

DISCLAIMER:

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

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

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

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

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

PROCEED TO NEXT PAGE ...

GENERAL USE: This Form is a contract between a Seller and a Real Estate Brokerage that gives the Real Estate Brokerage permission to act on the Seller's behalf when they offer their home for sale/lease on the open market. A written agreement is necessary in order to secure commission and to ensure compliance with the REBBA Code of Ethics.

TOP SECTION OF THE AGREEMENT: The following section identifies the parties involved in the Agreement and sets out the time frame for which the contract is valid. Ontario's governing body for real estate registrants (i.e. Salespeople, Brokers, Brokers of Record and Real Estate Brokerages), the Real Estate Council of Ontario (RECO), administers the Real Estate and Business Brokers Act (REBBA) and its Regulations which requires that the Seller(s) initial this section if the listing period extends beyond six months.

BETWEEN:

BROKERAGE: _____
_____ (the "Listing Brokerage") Tel. No. (_____) _____

SELLER(S): _____ (the "Seller")

In consideration of the Listing Brokerage listing and agreeing to offer the property known as _____
_____ for _____ at a price of _____
(sale / lease)
(\$Cdn _____) the Seller gives the Listing Brokerage the exclusive authority and the irrevocable right

to act as the Seller's agent in the sale/lease of the Seller's Property until 11:59 p.m. on the _____ day of _____, 20____ and upon the terms particularly set out herein, or at such other price and/or terms acceptable to the Seller. It is understood that the price and/or terms set out herein are at the Seller's personal request, after full discussion with the Listing Brokerage's representative regarding potential market value of the Property.

The Seller hereby represents and warrants that the Seller is not a party to any other listing agreement for the Property or agreement to pay commission to any other real estate brokerage for the sale or lease of the Property.

Seller acknowledges that the length of the Listing Period is negotiable between the Seller and the Listing Brokerage and, if an MLS® listing, may be subject to minimum requirements of the Association of REALTORS®. However, in accordance with the Real Estate and Business Brokers Act of Ontario, **if the Listing Period exceeds six months, the Listing Brokerage must obtain the Seller's initials.**

(Seller's Initials)

1. DEFINITIONS AND INTERPRETATIONS: This clause defines who will be referred to as the Buyer and Seller for the remainder of the document.

For the purposes of this Listing Agreement ("Authority" or "Agreement"), "Seller" includes vendor and landlord and a "Buyer" includes a purchaser, a tenant, or a prospective purchaser or tenant. A purchase shall be deemed to include the entering into of any agreement to exchange, or the obtaining of an option to purchase which is subsequently exercised, and a lease includes any rental agreement, sub-lease or renewal of a lease. This Agreement shall be read with all changes of gender or number required by the context. For purposes of this Agreement, anyone introduced or shown the Property shall be deemed to include any spouse, heirs, executors, administrators, successors, assigns, related corporations and affiliated corporations. Related corporations or affiliated corporations shall include any corporation where one half or a majority of the shareholders, directors or officers of the related or affiliated corporation are the same person(s) as the shareholders, directors or officers of the corporation introduced or shown the Property.

2. COMMISSION: This clause declares the total fee that the Seller has agreed to pay to the real estate brokerage if they are successful in selling/leasing the property. It also indicates a period of days after the expiry of the contract that the real estate brokerage is entitled to their fee if the Seller ends up selling/leasing the property privately to a Buyer who was introduced or shown the property within the contract period. This is known as the "holdover period".

SALE: In consideration of the Listing Brokerage marketing the Seller's Property for sale or exchange or the granting of an option or the granting of a first right of refusal or transferring the Property to any other party, (herein called "sale"), and upon such terms particularly set out below, or at such other terms and price acceptable to the Seller, the Seller agrees to pay the Listing Brokerage a commission equal to _____

_____ % of the sale price of the Property
or _____. Such amount shall be payable on the date of completion.

LEASE: In consideration of the Listing Brokerage marketing the Seller's Property for lease or sub-lease or any Agreement therefore, (herein called "lease"), and upon such terms particularly set out below, or at such other terms and price acceptable to the Seller, the Seller agrees to pay the Listing Brokerage a commission equal to _____ . Such amount shall be payable on the earlier of the date set for commencement of the lease or the taking of possession.

The Seller agrees to pay the Listing Brokerage such commission if:

- a sale or lease of the Property is effected during the period of this Agreement from any source whatsoever;
- the Listing Brokerage or any Co-operating Brokerage procures a valid offer on the terms and conditions set out in this Agreement or on such terms and conditions as the Seller may accept;
- a sale of this Property is effected to a Lessee to whom it was rented or leased during the listing period; or
- an Agreement is entered into by the Seller or anyone on the Seller's behalf within _____ days after _____ (Seller's Initials) the expiration of this Authority to any party who was in contact with, had discussions or any other communications with, was referred to or shown this Property by, or had any dealings with the Listing Brokerage, the Listing Brokerage's representative or Co-operating Brokerage during the term of this authority period unless the Property is sold or leased pursuant to a new Listing Agreement between the Seller and another registered Real Estate Brokerage. Provided further that if the transaction contemplated by an agreement the Seller has entered into is not completed, where such non-completion is in any way owing or attributable to the Seller's default or neglect, the Seller agrees to pay the Listing Brokerage said commission within five (5) days following the Listing Brokerage's written demand therefore.

In addition to any commission or fee to which the Listing Brokerage is entitled the Seller agrees to pay the Listing Brokerage the amount of applicable Goods and Services Tax (and any other applicable taxes). The Seller shall be liable to pay to the Listing Brokerage on demand any deficiency in commission or taxes owing to the Listing Brokerage should the amount paid to the Listing Brokerage from the deposit and by the Seller's solicitor not be sufficient.

The Seller irrevocably assigns to the Listing Brokerage and/or its Co-operating Brokerage as trust monies an amount of the proceeds of sale equal to the commission amount and hereby charges the Property with such amount and authorizes the Listing Brokerage to register a notice of same on the title to the Property. The Seller authorizes the Listing Brokerage to give a copy of this Agreement to the Seller's solicitor as proof of this trust and assignment and the Seller irrevocably instructs the solicitor to pay directly to the Listing Brokerage and/or its Co-operating Brokerage the unpaid balance of commission from the proceeds of the sale as the Listing Brokerage may direct. The Listing Brokerage shall pay all Co-operating Brokerage's commissions and disburse said commissions in accordance with the Commission Trust Agreement provisions of the MLS® Rules and Regulations of the London and St. Thomas Association of REALTORS®.

In the event the Buyer fails to complete the purchase or lease and the deposit becomes forfeited, awarded, directed or released to the Seller, the Seller then authorizes the Listing Brokerage to retain as agreed compensation for services rendered, fifty percent (50%) of the said deposit (but not to exceed the commission payable had a sale or lease been consummated) and to pay the balance of the deposit to the Seller.

3. FINDER'S FEE: *In this clause Sellers provide their consent so that registrants may confer a benefit upon the Buyer or Lessee as an inducement to enter into any Agreement. It also provides consent for real estate registrants to accept any finder's fee that a mortgage company may offer to them. It also states that this fee would be collected by the Real Estate Brokerage in addition to the stated commission. It should be noted that a specific consent will be required at the time a finder's fee arises.*

The Seller consents and agrees that, in order to arrange a sale or lease, the Listing Brokerage and/or any Co-operating Brokerage may offer and confer a benefit upon the Buyer or Lessee as an inducement to the Buyer or Lessee to enter into any agreement. The Seller further consents and agrees that, in order to arrange a sale, the Listing Brokerage and/or any Co-operating Brokerage may assist in arranging any mortgage and may receive a fee from the mortgagee for so doing and such Listing Brokerage and/or Co-operating Brokerage is entitled to this fee in addition to the commission herein.

4. REFERRAL OF ENQUIRIES: *This clause requires the Seller to work with the real estate brokerage for the length of the contract and states that they must inform their real estate representative of any enquiry on the property that comes to the Seller. If they do not inform their representative of an enquiry that results in a successful private sale of the property within the listing period or the holdover period, the set commission is still owed to the real estate brokerage.*

The Seller agrees that during the Listing Period, the Seller shall advise the Listing Brokerage immediately of all enquiries from any source whatsoever, and all offers to purchase or lease submitted to the Seller shall be immediately submitted to the Listing Brokerage before the Seller accepts or rejects the same. If the Seller fails to advise the Listing Brokerage of any enquiry during the Listing Period and said enquiry results in the Seller accepting a valid offer to purchase or lease during the Listing Period or within the Holdover Period after the expiration of the Listing Period, the Seller agrees to pay the Listing Brokerage the amount of commission set out above, payable within five (5) days following the Listing Brokerage's written demand therefor.

5. MARKETING: *In this clause, the Seller gives permission for the real estate brokerage to make all marketing decisions. The Seller will not be held liable for the advertising efforts of any real estate brokerage. It also gives the real estate brokerage consent regarding signage, reporting of sale price prior to completion, etc., and authorizes the real estate brokerage to obtain and use any reasonable information regarding the property to help marketing efforts (i.e. mortgage details, tax information, etc.).*

The Seller agrees to allow the Listing Brokerage to make all marketing decisions including showing and permitting prospective buyers to fully inspect the Property during reasonable hours, and the Seller gives the Listing Brokerage the sole and exclusive right to place its "For Sale / For Lease" and "Sold / Leased" sign upon the Property. **The Seller consents to the Listing Brokerage including information in advertising that may identify the Property.** The Seller further consents to the reporting of the sale price of the Property prior to completion, distributing and retaining the information in this listing and of the transaction by the Listing Brokerage, its Co-operating Brokerage, the members of the Association and the Association, sharing information and co-operating with and paying any other Brokerages (whether Sub-Agents or buyer's Agents) and such other matters usual to the real estate profession. The Seller authorizes the Listing Brokerage to obtain any information from any regulatory authorities, governments, mortgagees or others affecting the Property.

Both the Listing Brokerage and its Co-operating Brokerages, with the Listing Brokerage's specific written permission, may otherwise advertise the Property. The Seller agrees that the Listing Brokerage will not be held liable in any manner whatsoever for any acts or omissions of such Co-operating Brokerages with respect to advertising.

(Seller's Initials)

6. USE AND DISTRIBUTION OF INFORMATION: *This clause gives real estate registrants the right under the Privacy Legislation to use personal information provided to them by the Seller in order to assist in making the transaction happen. It also assures the Seller that this information will not be distributed to third parties (i.e. pool or moving companies).*

The Seller consents to the collection, use and disclosure of personal information by the Listing Brokerage for the purpose of listing and marketing the Property including, but not limited to:

- listing and advertising the Property using any medium including the Internet;
- disclosing property information to prospective buyers, brokerages, brokers, salespersons and others who may assist in the sale of the Property; and
- such other use of the Seller's personal information as is consistent with the listing and marketing of the Property. The Seller further understands and agrees that the Listing Brokerage may promote or otherwise notify the general public, brokerages, brokers and salespersons when the Property is sold and the selling price. No personal information such as the Seller's name or other information identifiable to the Seller will be disclosed.

Because of the Privacy Laws, real estate registrants have to ask the Seller if the property is not sold, would the Seller give permission for LSTAR members to call regarding the re-listing of the property after the expiry of this contract. Seller's initials are required.

(Seller's Initials)

If the property is not sold by the conclusion or termination of this agreement, the Seller consents to being contacted by the members of the Association of REALTORS® about a prospective buyer or the marketing of the property until the property is sold.

Seller agrees

Seller does not agree

7. WARRANTY: *This clause confirms that the people signing this Agreement are all the individuals necessary to give authority to sell the property. The provision goes on to confirm the disclosure of third party claims such as easements, mortgages, encumbrances and so on.*

The Seller represents and warrants that the Seller has the exclusive authority and power to execute this Authority to offer the Property for sale or lease and that the Seller has informed the Listing Brokerage of any third party interests or claims on the Property such as rights of first refusal, options, easements, mortgages, encumbrances or otherwise concerning the Property which may affect the sale or lease of the Property.

8. SUCCESSORS AND ASSIGNS: *This clause states that heirs, estate trustees or any other party legally acting on behalf of the Seller must also abide by the terms of the agreement.*

The Seller's heirs, executors, administrators and assigns are bound by the terms hereof.

9. REPRESENTATION: *This clause confirms that the Salesperson has explained the different types of agency relationships that may occur in a real estate transaction. It also authorizes the real estate company to co-operate with any other real estate companies to market the Seller's property, and breaks down the commission sharing structure between the parties.*

The Seller acknowledges that the Listing Brokerage has provided the Seller with information explaining agency relationships, including information on Seller Representation, Sub-agency, Buyer Representation, Multiple Representation and Customer Service.

The Seller authorizes the Listing Brokerage to co-operate with any other registered real estate brokerage (co-operating brokerage), and to offer to pay the

Co-operating Brokerage a commission of _____

_____ % of the sale price of the Property or _____ out of the commission the Seller pays the Listing Brokerage.

The Seller understands that unless the Seller is otherwise informed, the Co-operating Brokerage is representing the interests of the Buyer in the transaction. The Seller further acknowledges that the Listing Brokerage may be listing other properties that may be similar to the Seller's Property and the Seller hereby consents to the Listing Brokerage listing other properties that may be similar to the Seller's Property without any claim by the Seller of conflict of interest.

The Seller hereby appoints the Listing Brokerage as the Seller's Agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase or lease the Property.

Any commission payable to any other brokerage shall be paid out of the commission the Seller pays the Listing Brokerage, said commission to be disbursed in accordance with the Commission Trust Agreement.

MULTIPLE REPRESENTATION: The Seller hereby acknowledges that the Listing Brokerage may be entering into buyer representation agreements with buyers who may be interested in purchasing or leasing the Seller's Property. In the event that the Listing Brokerage has entered into or enters into a buyer representation agreement with a prospective buyer or tenant for the Seller's Property, the Listing Brokerage will obtain the Seller's written consent to represent both the Seller and the Buyer for the transaction at the earliest practicable opportunity and in all cases prior to any offer to purchase or lease being submitted or presented.

The Seller understands and acknowledges that the Listing Brokerage must be impartial when representing both the Seller and the Buyer and equally protect the interests of the Seller and the Buyer. The Seller understands and acknowledges that when representing both the Seller and the Buyer, the Listing Brokerage shall have a duty of full disclosure to both the Seller and the Buyer, including a requirement to disclose all factual information about the Property known to the Listing Brokerage.

However, the Seller further understands and acknowledges that the Listing Brokerage shall not disclose:

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

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

MULTIPLE REPRESENTATION AND CUSTOMER SERVICE: The Seller understands and agrees that the Listing Brokerage also provides representation and customer service to other sellers and buyers. If the Listing Brokerage represents or provides customer service to more than one seller or buyer for the same trade, the Listing Brokerage shall, in writing, at the earliest practicable opportunity and before any offer is made, inform all sellers and buyers of the nature of the Listing Brokerage's relationship to each seller and buyer.

10. INDEMNIFICATION: *This clause provides that the listing brokerage cannot be held liable for the condition of the property or damages that may occur while prospective Buyers view the property.*

The Seller will not hold the Listing Brokerage responsible for any loss or damage to the Property or contents occurring during the term of this Agreement caused by the Listing Brokerage or anyone else by any means, including theft, fire or vandalism, other than by the Listing Brokerage's gross negligence or wilful act. The Seller agrees to indemnify and save harmless the Listing Brokerage and any co-operating brokerage from any liability, claim, loss, cost, damage or injury, including but not limited to loss of the commission payable under this Agreement, caused or contributed to by the breach of any warranty or representation made by the Seller in this Agreement or the accompanying data form.

11. FAMILY LAW ACT: *This clause states, in the form of a warranty, that if spousal consent was required, then the spouse has signed.*

The Seller hereby warrants that spousal consent is not necessary under the provisions of the Family Law Act, R.S.O. 1990, unless the Seller's spouse has executed the consent hereinafter provided.

12. CONFLICT OR DISCREPANCY: *If there are other schedules (additional information) added to this Agreement by the parties involved that contain something specific that contradicts what is in the text of the Form, the information on the attachment supersedes what is on the Form.*

If there is any conflict or discrepancy between any provision added to this Agreement (including any Schedule attached hereto) and any provision in the standard pre-set portion hereof, the added provision shall supercede the standard pre-set provision to the extent of such conflict or discrepancy. This Agreement, including any Schedule attached hereto, shall constitute the entire Agreement between the Seller and the Listing Brokerage. There is no representation, warranty, collateral agreement or condition which affects this Agreement other than as expressed herein.

13. ELECTRONIC COMMUNICATION: *This clause states that this Agreement, if necessary, may be sent via electronic means and still be binding on all parties.*

This Listing Agreement and any agreements, notices or other communications contemplated thereby may be transmitted by means of electronic systems, in which case signatures shall be deemed to be original. The transmission of this Agreement by the Seller by electronic means shall be deemed to confirm the Seller has retained a true copy of the Agreement.

14. SCHEDULE(S) *This clause states that If a specific Form or document has been added to this Agreement, it should be indicated here.*

SCHEDULE(S) _____ and data form attached hereto form(s) part of this Agreement.

This section states that the listing brokerage will market the property on behalf of the Seller and will endeavour to obtain an Offer acceptable to the Seller. The Salesperson must sign on behalf of the company.

THE LISTING BROKERAGE AGREES TO MARKET THE PROPERTY ON BEHALF OF THE SELLER AND REPRESENT THE SELLER IN AN ENDEAVOUR TO OBTAIN A VALID OFFER TO PURCHASE OR LEASE THE PROPERTY ON THE TERMS SET OUT IN THIS AGREEMENT OR ON SUCH OTHER TERMS SATISFACTORY TO THE SELLER.


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


This Agreement is to be a _____ Listing Agreement with a Brokerage of the London and St. Thomas Association of REALTORS®.

Any representations contained herein or as shown on the accompanying information sheet or in property information forms respecting the Seller's Property are true to the best of the Seller's knowledge, information and belief and the Seller hereby indemnifies the Listing Brokerage and its Co-operating Brokerages who may rely upon same in making any representations to any person.


The Seller has read and fully understands this Agreement and the Seller acknowledges this date having received a true copy which the Seller has signed under seal.

SIGNED, SEALED AND DELIVERED I have hereunto set my hand and seal:

(Signature of Seller)  DATE _____ (Tel. No.) _____

(Signature of Seller)  DATE _____ (Tel. No.) _____

SPOUSAL CONSENT: The undersigned spouse of the Seller hereby consents to the listing of the Property herein pursuant to the provisions of the Family Law Act, R.S.O. 1990 and hereby agrees that he/she will execute all necessary or incidental documents to further any transaction provided for herein.

(Spouse)  DATE _____

The Declaration of Insurance is signed by the Salesperson stating that they carry insurance as required by the Real Estate and Business Brokers Act (REBBA).

DECLARATION OF INSURANCE

The Broker/Salesperson _____
(Name of Broker/Salesperson)

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

(Signature(s) of Broker/Salesperson)

To facilitate the marketing and sale of the Property, the Seller requests the placing of a Key Safe on the Property. The Seller fully understands the operation of same and agrees that any liability herein rests with the Seller.

(Seller/Authorized Representative)

(Seller/Authorized Representative)

The following section gives the Salesperson the authority to obtain and use any reasonable information regarding the property to help market the property (i.e. mortgage details, tax information).

LONDON AND ST. THOMAS ASSOCIATION OF REALTORS® RELEASE

RE: property known as _____

THE SELLER, _____, has listed this Property for sale and hereby authorizes any regulatory authority, government, mortgagee or others to release any information concerning this Property to the

LISTING BROKERAGE or its representative _____

(Seller's Signature)

DATE _____

(Seller's Signature)

DATE _____