

EXCLUSIVE LISTING CONTRACT (NOT A MULTIPLE LISTING CONTRACT)

BETWEEN: _____ 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 allow other brokerages acting for a prospective buyer or, with the written consent of the Seller, as a sub-agent of the Listing Brokerage ("Other Brokerages"), 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)			

LEGAL DESCRIPTION

3. TERMS OF SALE:

\$ _____ 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), an Other 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) or the Other 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

- (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.

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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.

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 prospective buyers and Other Brokerages;
- 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 *Real Estate Services Act* Rule 3-3, except as modified or made inapplicable by agreement between the Listing Brokerage and the Seller, and *Real Estate Services Act* Rule 3-4;
- G. Obey all lawful instructions of the Seller that are consistent with the *Real Estate Services Act* and the Rules and the Bylaws and Code of Ethics of the real estate board or association of which they are a member, and
- H. Exercise reasonable care and skill in their performance under this Contract;

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*.

9. 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. To accept an offer made during the term of this Contract by a person ready, willing and able to purchase on the terms set out in this Contract.
- C. To allow the Listing Brokerage to make agency disclosures required of the Listing Brokerage;
- D. That the Seller has the authority to sell the Property and to enter into this Contract;
- E. That the Seller will disclose to the Designated Agent all third party claims and interests in the Property known to the Seller;
- F. 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;
- G. 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;
- H. 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;
- I. That the Seller will provide the Designated Agent with all information necessary for the listing and marketing of the Property;
- J. 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
- K. That the Property is not currently the subject of any other exclusive listing contract.

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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 Act* 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 Act* Rules, the Seller acknowledges and agrees that the Listing Brokerage and the Designated Agent, as applicable, must comply with *Real Estate Services Act* Rule 5-18 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 Act* 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. In such case, the Designated Agent will present such buyer and the Seller with a written agreement in compliance with section 5-18 of the *Real Estate Services Act* (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 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 in respect of the Property, the Seller acknowledges and agrees that the Designated Agent may continue to 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 Act* 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 Seller acknowledges and agrees that the Designated Agent's duties under this Contract and in the *Real Estate Services Act* Rule 3-3(a) (to act in the best interests of the Seller), *Real Estate Services Act* Rule 3-3(f) (to disclose all known material information to the Seller) and the *Real Estate Services Act* Rule 3-3(i) (to take reasonable steps to avoid any conflict of interest) are hereby modified, from and after the date that the Seller executed the Consent Agreement, to enable the Listing Brokerage and the Designated Agent to continue their representation of such buyer and the Seller further acknowledges and agrees that the continued representation of such buyer will not constitute any breach of duty to the Seller by either the Listing Brokerage or the Designated Agent under the *Real Estate Services Act* Rule 3-3 or otherwise, including, without limitation, any breach of fiduciary duty, or any breach of a common law agent's duty of loyalty or contractual or statutory duty.

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 Act* Rules.

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- 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. 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 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 

WITNESS

LISTING BROKERAGE (PRINT)

Per: MANAGING BROKER'S SIGNATURE / AUTHORIZED SIGNATORY 

DESIGNATED AGENT (PRINT)

DESIGNATED AGENT'S SIGNATURE 

*PREC represents Personal Real Estate Corporation
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EXCLUSIVE LISTING CONTRACT SCHEDULE "A"

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