable on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.

5. ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration; and

B. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, a Sub-Agent and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage, the Sub-Agent and the Cooperating Brokerage.

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INITIALS

6. DESIGNATED AGENCY:

A. The Listing Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

B The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.

C The Seller agrees that:

- (i) an agency relationship will exist only with the Designated Agent;
- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers; and
- (iii) no agency relationship will exist with the Listing Brokerage.

7. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Seller with respect to the Property;
- B. Provide information about the Property to Sub-Agents, Cooperating Brokerages and prospective buyers;
- C. Not accept remuneration from the buyer without the knowledge and consent of the Seller;
- D. Subject to Clause 8A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- E. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
- F. Fulfill the duties set out in
 - (i) Real Estate Service Rule 30, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and
 - (ii) Real Estate Services Rules 33 and 34;
- G. Obey all lawful instructions of the Seller that are consistent with the *Real Estate Services Act*, the Real Estate Services Rules, the REALTOR® Code, and all applicable Rules and Bylaws of the real estate board of association including related Regulation and Policies;

8. THE LISTING BROKERAGE AGREES:

- A. That the services set out in Schedule "A" will be provided;
- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- C. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

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INITIALS

ADDRESS _____

9. THE SELLER AGREES AS FOLLOWS:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
- B. To allow the Listing Brokerage to make agency disclosures required of the Listing Brokerage;
- C. That the Seller has the authority to sell the Property and to enter into this Contract;
- D. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- E. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- F. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
- G. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- H. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- I. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- J. That the Property is not currently the subject of any other Exclusive Listing Contract.

10. THE SELLER ACKNOWLEDGES AND AGREES THAT:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- C. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Seller;
- D. The Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship;
- E. A brokerage acting only for a buyer does not owe any agency duties to the Seller; and
- F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

11. CONFLICTS OF INTEREST:

If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such buyer and the Seller with a written agreement

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INITIALS

ADDRESS

in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:

- (i) if the Designated Agent ceases to act as agent of such buyer, the Seller acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such buyer in respect of property other than the Property;
- (ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
- (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Seller will terminate and the Designated Agent will no longer have any duties to the Seller as agent of the Seller, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such buyer.

12. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
 - (i) for all purposes consistent with the listing, marketing and selling of the Property;
 - (ii) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (iii) for all other purposes authorized in this Contract including but not limited to those described in 1B, 7B and 10A; and
 - (iv) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located

13. TERMINATION: The Listing Brokerage and the Seller agree that:

- A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 4, this Contract will terminate:
 - (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
 - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the Real Estate Services Rules.

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INITIALS

ADDRESS _____

- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
- (i) cease all marketing activities on behalf of the Seller;
 - (ii) remove all signs from the Property; and
 - (iii) if requested by the Seller, return all documents and other materials provided by the Seller.

14. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- B. The "term" of this Contract includes the period of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller.

15. COUNTERPARTS: The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

16. ENTIRE AGREEMENT:

Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Seller declares their residency:

RESIDENT OF CANADA INITIALS NON-RESIDENT OF CANADA INITIALS as defined under the *Income Tax Act*.

SELLER'S SIGNATURE _____

SELLER'S SIGNATURE _____

SELLER'S SIGNATURE _____

WITNESS _____

WITNESS _____

WITNESS _____

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY _____

DESIGNATED AGENT'S SIGNATURE _____

LISTING BROKERAGE (PRINT) _____

DESIGNATED AGENT'S (PRINT NAME) _____

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EXCLUSIVE LISTING CONTRACT SCHEDULE “A”

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INITIALS



FEE AGREEMENT BUYER PAYS (BUYER AND SELLER NOT REPRESENTED)

BETWEEN: _____ AND: _____
("BROKERAGE") ("BUYER")

UNIT ADDRESS

("BUYER")

("BUYER")

UNIT ADDRESS

PROPERTY: _____
UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

In consideration of the Brokerage introducing the Seller and the Buyer or showing the Property to the Buyer through its licensee _____
("REALTOR®") the Buyer covenants and agrees with the Brokerage as follows:

1. The Buyer is interested in purchasing the Property.
2. The Brokerage and the REALTOR® are not the agent for the Buyer or _____
("Seller"), who is the owner of the Property.
3. The Buyer will pay to the Brokerage a fee of _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable Contract of Purchase and Sale in respect of the Property is entered into at any time between the Seller and the Buyer; except, if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and prescribed manner for doing so in which case no fee will be payable by the Buyer.
4. The remuneration due to the Brokerage will be payable on the earlier of the date the purchase and sale is completed or the completion date set out in the Contract of Purchase and Sale.
5. Despite Clause 3 the remuneration will not be payable if the Seller defaults and fails to complete the purchase of the Property but will be payable if the Buyer defaults and fails to complete the sale of the Property.
6. The Buyer acknowledges and agrees that:
 - A. the Brokerage and the REALTOR® are not acting for either the Buyer or Seller throughout the transaction and do not owe any agency duties to either the Buyer or the Seller;
 - B. no advice concerning the Property, including price or terms of sale, has been given by the Brokerage or the REALTOR® to the Buyer or the Seller;

BUYER'S INITIALS

**FEE AGREEMENT BUYER PAYS
(BUYER AND SELLER NOT REPRESENTED)**

PAGE 2 of ____ PAGES

- C. nothing in this Agreement, including the obligation of the Buyer to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Brokerage or the REALTOR® and the Buyer or the Seller.
- D. the remuneration set out in Clause 3 shall be payable by the Buyer to the Brokerage in addition to any fee or commission payable to the Brokerage by a third party including the Seller and the Seller's brokerage and the Buyer's brokerage, if any.
7. In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
8. The Buyer hereby consents to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer:
- A. for all purposes consistent with the transaction contemplated herein;
- B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- C. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Buyer may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
9. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
10. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
11. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
12. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, YR. _____.

<div style="text-align: right;">SEAL</div> <div style="text-align: right;">_____ BUYER'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">SEAL</div> <div style="text-align: right;">_____ BUYER'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">SEAL</div> <div style="text-align: right;">_____ BUYER'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>
<div style="text-align: right;">SEAL</div> <div style="text-align: right;">_____ Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY</div> <div style="text-align: right;">_____ BROKERAGE (PRINT)</div>	<div style="text-align: right;">SEAL</div> <div style="text-align: right;">_____ REALTOR®'S SIGNATURE</div> <div style="text-align: right;">_____ REALTOR®'S NAME (PRINT NAME)</div>	

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FEE AGREEMENT SELLER PAYS (BUYER AND SELLER NOT REPRESENTED)

BETWEEN: _____ AND: _____
 ("BROKERAGE") ("SELLER")

UNIT ADDRESS

 ("SELLER")

 ("SELLER")

UNIT ADDRESS

PROPERTY: _____
 UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

In consideration of the Brokerage introducing the Buyer and the Seller or showing the Property to the Buyer through its licensee _____ ("REALTOR®") the Seller covenants and agrees with the Brokerage as follows:

1. The Seller is the owner of the Property.
2. The Brokerage and the REALTOR® are not the agent for either the Seller or _____ ("Buyer"), who may be interested in purchasing the Property.
3. The Seller will pay to the Brokerage a fee of _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable Contract of Purchase and Sale in respect of the Property is entered into at any time between the Seller and the Buyer; except, if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no fee will be payable by the Seller.
4. The remuneration due to the Brokerage will be payable on the earlier of the date the purchase and sale is completed or the completion date set out in the Contract of Purchase and Sale.
5. Despite Clause 3 the remuneration will not be payable if the Buyer defaults and fails to complete the purchase of the Property but will be payable if the Seller defaults and fails to complete the sale of the Property.
6. The Seller acknowledges and agrees that:
 - A. the Brokerage and the REALTOR® are not acting for either the Seller or the Buyer throughout the transaction and do not owe any agency duties to the Seller or the Buyer;
 - B. no advice concerning the Property, including price or terms of sale, has been given by the Brokerage or the REALTOR® to the Seller or the Buyer;
 - C. nothing in this Agreement, including the obligation of the Seller to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Brokerage or the REALTOR® and the Seller or the Buyer.

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SELLER'S INITIALS

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**FEE AGREEMENT SELLER PAYS
(BUYER AND SELLER NOT REPRESENTED)**

PAGE 2 of ____ PAGES

- D. the remuneration set out in Clause 3 shall be payable by the Seller to the Brokerage in addition to any fee or commission payable to the Brokerage by a third party including the Buyer, and the Buyer's brokerage and the Seller's brokerage, if any;
7. The Seller hereby irrevocably:
- A. assigns to the Brokerage from the proceeds of sale of the Property the amount of remuneration due to the Brokerage and authorizes the Brokerage to retain from the deposit monies the amount of the Brokerage's remuneration;
 - B. agrees to sign either in the Contract of Purchase and Sale or in a separate document, an irrevocable authority directing the Buyer and the Lawyer or Notary Public acting for the Buyer or Seller to pay to the Brokerage the remuneration due to the Brokerage or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Brokerage.
8. In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
9. The Seller hereby consents to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - C. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
10. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
11. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
12. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
13. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, YR. _____.

The Seller declares their residency:

RESIDENT OF CANADA

--	--	--

 INITIALS NON-RESIDENT OF CANADA

--	--	--

 INITIALS as defined under the *Income Tax Act*.

SELLER'S SIGNATURE

SELLER'S SIGNATURE

SELLER'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

REALTOR®'S SIGNATURE

BROKERAGE (PRINT)

REALTOR®'S NAME (PRINT NAME)

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FEE AGREEMENT SELLER PAYS (BUYER REPRESENTED SELLER NOT REPRESENTED)

BETWEEN: _____ AND: _____
 ("BROKERAGE") ("SELLER")

UNIT ADDRESS

("SELLER")

("SELLER")

UNIT ADDRESS

PROPERTY: _____
 UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

In consideration of the Buyer's Brokerage introducing the Buyer to the Seller or showing the Property to the Buyer through its licensee _____ ("Designated Agent") the Seller covenants and agrees with the Buyer's Brokerage as follows:

1. The Seller is the owner of the Property.
2. The Designated Agent is the agent for _____ (the "Buyer"), who may be interested in purchasing the Property.
3. The Seller will pay to the Buyer's Brokerage a fee of _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if:
 - (i) a legally enforceable contract of sale between the Seller and the Buyer in respect of the Property is entered into between the date hereof and _____ (the "Expiry Date"); or
 - (ii) a legally enforceable contract of sale between the Seller and the Buyer is entered into:
 - a. within sixty (60) days after the Expiry Date; or
 - b. any time after the period described in (a) where the efforts of the Buyer's Brokerage or the Designated Agent were an effective cause;
 provided, however, that no such fee is payable if the Property is listed, or subject to another fee agreement, with another licensed brokerage after the Expiry Date and sold during the term of that listing contract or fee agreement;
 except, in each case, if the Property is "residential real property" (as defined in the Home Buyer Rescission Period Regulation) that is not exempt and the Buyer has exercised their right of rescission set out in Section 42 of the Property Law Act within the prescribed period and prescribed manner for doing so in which case no fee will be payable by the Seller.
4. The remuneration due to the Buyer's Brokerage will be payable on the earlier of the date the purchase and sale is completed or the completion date set out in the Contract of Purchase and Sale.
5. Despite Clause 3 the remuneration will not be payable if the Buyer defaults and fails to complete the purchase of the Property but will be payable if the Seller defaults and fails to complete the sale of the Property.
6. The Seller acknowledges and agrees that:
 - A. the Buyer's Brokerage and the Designated Agent are acting for the Buyer throughout the transaction and

BUYER'S INITIALS

SELLER'S INITIALS

PAGE 2 of ____ PAGES

**FEE AGREEMENT SELLER PAYS
(BUYER REPRESENTED SELLER NOT REPRESENTED)**

- do not owe any agency duties to the Seller;
- B. no advice concerning the Property, including price or terms of sale, has been given by the Buyer's Brokerage or the Designated Agent to the Seller;
- C. nothing in this Agreement, including the obligation of the Seller to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Buyer's Brokerage or the Designated Agent and the Seller.
- D. the remuneration set out in Clause 3 shall be payable by the Seller to the Buyer's Brokerage in addition to any fee or commission payable to the Buyer's Brokerage by a third party including the Buyer and the Seller's listing brokerage, if any;
7. The Seller hereby irrevocably:
- A. assigns to the Buyer's Brokerage from the proceeds of sale of the Property the amount of remuneration due to the Buyer's Brokerage and authorizes the Buyer's Brokerage to retain from the deposit monies the amount of the Buyer's Brokerage's remuneration;
- B. agrees to sign either in the Contract of Purchase and Sale or in a separate document, an irrevocable authority directing the Buyer and the Lawyer or Notary Public acting for the Buyer or Seller to pay to the Buyer's Brokerage the remuneration due to the Buyer's Brokerage or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Buyer's Brokerage.
8. In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
9. The Seller hereby consents to the collection, use and disclosure by the Buyer's Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Buyer's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Buyer's Brokerage or Licensee is a member, of personal information about the Seller:
- A. for all purposes consistent with the transaction contemplated herein;
- B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- C. for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled Privacy Notice and Consent.
- The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
10. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
11. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
12. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
13. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

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BUYER'S INITIALS

BC2051 REV. NOV 2023

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SELLER'S INITIALS

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**FEE AGREEMENT SELLER PAYS
(BUYER REPRESENTED SELLER NOT REPRESENTED)**

PAGE 3 of ____ PAGES

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, YR. _____.

The Seller declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

<div style="text-align: right;">_____ SELLER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ SELLER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ SELLER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>
_____ Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY SEAL	_____ REALTOR®'S SIGNATURE SEAL	
_____ BROKERAGE (PRINT)	_____ REALTOR®'S NAME (PRINT NAME)	

The Buyer acknowledges that the Seller and the Buyer's Brokerage have entered into this Agreement. The Buyer further acknowledges an agency relationship with the Designated Agent.

<div style="text-align: right;">_____ BUYER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ BUYER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ BUYER'S SIGNATURE SEAL</div> <div style="text-align: right;">_____ WITNESS</div>
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FEE FOR SERVICE RETAINER AGREEMENT SCHEDULE "A"

PAGE 2 of ____ PAGES

DRAFT

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INITIALS

FEE FOR SERVICE RETAINER AGREEMENT SCHEDULE "B"

PAGE 3 of ____ PAGES

DRAFT

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INITIALS

LANDLORD'S FEE AGREEMENT (TENANT AND LANDLORD NOT REPRESENTED)

 BETWEEN: _____
 ("BROKERAGE")

 AND: _____
 ("LANDLORD")

UNIT ADDRESS

("LANDLORD")

("LANDLORD")

UNIT ADDRESS

 PROPERTY: _____
 UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY

POSTAL CODE

PID

LEGAL DESCRIPTION

In consideration of the Brokerage introducing the Tenant and the Landlord or showing the Property to the Tenant through its licensee _____

_____ ("REALTOR®"), the Landlord covenants and agrees with the Brokerage as follows:

1. The Landlord is the owner of the Property.
2. The Brokerage and the REALTOR® are not the agent for either the Landlord or _____
 _____ (the "Tenant"), who may be interested in leasing the Property.
3. The Landlord will pay to the Brokerage a fee of _____
 _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable lease in respect of the Property is entered into at any time between the Landlord and the Tenant.
4. The remuneration due to the Brokerage will be payable on the date the Tenant takes possession of the Property.
5. Despite Clause 3 the remuneration will not be payable if the Tenant defaults and refuses to take possession of the Property pursuant to the lease but will be payable if the Landlord defaults and refuses to allow the Tenant to take possession of the Property pursuant to the lease.
6. The Landlord acknowledges and agrees that:
 - A. the Brokerage and the REALTOR® are not acting for either the Landlord or the Tenant throughout the transaction and do not owe any agency duties to the Landlord or the Tenant;
 - B. no advice concerning the Property, including rent or terms of lease, has been given by the Brokerage or the REALTOR® to the Landlord or the Tenant;
 - C. nothing in this Agreement, including the obligation of the Landlord to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Brokerage or the REALTOR® and the Landlord or the Tenant; and

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LANDLORD'S INITIALS

**LANDLORD'S FEE AGREEMENT
(TENANT AND LANDLORD NOT REPRESENTED)**

PAGE 2 of ____ PAGES

- D. the remuneration set out in Clause 3 shall be payable by the Landlord to the Brokerage in addition to any fee or commission payable to the Brokerage by a third party including the Tenant, and the Tenant's brokerage and the Landlord's brokerage, if any.
7. The Landlord hereby irrevocably:
- A. assigns to the Brokerage from the lease payments made in respect of the Property the amount of remuneration due to the Brokerage; and
 - B. agrees to sign either in the lease or in a separate document, an irrevocable authority directing the Tenant and the Lawyer or Notary Public acting for the Tenant or Landlord to pay to the Brokerage the remuneration due to the Brokerage hereunder.
8. The Landlord hereby consents to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Landlord:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - C. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
9. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
10. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
11. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
12. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, YR. _____.

The Landlord declares their residency:

RESIDENT OF CANADA ☐ ☐ ☐ INITIALS NON-RESIDENT OF CANADA ☐ ☐ ☐ INITIALS as defined under the *Income Tax Act*.

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT'S SIGNATURE

BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT)

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LANDLORD'S FEE AGREEMENT (TENANT REPRESENTED LANDLORD NOT REPRESENTED)

BETWEEN: _____ AND: _____
 ("TENANT'S BROKERAGE") ("LANDLORD")

UNIT ADDRESS

("LANDLORD")

("LANDLORD")

UNIT ADDRESS

PROPERTY: _____
 UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY

POSTAL CODE

PID

LEGAL DESCRIPTION

In consideration of the Tenant's Brokerage introducing the Tenant to the Landlord or showing the Property to the Tenant through its licensee _____ ("Designated Agent"), the Landlord covenants agrees with the Tenant's Brokerage as follows:

1. The Landlord is the owner of the Property.
2. The Designated Agent is the agent for _____ (the "Tenant"), who may be interested in leasing the Property.
3. The Landlord will pay to the Tenant's Brokerage a fee of _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable lease in respect of the Property is entered into at any time between the Landlord and the Tenant.
4. The remuneration due to the Tenant's Brokerage will be payable on the date the Tenant takes possession of the Property.
5. Despite Clause 3 the remuneration will not be payable if the Tenant defaults and refuses to take possession of the Property pursuant to the lease but will be payable if the Landlord defaults and refuses to allow the Tenant to take possession of the Property pursuant to the lease.
6. The Landlord acknowledges and agrees that:
 - A. the Tenant's Brokerage and the Designated Agent are acting for the Tenant throughout the transaction and do not owe any agency duties to the Landlord;
 - B. no advice concerning the Property, including rent or terms of lease, has been given by the Tenant's Brokerage or the Designated Agent to the Landlord;
 - C. nothing in this Agreement, including the obligation of the Landlord to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Tenant's Brokerage or the Designated Agent and the Landlord; and
 - D. the remuneration set out in Clause 3 shall be payable by the Landlord to the Tenant's Brokerage in addition to any fee or commission payable to the Tenant's Brokerage by a third party including the Tenant and the Landlord's listing brokerage, if any.

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TENANT'S INITIALS

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LANDLORD'S INITIALS

LANDLORD'S FEE AGREEMENT
(TENANT REPRESENTED LANDLORD NOT REPRESENTED)

PAGE 2 of ____ PAGES

7. The Landlord hereby irrevocably:
- A. assigns to the Tenant's Brokerage from the lease payments made in respect of the Property the amount of remuneration due to the Tenant's Brokerage; and
 - B. agrees to sign either in the lease or in a separate document, an irrevocable authority directing the Tenant and the Lawyer or Notary Public acting for the Tenant or Landlord to pay to the Tenant's Brokerage the remuneration due to the Tenant's Brokerage hereunder.
8. The Landlord hereby consents to the collection, use and disclosure by the Tenant's Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Tenant's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Tenant's Brokerage or Licensee is a member, of personal information about the Landlord:
- A. for all purposes consistent with the transaction contemplated herein;
 - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - C. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- The personal information provided by the Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.
9. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
10. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
11. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
12. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, YR. _____.

The Landlord declares their residency:

RESIDENT OF CANADA ☐ ☐ ☐ INITIALS NON-RESIDENT OF CANADA ☐ ☐ ☐ INITIALS as defined under the *Income Tax Act*.

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

LANDLORD'S SIGNATURE

WITNESS

WITNESS

WITNESS

Per: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

DESIGNATED AGENT'S SIGNATURE

The Tenant acknowledges an agency relationship with the Designated Agent

BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT)

The Tenant acknowledges that the Landlord and the Tenant's Brokerage have entered into this Agreement. The Tenant further acknowledges an agency relationship with the Designated Agent.

TENANT'S SIGNATURE

TENANT'S SIGNATURE

TENANT'S SIGNATURE

WITNESS

WITNESS

WITNESS

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LIMITED DUAL AGENCY AGREEMENT

(CONSENT TO DESIGNATED AGENT ACTING FOR BOTH BUYER/TENANT AND SELLER/ LANDLORD AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)

BETWEEN:	("BROKERAGE")			
	UNIT	ADDRESS	CITY	POSTAL CODE
AND:	("BUYER/TENANT")		AND: ("SELLER/LANDLORD")	
	("BUYER/TENANT")		("SELLER/LANDLORD")	
	("BUYER/TENANT")		("SELLER/LANDLORD")	
	UNIT	ADDRESS	UNIT	ADDRESS
	CITY	PROV	CITY	PROV
		PC		PC
PROPERTY:	UNIT NO. ADDRESS OF PROPERTY			
	CITY/TOWN/MUNICIPALITY		POSTAL CODE	
			PID	
	LEGAL DESCRIPTION			

In order to facilitate the purchase and sale or lease of the Property, the Buyer/Tenant, the Seller/Landlord, and the Brokerage hereby acknowledge and agree each with the other as follows:

1. The Buyer/Tenant and the Seller/Landlord acknowledge and agree that they each have an agency relationship with _____ (the "Designated Agent") and that it is not a breach of duty to either of them for the Designated Agent to act as agent for both the Buyer/Tenant and the Seller/Landlord and they hereby authorize and consent to the Designated Agent acting for both the Buyer/Tenant and the Seller/Landlord as a limited dual agent with respect to the purchase and sale or lease of the Property.
2. Any previous agreements entered into between the Brokerage and either the Buyer/Tenant or the Seller/Landlord and the agency duties assumed by the Designated Agent are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. Without limiting the foregoing, the listing of the Property by the Brokerage shall continue until the termination of the listing contract entered into between the Seller and the Brokerage and the engagement of the Brokerage by the Buyer shall continue until the termination of the Exclusive Buyer's Agency Contract or other expiration of the engagement. In the event of conflict the provisions of this Agreement will apply.
3. The Buyer/Tenant and the Seller/Landlord acknowledge and agree that with respect to the purchase and sale or lease of the Property the Designated Agent will be the agent for both the Buyer/Tenant and the Seller/Landlord and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - A. despite Real Estate Services Rule 30(a) and 30(b), the Designated Agent will deal with the Buyer/Tenant and the Seller/Landlord impartially;
 - B. the Designated Agent will have a duty of disclosure to both the Buyer/Tenant and the Seller/Landlord except that:
 - (i) the Designated Agent will not disclose the Buyer/Tenant is willing to pay a price or agree to terms other than those contained in the Offer, or that the Seller/Landlord is willing to accept a price or terms other than those contained in the Listing;
 - (ii) the Designated Agent will not disclose the motivation of the Buyer/Tenant to buy or lease or the Seller/Landlord to sell or lease unless authorized in writing by the Buyer/Tenant or the Seller/Landlord;
 - (iii) the Designated Agent will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the Buyer/Tenant or Seller/Landlord to the other party unless authorized in writing.
 - C. without limiting Clause 3B, the Designated Agent will disclose to the Buyer/Tenant defects about the physical condition of the Property known to the Designated Agent.
4. The Buyer/Tenant and Seller/Landlord hereby consent to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer/Tenant and Seller/Landlord:
 - A. for all purposes related to the provision of real estate services by the Licensee to the Buyer/Tenant and Seller/Landlord including but not limited to providing information to third parties including lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - B. for the purpose of placement in the database of a Multiple Listing Service®;
 - C. for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - D. for such other purposes as are appropriate in connection with the listing, marketing, leasing and selling of real estate;
 - E. for enforcing codes of professional conduct and ethics for members of real estate boards;

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BUYER'S INITIALS

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SELLER'S INITIALS

LIMITED DUAL AGENCY AGREEMENT
(CONSENT TO DESIGNATED AGENT ACTING FOR BOTH BUYER/TENANT AND SELLER/
LANDLORD AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)

F. for all other purposes authorized in this Contract; and


G. for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer/Tenant and Seller/Landlord may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

5. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

6. This Agreement shall be effective on the date set out below.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

 _____ BUYER'S/TENANT'S SIGNATURE	 _____ BUYER'S/TENANT'S SIGNATURE	 _____ BUYER'S/TENANT'S SIGNATURE
_____ WITNESS	_____ WITNESS	_____ WITNESS
 _____ SELLER'S/LANDLORD'S SIGNATURE	 _____ LANDLORD'S SIGNATURE	 _____ LANDLORD'S SIGNATURE
_____ WITNESS	_____ WITNESS	_____ WITNESS
 _____ PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY	 _____ DESIGNATED AGENT'S SIGNATURE	
_____ BROKERAGE (PRINT)	_____ DESIGNATED AGENT (PRINT NAME)	

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LIMITED DUAL AGENCY AGREEMENT

(CONSENT TO DESIGNATED AGENT ACTING FOR COMPETING BUYERS/TENANTS AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)

BETWEEN:	("BROKERAGE")			
	UNIT	ADDRESS	CITY	POSTAL CODE
AND:	("BUYER/TENANT")		AND: ("ADDITIONAL BUYER/TENANT")	
	("BUYER/TENANT")		("ADDITIONAL BUYER/TENANT")	
	("BUYER/TENANT")		("ADDITIONAL BUYER/TENANT")	
	UNIT	ADDRESS	UNIT	ADDRESS
	CITY	PROV	CITY	PC
PROPERTY:	UNIT NO. ADDRESS OF PROPERTY		CITY/TOWN/MUNICIPALITY POSTAL CODE PID	
	LEGAL DESCRIPTION			

In order to facilitate the purchase and sale or lease of the Property, the Buyer/Tenant, the Additional Buyer/Tenant, and the Brokerage hereby acknowledge and agree each with the other as follows:

1. The Buyer/Tenant and the Additional Buyer/Tenant acknowledge and agree that they each have an agency relationship with _____ (the "Designated Agent") and that it is not a breach of duty to either of them for the Designated Agent to act as agent for both the Buyer/Tenant and the Additional Buyer/Tenant and they hereby authorize and consent to the Designated Agent acting for both the Buyer/Tenant and the Additional Buyer/Tenant as a limited dual agent with respect to the purchase or lease of the Property.
2. Any previous agreements entered into between the Brokerage and either the Buyer/Tenant or the Additional Buyer/Tenant and the agency duties assumed by the Designated Agent are hereby modified by this Agreement and shall continue in full force and effect except as modified herein. Without limiting the foregoing, the engagement of the Brokerage by each of the Buyer/Tenant and the Additional Buyer/Tenant shall continue until the termination of the Exclusive Buyer's Agency Contract or other expiration of the engagement. In the event of conflict the provisions of this Agreement will apply.
3. The Buyer/Tenant and the Additional Buyer/Tenant acknowledge and agree that with respect to the purchase or lease of the Property the Designated Agent will be the agent for both the Buyer/Tenant and the Additional Buyer/Tenant and will represent both parties as a limited dual agent with the following changes and limitations to its duties as agent:
 - A. despite Real Estate Services Rule 30a) and 30(b), the Designated Agent will deal with the Buyer/Tenant and the Additional Buyer/Tenant impartially;
 - B. the Designated Agent will have a duty of disclosure to both the Buyer/Tenant and the Additional Buyer/Tenant except that:
 - (i) the Designated Agent will not disclose the amount or terms of any offer to purchase or lease made or contemplated by the Buyer/Tenant or Additional Buyer/Tenant;
 - (ii) the Designated Agent will not disclose the motivation of the Buyer/Tenant to buy or lease or the Additional Buyer/Tenant to buy or lease unless authorized in writing by the Buyer/Tenant or the Additional Buyer/Tenant;
 - (iii) the Designated Agent will not disclose personal information, not otherwise necessarily disclosed in the transaction documentation, about the Buyer/Tenant or Additional Buyer/Tenant to the other party unless authorized in writing.
 - C. without limiting Clause 3B, the Designated Agent will disclose to the Buyer/Tenant and the Additional Buyer/Tenant defects about the physical condition of the Property known to the Designated Agent.
4. The Buyer/Tenant and Additional Buyer/Tenant hereby consent to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Buyer/Tenant and Additional Buyer/Tenant:
 - A. for all purposes related to the provision of real estate services by the Licensee to the Buyer/Tenant and Additional Buyer/Tenant including but not limited to providing information to third parties including lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - B. for the purpose of placement in the database of a Multiple Listing Service®;
 - C. for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - D. for such other purposes as are appropriate in connection with the listing, marketing, leasing and selling of real estate;
 - E. for enforcing codes of professional conduct and ethics for members of real estate boards;

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BUYER/TENANT INITIALS

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ADDITIONAL BUYER/TENANT INITIALS

LIMITED DUAL AGENCY AGREEMENT
(CONSENT TO DESIGNATED AGENT ACTING FOR COMPETING BUYERS/TENANTS
AND TO LIMITING THE SCOPE OF THE AGENCY RELATIONSHIP)

F. for all other purposes authorized in this Contract; and

G. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Buyer/Tenant and the Additional Buyer/Tenant may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

5. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

6. This Agreement shall be effective on the date set out below.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

 BUYER'S/TENANT'S SIGNATURE

 BUYER'S/TENANT'S SIGNATURE

 BUYER'S/TENANT'S SIGNATURE

 WITNESS

 WITNESS

 WITNESS

 ADDITIONAL BUYER'S/TENANT'S SIGNATURE

 ADDITIONAL BUYER'S/TENANT'S SIGNATURE

 ADDITIONAL BUYER'S/TENANT'S SIGNATURE

 WITNESS

 WITNESS

 WITNESS

 PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY

 DESIGNATED AGENT'S SIGNATURE

 BROKERAGE (PRINT)

 DESIGNATED AGENT (PRINT NAME)

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MULTIPLE LISTING CONTRACT

MULTIPLE LISTING SERVICE® MLS® OFFICE USE ONLY

DATE

LISTING MLS® NO

BETWEEN:

OWNER(S) ("SELLER")

OWNER(S) ("SELLER")

OWNER(S) ("SELLER")

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

AND:

("LISTING BROKERAGE")

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

1. LISTING AUTHORITY AND TERM:

A. The Seller hereby lists exclusively with the Listing Brokerage the property described in Clause 2 ("Property") from _____ (Effective Date) until 11:59 pm on _____ (Expiry Date) unless renewed in writing.

MONTH DAY YEAR MONTH DAY YEAR

B. The Seller hereby:

- (i) authorizes the Listing Brokerage to obtain information concerning the Property from any person, corporation or governmental authority, including any mortgagee and British Columbia Assessment, and to share this information with other parties, including members of any real estate board;
- (ii) authorizes the Listing Brokerage to advertise the Property and to show it to prospective buyers during reasonable hours;
- (iii) restricts the advertising of the Property to the Listing Brokerage only except where the advertising of the Property by other members of the real estate board of which the Listing Brokerage is a member (hereinafter referred to as the "Board") or any other real estate board has been permitted by the Listing Brokerage;
- (iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and
- (v) agrees to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Seller, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective buyers.

2. PROPERTY:

UNIT NO. HOUSE NO. STREET NAME STREET TYPE STREET DIRECTION

CITY/TOWN/MUNICIPALITY POSTAL CODE

PID OTHER PID(S)

INITIALS

PROPERTY ADDRESS

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LEGAL DESCRIPTION

3. TERMS OF SALE:

LISTING PRICE

TERMS

4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:

- A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective buyer ("Cooperating Brokerages");
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. LISTING BROKERAGE'S REMUNERATION:

- A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
 - (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or
 - (ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter defined), a Sub-Agent, a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:
 - (a) within sixty (60) days after the expiration of the term of this Contract; or
 - (b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined), the Sub-Agent or the Cooperating Brokerage were an effective cause; provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract;

except, in the case of (i) or (ii), if the Property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no remuneration will be payable by the Seller; or

 - (iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.
- B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.

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INITIALS

PROPERTY ADDRESS

- C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- (iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

- A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration;
- B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage, a Sub-Agent or both of them all or part of the remuneration due to the Listing Brokerage; and
- C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage a Sub-Agent, and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage, the Sub-Agent and the Cooperating Brokerage.

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INITIALS

7. DESIGNATED AGENCY:

A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

B. The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.

C. The Seller agrees that:

- (i) subject to (iii) an agency relationship will exist only with the Designated Agent;
- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;
- (iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
- (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Seller with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
- E. Fulfill the duties set out in
 - (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and
 - (ii) Real Estate Services Rule 33 and 34;
- F. Obey all lawful instructions of the Seller that are consistent with the Real Estate Services Act, the Real Estate Services Rules, the REALTOR® Code and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

9. THE LISTING BROKERAGE AGREES:

- A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10C, 10D, 10F and 10G;

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INITIALS

PROPERTY ADDRESS

- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- C. Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
- D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE SELLER AGREES:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;
- B. That the Seller has the authority to sell the Property and to enter into this Contract;
- C. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- D. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- E. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
- F. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- G. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- H. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- I. That the Property is not currently the subject of any other exclusive listing contract.

11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.
- C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Seller;

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INITIALS

PROPERTY ADDRESS _____

- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and
- F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with Section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:
 - (i) if the Designated Agent ceases to act as agent of such buyer, the Seller acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such buyer in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Seller will terminate and the Designated Agent will no longer have any duties to the Seller as agent of the Seller, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such buyer.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
 - (i) for all purposes consistent with the listing, marketing and selling of the Property;
 - (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
 - (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;

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INITIALS

PROPERTY ADDRESS

- (iv) for compilation, retention and publication by the Board and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;
 - (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and
 - (vi) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Seller agree that:

- A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
 - (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
 - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
 - (i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
 - (ii) cease all marketing activities on behalf of the Seller;
 - (iii) remove all signs from the Property; and
 - (iv) if requested by the Seller, return all documents and other materials provided by the Seller.

15. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- B. The "term" of this Contract includes the period of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
- G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

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INITIALS

16. COUNTERPARTS: The parties agree that this Listing Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

17. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE SELLER'S PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHED AND SIGNED BY THE SELLER): Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Seller declares their residency:

RESIDENT OF CANADA INITIALS NON-RESIDENT OF CANADA ☒ INITIALS as defined under the *Income Tax Act*.

SELLER'S SIGNATURE  SELLER'S SIGNATURE  SELLER'S SIGNATURE 

WITNESS _____ WITNESS _____ WITNESS _____

PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY 

DESIGNATED AGENT'S SIGNATURE 

LISTING BROKERAGE (PRINT)

DESIGNATED AGENT'S NAME (PRINT NAME)

*PREC represents Personal Real Estate Corporation

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BC2040 REV. NOV 2023

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MULTIPLE LISTING CONTRACT SCHEDULE "A"

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INITIALS

**MULTIPLE LISTING SERVICE®** MLS® OFFICE USE ONLY

LISTING MLS® NO

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- (iv) agrees to allow the Listing Brokerage to place "For Sale" and "Sold" signs upon the Property; and
- (v) agrees to allow Cooperating Brokerages (as hereinafter defined) and, with the written consent of the Seller, a sub-agent of the Listing Brokerage ("Sub-Agent") to show the Property to prospective buyers.

2. PROPERTY:

UNIT NO.	HOUSE NO.	STREET NAME	STREET TYPE	STREET DIRECTION
CITY/TOWN/MUNICIPALITY				POSTAL CODE
PID		OTHER PID(S)		
<div style="border: 1px solid black; height: 60px; margin-top: 10px;"></div>				
LEGAL DESCRIPTION				

3. TERMS OF SALE:

LISTING PRICE	TERMS
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4. LISTING SERVICE AND COOPERATING BROKERAGES: The Seller authorizes the Listing Brokerage:

- A. To list the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to and to cooperate with brokerages (which may include the Listing Brokerage) and their designated agents (other than the Designated Agent) acting for a prospective buyer ("Cooperating Brokerages");
- B. To publish in the Multiple Listing Service® of the Board, the Multiple Listing Service® of any other real estate board, Internet, or anywhere else that the Listing Brokerage selects and has access to, and to share with other parties, including British Columbia Assessment, the information contained in this Contract, the information contained in the Data Input Form and the Seller's Property Disclosure Statement, if applicable, and the sale price of the Property once an unconditional accepted offer exists; and
- C. To make agency disclosures required of the Listing Brokerage.

5. LISTING BROKERAGE'S REMUNERATION:

- A. The Seller agrees to pay the Listing Brokerage a gross commission equal to the amount set out in Clause 5D, in accordance with this Clause 5, if:
 - (i) a legally enforceable contract of sale between the Seller and a Buyer is entered into during the term of this Contract; or
 - (ii) a legally enforceable contract of sale between the Seller and a Buyer who is introduced to the Property or to the Seller, by the Listing Brokerage, the Designated Agent (as hereinafter

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INITIALS

defined), a Sub-Agent, a Cooperating Brokerage or any other person including the Seller during the term of this Contract is entered into:

- (a) within sixty (60) days after the expiration of the term of this Contract; or
- (b) any time after the period described in (a) where the efforts of the Listing Brokerage, the Designated Agent (as hereinafter defined), the Sub-Agent or the Cooperating Brokerage were an effective cause;

provided, however, that no such commission is payable if the Property is listed with another licensed brokerage after the expiration of the term of this Contract and sold during the term of that listing contract;

except, in the case of (i) or (ii), if the property is "residential real property" (as defined in the *Home Buyer Rescission Period Regulation*) that is not exempt and the buyer has exercised their right of rescission set out in Section 42 of the *Property Law Act* within the prescribed period and in the prescribed manner for doing so in which case no remuneration will be payable by the Seller; or

(iii) an offer to purchase is obtained from a prospective buyer during the term of this Contract who is ready, willing and able to pay the Listing Price and agrees to the other terms of this Contract, even if the Seller refuses to sign the offer to purchase.

- B. The Seller will pay the remuneration due to the Listing Brokerage under this Clause 5 on the earlier of the date the sale is completed, or the completion date, or where no contract of sale has been entered into seven (7) days after written demand by the Listing Brokerage.
- C. The Seller agrees that, to assist in obtaining a buyer for the Property, the Listing Brokerage will offer to Cooperating Brokerages and Sub-Agents a portion of the Listing Brokerage's commission.
- D. (i) Upon the occurrence of an event described in Clauses 5A(i), 5A(ii) or 5A(iii), the Seller will pay remuneration to the Listing Brokerage of an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission (commission + tax = remuneration).

- (ii) If there is a Cooperating Brokerage, the Listing Brokerage will pay to the Cooperating Brokerage, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission; and the Listing Brokerage will retain, from the remuneration paid to the Listing Brokerage by the Seller pursuant to Clause 5D(i), an amount equal to:

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INITIALS

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- (iii) If there is no Cooperating Brokerage, the Listing Brokerage will retain the entire amount of the remuneration paid by the Seller pursuant to Clause 5D(i), being an amount equal to:

of the sale price of the Property, plus applicable Goods and Services Tax and other applicable tax in respect of the commission.

- E. The Listing Brokerage and the Designated Agent will advise the Seller of any remuneration, other than described in this Clause 5, to be received by the Listing Brokerage in respect of the Property.

6. ASSIGNMENT OF REMUNERATION: The Seller hereby irrevocably:

- A. Assigns to the Listing Brokerage from the proceeds of sale of the Property, the amount of remuneration due to the Listing Brokerage and authorizes the Listing Brokerage to retain from the deposit monies the amount of the Listing Brokerage's remuneration;
- B. Acknowledges that the Listing Brokerage may assign to a Cooperating Brokerage, a Sub-Agent or both of them all or part of the remuneration due to the Listing Brokerage; and
- C. Directs, or agrees to sign such documents as may be required by the Listing Brokerage irrevocably directing a Lawyer or Notary Public acting for the Seller or a buyer, to pay the remuneration due to the Listing Brokerage, or the net amount remaining after the deposit monies held in trust have been credited against the remuneration due to the Listing Brokerage, to the Listing Brokerage a Sub-Agent, and a Cooperating Brokerage, where applicable, by separate cheques to the Listing Brokerage, the Sub-Agent and the Cooperating Brokerage.

7. DESIGNATED AGENCY:

- A. Subject to Clause 7C(iii) the Listing Brokerage designates _____

(the "Designated Agent") to act as the sole agent of the Seller in respect of the Property and will designate one or more licensees of the Listing Brokerage to act as the sole agents of all buyers and other sellers also represented by the Listing Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Listing Brokerage, the Listing Brokerage will designate another licensee of the Listing Brokerage to act as the sole agent of the Seller;

- B. The Designated Agent will not disclose to other licensees, including licensees of the Listing Brokerage who represent buyers or other sellers, any confidential information of the Seller obtained through the Designated Agent's agency relationship with the Seller unless authorized by the Seller or required by law.
- C. The Seller agrees that:

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INITIALS

- (i) subject to (iii) an agency relationship will exist only with the Designated Agent;
- (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Seller will not be attributed to the Listing Brokerage or to other licensees of the Listing Brokerage who represent buyers or other sellers;
- (iii) the Listing Brokerage's agency relationship is limited to listing the Property with the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage selects and has access to; and
- (iv) for the purposes of Clauses 1B, and 4, the term Listing Brokerage shall include the Designated Agent.

8. THE DESIGNATED AGENT WILL:

- A. Act as the agent of only the Seller with respect to the Property;
- B. Provide information about the Property to Sub-Agents and Cooperating Brokerages;
- C. Subject to Clause 9A use reasonable commercial efforts to market the Property and to promote the interests of the Seller;
- D. At the earliest reasonable opportunity, advise any buyer interested in the Property that the Designated Agent is the agent of the Seller;
- E. Fulfill the duties set out in
 - (i) Real Estate Services Rule 30, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and
 - (ii) Real Estate Services Rule 33 and 34;
- F. Obey all lawful instructions of the Seller that are consistent with the Real Estate Services Act, the Real Estate Services Rules, the REALTOR® Code and all applicable Rules and Bylaws of the real estate board or association including related Regulation and Policies;

9. THE LISTING BROKERAGE AGREES:

- A. That the services set out in Schedule "A" will be provided. Where the Listing Brokerage and the Designated Agent have chosen or agreed not to provide services to the Seller other than submitting the listing for posting with the Multiple Listing Services® of the Board and any other real estate board that the Listing Brokerage selects and has access to, Schedule "A" may include modifications to Clauses 5A, 5B, 6A, 6B, 6C, 8B, 8C, 8D, 8E, 10A, 10C, 10D, 10F and 10G;
- B. To monitor and supervise the activities of the Designated Agent to ensure compliance by the Designated Agent with the provisions of this Contract and with the Listing Brokerage's policies and procedures governing designated agents;
- C. Not to disclose confidential information of the Seller to any person unless authorized by the Seller or required by law;
- D. To treat the interests of the Seller and all buyers and other sellers also represented by the Listing Brokerage in an even handed, objective and impartial manner; and
- E. To hold all monies received by the Listing Brokerage in trust in accordance with the *Real Estate Services Act*.

10. THE SELLER AGREES:

- A. To promptly advise the Designated Agent of, and refer to the Designated Agent, all inquiries for the purchase of the Property, and to deliver to the Designated Agent all offers to purchase which may be received during the term of this exclusive Contract or arising by reason of it;

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INITIALS

- B. That the Seller has the authority to sell the Property and to enter into this Contract;
- C. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- D. That the Seller will disclose to the Designated Agent all material latent defects affecting the Property known to the Seller and that the Designated Agent may provide that information to prospective buyers;
- E. That all information provided to the Listing Brokerage and the Designated Agent by the Seller is and will be accurate to the best of the Seller's knowledge;
- F. That the Seller will immediately advise the Designated Agent of any material changes in the physical condition or status of the Property or the information provided by the Seller;
- G. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- H. That the Designated Agent is being retained solely to provide real estate services and not as a lawyer, tax advisor, lender, certified appraiser, surveyor, structural engineer, home inspector or other professional service provider; and
- I. That the Property is not currently the subject of any other exclusive listing contract.

11. THE SELLER ACKNOWLEDGES AND AGREES THAT:

- A. The information relating to the Property may be disclosed to persons interested in the Property including prospective buyers, agents of prospective buyers, appraisers, financial institutions, governments and governmental departments and agencies;
- B. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Listing Brokerage who represent buyers or other sellers and, subject to Clauses 9B, 9C and 9D, do not apply to the Listing Brokerage.
- C. The Listing Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other sellers, or have agency relationships with or be engaged by buyers, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- D. In the case that the provision of trading services to the Seller contemplated hereby and the provision of trading services to a buyer or another seller constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Seller;
- E. Despite Real Estate Services Rule 30(f), the Listing Brokerage and the Designated Agent will not be required to disclose to the Seller confidential information obtained through any agency relationship; and
- F. A Seller, who is a non-resident of Canada, must comply with the *Income Tax Act* of Canada before the sale of the Seller's property can be completed.

12. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Seller in respect of the Property and a buyer with whom the Designated Agent has an agency relationship would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated

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INITIALS

Agent may request consent from the Seller and such buyer to continue to represent either the Seller or such buyer in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with Section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Seller and such buyer consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the parties hereto agree as follows:

- (i) if the Designated Agent ceases to act as agent of such buyer, the Seller acknowledges and agrees that the Designated Agent may otherwise in the future act as agent for such buyer in respect of property other than the Property;
- (ii) if the Designated Agent ceases to act as agent of the Seller in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Listing Brokerage may designate another licensee of the Listing Brokerage to act as the Designated Agent of the Seller hereunder or if the Listing Brokerage is unable to or does not designate another licensee of the Listing Brokerage, the Listing Brokerage may refer the Seller to another brokerage for representation in respect of the Property; provided that, the Seller will not be obligated to accept such referral; and
- (iii) if the Designated Agent ceases to act as the agent of the Seller in respect of the Property, the parties acknowledge that:
 - (a) the Designated Agent's agency with the Seller will terminate and the Designated Agent will no longer have any duties to the Seller as agent of the Seller, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and
 - (b) the Listing Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such buyer.

13. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Seller hereby consents to the collection, use and disclosure by the Listing Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Listing Brokerage (collectively the "Licensee") noted below, the Board and any other real estate board, of personal information about the Seller:
- (i) for all purposes consistent with the listing, marketing and selling of the Property;
 - (ii) for placement in the database of the Multiple Listing Service® of the Board and of any other real estate board that the Listing Brokerage selects and has access to;
 - (iii) for the purpose of the Board and other real estate boards marketing the Property in any medium including but not limited to posting the personal information on publicly accessible websites and distributing the personal information to any persons including the public, members of the Board, members of other real estate boards governments and governmental departments and agencies, appraisers and others;
 - (iv) for compilation, retention and publication by the Board and other real estate boards of an statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of the Board and other real estate boards;

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INITIALS

- (v) for enforcing codes of professional conduct and ethics for members of the Board and other real estate boards;
 - (vi) for all other purposes authorized in this Contract including but not limited to those described in Clauses 1B, 4A, 4B, 8B and 11A; and
 - (vi) for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Seller may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

14. TERMINATION: The Listing Brokerage and the Seller agree that:

- A. Without prejudice to the acquired rights of the Seller or the Listing Brokerage, including without limitation the rights and obligations under Clause 5, this Contract will terminate:
- (i) upon the expiration of the term of this Contract as specified in Clause 1A;
 - (ii) upon an earlier date than that specified in Clause 1A if mutually agreed to by the Seller and the Listing Brokerage in writing;
 - (iii) upon a completed sale of the Property prior to the expiration of the term of this Contract;
 - (iv) immediately if the Listing Brokerage's licence is suspended, cancelled or rendered inoperative under the *Real Estate Services Act*;
 - (v) upon the bankruptcy or insolvency of the Listing Brokerage or if it is in receivership; and
 - (vi) if the Listing Brokerage and the Designated Agent are unable to continue to provide trading services to the Seller as a result of Part 5 of the Real Estate Services Rules.
- B. Immediately upon the termination of this Contract the Listing Brokerage and the Designated Agent will:
- (i) remove the Property as an active listing of the Multiple Listing Service® of the Board and any other real estate board that the Listing Brokerage has selected;
 - (ii) cease all marketing activities on behalf of the Seller;
 - (iii) remove all signs from the Property; and
 - (iv) if requested by the Seller, return all documents and other materials provided by the Seller.

15. MISCELLANEOUS PROVISIONS:

- A. "Sale" includes an exchange and "sale price" includes the value of property exchanged.
- B. The "term" of this Contract includes the period of any written extension.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. "Property" may include a leasehold interest, a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other property designated by the Seller in the Data Input Form or addendum attached.
- G. In consideration of the Board or any other real estate board disseminating information about the Property, the Seller and Listing Brokerage each assign to the Board or other real estate

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INITIALS

PROPERTY ADDRESS _____

board all their rights and interests in and to the information related to the Property contained in this Contract, including all copyright, rights ancillary to copyright and all other proprietary rights.

16. COUNTERPARTS: The parties agree that this Listing Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

17. ENTIRE AGREEMENT – THIS LISTING CONTRACT MEANS AND INCLUDES THIS AGREEMENT AND THE SELLER'S PROPERTY DISCLOSURE STATEMENT (WHEN ATTACHED AND SIGNED BY THE SELLER): Seller acknowledges having read and understood this Contract; that it accurately describes the agreement with the Listing Brokerage; and that a copy of it has been received by the Seller this date. Where the Seller is comprised of more than one party, the obligations under this Contract of each and every party comprising the Seller shall be joint and several.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

The Seller declares their residency:

RESIDENT OF CANADA INITIALS NON-RESIDENT OF CANADA INITIALS as defined under the *Income Tax Act*.

SELLER'S SIGNATURE

SELLER'S SIGNATURE

SELLER'S SIGNATURE

WITNESS

WITNESS

WITNESS

PER: MANAGING BROKER'S SIGNATURE/
AUTHORIZED SIGNATORY

DESIGNATED AGENT SIGNATURE

LISTING BROKERAGE (PRINT)

DESIGNATED AGENT (PRINT NAME)

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MULTIPLE LISTING CONTRACT SCHEDULE "A"

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INITIALS

INFORMATION ABOUT THIS OFFER TO LEASE

OFFER TO LEASE

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS

A. LEASES: Understanding leases is of the utmost importance in the operation and ownership of investment properties such as offices, retail stores, industrial buildings and the operation and ownership of businesses. The leases establish the present and future income from the property and play a major role in determining property value. Leases form a significant expense for many businesses.

As offers to lease and leases tend to be complex and difficult to read, they should be read over carefully as their terms and conditions will vary significantly from lease to lease.

When completed, the Lease should include all terms and conditions that the parties have agreed to, and each page should be initialed by all parties to confirm that they have read and agreed to all of the terms of the Lease.

There are a wide variety of offers to lease, meant to cover the multitude of requirements of landlords and tenants. This Offer to Lease is a generic document and as such it will not be suitable for every situation. **Some situations it does not cover include:**

- early occupation by the tenant or access during the fixturing period,
- tenant improvement allowances and other tenant incentives,
- right of first refusal or options to lease adjoining space,
- right of first refusal or option to buy the premises,
- parking, signage or registration of the lease,
- percentage rents.

Each of these requirements should be addressed by attaching a separate schedule with the appropriate wording reflecting the requirements of the landlord or prospective tenant in this regard. When complete, read it over carefully to ensure that the schedule contains every additional term that the parties have agreed to.

B. FLOOR MEASUREMENT OF COMMERCIAL PROPERTIES: Uniformity and consistency in carrying out floor measurements is very important. The "Standard Method of Floor Measurement for Office Buildings" used by the Building Owners and Managers Association ("BOMA") and the Society of Industrial & Office REALTORS®, is recommended by The Canadian Real Estate Association.

Under the BOMA requirements, the rentable area of a multiple tenancy floor, whether above or below grade, is the sum of all rentable areas on that floor. The rentable area of an office on a multiple tenancy floor should be computed by measuring to the inside finish of permanent outer building walls, or to the glass line if at least 50% of the outer building wall is glass, to the office side of corridors and/or other permanent partitions, and to the centre of partitions that separate the premises from adjoining rentable areas. No deductions shall be made for columns and projections necessary to the building.

The rentable area of a single tenancy floor, whether above or below grade, should be computed by measuring to the inside finish of permanent outer building walls, or from the glass line where at least 50% of the outer building wall is glass. Rentable area shall include all area within outside walls, less stairs, elevator shafts, flues, pipe shafts, vertical ducts, air-conditioning rooms, fan rooms, janitor closets, electrical closets and such other rooms not actually available to the tenant for their furnishings and personnel and their enclosing walls. Toilet rooms within and exclusively serving only that floor shall be included in rentable area. No deductions shall be made for columns and projections necessary to the building.

INFORMATION ABOUT THIS OFFER TO LEASE

OFFER TO LEASE (continued)

To determine the number of square feet (or square metres) in a ground floor rentable store area, measure from the building line in the case of street frontages and from the inner surface of corridor and other permanent partitions and to the centre of partitions that separate the premises from adjoining rentable areas. No deduction should be made for vestibules inside the building line or for columns or projections necessary to the building. No addition should be made for bay windows extending outside the building line.

In addition to the foregoing, it is also recommended that in the case of industrial and warehouse buildings, the method of measurement now in practice be followed. For example, free-standing buildings with parking, loading and some useable storage area around the building should be measured on an "out to out" basis whereby the outside perimeter wall is used to calculate the gross rentable area. In multi-tenancy buildings, the floor space is calculated from the outside wall to the center of the party wall.

DRAFT

OFFER TO LEASE

DATED: _____

The Tenant hereby offers to lease (the "Offer") from the Landlord certain premises described below, on the following terms and conditions:

Part 1 - INFORMATION SUMMARY

1. PREPARED BY		PARA REF.
1.1. Name of Brokerage		
1.2. Brokerage Address		
1.3. Licensee (a licensee may be the Brokerage's managing broker(s), associate broker(s) or representative(s))		
1.4. Brokerage Phone Number	1.5. MLS® No.	
2. PARTIES		
2.1a. Landlord _____		
2.1b. Landlord _____		
2.1c. Landlord _____		
2.2. Landlord's Address		
2.3. Landlord's Phone No.	Email _____ Fax No. _____	
2.4. Landlord's Residency (as defined in the <i>Income Tax Act</i>) <input type="checkbox"/> RESIDENT OF CANADA <input type="checkbox"/> NON-RESIDENT OF CANADA		
2.5a. Tenant _____		
2.5b. Tenant _____		
2.5c. Tenant _____		
2.6. Address		
2.7. Tenant's Phone No.	Email _____ Fax No. _____	
2.8. Occupation		
2.9. Tenant's Operating Name		
2.10. Covenantor		30

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TENANT'S INITIALS

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LANDLORD'S INITIALS

2.11. Address						30
2.12. Covenantor's Phone No.		Email		Fax No.		30
3. PROPERTY						PARA REF.
3.1. Legal Description of Land						18
3.1. PID						18
3.2. Civic Address of Land/Buildings/Premises						18
3.3. Premises		Schedule 3.3 Attached			<input type="checkbox"/> YES <input type="checkbox"/> NO	18
3.4. Area of Premises		Schedule 3.4 Attached			<input type="checkbox"/> YES <input type="checkbox"/> NO	18
4. TERM						
4.1. Term						19
4.2. Commencement Date						19
4.3. Expiry Date						19
5. POSSESSION/OCCUPANCY						
5.1. Date						20
6. RENT						
Type of Rent (Choose one):	YEAR(S)	YEAR(S)	YEAR(S)	YEAR(S)	YEAR(S)	
<input type="checkbox"/> 6.1. Gross Rent Per Month; OR	\$	\$	\$	\$	\$	21
<input type="checkbox"/> 6.2. Basic Rent Per Square Foot Per Annum	\$	\$	\$	\$	\$	21
Basic Rent Per Month	\$	\$	\$	\$	\$	21
Estimated Additional Rent for Year _____ is \$ _____ Per Square Foot Per Annum (\$ _____ per month)						21
6.3. Rent Schedule Attached		Schedule 6.3 Attached			<input type="checkbox"/> YES <input type="checkbox"/> NO	22
7. PERMITTED USE						
7.1. Permitted Use						23

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TENANT'S INITIALS

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LANDLORD'S INITIALS

8. LANDLORD'S IMPROVEMENTS			PARA REF.
8.1. Landlord's Improvements <input type="checkbox"/> NONE	Schedule 8.1 Attached	<input type="checkbox"/> YES <input type="checkbox"/> NO	24
9. TENANT'S IMPROVEMENTS			
9.1. As Viewed On (Date)			
9.1. Tenant's Improvements <input type="checkbox"/> NONE	Schedule 9.2 Attached	<input type="checkbox"/> YES <input type="checkbox"/> NO	25
10. LEASE			
10.1. Lease Attached	Schedule 10.1 Attached	<input type="checkbox"/> YES <input type="checkbox"/> NO	26
10.2. Lease to be Provided by Landlord Within _____ Days of Acceptance			26
10.3. Lease to be Reviewed and Approved by Tenant By:			26
<input type="checkbox"/> Tenant's Condition Removal Date <input type="checkbox"/> Within _____ Days of Receipt from Landlord <input type="checkbox"/> Date _____			
11. OPTION TO RENEW			
11.1. Number of Renewal Term(s): _____ of _____ Years Each			27
11.2. Renewal Notice to be Provided by the Tenant in Writing: _____ Months Before Expiry of Term			27
12. TENANT'S CONDITIONS PRECEDENT			
12.1. <input type="checkbox"/> NONE	Schedule 12.1 Attached	<input type="checkbox"/> YES <input type="checkbox"/> NO	32
13. LANDLORD'S CONDITIONS PRECEDENT			
13.1. <input type="checkbox"/> NONE	Schedule 13.1 Attached	<input type="checkbox"/> YES <input type="checkbox"/> NO	33
14. DEPOSIT			
14.1. Deposit to be Provided by the Following Date: _____			34
14.2. Amount of Deposit			34
14.3. Deposit to be Paid in Trust To			34

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TENANT'S INITIALS

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LANDLORD'S INITIALS

14.4. Deposit to be applied as follows	34
15. AGENCY DISCLOSURE	
15.1. Landlord's Designated Agent: Licensee & Brokerage	36
15.2. Tenant's Designated Agent: Licensee & Brokerage	36
15.3. Limited Dual Agency Designated Agent: Licensee & Brokerage	36
15.4. Date of Limited Dual Agency Agreement	36
16. OFFER	
16.1. Offer/Counter-Offer Open Until (Date & Time)	42
17. SCHEDULES	
3.3. Premises Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
3.4. Area of Premises Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
6.3. Rent Schedule Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
8.1. Landlord's Improvement Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
9.2. Tenant's Improvement Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
10.1. Lease Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
12.1. Tenant's Conditions Precedent Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
13.1. Landlord's Conditions Precedent Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	
40. Additional Terms Attached <input type="checkbox"/> YES <input type="checkbox"/> NO	

Part 2 – TERMS

18. DESCRIPTION OF PREMISES: The Premises shall consist of approximately the square footage set out in section 3.4 and as shown outlined on the plan attached hereto as Schedule 3.3 if so indicated. All measurements shall be determined using the current Building Owners and Managers Association (BOMA) standard method of measurement and Basic and Additional Rent shall be adjusted accordingly.

19. TERM: The term of the Lease shall be for the Term set out in section 4.1, commencing on the Commencement Date set out in section 4.2, and expiring on the Expiry Date set out in section 4.3.

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TENANT'S INITIALS

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LANDLORD'S INITIALS

- 20. DATE OF POSSESSION/OCCUPANCY:** The Tenant shall have possession of and may occupy the Premises on the Possession Date set out in section 5.1.
- 21. RENT:** The Tenant shall pay to the Landlord the Gross Rent or Basic Rent specified in section 6, payable monthly in advance without deduction in equal monthly installments on the first day of each and every month throughout the Term, in the amounts specified in section 6 commencing on the Commencement Date or in accordance with Schedule 6.3 if attached.
- 22. ADDITIONAL RENT:** The Lease shall be absolutely net or gross to the Landlord as specified in section 6, except for structural defects, as defined in the Lease, the expense of which shall be borne by the Landlord and, if net, in addition to Basic Rent plus GST, the Tenant shall pay for all other charges and expenses provided for in the Lease from the Commencement Date, including, without limitation, the Tenant's proportionate share (being the ratio of the rentable area of the Premises divided by the total rentable floor area of the Building) of property taxes, business taxes, water/sewer rates, building insurance, maintenance, management fees, heat, light and power, plus GST applicable to the foregoing (the "Additional Rent"). The Additional Rent shall be estimated and adjusted annually by the Landlord and paid in advance with the Basic Rent on the first day of each month and every month throughout the Term. The estimated Additional Rent in respect of the Premises is set out in section 6 and shall commence on the date specified in therein.
- 23. PERMITTED USE:** The Tenant shall use the Premises for the permitted use specified in section 7.1 only, and for no other purposes without the prior written approval of the Landlord as set out in the Lease, such approval not to be unreasonably withheld.
- 24. LANDLORD'S IMPROVEMENTS:** The Premises are to be provided by the Landlord on an "as is, where is" basis, except for those improvements outlined in Schedule 8.1 which shall be provided at the Landlord's expense. The Landlord shall be responsible for all permits for the Landlord's Improvements. All other leasehold improvements shall be completed at the Tenant's cost.
- 25. TENANT'S IMPROVEMENTS:** The Tenant agrees to accept the Premises on an "as is, where is" basis, as viewed by the Tenant on the Viewing Date specified in section 9.1 except for that work specifically set forth in Schedule 8.1 as the Landlord's Improvements. The Tenant shall carry out all work necessary to complete the Premises, as set out in the attached Schedule 9.2. The Tenant shall be required to prepare working drawings of the proposed Tenant's Improvements and obtain the written consent of the Landlord before commencing the Tenant's Improvements, such consent not to be unreasonably withheld. All Tenant's Improvements shall be done at the Tenant's sole cost and expense by qualified and licensed contractors and subcontractors who shall be subject to the reasonable approval of the Landlord unless otherwise agreed between the parties in Schedule 9.2. All such Tenant's Improvements shall be performed in a first class manner in accordance with the provisions of the Lease. The Tenant shall be responsible for all permits for the Tenant's Improvements.
- 26. THE LEASE:** The Lease for the Premises (the "Lease") shall be the Landlord's Standard Form of Lease for the Premises. A copy of the Lease is attached as Schedule 10.1 or, if not attached, a copy of the Lease shall be delivered to the Tenant within the time specified in section 10.2 following acceptance of this Offer. The Lease shall be modified to include the provisions of this Offer in either event. The Tenant shall have the time specified in section 10.3 after receipt of the Lease to review and approve of the Lease. Upon completion of the Tenant's review and approval, the Landlord shall prepare and deliver the Lease to the Tenant for execution. The Tenant shall execute the Lease and shall

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TENANT'S INITIALS

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LANDLORD'S INITIALS

PROPERTY ADDRESS

cause any Covenantor to execute the Lease, and shall deliver the Lease to the Landlord forthwith upon receipt of the same, and in any event prior to taking possession of and commencing business operations from the Premises. If the Tenant takes possession of the Premises without executing the Lease, the Tenant shall be deemed to have executed the Lease and shall be bound by all of the provisions thereof, provided however the Tenant shall remain obligated to execute and deliver the Lease to the Landlord forthwith upon demand, and such failure to execute and deliver the Lease to the Landlord shall constitute a default under the terms of the Lease. The Landlord shall not be obliged to deliver the Lease to the Tenant in a form acceptable for registration.

- 27. OPTION TO RENEW:** Provided the Tenant duly and regularly pays the rent, plus GST, and has not been in breach of any of the terms, conditions and covenants contained in the Lease, the Tenant shall have the option to renew the Lease, for a further term specified in section 11.1 (the "Renewal Term") on the same terms and conditions as the initial Term except for Basic Rent, any free rent allowance, fixturing period, any other tenant inducements or allowances and this option to renew. The rental for the Extended Term shall be based on the prevailing fair market rental for improved premises of similar size, quality, use and location, as agreed between the parties, and failing such agreement, as determined by arbitration pursuant to the *Arbitration Act*. The Tenant shall give written notice of the Tenant's intent to exercise such option to renew to the Landlord no later than the time specified in section 11.2 prior to the date of expiry of the initial Term, failing which, such option shall be null and void and incapable of exercise.
- 28. ASSIGNMENT:** The Tenant shall not assign all or any of its rights or obligations under this Offer, except with the prior written consent of the Landlord.
- 29. NOTICE:** Any notice given shall be in writing and prior to the Commencement Date, the addresses of the Landlord and Tenant for notices shall be the addresses set out in section 2 of this Offer, and any such notice shall be deemed to be received by the party to whom it was addressed, if delivered by hand, then upon delivery, or, on the third business day after the date on which it was mailed by prepaid registered mail except in the event of labour disruptions affecting postal service occurring prior to the deemed date of receipt thereof in which case notice shall only be delivered by hand.
- 30. COVENANTOR:** If this Offer is accepted by the Landlord, the Covenantor specified in section 2.10 and in further consideration of the Landlord accepting the Offer, shall be bound to preserve and perform the terms of this Offer as accepted as if the Covenantor were the Tenant, and the Covenantor shall execute and deliver to the Landlord, as Covenantor named therein, the Lease concurrently with the execution and delivery thereof by the Tenant. The Covenantor covenants with the Landlord that the Covenantor is jointly and severally bound among themselves and the Tenant for the fulfillment of all obligations of the Tenant under this Offer and the Lease.
- 31. CONTAMINATED SITES:** Pursuant to the *Environmental Management Act*, and the Contaminated Sites Regulation, the Landlord shall be responsible for preexisting contamination on the Premises, if any, at the time the Tenant takes possession. The Tenant shall be responsible for any contamination of the Premises related to, or as a result of, the use and occupation of the Premises by the Tenant or any act or omission of the Tenant or any person for whom it is in law responsible, and shall indemnify the Landlord with respect thereto. The Tenant shall not contaminate the Premises or otherwise contravene the *Environmental Management Act* as amended or any other statutes, laws, regulations, orders, bylaws standards, guidelines, permits and other lawful requirements of any governmental authority having jurisdiction over the Premises.

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TENANT'S INITIALS

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LANDLORD'S INITIALS

PROPERTY ADDRESS _____

32. TENANT'S CONDITIONS PRECEDENT: This Offer and its acceptance is subject to the condition(s) precedent set out in Schedule 12.1, all of which are for the sole benefit of the Tenant (the "Tenant's Conditions"). The Tenant's Conditions shall be removed or waived by notice in writing from the Tenant to the Landlord on or before the times specified in Schedule 12.1, or the agreement resulting from the acceptance of this Offer shall become null and void and of no force or effect and the deposit shall be returned to the Tenant. The Landlord and Tenant specifically confirm that this Offer is executed under seal. It is agreed and understood, that the Landlord's acceptance is, subject to the Landlord's Conditions described in section 33, if any, irrevocable, including without limitation, during the period for the Tenant to either fulfill or waive the Tenant's Conditions.

33. LANDLORD'S CONDITIONS PRECEDENT: This Offer and its acceptance is subject to the condition(s) precedent set out in Schedule 13.1 all of which are for the sole benefit of the Landlord (the "Landlord's Conditions"). The Landlord's Conditions shall be removed or waived by notice in writing from the Landlord to the Tenant on or before the times specified in Schedule 13.1 or the agreement resulting from the acceptance of this Offer shall become null and void and of no force or effect and the deposit shall be returned to the Tenant. The Landlord and Tenant specifically confirm that this Offer is executed under seal. It is agreed and understood, that this Offer is, subject to the Tenant's Conditions described in section 32, if any, irrevocable, including without limitation, during the period for the Landlord to either fulfill or waive the Landlord's Conditions.

34. DEPOSIT: Within the time specified in section 14.1 of this Offer by the Landlord, the Tenant shall deliver a cheque in the amount specified in section 14.2, payable to the party specified in section 14.3, in trust, as a deposit to be applied in the manner specified in section 14.4. The balance of the deposit, if any, shall be held as a security deposit against payment and proper performance by the Tenant of the Tenant's obligations under the Lease, including payment of rent. If the Tenant defaults in carrying out any of its obligations hereunder, the Landlord, at its option, may retain the deposit as liquidated damages and not as a penalty without limiting the Landlord's other remedies at law or in equity. If this Offer becomes null and void, the deposit shall be refunded to the Tenant without deduction. Upon the date set for occupancy or upon execution of the Lease, whichever occurs first, the rent is then due and payable and may be deducted from the deposit with any remaining balance to be paid forthwith. This deposit shall not bear interest.

The deposit is to be held in trust by the party specified, as a stakeholder pursuant to the provisions of the *Real Estate Services Act* and not on behalf of the principals to the transaction until the time specified below. The Landlord and Tenant hereby instruct the party holding the deposit, to release the deposit upon the earlier of:

- (a) the date on which the Lease is submitted to the Land Title Office for registration;
- (b) the date the Tenant has the right to take possession of the Premises; and
- (c) the date the Tenant lawfully occupies the Premises.

35. INTERPRETATION: Time shall be of the essence in all matters to be performed by each party to this Offer. This Offer, if accepted, shall constitute a binding agreement between the parties to enter into the Lease and to abide by the terms and conditions contained herein. If there are two or more Tenants hereunder, the liability of such Tenants shall be joint and several. There are no representations, warranties, guarantees, promises or agreements other than those set out herein, all of which shall survive the signing of the Lease. Whenever the context so requires, the neuter gender shall include masculine and feminine, and the singular number shall include the plural and vice versa. This Offer shall be governed by the laws of the Province of British Columbia. This Offer shall enure to the benefit of, and be binding upon, the successors and permitted assigns of the Parties. If there is a contradiction between the provisions of this Offer and the terms and conditions of the Lease, the Offer shall prevail.

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TENANT'S INITIALS

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LANDLORD'S INITIALS

36. AGENCY DISCLOSURE: The Landlord and Tenant acknowledge and confirm as follows (initial appropriate box(es) and complete details as applicable):

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INITIALS

A. The Landlord acknowledges having received, read and understood the BC Financial Services Authority (BCFSA) form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Landlord has an agency relationship with the Designated Agent(s)/ Licensee(s) specified in Section 15.1 who is/are licensed in relation to the brokerage specified in Section 15.1.

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INITIALS

B. The Tenant acknowledges having received, read and understood the BCFSA form entitled "*Disclosure of Representation in Trading Services*" and hereby confirms that the Tenant has an agency relationship with the Designated Agent(s)/Licensee(s) specified in Section 15.2 who is/ are licensed in relation to the brokerage specified in Section 15.2.

INITIALS

C. The Landlord and the Tenant each acknowledge having received, read and understood the BCFSA form entitled "*Disclosure of Risks Associated with Dual Agency*" and hereby confirm that they each consent to a dual agency relationship with the Designated Agent(s)/ Licensee(s) specified in Section 15.3 who is/are licensed in relation to the brokerage specified in Section 15.3, having signed a dual agency agreement with such Designated Agent(s)/Licensee(s) dated the date set out in Section 15.4.

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INITIALS

D. If only (A) has been completed, the Tenant acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Landlord's Designated Agent(s)/Licensee(s) listed in (A) and hereby confirms that the Tenant has no agency relationship.

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INITIALS

E. If only (B) has been completed, the Landlord acknowledges having received, read and understood the BCFSA form "*Disclosure of Risks to Unrepresented Parties*" from the Tenant's Designated Agent(s)/Licensee(s) listed in (B) and hereby confirms that the Landlord has no agency relationship.

37. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION: The Landlord and the Tenant hereby consent to the collection, use and disclosure by the Brokerages and Licensees described in section 15, the real estate boards of which those Brokerages and Licensees are members and, if the Premises are listed on a Multiple Listing Service®, the real estate board that operates that Multiple Listing Service®, of personal information about the Landlord and the Tenant:

- A. for all purposes consistent with the transaction contemplated herein;
- B. if the property is listed on a Multiple Listing Service®, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service® and other real estate boards of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of that real estate board and other real estate boards;
- C. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- D. for the purposes (and to the recipients) described British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Landlord and the Tenant may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

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TENANT'S INITIALS

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LANDLORD'S INITIALS

38. INFORMATION SUMMARY: The Information Summary being Part 1 to this Offer, and the Schedules attached to this Offer, form an integral part of this Offer. The Landlord and Tenant acknowledge that they have read all of Part 1 and Part 2 and the Schedules to this Offer.

39. ACCEPTANCE IRREVOCABLE (Tenant and Landlord):

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TENANT'S INITIALS

SEAL

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LANDLORD'S INITIALS

SEAL

The Landlord and the Tenant specifically confirm that this Offer to Lease, whether executed and sealed by hand or by digital or electronic signature and seal, or otherwise, is hereby executed under seal, which is evidenced by each of the Tenant and the Landlord making the deliberate, intentional and conscious act of inserting their initials (whether by hand or electronically) in the appropriate space provided beside this Section 39. The parties intend that the act of inserting their initials as set out above is to have the same effect as if this Offer to Lease had been physically sealed by wax, stamp, embossing, sticker or any other manner. It is agreed and understood that, without limiting the foregoing, the Landlord's acceptance is irrevocable including without limitation during the period prior to the date specified for the Tenant to either:

- A. fulfill or waive the terms and conditions herein contained; and/or
- B. exercise any option(s) herein contained.

40. ADDITIONAL TERMS: The additional terms set out in Schedule 40 are hereby incorporated into and form part of this Offer.

41. COUNTERPARTS: The parties agree that this Offer and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

42. OFFER: This offer, or counter-offer, will be open for acceptance until the time and date specified in section 16.1 (unless withdrawn in writing with notification to the other party of such revocation prior to notification of its acceptance), and upon acceptance of the offer, or counter-offer, by accepting in writing and notifying the other party of such acceptance, there will be a binding Offer to Lease on the terms and conditions set forth.

TENANT

SEAL

TENANT

SEAL

TENANT

SEAL

PRINT NAME

PRINT NAME

PRINT NAME

WITNESS

WITNESS

WITNESS

COVENANTER

SEAL

PRINT NAME

WITNESS

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TENANT'S INITIALS

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LANDLORD'S INITIALS

43. ACCEPTANCE: The Landlord (a) hereby accepts the above offer and agrees to complete the lease upon the terms and conditions set out above, (b) agrees to pay a commission as per the Authority to Lease. Neither the preparation by the Landlord of this or any form of offer nor any negotiations entered into by the Landlord in connection with its submission shall constitute or imply any commitment unless the above offer has been accepted in writing by the Landlord.

Landlord's acceptance is dated _____, yr. _____

The Landlord declares their residency:

RESIDENT OF CANADA

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 INITIALS NON-RESIDENT OF CANADA

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 INITIALS as defined under the *Income Tax Act*.

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BC2054 REV. NOV 2023

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INFORMATION ABOUT THIS CONTRACT

TENANT'S AGENCY EXCLUSIVE CONTRACT

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE CONTRACT AND SHOULD NOT AFFECT THE PROPER INTERPRETATION OF ANY OF ITS TERMS

1. The Tenant's Agency Exclusive Contract when signed by both parties is a legally binding contract. READ IT CAREFULLY. The parties should ensure that everything that is agreed to is in writing.
2. The process of leasing real estate is relatively complex and for this reason many tenants seek the help and professional expertise of a licensed real estate brokerage.
3. It is recommended that the relationship between the tenant and the real estate brokerage should be in writing in the form of a Tenant's Agency Exclusive Contract. This will ensure that both parties will have a complete understanding of their rights and responsibilities. Each party will know what they can expect from the other and what is expected from them. This is similar to the common practice of landlords entering into a listing contract when leasing a property. Real estate brokerages cooperate with each other to bring tenants and landlords together. This cooperation will help bring you the best selection of properties which meet your individual requirements.
4. The topic of compensation to the real estate brokerage should be thoroughly discussed. The discussion should include the amount of compensation, sources of payment and when the payment is to be made.
5. REALTORS® are trained to provide valuable assistance to tenants in the following areas:
 1. Identifying desirable types of properties to lease
 2. Locating properties available to view and consider
 3. Preliminary investigation and timely information gathering
 4. Viewing properties and providing guidance and advice
 5. Selecting the right property on which to make an Offer to Lease
 6. Preparing a legally binding Offer to Lease
 7. Negotiating favourable terms and conditions
 8. Assisting in arranging property inspections and other needed services
 9. Assisting in the lease negotiation and possession processes

These and other services can be documented on a schedule attached to the contract.

TENANT'S AGENCY EXCLUSIVE CONTRACT

BETWEEN: _____

TENANT

TENANT

TENANT

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

AND: _____

(TENANT'S BROKERAGE)

UNIT ADDRESS

CITY PROV PC

TELEPHONE NUMBER CELL NUMBER

1. TERMS OF CONTRACT:

- A. The Tenant hereby appoints the Tenant's Brokerage and the Designated Agent (as herein defined) to find a property in the Market Area (as defined in Clause 1C) for the Tenant to lease and to assist the Tenant in negotiating the terms of an offer to lease (the "Offer to Lease").
- B. The term of this Contract shall commence on _____, yr. _____ and, unless renewed in writing, shall expire at 11:59 pm on _____, yr. _____; provided that the term will terminate if the Tenant's Brokerage and the Designated Agent are unable to continue to provide trading services to the Tenant as a result of Part 5 of Real Estate Service Rules.
- C. The "Market Area" means that area located within the perimeter boundaries of the following areas:

 all within the Province of British Columbia

2. DESIGNATED AGENCY:

- A. The Tenant's Brokerage designates _____

(the "Designated Agent" to act as the sole agent of the Tenant in respect of the lease of a property in the Market Area and will designate one or more licensees of the Tenant's Brokerage to act as the sole agents of all landlords or other tenants who are also represented by the Tenant's Brokerage. If for any reason the license of the Designated Agent (or where the Designated Agent is comprised of more than one licensee, the licenses of all of those licensees) is suspended, cancelled or becomes inoperative under the *Real Estate Services Act* or the Designated Agent (or where the Designated Agent is comprised of more than one licensee, all of those licensees) is temporarily unavailable or ceases to be engaged by the Tenant's Brokerage, the Tenant's Brokerage will designate another licensee of the Tenant's Brokerage to act as the sole agent of the Tenant;

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INITIALS

- B The Designated Agent will not disclose to other licensees, including licensees of the Tenant's Brokerage who represent landlords or other tenants, any confidential information of the Tenant obtained through the Designated Agent's agency relationship with the Tenant unless authorized by the Tenant or required by law.
- C The Tenant agrees that:
 - (i) an agency relationship will exist only with the Designated Agent;
 - (ii) information obtained by the Designated Agent through the Designated Agent's agency relationship with the Tenant will not be attributed to the Tenant's Brokerage or to other licensees of the Tenant's Brokerage who represent landlords or other tenants; and
 - (iii) no agency relationship will exist with the Tenant's Brokerage.

3. THE DESIGNATED AGENT WILL:

- A. Make the Tenant aware of properties located in the Market Area that the Designated Agent is aware of, which may meet the Tenant's requirements and to perform such further services as may be set out in Schedule "A" if attached;
- B. Advise prospective landlords or listing brokerages with whom the Designated Agent is negotiating on the Tenant's behalf, that the Designated Agent is the agent of the Tenant;
- C. If a property in which the Tenant is interested is not listed with a real estate brokerage, the Tenant's Brokerage and the Designated Agent may enter into a fee agreement with the landlord but will not, in any event, act as agent of the landlord;
- D. Not disclose confidential information of the Tenant to any person unless authorized by the Tenant or required by law; and
- E. Treat the interests of the Tenant and all landlords and other tenants also represented by the Tenant's Brokerage in an even handed, objective and impartial manner.

4. THE TENANT AGREES:

- A. Not to use the services of any other brokerage or licensee, within the Market Area, during the term of this Contract;
- B. To advise the Designated Agent of properties within the Market Area in which the Tenant is interested;
- C. To provide the Designated Agent with sufficient information to enable the Designated Agent to determine the Tenant's ability to lease a property;
- D. To negotiate in good faith the Offer to Lease for the property in which the Tenant is interested, provided that the property and the terms of the Offer to Lease are satisfactory to the Tenant;
- E. That the Designated Agent may disclose the Tenant's identity;
- F. That the Designated Agent is being retained solely as a real estate brokerage and not as a lawyer, tax advisor, lender, appraiser, surveyor, structural engineer, building inspector, or other professional services advisor; and
- G. That the Designated Agent may have only a limited knowledge of the physical condition of a property that the Tenant may be interested in leasing and the Tenant will be relying entirely upon information concerning the property's physical condition provided by the landlord or listing brokerage. The Tenant understands and agrees that information provided by a landlord or listing brokerage in respect of a particular property is not warranted by the Designated Agent as being accurate and will be relied upon at the Tenant's risk. The Tenant should make their own enquiries and investigations concerning the physical condition of a property, which should include an independent property inspection.

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INITIALS

5. TENANT'S BROKERAGE REMUNERATION:

- A. Prior to the Tenant making an Offer to Lease a property, the Designated Agent will advise the Tenant of the total amount of remuneration offered by the landlord and the listing brokerage to be paid to the Tenant's Brokerage for assisting in obtaining a tenant for that property.
- B. The Tenant will pay the Tenant's Brokerage a fee of _____ (the "Fee") plus applicable Goods and Services Tax and any other applicable tax in respect of the Fee (Fee plus tax = remuneration) if:
- (i) a lease between the Tenant and a landlord in respect of property located in the Market Areas is entered into during the period of this Contract; or
 - (ii) a lease between the Tenant and a landlord in respect of property located in the Market Area, which is introduced to the Tenant by the Tenant's Brokerage, Designated Agent or by any other person including the Tenant during the period of this Contract is entered into:
 - (a) within sixty (60) days after the expiration of the term of this Contract; or
 - (b) any time after the period described in (a) where the efforts of the Tenant's Brokerage or the Designated Agent were an effective cause;
 provided, however, that no such Fee is payable if, after the expiration of the term of this Contract, the Tenant has entered into a similar written Tenant's Agency Exclusive Contract with a licensed brokerage in respect of the Market Area and the property is leased during the term of that contract.
- C. Monies, if any, under Clause 5A shall be deducted from the amount due and payable by the Tenant under Clause 5B and the tenant shall pay any shortfall owing to the Tenant's Brokerage
- D. The remuneration due to the Tenant's Brokerage under Clause 5B shall be payable on the earlier of:
- (i) the date on which the lease is submitted to the Land Title Office for registration;
 - (ii) the date the Tenant has the right to take possession of the premises; and
 - (iii) the date the tenant lawfully occupies the premises.
- E. The Tenant's Brokerage will advise the Tenant of any remuneration, other than that described in Clause 5A, to be received by the Tenant's Brokerage in respect of that property.

6. THE TENANT ACKNOWLEDGES AND AGREES THAT:

- A. The duties set out in Real Estate Services Rule 30 apply only to the Designated Agent and do not apply to any other licensees of the Tenant's Brokerage who represent landlords or other tenants and, subject to Clause 3B, 3C and 3D, do not apply to the Tenant's Brokerage;
- B. The Tenant's Brokerage or the Designated Agent may provide trading services to, have agency relationships with or be engaged by other tenants, or be engaged by or to have agency relationships with landlords, unless doing so would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules;
- C. In the case that the provision of trading services to the Tenant contemplated hereby and the provision of trading services to a landlord or another tenant constitutes or becomes a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Tenant acknowledges and agrees that the Tenant's Brokerage and the Designated Agent, as applicable, must comply with Real Estate Services Rule 65 and may be required to cease providing certain trading services to the Tenant; and
- D. Despite Real Estate Services Rule 30(f), the Tenant's Brokerage and the Designated Agent will not be required to disclose to the Tenant confidential information obtained through any agency relationship.

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INITIALS

7. CONFLICTS OF INTEREST:

- A. If the Designated Agent's provision of trading services to the Tenant and the landlord of a property (referred to in this Clause 7A as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Tenant and such landlord to continue to represent either the Tenant or such landlord in respect of the Property and terminate their agency relationship with the other party. In such case, the Designated Agent will present the Tenant and such landlord with a written agreement in compliance with section 65 of the Real Estate Services Rules (the "Consent Agreement"). Notwithstanding anything else in this Contract, if the Tenant and such landlord consent to the Designated Agent continuing to act for one of them, and terminating the agency relationship with the other, in respect of the Property and they execute the Consent Agreement, the Tenant hereby acknowledges and agrees as follows:
- (i) if the Designated Agent ceases to act as the agent of the Tenant, the Designated Agent may otherwise in the future act as the agent of the Tenant in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as the agent of the Tenant in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Tenant's Brokerage may designate another licensee of the Tenant's Brokerage to act as the Designated Agent of the Tenant or if the Tenant's Brokerage is unable to or does not designate another licensee of the Tenant's Brokerage, the Tenant's Brokerage may refer the Tenant to another brokerage for representation in respect of the Property; provided that, the Tenant will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Tenant in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Tenant will terminate and the Designated Agent will no longer have any duties to the Tenant as agent of the Tenant, whether under this Contract, under the Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Tenant's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such landlord.
- B. If the Designated Agent's provision of trading services to the Tenant and another tenant with whom the Designated Agent has an agency relationship (the "Other Tenant") in respect of a property (referred to in this Clause 7B as the "Property") would constitute a dual agency that is not permitted by Part 5 of the Real Estate Services Rules, the Designated Agent may request consent from the Tenant and the Other Tenant to continue to represent either the Tenant or the Other Tenant in respect of the Property. In such case, the Designated Agent will present the Tenant and the Other Tenant with a Consent Agreement. Notwithstanding anything else in this Contract, if the Tenant and the Other Tenant consent to the Designated Agent continuing to act for one of them in respect of the Property and they execute the Consent Agreement, the Tenant hereby acknowledges and agrees as follows:
- (i) if the Designated Agent ceases to act as the agent of the Tenant in respect of the Property, the Designated Agent may continue to act as the agent of the Tenant in respect of property other than the Property;
 - (ii) if the Designated Agent ceases to act as agent of the Tenant in respect of the Property, subject to Part 5 of the Real Estate Services Rules, the Tenant's Brokerage may designate another licensee of the Tenant's Brokerage to act as the agent of the Tenant in respect of the Property or if the Tenant's Brokerage is unable to or does not designate another licensee of the Tenant's Brokerage, the Tenant's Brokerage may refer the Tenant to another brokerage for representation in respect of the Property; provided that, the Tenant will not be obligated to accept such referral; and
 - (iii) if the Designated Agent ceases to act as the agent of the Tenant in respect of the Property, the parties acknowledge that: (A) the Designated Agent's agency with the Tenant will terminate and the Designated Agent will no longer have any duties to the Tenant as agent of the Tenant, whether under this Contract, under the

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INITIALS

Real Estate Services Rules (other than their duties of confidentiality under Rule 30(e)) or otherwise; and (B) the Tenant's Brokerage and the Designated Agent will be permitted by the terms of the Consent Agreement and the Real Estate Services Rules to continue to represent such Other Tenant.

8. COLLECTION, USE AND DISCLOSURE OF PERSONAL INFORMATION:

- A. The Tenant hereby consents to the collection, use and disclosure by the Tenant's Brokerage and by the managing broker(s), associate broker(s) and representative(s) of the Tenant's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Market Area is located and/or of which the Tenant's Brokerage or Licensee is a member, of personal information about the Tenant:
- (i) for all purposes related to the provision of real estate services by the Tenant's Brokerage to the Tenant including but not limited to:
 - (a) locating, assessing and qualifying properties for the Tenant;
 - (b) advertising on behalf of the Tenant; and
 - (c) providing information to third parties including but not limited to lawyers and notaries public, financial institutions, government departments and agencies and building inspectors;
 - (ii) for the purpose of placement in the database of a Multiple Listing Service® of a real estate board, if the property leased by the Tenant is listed on such Multiple Listing Service®;
 - (iii) for compilation, retention and publication by such real estate board of any statistics including historical Multiple Listing Service® data for use by persons authorized to use the Multiple Listing Service® of such real estate board;
 - (iv) for enforcing codes of professional conduct and ethics for members of real estate boards;
 - (v) for such other purposes as are appropriate in connection with the listing, marketing and selling of real estate;
 - (vi) for all other purposes authorized in this Contract; and
 - (vii) for the purposes (and to the recipients) described in British Columbia Real Estate Association's Privacy Notice and Consent form.
- B. The personal information provided by the Tenant may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

9. MISCELLANEOUS PROVISIONS:

- A. "Period" or "date of expiration" of this Contract includes the period or date of expiration of any written extension.
- B. "Offer to Lease" includes an offer to lease or an agreement to lease.
- C. Interpretation of this Contract and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- D. The parties acknowledge that this Contract fully sets out the terms of the agreement between them.
- E. This Contract shall be binding upon and benefit not only the parties but also their respective heirs, executors, administrators, successors and assigns.
- F. This Contract shall automatically end if the Tenant's Brokerage ceases to be licensed under the *Real Estate Services Act*.
- G. "Property" means a leasehold interest, and may include a business and the goodwill and assets of it, an interest, partnership or share in a business or in the goodwill and assets of it, or a manufactured home, plus any other real property designated by a landlord.






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INITIALS

10. AGREEMENT:

- A. The Tenant acknowledges having read and understood this Contract, that it accurately describes the agreement with the Tenant's Brokerage and that the Tenant has received a copy of it.
- B. Where the Tenant's is comprised of more than one party, the obligations under the Contract of each and every party comprising the Tenant shall be joint and several.
- C. The parties agree that this Contract and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.

SIGNED, SEALED & DELIVERED THIS _____ DAY OF _____ YR. _____.

 _____ TENANT'S SIGNATURE	 _____ TENANT'S SIGNATURE	 _____ TENANT'S SIGNATURE
_____ PRINT NAME	_____ PRINT NAME	_____ PRINT NAME
_____ WITNESS	_____ WITNESS	_____ WITNESS
 _____ PER: MANAGING BROKER'S SIGNATURE/AUTHORIZED SIGNATORY	 _____ DESIGNATED AGENT'S SIGNATURE	
_____ TENANT'S BROKERAGE (PRINT)	_____ DESIGNATED AGENT'S (PRINT NAME)	

*PREC represents Personal Real Estate Corporation

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BC2045 REV. NOV 2023

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TENANT’S AGENCY EXCLUSIVE CONTRACT SCHEDULE “A”

DRAFT

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INITIALS

TENANT'S FEE AGREEMENT (LANDLORD REPRESENTED TENANT NOT REPRESENTED)

AND: _____ ("LANDLORD'S BROKERAGE") _____ UNIT ADDRESS _____ CITY PROV PC	AND: _____ ("TENANT") _____ ("TENANT") _____ ("TENANT") _____ UNIT ADDRESS _____ CITY PROV PC
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PROPERTY: _____

UNIT NO.	ADDRESS OF PROPERTY	
CITY/TOWN/MUNICIPALITY	POSTAL CODE	PID
LEGAL DESCRIPTION		

In consideration of the Landlord's Brokerage introducing the Landlord to the Tenant or showing the Property to the Tenant through its licensee _____

("Designated Agent") the Tenant covenants agrees with the Landlord's Brokerage as follows:

1. The Tenant is interested in renting the Property.
2. The Designated Agent is the agent for _____
(the "Landlord"), who may be interested in leasing the Property.
3. The Tenant will pay to the Landlord's Brokerage a fee of _____
plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable lease in respect of the Property is entered into at any time between the Landlord and the Tenant.
4. The remuneration due to the Landlord's Brokerage will be payable on the date the Tenant takes possession of the Property.
5. Despite Clause 3 the remuneration will not be payable if the Landlord defaults and refuses to allow the Tenant to take possession of the Property pursuant to the lease but will be payable if the Tenant defaults and refuses to take possession of the Property pursuant to the lease.
6. The Tenant acknowledges and agrees that:
 - A. the Landlord's Brokerage and the Designated Agent are acting for the Landlord throughout the transaction and do not owe any agency duties to the Tenant;
 - B. no advice concerning the Property, including rent or terms of lease, has been given by the Landlord's Brokerage or the Designated Agent to the Tenant;
 - C. nothing in this Agreement, including the obligation of the Tenant to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Landlord's Brokerage or the Designated Agent and the Tenant; and
 - D. the remuneration set out in Clause 3 shall be payable by the Tenant to the Landlord's Brokerage in addition to any fee or commission payable to the Landlord's Brokerage by a third party including the Landlord and the Tenant's brokerage, if any.
7. The Tenant hereby consents to the collection, use and disclosure by the Landlord's Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Landlord's Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Landlord's Brokerage or Licensee is a member, of personal information about the Tenant:
 - A. or all purposes consistent with the transaction contemplated herein;

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TENANT'S INITIALS

**TENANT'S FEE AGREEMENT
(LANDLORD REPRESENTED TENANT NOT REPRESENTED)**

PAGE 2 of _____ PAGES

- B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
- C. for the purposes (and to the recipients) described the British Columbia Real Estate Association's Privacy Notice and Consent form.

The personal information provided by the Tenant may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

- 8. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
- 9. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
- 10. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
- 11. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

<div style="text-align: right;">_____ TENANT'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ TENANT'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ TENANT'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>
<div style="text-align: right;">_____ DESIGNATED AGENT SIGNATURE</div> <div style="text-align: right;">_____ DESIGNATED AGENT (PRINT)</div>	<div style="text-align: right;">_____ PER: MANAGING BROKER'S SIGNATURE / AUTHORIZED SIGNATORY</div> <div style="text-align: right;">_____ LANDLORD'S BROKERAGE (PRINT)</div>	

The Landlord acknowledges that the Tenant and the Landlord's Brokerage have entered into this Agreement. The Landlord further acknowledges an agency relationship with the Designated Agent.

<div style="text-align: right;">_____ LANDLORD'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ LANDLORD'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>	<div style="text-align: right;">_____ LANDLORD'S SIGNATURE</div> <div style="text-align: right;">_____ WITNESS</div>
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*PREC represents Personal Real Estate Corporation.

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TENANT'S FEE AGREEMENT (TENANT AND LANDLORD NOT REPRESENTED)

AND: _____ ("BROKERAGE") AND: _____ ("TENANT")

UNIT ADDRESS

("TENANT")

CITY PROV PC

("TENANT")

UNIT ADDRESS

CITY PROV PC

PROPERTY: _____
UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

In consideration of the Brokerage introducing the Landlord and the Tenant or showing the Property to the Tenant through its licensee _____

("REALTOR®"), the Tenant covenants agrees the Brokerage as follows:

1. The Tenant is interested in renting the Property.
2. The Brokerage and the REALTOR® are not the agent for the Tenant or _____ ("Landlord"), who is the owner of the Property.
3. The Tenant will pay to the Brokerage a fee of _____ plus applicable Goods and Services Tax and any other applicable tax in respect of the fee (fee + tax = remuneration) if a legally enforceable lease in respect of the Property is entered into at any time between the Landlord and the Tenant.
4. The remuneration due to the Brokerage will be payable on the date the Tenant takes possession of the Property.
5. Despite Clause 3 the remuneration will not be payable if the Landlord defaults and refuses to allow the Tenant to take possession of the Property pursuant to the lease but will be payable if the Tenant defaults and refuses to take possession of the Property pursuant to the lease.
6. The Tenant acknowledges and agrees that:
 - A. the Brokerage and the REALTOR® are not acting for either the Tenant or Landlord throughout the transaction and do not owe any agency duties to either the Tenant or the Landlord;
 - B. no advice concerning the Property, including rent or terms of lease, has been given by the Brokerage or the REALTOR® to the Tenant or the Landlord;
 - C. nothing in this Agreement, including the obligation of the Tenant to pay the remuneration set out in Clause 3, shall be construed as creating an agency relationship between the Brokerage or the REALTOR® and the Tenant or the Landlord; and
 - D. the remuneration set out in Clause 3 shall be payable by the Tenant to the Brokerage in addition to any fee or commission payable to the Brokerage by a third party including the Landlord and the Landlord's brokerage and the Tenant's brokerage, if any.
7. The Tenant hereby consents to the collection, use and disclosure by the Brokerage, and by the managing broker(s), associate broker(s) and representative(s) of the Brokerage (collectively the "Licensee") noted below, and the real estate board in whose jurisdiction the Property is located and/or of which the Brokerage or Licensee is a member, of personal information about the Tenant:
 - A. for all purposes consistent with the transaction contemplated herein;
 - B. for enforcing codes of professional conduct and ethics for members of real estate boards; and
 - C. for the purposes (and to the recipients) described in the British Columbia Real Estate Association's Privacy Notice and Consent form.

TENANT'S INITIALS

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**TENANT'S FEE AGREEMENT
(TENANT AND LANDLORD NOT REPRESENTED)**

PAGE 2 of _____ PAGES

The personal information provided by the Tenant may be stored on databases outside Canada, in which case it would be subject to the laws of the jurisdiction in which it is located.

9. The interpretation of this Agreement and all matters concerning its enforcement by the parties shall be governed by the laws of the Province of British Columbia.
10. The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
11. The parties agree that this Agreement and any amendments or attachments thereto may be executed in counterparts by the parties and delivered originally or by facsimile, email, or other means of electronic transmission. Each such counterpart when so executed and delivered is deemed to be an original and all such counterparts of a relevant document taken together shall constitute one and the same relevant document as though the signatures of all the parties were upon the same document.
12. This Agreement shall be binding upon and benefit not only the parties but their respective heirs, executors, administrators, successors and assigns.

SIGNED, SEALED AND DELIVERED THIS _____ OF _____, yr. _____.

<div style="display: flex; justify-content: space-between;"><div>_____</div><div>SEAL</div></div> <div>TENANT'S SIGNATURE</div>	<div style="display: flex; justify-content: space-between;"><div>_____</div><div>SEAL</div></div> <div>TENANT'S SIGNATURE</div>	<div style="display: flex; justify-content: space-between;"><div>_____</div><div>SEAL</div></div> <div>TENANT'S SIGNATURE</div>
_____ WITNESS	_____ WITNESS	_____ WITNESS
_____ REALTOR®'S SIGNATURE	_____ PER: MANAGING BROKER'S SIGNATURE / AUTHORIZED SIGNATORY	
_____ REALTOR®'S NAME (PRINT)	_____ BROKERAGE (PRINT)	

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BC 2069 REV NOV 2023

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NOTICE OF CONDITION WAIVER/DECLARATION OF FULFILLMENT (CONTRACT OF PURCHASE AND SALE)

Revision Guide

EXPLAINING THE CHANGE

What Changed?

The fillable section where the buyer and seller insert their names has been increased.

Why the Change?

It has become more common that three individuals comprise the seller, buyer, or both parties. Increasing the size of the fillable field minimizes situations where there is insufficient space to include all the names from either party involved in the transaction.

What Is the Implication of the Change?

Increasing the space for the buyer and seller to insert their names aims to enhance the useability of the form.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

The [Notice of Condition Waiver/Declaration of Fulfillment \(Contract of Purchase and Sale\) Toolkit](#) and resources related to other BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

NOTICE OF CONDITION WAIVER / DECLARATION OF FULFILLMENT (CONTRACT OF PURCHASE AND SALE)

MLS® NO: _____ DATE: _____

RE: ADDRESS: _____

LEGAL DESCRIPTION: _____

PID: _____ OTHER PID(S): _____

FURTHER TO THE CONTRACT OF PURCHASE AND SALE (CPS) DATED: _____ MADE BETWEEN

_____ AS BUYER(S), AND

_____ AS SELLER(S)

AND COVERING THE ABOVE MENTIONED PROPERTY, THE BENEFITTING PARTY(IES) OF THE CONDITIONS FROM THE CPS SET OUT BELOW HEREBY GIVE NOTICE TO THE OTHER PARTY(IES), THAT SUCH BENEFITTING PARTY(IES) HEREBY WAIVE(S) OR DECLARE(S) FULFILLED SUCH CONDITIONS, AS INDICATED BELOW: (Please indicate if the condition is being waived or fulfilled.)

Continued on the attached Schedule(s) dated _____, which is / are incorporated into and forms part of this Notice of Condition Waiver / Declaration of Fulfillment, if such Schedule(s) is / are attached hereto.

 BUYER 

PRINT NAME

WITNESS

 SELLER 

PRINT NAME

WITNESS

 BUYER 

PRINT NAME

WITNESS

 SELLER 

PRINT NAME

WITNESS

 BUYER 

PRINT NAME

WITNESS

 SELLER 

PRINT NAME

WITNESS

ARCHAEOLOGICAL AND HERITAGE DISCLOSURES PROPERTY DISCLOSURE STATEMENTS (MULTIPLE FORMS) Revisions Guide

EXPLAINING THE CHANGES

What Changed?

Multiple versions of the Property Disclosure Statement form have been amended to include two separate questions to allow sellers to disclose if the property is a heritage site or holds heritage significance or is an archaeological site or holds archaeological significance.

1. Are you aware of any existing or proposed heritage restrictions affecting the Property (including the Property being designated as a “heritage site” or as having “heritage value” under the *Heritage Conservation Act* or municipal legislation)?
2. Are you aware of any existing or proposed archeological restrictions affecting the Property (including the Property being designated as an archaeological site or as having archaeological value under applicable law)?

Note: The language of “Property” will be changed as follows:

- Property Disclosure Statement Residential: Change the language of “Property” to “Premises”.
- Property Disclosure Statement Land Only – Change the language of “Property” to “Land”.
- Property Disclosure Statement Rural Premises – Land and Building: Change the language of “Property” to “Premises”.
- Property Disclosure Statement Rural Premises – Addendum, Land and Building: Change the language of “Property” to “Building”.
- Property Disclosure Statement Strata Title Properties – Bare Land Strata: Change the language of “Property” to “Development”.
- Property Disclosure Statement Strata Title Properties (Non-Bare Land Stratas): Change the language of “Property” to “Development”.

Why the Changes?

The implications of having a property classified as a heritage site, heritage significance, archaeological site, or archaeological significance may impact the development of a property and its value. It is important to differentiate that obtaining records for heritage classification is done at a municipal level, whereas obtaining records for archaeological classification is done at a provincial level and can be requested by submitting a [BC Archaeological Information Request Form](#). Therefore, having two separate questions reduces confusion and allows sellers to select the appropriate response.

What Are the Implications of the Changes?

The new questions on heritage and archaeological disclosures are intended to enable sellers to disclose their knowledge about archaeological significance and heritage site classification with more clarification.

WHERE TO FIND THIS FORM

The updated forms will be available through [CREA WEBForms®](#) for use in real estate transactions.

Resources related to BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

FIRST NATIONS LEASEHOLD PROPERTIES

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the Seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the Property.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES

The buyer must still make the buyer’s own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the Property may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector to examine the Property and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the disclosure statement or on an inspection report.

FIVE IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the Property.
2. The buyer must still make the buyer’s own inquiries concerning the Property in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. “Property” is defined as the leasehold land and all buildings thereon being purchased.

PROPERTY DISCLOSURE STATEMENT FIRST NATIONS LEASEHOLD PROPERTIES

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the property located at:

ADDRESS:

(the "Property")

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS: _____ Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s) _____ Other Building(s) Please describe _____				
THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Property" is defined as the leasehold land and all buildings thereon.		THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.		
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any past or present underground oil storage tank(s) in or on the Property?				
B. Are you aware of any existing tenancies of the Property, written or oral?				
C. Are you aware of any current or pending local improvement levies/charges?				
D. Are you aware of any pending litigation or claim affecting the Property from any person or public body?				
E. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way affecting the Property?				
F. Is there a survey certificate available for the Property?				
G. Have you received any other notice or claim affecting the Property from any person or public body?				

2. SERVICES respecting the Property

A. Please indicate the water system(s) the Property uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Property has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Property already?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

2. SERVICES respecting the Property (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Property is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other _____				
G. Are you aware of any problems with the sanitary sewer system?				
H. Are there any current service contracts for Property services (i.e., septic removal or maintenance)?				
I. If the system serving the Property is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

3. BUILDING respecting the Property

A. To the best of your knowledge, are the exterior walls of the Property insulated?				
B. To the best of your knowledge, is the ceiling of the Property insulated?				
C. To the best of your knowledge, has the Property ever contained any asbestos products?				
D. Has a final building inspection for the Property been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation in the Property been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. Has this Property been previously occupied?				
G. Does the Property have any equipment leases or service contracts: e.g., security systems, water purification, etc.?				
H. Are you aware of any additions or alterations made to the Property in the last sixty days?				

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BUYER'S INITIALS

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SELLER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING respecting the Property (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
I. Are you aware of any additions or alterations made to the Property without a required permit and final inspection: e.g., building, electrical, gas, etc.?				
J. Are you aware of any structural problems with any of the buildings in the Property?				
K. Are you aware of any problems with the heating and/or central air conditioning system for the Property?				
L. Are you aware of any moisture and/or water problems in the walls, basement or crawl space of the Property?				
M. Are you aware of any damage to the Property due to wind, fire or water?				
N. Are you aware of any infestation or unrepaired damage to the Property by insects, rodents or bats?				
O. Are you aware of any roof leakage or unrepaired roof damage to the Property? (Age of roof if known: _____ years)				
P. Are you aware of any problems with the electrical or gas system of the Property?				
Q. Are you aware of any problems with the plumbing system of the Property?				
R. Are you aware of any problems with the swimming pool and/or hot tub on the Property?				
S. Does the Property contain unauthorized accommodation?				
T. Are you aware of any additions, alterations or upgrades made to the Property that were not installed by the original developer?				
U. Are there any agreements under which the owner of the Property assumes responsibility for the installation and/or maintenance of alterations to the Property or Common Property?				
V. Was this Property constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? If yes, attach required Owner Builder Disclosure Notice.				
W. Is this Property covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
X. Is there a current "EnerGuide for Houses" rating number available for this Property? If so, what is the rating number? _____ When was the energy assessment report prepared? _____				

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

4. GOVERNANCE AND LEASE MATTERS	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. What is the current term of the Lease? Commencement Date: _____ Termination Date: _____				
B. At the expiration of the current term, does the Lease automatically renew? If Yes, what is the renewal term: _____				
C. How much are lease/sublease/rent payments under the Lease? \$ _____ <input type="checkbox"/> Prepaid for the current term; or <input type="checkbox"/> Periodic during the current term, and if periodic paid _____ (specify period e.g. monthly/annually etc.).				
D. Are lease/sublease/rent payments subject to adjustment during the term? If Yes, how and when is the adjusted rental amount determined: _____ _____ _____				
E. Are there any other amounts payable under the Lease other than the rental payments set out about in 4C and 4D and, if attached, the HOA Schedule? If Yes, please specify these amounts and how they are determined: _____ _____ _____				
F. Are there any transfer or administration fees payable under the Lease in connection with the transfer of Lease to the Buyer? If Yes, what are these fees: _____ _____ _____				
G. Are you aware of any other fees payable in respect of the property to the First Nation, other than set out above? If yes, what are the fees: _____				
H. Are you aware of any pet restrictions for the Property?				
I. Are you aware of any rental restrictions for the Property?				

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BUYER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

4. GOVERNANCE AND LEASE MATTERS (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
J. Are you aware of any age restrictions for the Property?				
K. Are you aware of any other restrictions for the Property? If so, provide details in Section 6. ADDITIONAL COMMENTS AND/OR EXPLANATIONS.				
L. Is the Property part of a Home Owners' Association (HOA)?				
(i) If yes, is a HOA schedule attached? If an HOA schedule is attached, such HOA schedule is incorporated into and forms part of this Property Disclosure Statement.				

5. GENERAL

A. Are you aware if the Property has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Property? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Property that renders the Property: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				
C. Are you aware of any existing or proposed heritage restrictions affecting the Property (including the Property being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> , a First Nations bylaw, applicable land law, or land use plan)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Property (including the Property being designated as an archaeological site or as having archaeological value under applicable law)?				
E. To the best of your knowledge, has the premises been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
F. Is there a radon mitigation system in the Property?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system in the Property?				

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BUYER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

6. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries.

The Buyer is urged to carefully inspect the Property and, if desired, to have the Property inspected by a licensed inspection service of the Buyer's choice.

The Buyer acknowledges that all measurements are approximate.

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Property.

*PREC represents Personal Real Estate Corporation

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INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT **LAND ONLY**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

THIS FORM IS INTENDED TO BE USED FOR VACANT LAND.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the land has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the land.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES

The buyer must still make the buyer's own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the Land may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the land and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the land. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer's own inquiries concerning the Land in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

PROPERTY DISCLOSURE STATEMENT LAND ONLY

PAGE 1 of _____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the Land located at:

ADDRESS:

(the "Land")

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any past or present underground oil storage tank(s) on the Land?				
D. Is there a survey certificate available?				
E. Are you aware of any current or pending local improvement levies/charges?				
F. Have you received any other notice or claim affecting the Land from any person or public body?				
G. Is the Land managed forest lands?				
H. Is the Land in the Agricultural Land Reserve?				
I. Are you aware of any past or present fuel or chemical storage anywhere on the Land?				
J. Are you aware of any fill materials anywhere on the Land?				
K. Are you aware of any waste sites, past or present, excluding manure storage anywhere on the Land?				
L. Are you aware of any uncapped or unclosed water wells on the Land?				
M. Are you aware of any water licences affecting the Land?				
N. Has the Land been logged in the last five years?				
(i) If yes, was a timber mark/licence in place?				
(ii) If yes, were taxes or fees paid?				
O. Is there a plot plan available showing the location of wells, septic systems, crops etc.?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

2. SERVICES	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Please indicate the water system(s) the Land uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Land has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Land already?				
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Land is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other _____				
G. Are you aware of any problems with the sanitary sewer system?				
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

3. BUILDING (not applicable)**4. GENERAL**

A. Are you aware if the Land has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Land? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Land that renders the Land: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

4. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
C. Are you aware of any existing or proposed heritage restrictions affecting the Land (including the Land being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Land (including the Land being designated as an archaeological site or as having archaeological value under applicable law)?				

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr. _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries. **The Buyer is urged to carefully inspect the Land and, if desired, to have the Land inspected by a licensed inspection service of the Buyer's choice.**

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Land.

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INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

RESIDENTIAL

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES

The buyer must still make the buyer’s own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer’s own inquiries concerning the premises in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

PROPERTY DISCLOSURE STATEMENT RESIDENTIAL

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the premises located at:

ADDRESS:

(the "Premises")

THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?				
D. Is there a survey certificate available?				
E. Are you aware of any current or pending local improvement levies/charges?				
F. Have you received any other notice or claim affecting the Premises from any person or public body?				

2. SERVICES

A. Please indicate the water system(s) the Premises use: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Premises have a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Premises already?				
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as geochemistry and bacteriological quality, water treatment installation/maintenance records)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

2. SERVICES (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Premises are connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other _____				
G. Are you aware of any problems with the sanitary sewer system?				
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

3. BUILDING

A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, have the Premises ever contained any asbestos products?				
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. Are you aware of any infestation or unrepaid damage by insects, rodents or bats?				
G. Are you aware of any structural problems with any of the buildings?				
H. Are you aware of any additions or alterations made in the last 60 days?				
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?				
J. Are you aware of any problems with the heating and/or central air conditioning system?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire or water?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

3. BUILDING (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)				
N. Are you aware of any problems with the electrical or gas system?				
O. Are you aware of any problems with the plumbing system?				
P. Are you aware of any problems with the swimming pool and/or hot tub?				
Q. Do the Premises contain unauthorized accommodation?				
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?				
S. Were these Premises constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
T. Are these Premises covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
U. Is there a current "EnerGuide for Houses" rating number available for these premises? (i) If yes, what is the rating number? _____ (ii) When was the energy assessment report prepared? _____ (DD/MM/YYYY)				
V. To the best of your knowledge, has the premises been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
W. Is there a radon mitigation system on the Premises?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system?				

4. GENERAL

A. Are you aware if the Premises have been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Premises? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Premises that renders the Premises: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

4. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
C. Are you aware of any existing or proposed heritage restrictions affecting the Premises (including the Premises being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Premises (including the Premises being designated as an archaeological site or as having archaeological value under applicable law)?				

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING.

SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries.

The Buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the Buyer's choice.

The Buyer acknowledges that all measurements are approximate.

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT **RURAL PREMISES – ADDENDUM, LAND AND BUILDING**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

THIS FORM IS INTENDED TO BE USED FOR ADDITIONAL BUILDINGS ON RURAL PROPERTY. NOTE: USE ONE FORM FOR EACH ADDITIONAL BUILDING IF WARRANTED.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES

The buyer must still make the buyer’s own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer’s own inquiries concerning the premises in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

PROPERTY DISCLOSURE STATEMENT

RURAL PREMISES – ADDENDUM, LAND AND BUILDING

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the premises located at:

ADDRESS:

(the "Premises")

<p>THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.</p>	<p>THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.</p>			
<p>1. DESCRIPTION – This Property Disclosure Statement is in respect of:</p> <p>_____</p> <p>(describe one building only, the "Building")</p>	YES	NO	DO NOT KNOW	DOES NOT APPLY
2. SERVICES				
<p>A. Please indicate the water system(s) the Premises uses:</p> <p><input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility)</p> <p><input type="checkbox"/> I have a private groundwater system (e.g., well)</p> <p><input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake)</p> <p><input type="checkbox"/> Not connected</p> <p>Other _____</p>				
<p>B. If you indicated in 2.A. that the Premises has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.</p>				
<p>(i) Do you have a water licence for the Premises already?</p>				
<p>(ii) Have you applied for a water licence and are awaiting response?</p>				
<p>C. Are you aware of any problems with the water system?</p>				
<p>D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?</p>				
<p>E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?</p>				
<p>F. Indicate the sanitary sewer system the Premises is connected to:</p> <p><input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic</p> <p><input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected</p> <p>Other _____</p>				
<p>G. Are you aware of any problems with the sanitary sewer system?</p>				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

2. SERVICES (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

3. BUILDING

A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, has the Building ever contained any asbestos products?				
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. Are you aware of any infestation or unrepaired damage by insects, rodents or bats?				
G. Are you aware of any structural problems with the Building?				
H. Are you aware of any additions or alterations made in the last 60 days?				
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?				
J. Are you aware of any problems with the heating and/or central air conditioning system?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire or water?				
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)				
N. Are you aware of any problems with the electrical or gas system?				
O. Are you aware of any problems with the plumbing system?				
P. Are you aware of any problems with the swimming pool and/or hot tub?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

3. BUILDING (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
Q. Does the Building contain unauthorized accommodation?				
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?				
S. Was this Building constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
T. Is this Building covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
U. Is there a current "EnerGuide for Houses" rating number available for these premises? (i) If yes, what is the rating number? _____ (i) When was the energy assessment report prepared? _____ (DD/MM/YYYY)				
V. To the best of your knowledge, has the premises been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
W. Is there a radon mitigation system in the Building?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system?				

4. GENERAL

A. Are you aware if the Building has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Building? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Building that renders the Building: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				
C. Are you aware of any existing or proposed heritage restrictions affecting the Building (including the Building being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Building (including the Building being designated as an archaeological site or as having archaeological value under applicable law)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:**5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)**

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries. **The Buyer is urged to carefully inspect the Building and, if desired, to have the Building inspected by a licensed inspection service of the Buyer's choice.**

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Premises.

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INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT **STRATA TITLE PROPERTIES (NON-BARE LAND STRATAS)**

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the Seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the Unit.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES

The buyer must still make the buyer's own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the Unit and the Development may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the Unit or the Development and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

SIX IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the Unit.
2. The buyer must still make the buyer's own inquiries concerning the Unit in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. The buyer should personally inspect both the parking space(s) and storage locker(s) assigned to the Unit.
6. “Unit” is defined as the living space, including limited common property, being purchased. “Common Property” includes buildings or spaces accessible to all owners. “Lands” is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. “Development” is defined as the Lands, the Unit and all other strata lots and Common Property.

PROPERTY DISCLOSURE STATEMENT

STRATA TITLE PROPERTIES (NON-BARE LAND STRATAS)

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the property or strata unit located at:

ADDRESS/STRATA UNIT #:

(the "Unit")

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS: _____ Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s) _____ Other Building(s) Please describe _____				
THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Unit" is defined as the living space, including related limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Lands" is defined as the land upon which the Unit, all other strata lots and Common Property are constructed. "Development" is defined as the Lands, the Unit and all other strata lots and Common Property.		THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.		
		YES	NO	DO NOT KNOW
				DOES NOT APPLY

1. LAND

A. Are you aware of any past or present underground oil storage tank(s) in or on the Development?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any current or pending local improvement levies/charges?				
D. Are you aware of any pending litigation or claim affecting the Development or the Unit from any person or public body?				

2. SERVICES

A. Please indicate the water system(s) the Development uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Development has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Development already?				
(ii) Have you applied for a water licence and are awaiting response?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

2. SERVICES (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
C. Are you aware of any problems with the water system?				
D. Are you aware of any problems with the sanitary sewer system?				

3. BUILDING Respecting the Unit and Common Property

A. Has a final building inspection been approved or a final occupancy permit been obtained?				
B. Has the fireplace, fireplace insert, or wood stove installation been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
C. (i) Is this Unit occupied, or has this Unit been previously occupied?				
(ii) Are you the "owner developer" as defined in the <i>Strata Property Act</i> ?				
D. Does the Unit have any equipment leases or service contracts: e.g., security systems, water purification, etc.?				
E. Are you aware of any additions or alterations made without a required permit: e.g., building, electrical, gas, etc.?				
F. Are you aware of any structural problems with any of the buildings in the Development?				
G. Are you aware of any problems with the heating and/or central air conditioning system?				
H. Are you aware of any damage due to wind, fire or water?				
I. Are you aware of any infestation or unrepaired damage by insects, rodents or bats?				
J. Are you aware of any leakage or unrepaired damage?				
K. Are you aware of any problems with the electrical or gas system?				
L. Are you aware of any problems with the plumbing system?				
M. Are you aware of any pet restrictions?				
N. Are you aware of any rental restrictions?				
O. Are you aware of any age restrictions?				
P. Are you aware of any other restrictions? If so, provide details on page 6, Section 5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE _____

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
Q. Are you aware of any special assessment(s) voted on or proposed?				
R. Have you paid any special assessment(s) in the past 5 years?				
S. Are you aware of any agreements that provide for future payment or possible payment of monies to you in your capacity as the current owner of the Unit?				
T. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Unit?				
U. Are you aware of any problems with the swimming pool and/or hot tub?				
V. Are you aware of any additions, alterations or upgrades made to the Unit that were not installed by the original developer?				
W. Are there any agreements under which the owner of the Unit assumes responsibility for the installation and/or maintenance of alterations to the Unit or Common Property?				
X. Was this Unit constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? If yes, attach required Owner Builder Disclosure Notice.				
Y. Is this Unit or related Common Property covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
Z. Is there a current "EnerGuide for Houses" rating number available for this unit? If so, what is the rating number? _____ When was the energy assessment report prepared? _____				
AA. Nature of Interest/Ownership: <input type="checkbox"/> Freehold <input type="checkbox"/> Time Share <input type="checkbox"/> Leasehold <input type="checkbox"/> Undivided <input type="checkbox"/> Cooperative				
BB Management Company _____ Name of Manager _____ Telephone _____ Address _____				
CC. If self managed: Strata Council President's Name _____ Telephone _____ Strata Council Secretary Treasurer's Name _____ Telephone _____				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property (continued)					YES	NO	CAN BE OBTAINED FROM:			
DD. Are the following documents available?										
Bylaws										
Rules/Regulations										
Year-to-date Financial Statements										
Current Year's Operating Budget										
All Minutes of Last 24 Months Including Council, Special and AGM Minutes										
Engineer's Report and/or Building Envelope Assessment										
Strata Plan										
Depreciation Report										
Reserve Fund Study										
Summary of Insurance Coverages (including premium)										
EE. What is the monthly strata fee? \$ _____										
Does this monthly fee include:	YES	NO	DO NOT KNOW	DOES NOT APPLY		YES	NO	DO NOT KNOW	DOES NOT APPLY	
Management?					Recreation?					
Heat?					Cable?					
Hot Water?					Gardening?					
Gas Fireplace?					Caretaker?					
Garbage?					Water?					
Sewer?					Other?					
FF. (i) Number of Unit parking stalls included _____ and specific numbers _____										
(ii) Are these: <input type="checkbox"/> (a) Limited Common Property? <input type="checkbox"/> (b) Common Property? <input type="checkbox"/> (c) Rented?										
<input type="checkbox"/> (d) Long Term Lease? <input type="checkbox"/> (e) Other?										
GG. (i) Storage Locker? <input type="checkbox"/> Yes <input type="checkbox"/> No Number(s) _____										
(ii) Are these: <input type="checkbox"/> (a) Limited Common Property? <input type="checkbox"/> (b) Common Property? <input type="checkbox"/> (c) Rented?										
<input type="checkbox"/> (d) Long Term Lease? <input type="checkbox"/> (e) Other?										

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. BUILDING Respecting the Unit and Common Property (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
HH. To the best of your knowledge, has the Unit been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
II. Is there a radon mitigation system in the Unit?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system in the Unit?				
JJ. To the best of your knowledge, has the Common Property been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
KK. Is there a radon mitigation system for the Common Property?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system for the Common Property?				

4. GENERAL

A. Are you aware if the Unit, or any other unit, or the Development has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Development? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Development that renders the Development: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				
C. Are you aware of any existing or proposed heritage restrictions affecting the Development (including the Development being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Development (including the Development being designated as an archaeological site or as having archaeological value under applicable law)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries.

The Buyer is urged to carefully inspect the Development and, if desired, to have the Development inspected by a licensed inspection service of the Buyer's choice.

The Buyer acknowledges that all measurements are approximate. The Buyer should obtain a strata plan drawing from the Land Title Office or retain a professional home measuring service if the Buyer is concerned about the size.

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the strata Unit or the Development.

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INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

STRATA TITLE PROPERTIES – BARE LAND STRATA

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

The Property Disclosure Statement will not form part of the Contract of Purchase and Sale unless so agreed by the buyer and the Seller. This can be accomplished by inserting the following wording in the Contract of Purchase and Sale:

“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the property has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the Strata Lot.

BUYER MUST STILL MAKE THE BUYER'S OWN INQUIRIES

The buyer must still make the buyer's own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller's knowledge of the Strata Lot and the Development may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the Strata Lot and the Development and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FIVE IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the property. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the Strata Lot.
2. The buyer must still make the buyer's own inquiries concerning the Strata Lot in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller's answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller's own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.
5. “Strata Lot” is defined as the bare land strata lot (and all buildings thereon), including limited common property, being purchased. “Common Property” includes buildings or spaces accessible to all owners. “Development” is defined as the land upon which the Strata Lot, all other strata lots and Common Property are situated, the Strata Lot, all other strata lots and Common Property.

PROPERTY DISCLOSURE STATEMENT

STRATA TITLE PROPERTIES – BARE LAND STRATA

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the property or Strata Lot located at:

ADDRESS/STRATA LOT #:

(the "Strata Lot")

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS: _____ Principal Residence _____ Residence(s) _____ Barn(s) _____ Shed(s) _____ Other Building(s) Please describe _____				
THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property disclosure statement and where uncertain should reply "Do Not Know." This Property disclosure statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the seller and the buyer. "Strata Lot" is defined as the bare land strata lot (and all buildings thereon), including related limited common property, being purchased. "Common Property" includes buildings or spaces accessible to all owners. "Development" is defined as the land upon which the Strata Lot, all other strata lots and Common Property are situated, the Strata Lot, all other strata lots and Common Property.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
	YES	NO	DO NOT KNOW	DOES NOT APPLY

1. LAND

A. Are you aware of any past or present underground oil storage tank(s) in or on the Strata Lot?				
B. Are you aware of any existing tenancies of the Strata Lot, written or oral?				
C. Are you aware of any current or pending local improvement levies/charges?				
D. Are you aware of any pending litigation or claim affecting the Development or the Strata Lot from any person or public body?				
E. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way affecting the Strata Lot or the Common Property?				
F. Is there a survey certificate available for the Strata Lot?				
G. Have you received any other notice or claim affecting the Strata Lot from any person or public body?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

2. SERVICES respecting the Strata Lot	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Please indicate the water system(s) the Strata Lot uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g. well, cisterns and other diversions) <input type="checkbox"/> I have a shared groundwater system (e.g. well, cisterns and other diversions) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Strata Owned/Operated <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2A that the Strata Lot has a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the Strata Lot already?				
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system serving the Strata Lot?				
D. Are records available regarding the quality of the water available (such as geochemistry and bacteriological quality, water treatment installation/maintenance records) for the Strata Lot?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests) for the Strata Lot?				
F. Indicate the sanitary sewer system the Strata Lot is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Strata Owned/Operated <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Pump and Haul <input type="checkbox"/> Not connected Other _____				
G. Are you aware of any problems with the sanitary sewer system serving the Strata Lot?				
H. Are there any current service contracts for Strata Lot services (i.e., septic removal or maintenance)?				
I. If the system serving the Strata Lot is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

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BUYER'S INITIALS

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SELLER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

3. SERVICES respecting the Common Property	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Please indicate the water system(s) the Strata Lot uses: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well, cisterns and other diversions) <input type="checkbox"/> I have a shared groundwater system (e.g., well, cisterns and other diversions) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Strata Owned/Operated <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 3A that the Common Property has a private groundwater or private surface water system, you may require a water licence issued by the provincial government. (i) Does the Strata Corporation have a licence already? (ii) Has the Strata Corporation applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system serving the Common Property?				
D. Are records available regarding the quality of the water available (such as geochemistry and bacteriological quality, water treatment installation/maintenance records) for the Common Property?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests) for the Common Property?				
F. Please indicate the water system(s) the Common Property is connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Strata System <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not connected Other _____				
G. Are you aware of any problems with the sanitary sewer system serving the Common Property?				
H. Are there any current service contracts for Common Property services (i.e., septic removal or maintenance)?				
I. If the system serving the Common Property is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

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BUYER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

4. BUILDING respecting the Strata Lot	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. To the best of your knowledge, are the exterior walls of any Building on the Strata Lot insulated?				
B. To the best of your knowledge, are the ceilings of all Buildings on the Strata Lot insulated?				
C. To the best of your knowledge, have the Buildings on the Strata Lot ever contained any asbestos products?				
D. Has a final building inspection for the Buildings on the Strata Lot been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation in the Strata Lot been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. (i) Have the Buildings on this Strata Lot been previously occupied?				
(ii) Are you the "owner developer" as defined in the <i>Strata Property Act</i> ?				
G. Does the Strata Lot have any equipment leases or service contracts (e.g. security systems, water purification, etc.)?				
H. Are you aware of any additions or alterations made to the Strata Lot in the last sixty days?				
I. Are you aware of any additions or alterations made to the Strata Lot without a required permit and final inspection: (e.g., building, electrical, gas, etc.)?				
J. Are you aware of any structural problems with any of the buildings on the Strata Lot?				
K. Are you aware of any problems with the heating and/or central air conditioning system for the Strata Lot?				
L. Are you aware of any moisture and/or water problems in the walls, basement or crawl space of any Buildings on the Strata Lot?				
M. Are you aware of any damage to the Strata Lot due to wind, fire or water?				
N. Are you aware of any infestation or unrepaired damage to any Building on the Strata Lot by insects, rodents or bats?				
O. Are you aware of any roof leakage or unrepaired roof damage to any Building on the Strata Lot? (Age of roof if known _____ years)				
P. Are you aware of any problems with the electrical or gas system of the Strata Lot?				
Q. Are you aware of any problems with the plumbing system of the Strata Lot?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

4. BUILDING Respecting the Strata Lot (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
R. Are you aware of any problems with the swimming pool and/or hot tub on the Strata Lot?				
S. Does the Strata Lot contain unauthorized accommodation?				
T. Are you aware of any additions, alterations or upgrades made to the Strata Lot that were not installed by the original developer?				
U. Are there any agreements under which the owner of the Strata Lot assumes responsibility for the installation and/or maintenance of alterations to the Strata Lot?				
V. Was this Strata Lot constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? If yes, attach required Owner Builder Disclosure Notice.				
W. Is this Strata Lot or related Common Property covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
X. Is there a current "EnerGuide for Houses" rating number available for this Strata Lot? If so, what is the rating number? _____ When was the energy assessment report prepared? _____				

5. BUILDING respecting the Common Property

A. To the best of your knowledge, are the exterior walls of all Buildings on the Common Property insulated?				
B. To the best of your knowledge, are the ceilings of all Buildings on the Common Property insulated?				
C. To the best of your knowledge, have the Buildings on the Common Property ever contained any asbestos products?				
D. Has a final building inspection for the Buildings on the Common Property been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. Does the Common Property have any equipment leases or service contracts (e.g. security systems, water purification, etc.)?				
G. Are you aware of any additions or alterations made to the Common Property in the last sixty days?				
H. Are you aware of any additions or alterations made to the Common Property without a required permit and final inspection (e.g., building, electrical, gas, etc.)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

5. BUILDING Respecting the Common Property (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
I. Are you aware of any structural problems with any of the buildings in the Common Property?				
J. Are you aware of any problems with the heating and/or central air conditioning system for the Common Property?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space of any Buildings on the Common Property?				
L. Are you aware of any damage to the Common Property due to wind, fire or water?				
M. Are you aware of any infestation or unrepaired damage to the Common Property by insects, rodents or bats?				
N. Are you aware of any roof leakage or unrepaired roof damage to any Building on the Common Property? (Age of roof if known _____ years)				
O. Are you aware of any problems with the electrical or gas system of the Common Property?				
P. Are you aware of any problems with the plumbing system of the Common Property?				
Q. Are you aware of any problems with the swimming pool and/or hot tub on the Common Property?				
R. Does the Common Property contain unauthorized accommodation?				
S. Are you aware of any additions, alterations or upgrades made to the Common Property that were not installed by the original developer?				
T. Is the Common Property covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
U. Are there any agreements under which the owner of the Strata Lot assumes responsibility for the installation and/or maintenance of alterations to the Common Property?				
V. Is there a current "EnerGuide for Houses" rating number available for the Common Property? If so, what is the rating number? _____ When was the energy assessment report prepared? _____				

6. STRATA CORPORATION GOVERNANCE MATTERS

A. Are you aware of any pet restrictions?				
B. Are you aware of any rental restrictions?				
C. Are you aware of any age restrictions?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

6. STRATA CORPORATION GOVERNANCE MATTERS (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
D. Are you aware of any other restrictions? If so, provide details on page 9, Section 8. ADDITIONAL COMMENTS AND/OR EXPLANATIONS				
E. Are you aware of any special levy(ies) voted on or proposed? How much? _____				
F. Have you paid any special levy(ies) in the past 5 years? How much? _____				
G. Are you aware of any agreements that provide for future payment or possible payment of monies to you in your capacity as the current owner of the Strata Lot?				
H. Are you aware of any pending strata corporation policy or bylaw amendment(s) which may alter or restrict the uses of the Strata Lot?				
I. Nature of Interest/Ownership: <input type="checkbox"/> Freehold <input type="checkbox"/> Time Share <input type="checkbox"/> Leasehold <input type="checkbox"/> Undivided <input type="checkbox"/> Bare Land <input type="checkbox"/> Cooperative				
J. Management Company _____ Name of Manager _____ Telephone _____ Address _____				
K. If self managed: Strata Council President's Name _____ Telephone _____ Strata Council Secretary Treasurer's Name _____ Telephone _____				
L. Are the following documents available?	YES	NO	CAN BE OBTAINED FROM:	
Bylaws				
Rules/Regulations				
Year-to-date Financial Statements				
Current Year's Operating Budget				
All Minutes of Last 24 Months Including Council, Special and AGM Minutes				
Engineer's Report and/or Building Envelope Assessment				
Strata Plan				
Depreciation Report				
Reserve Fund Study				
Summary of Insurance Coverages (including premium)				

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BUYER'S INITIALS

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SELLER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

6. STRATA CORPORATION GOVERNANCE MATTERS (continued)

M. What is the monthly strata fee? \$ _____

Does this monthly fee include:	YES	NO	DO NOT KNOW	DOES NOT APPLY		YES	NO	DO NOT KNOW	DOES NOT APPLY
Management?					Recreation?				
Heat?					Cable?				
Hot Water?					Gardening?				
Gas Fireplace?					Caretaker?				
Garbage?					Water?				
Sewer?					Other?				

N. (i) Number of Strata Lot parking stalls included _____ and specific numbers _____

- (ii) Are these: ☐ (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented?
☐ (d) Long Term Lease? ☐ (e) Other?

O. (i) Storage Locker? ☐ Yes ☐ No Number(s) _____

- (ii) Are these: ☐ (a) Limited Common Property? ☐ (b) Common Property? ☐ (c) Rented?
☐ (d) Long Term Lease? ☐ (e) Other?

7. GENERAL

	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware if the Strata Lot, or any other Strata Lot, or the Development has been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Development? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Development that renders the Development: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				
C. Are you aware of any existing or proposed heritage restrictions affecting the Development (including the Development being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Development (including the Development being designated as an archaeological site or as having archaeological value under applicable law)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

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DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

7. GENERAL (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
E. To the best of your knowledge, has the Strata Lot been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
F. Is there a radon mitigation system in the Strata Lot?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system in the Strata Lot?				
G. To the best of your knowledge, has the Common Property been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
H. Is there a radon mitigation system in the Common Property?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system in the Common Property?				

8. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS/STRATA UNIT #:

8. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary) (continued)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries.

The Buyer is urged to carefully inspect the Strata Lot and the Common Property and, if desired, to have the same inspected by a licensed inspection service of the Buyer's choice.

The Buyer acknowledges that all measurements are approximate. The Buyer should obtain a strata plan drawing from the Land Title Office or retain a professional home measuring service if the Buyer is concerned about the size.

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Strata Lot or the Development.

*PREC represents Personal Real Estate Corporation

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Property Disclosure Statement Rural Premises – Land and Building Revisions Guide

EXPLAINING THE CHANGE

What Changed?

Signature Block: The signature block of the form has been updated to include a disclosure stating, “The Buyer acknowledges that all measurements are approximate.”

New Questions Added:

1. Are you aware of any existing or proposed heritage restrictions affecting the Land (including the Land being designated as a “heritage site” or as having “heritage value” under the *Heritage Conservation Act* or municipal legislation)?
2. Are you aware of any existing or proposed archeological restrictions affecting the Land (including the Land being designated as an archaeological site or as having archaeological value under applicable law)?

Why the Change?

Signature Block: The new language was inserted to maintain consistency among Property Disclosure Statement forms.

New Questions Added: The implications of having a property classified as a heritage site, heritage significance, archaeological site, or archaeological significance may impact the development of a property and its value. It is important to differentiate that obtaining records for heritage classification is done at a municipal level, whereas obtaining records for archaeological classification is done at a provincial level and can be requested by submitting a [BC Archaeological Information Request Form](#). Therefore, having two separate questions reduces confusion and allows sellers to select the appropriate response.

What Is the Implication of the Change?

This change will ensure that all Property Disclosure Statement forms contain consistent acknowledgements regarding the provided measurements of a property.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

The [Property Disclosure Statement Rural Premises – Land and Building Toolkit](#) and resources related to other BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

INFORMATION ABOUT THE PROPERTY DISCLOSURE STATEMENT

RURAL PREMISES – LAND AND BUILDING

THIS INFORMATION IS INCLUDED FOR THE ASSISTANCE OF THE PARTIES ONLY. IT DOES NOT FORM PART OF THE PROPERTY DISCLOSURE STATEMENT.

THIS FORM IS INTENDED TO BE USED FOR LAND AND ONE BUILDING. FOR ANY ADDITIONAL BUILDINGS, PLEASE USE THE PROPERTY DISCLOSURE STATEMENT – RURAL PREMISES – ADDENDUM, LAND AND BUILDING.

EFFECT OF THE PROPERTY DISCLOSURE STATEMENT

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“The attached Property Disclosure Statement dated (date)
is incorporated into and forms part of this contract.”

ANSWERS MUST BE COMPLETE AND ACCURATE

The Property Disclosure Statement is designed, in part, to protect the seller by establishing that all relevant information concerning the premises has been provided to the buyer. It is important that the seller not answer “do not know” or “does not apply” if, in fact, the seller knows the answer. An answer must provide all relevant information known to the seller. In deciding what requires disclosure, the seller should consider whether the seller would want the information if the seller was a potential buyer of the premises.

BUYER MUST STILL MAKE THE BUYER’S OWN INQUIRIES

The buyer must still make the buyer’s own inquiries after receiving the Property Disclosure Statement. Each question and answer must be considered, keeping in mind that the seller’s knowledge of the premises may be incomplete. Additional information can be requested from the seller or from an independent source such as the Municipality or Regional District. The buyer can hire an independent, licensed inspector or other professional to examine the premises and/or improvements to determine whether defects exist and to provide an estimate of the cost of repairing problems that have been identified on the Property Disclosure Statement or on an inspection report.

FOUR IMPORTANT CONSIDERATIONS

1. The seller is legally responsible for the accuracy of the information which appears on the Property Disclosure Statement. Not only must the answers be correct, but they must be complete. The buyer will rely on this information when the buyer contracts to purchase the premises. Even if the Property Disclosure Statement is not incorporated into the Contract of Purchase and Sale, the seller will still be responsible for the accuracy of the information on the Property Disclosure Statement if it caused the buyer to agree to buy the property.
2. The buyer must still make the buyer’s own inquiries concerning the premises in addition to reviewing a Property Disclosure Statement, recognizing that, in some cases, it may not be possible to claim against the seller, if the seller cannot be found or is insolvent.
3. Anyone who is assisting the seller to complete a Property Disclosure Statement should take care to see that the seller understands each question and that the seller’s answer is complete. It is recommended that the seller complete the Property Disclosure Statement in the seller’s own writing to avoid any misunderstanding.
4. If any party to the transaction does not understand the English language, consider obtaining competent translation assistance to avoid any misunderstanding.

PROPERTY DISCLOSURE STATEMENT RURAL PREMISES – LAND AND BUILDING

PAGE 1 of ____ PAGES



Date of disclosure: _____

The following is a statement made by the Seller concerning the premises located at:

ADDRESS:

(the "Premises")

THE PROPERTY CONTAINS THE FOLLOWING BUILDINGS: _____ Principal Residence Residence(s) _____ Barn(s) _____ Shed(s) _____ Other Building(s) Please describe _____				
THE SELLER IS RESPONSIBLE for the accuracy of the answers on this Property Disclosure Statement and where uncertain should reply "Do Not Know." This Property Disclosure Statement constitutes a representation under any Contract of Purchase and Sale if so agreed, in writing, by the Seller and the Buyer.	THE SELLER SHOULD INITIAL THE APPROPRIATE REPLIES.			
1. LAND – This Property Disclosure Statement is in respect of the land and the _____ (describe one building only, for all other buildings use the Rural Premises Land and Building Addendum)	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. Are you aware of any encroachments, unregistered easements or unregistered rights-of-way?				
B. Are you aware of any existing tenancies, written or oral?				
C. Are you aware of any past or present underground oil storage tank(s) on the Premises?				
D. Is there a survey certificate available?				
E. Are you aware of any current or pending local improvement levies/charges?				
F. Have you received any other notice or claim affecting the Premises from any person or public body?				
G. Are the Premises managed forest lands?				
H. Are the Premises in the Agricultural Land Reserve?				
I. Are you aware of any past or present fuel or chemical storage anywhere on the Premises?				
J. Are you aware of any fill materials anywhere on the Premises?				
K. Are you aware of any waste sites, past or present, excluding manure storage anywhere on the Premises?				
L. Are you aware of any uncapped or unclosed water wells on the Premises?				
M. Are you aware of any water licences affecting the Premises?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

1. LAND (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
N. Has the Premises been logged in the last five years?				
(i) If yes, was a timber mark/licence in place?				
(ii) If yes, were taxes or fees paid?				
O. Is there a plot plan available showing the location of wells, septic systems, crops and building improvements?				

2. SERVICES

A. Please indicate the water system(s) the Premises use: <input type="checkbox"/> A water provider supplies my water (e.g., local government, private utility) <input type="checkbox"/> I have a private groundwater system (e.g., well) <input type="checkbox"/> Water is diverted from a surface water source (e.g., creek or lake) <input type="checkbox"/> Not connected Other _____				
B. If you indicated in 2.A. that the Premises have a private groundwater or private surface water system, you may require a water licence issued by the provincial government.				
(i) Do you have a water licence for the premises already?				
(ii) Have you applied for a water licence and are awaiting response?				
C. Are you aware of any problems with the water system?				
D. Are records available regarding the quality of the water available (such as pumping tests, flow tests, geochemistry and bacteriological quality, water treatment installation/maintenance records)?				
E. Are records available regarding the quantity of the water available (such as pumping test or flow tests)?				
F. Indicate the sanitary sewer system the Premises are connected to: <input type="checkbox"/> Municipal <input type="checkbox"/> Community <input type="checkbox"/> Septic <input type="checkbox"/> Lagoon <input type="checkbox"/> Not Connected Other _____				
G. Are you aware of any problems with the sanitary sewer system?				
H. Are there any current service contracts; (i.e., septic removal or maintenance)?				
I. If the system is septic or lagoon and installed after May 31, 2005, are maintenance records available?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

3. BUILDING	YES	NO	DO NOT KNOW	DOES NOT APPLY
A. To the best of your knowledge, are the exterior walls insulated?				
B. To the best of your knowledge, is the ceiling insulated?				
C. To the best of your knowledge, have the Premises ever contained any asbestos products?				
D. Has a final building inspection been approved or a final occupancy permit been obtained?				
E. Has the fireplace, fireplace insert, or wood stove installation been approved: (i) <input type="checkbox"/> by local authorities? (ii) <input type="checkbox"/> by a WETT certified inspector?				
F. Are you aware of any infestation or unrepaired damage by insects, rodents or bats?				
G. Are you aware of any structural problems with any of the buildings?				
H. Are you aware of any additions or alterations made in the last 60 days?				
I. Are you aware of any additions or alterations made without a required permit and final inspection; e.g., building, electrical, gas, etc.?				
J. Are you aware of any problems with the heating and/or central air conditioning system?				
K. Are you aware of any moisture and/or water problems in the walls, basement or crawl space?				
L. Are you aware of any damage due to wind, fire or water?				
M. Are you aware of any roof leakage or unrepaired roof damage? (Age of roof if known: _____ years)				
N. Are you aware of any problems with the electrical or gas system?				
O. Are you aware of any problems with the plumbing system?				
P. Are you aware of any problems with the swimming pool and/or hot tub?				
Q. Does the Premises contain unauthorized accommodation?				
R. Are there any equipment leases or service contracts; e.g., security systems, water purification, etc?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE

ADDRESS:

3. BUILDING (continued)	YES	NO	DO NOT KNOW	DOES NOT APPLY
S. Was the Premises constructed by an "owner builder," as defined in the <i>Homeowner Protection Act</i> , within the last 10 years? (If so, attach required Owner Builder Disclosure Notice.)				
T. Is this Premises covered by home warranty insurance under the <i>Homeowner Protection Act</i> ?				
U. Is there a current "EnerGuide for Houses" rating number available for these Premises? (i) If yes, what is the rating number? _____ (ii) When was the energy assessment report prepared? _____ (DD/MM/YYYY)				
V. To the best of your knowledge, has the Premises been tested for radon? (i) If yes, was the most recent test: <input type="checkbox"/> short term or <input type="checkbox"/> long term (more than 90 days) Level: _____ <input type="checkbox"/> bq/m3 <input type="checkbox"/> pCi/L on _____ date of test (DD/MM/YYYY)				
W. Is there a radon mitigation system on the Premises?				
(i) If yes, are you aware of any problems or deficiencies with the radon mitigation system?				

4. GENERAL

A. Are you aware if the Premises have been used to grow cannabis (other than as permitted by law) or to manufacture illegal substances?				
B. Are you aware of any latent defect in respect of the Premises? <i>For the purposes of this question, "latent defect" means a defect that cannot be discerned through a reasonable inspection of the Premises that renders the Premises: (a) dangerous or potentially dangerous to occupants; or (b) unfit for habitation.</i>				
C. Are you aware of any existing or proposed heritage restrictions affecting the Premises (including the Premises being designated as a "heritage site" or as having "heritage value" under the <i>Heritage Conservation Act</i> or municipal legislation)?				
D. Are you aware of any existing or proposed archaeological restrictions affecting the Premises (including the Premises being designated as an archaeological site or as having archaeological value under applicable law)?				

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BUYER'S INITIALS

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SELLER'S INITIALS

DATE OF DISCLOSURE _____

ADDRESS: _____

5. ADDITIONAL COMMENTS AND/OR EXPLANATIONS (Use additional pages if necessary)

The Seller states that the information provided is true, based on the Seller's current actual knowledge as of the date on page 1. Any important changes to this information made known to the Seller will be disclosed by the Seller to the Buyer prior to closing. The Seller acknowledges and agrees that a copy of this Property Disclosure Statement may be given to a prospective Buyer.

PLEASE READ THE INFORMATION PAGE BEFORE SIGNING._____
SELLER(S)_____
SELLER(S)_____
SELLER(S)

The Buyer acknowledges that the Buyer has received, read and understood a signed copy of this Property Disclosure Statement from the Seller or the Seller's brokerage on the _____ day of _____ yr _____.

The prudent Buyer will use this Property Disclosure Statement as the starting point for the Buyer's own inquiries. **The Buyer is urged to carefully inspect the Premises and, if desired, to have the Premises inspected by a licensed inspection service of the Buyer's choice.**

The Buyer acknowledges that all measurements are approximate.

BUYER(S)_____
BUYER(S)_____
BUYER(S)

The Seller and the Buyer understand that neither the Listing nor Selling Brokerages or their Managing Brokers, Associate Brokers or Representatives warrant or guarantee the information provided about the Premises.

*PREC represents Personal Real Estate Corporation

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RELEASING TRUST ACCOUNT DEPOSIT FUNDS CLAUSE

New Clause Guide

EXPLAINING THE CHANGE

What Changed?

The new clause below has been created for circumstances where the parties to a contract wish to release some or all of the deposit funds held in a trust account to the seller on or before a specified date. An example is when the buyer requests an extension to the completion date, and the seller requests the deposit funds be released to them as consideration for the extension. The new clause states that the released deposit funds are considered a partial payment towards the purchase price and become non-refundable unless the seller fails to complete the sale or repudiates the contract. The clause also contains the parties' acknowledgement of the implications of this change and advises them to seek legal advice prior to agreeing to the clause.

Releasing Trust Account Deposit Funds Clause

The parties confirm that the Buyer has paid a deposit equal to \$_____ [Deposit Amount] (the "**Deposit**") to _____ [Deposit Holder] (the "**Deposit Holder**") to be held in accordance with the Contract of Purchase and Sale and the *Real Estate Services Act*. In consideration of the parties' agreement to amend the Contract of Purchase and Sale as set out herein, the parties further agree as follows:

- A. On or before _____ [Date] [**\$_____ of**] the Deposit (the "**Directed Amount**") will be paid to the Seller and such Directed Amount will no longer be held in the Deposit Holder's trust account.
- B. The Directed Amount shall continue to form part of the Purchase Price.
- C. The Directed Amount, when paid as set out above, will be NON-REFUNDABLE, unless the Seller fails to complete the sale of the Property in accordance with the Contract of Purchase and Agreement after all conditions to the Seller's obligation to complete have been satisfied or waived or if the Seller repudiates the Contract of Purchase and Sale, in which cases the Seller will return the Directed Amount to the Buyer.

The parties hereby authorize and irrevocably direct the Deposit Holder (and any Conveyancer to whom the Deposit or part thereof has been paid) to pay the Directed Amount from the Deposit held by them to the Seller without further written direction of the Buyer or the Seller.

The parties acknowledge that payment of the Directed Amount as set out above will remove such funds from the Deposit Holder's trust account. Each party acknowledges that, prior to executing this document, they have been advised to seek, and have had the opportunity to obtain, legal advice satisfactory to them regarding the legal effects and implications of the foregoing.

Why the Change?

The new clause was created for situations when, in consideration of the parties agreeing to amend the terms or conditions of the contract, the parties agree on releasing the full or partial deposit funds as a consideration for making the amendment, such as an extension of the closing date or condition waiver date. By making the directed amount non-refundable, the clause provides the seller with greater assurance that the buyer is committed to the purchase.

What Is the Implication of the Change?

This clause can enable a brokerage to release funds held in a trust account to the seller, where directed by all parties. However, it is important that all parties understand the legal implications of this change and seek legal advice to ensure they fully comprehend the consequences of agreeing to this clause.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

Resources related to BCREA Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

TENANT OCCUPIED PROPERTY – BUYERS NOTICE TO SELLER FOR VACANT POSSESSION Revision Guide

EXPLAINING THE CHANGE

What Changed?

The Tenant Occupied Property – Buyers Notice to Seller for Vacant Possession has been updated to contemplate scenarios where a seller and tenant have already agreed in writing to mutually end the tenancy prior to a buyer providing notice for vacant possession to the seller.

Excerpt from the Tenant Occupied Property – Buyers Notice to Seller for Vacant Possession:

NOW THEREFORE, in accordance with Section 49 of the *Residential Tenancy Act*, the Buyer(s) hereby request that the Seller(s), as Landlord, give notice (the “Tenant Notice”) to the Tenant(s) of the Property pursuant to the *Residential Tenancy Act* terminating the tenancy and requiring the Tenant(s) to vacate the Property by 1:00 pm on _____, _____
unless the Tenant(s) have otherwise agreed to in writing to vacate and surrender the Property on or prior to such date.

Why the Change?

Under the *Residential Tenancy Act*, a seller of a tenanted property may be able to terminate the tenancy if the buyer has requested in writing that the seller does so; but only if the buyer (or a voting shareholder if the buyer is a family corporation) or a close family member intends in good faith to occupy the property. For the seller to rely on these provisions of the *Act*, the seller must receive written notice from the buyer stating the same.

The updated language in the Tenant Occupied Property – Buyers Notice to Seller for Vacant Possession form now contemplates the possibility that the seller and tenant may have mutually agreed to terminate the tenancy prior to the buyer’s specified effective date for vacant possession.

What Is the Implication of the Change?

This change enhances the usability and impact on the parties involved. Addressing the potential scenario where the tenancy has mutually agreed to be terminated prior to receiving notice from the buyer helps to ensure all parties are aware of the existing agreement and helps prevent misunderstandings or conflicts regarding the status of the tenancy.

WHERE TO FIND THIS FORM

The updated form will be available through [CREA WEBForms®](#) for use in real estate transactions.

The [Tenant Occupied Property \(Buyers Notice to Seller for Vacant Possession\) Toolkit](#) and resources related to other BCREA's Standard Forms are available through the [BCREA Standard Forms Resource Centre](#) (BCREA Access login required).

TENANT OCCUPIED PROPERTY - BUYERS NOTICE TO SELLER FOR VACANT POSSESSION

TO: _____
 _____ (the "Seller(s)")

PROPERTY: _____

WHEREAS:

- A. The undersigned (the "Buyer(s)") and the Seller(s) have entered into the Contract of Purchase and Sale dated _____, _____ in respect of the purchase and sale of the above-noted Property (the "Purchase Agreement").
- B. All conditions on which the purchase and sale of the Property under the Purchase Agreement depend have been satisfied or waived in accordance with the Purchase Agreement.
- C. The Property is currently rented to tenant(s).
- D. The Buyer(s) (or one or more of the spouse, children, and parents of the Buyer(s) or, in the case of a family corporation (as defined in the *Residential Tenancy Act*), voting shareholders of the Buyer(s)) intend in good faith to occupy the Property.

NOW THEREFORE in accordance with Section 49 of the *Residential Tenancy Act*, the Buyer(s) hereby request that the Seller(s), as Landlord, give notice (the "Tenant Notice") to the Tenant(s) of the Property pursuant to the *Residential Tenancy Act* terminating the tenancy and requiring the Tenant(s) to vacate the Property by 1:00 pm on _____, _____ unless the Tenant(s) have otherwise agreed to in writing to vacate and surrender the Property on or prior to such date.

For the purpose of giving the Tenant Notice under Section 49 of the *Residential Tenancy Act*, the Buyer(s) address is: _____ and the Buyer(s) hereby consent to the Seller(s) including the Buyer(s) name(s) and such address on the Tenant Notice for the purpose of Section 49(7) of the *Residential Tenancy Act*.

Executed by the Buyer(s) this _____ day of _____, _____.

 BUYER

 BUYER

 BUYER

 PRINT NAME

 PRINT NAME

 PRINT NAME

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GRATITUDE

BC Real Estate Association (BCREA) wishes to thank the members of the Standard Forms Committee, who have devoted their time, expertise, and perspectives to create and revise these forms and clauses.

We also wish to thank you in advance for participating in this consultation process. Please submit all feedback to standardforms@bcrea.bc.ca by **Friday, August 25, at noon**.

To learn about Standard Forms and stay up to date with resources, visit the [Standard Forms Resource Centre](#) (BCREA Access login required).

If you would like to submit a Standard Forms change request: [please submit it here](#). (BCREA Access login required).

If you have questions, please email us at: standardforms@bcrea.bc.ca.