

Buyer Agency Agreement Authority for Purchase or Lease

Form 300
for use in the Province of Ontario

TO:.....(Broker) Tel.No.

ADDRESS:.....


..... Fax.No.

hereinafter referred to as the Broker.

I/We....., hereinafter referred to as the Buyer,

hereby give you the **exclusive authority** to act as our agent until 11:59 p.m. on theday of,20.....,

Buyer acknowledges that the time period for this Agreement is negotiable between the Buyer and the Broker, however, in accordance with the Code of Ethics of the Real Estate Council of Ontario, if the time period for this Agreement exceeds six months, the Broker must obtain the Buyer's informed consent and initials.


(Buyer's Initials)

for the purpose of locating a real property meeting the following general description:

Property Type (Use):.....

Geographic Location:.....

I hereby warrant that I am not a party to a buyer agency agreement with any other registered real estate broker for the purchase or lease of a real property of the general description indicated above.

1. DEFINITIONS AND INTERPRETATIONS: For the purposes of this Buyer Agency Agreement ("Authority" or "Agreement"), "Buyer" includes purchaser and tenant and a "seller" includes a vendor, a landlord or a prospective seller, vendor or landlord. 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.

2. COMMISSION: In consideration of the Broker undertaking to assist me, I agree to pay commission to the Broker as follows:
If, during the currency of this Agreement, I enter into an agreement to purchase or lease a real property of the general description indicated above, I agree the Broker is entitled to receive and retain any commission offered by a listing broker or by the seller. I understand that the amount of commission offered by a listing broker or by the seller may be greater or less than the commission stated below. I understand that the Broker will inform me of the amount of commission to be paid to the Broker by the listing broker or the seller at the earliest practical opportunity. I acknowledge that the payment of any commission by the listing broker or the seller will not make the Broker either the agent or sub-agent of the listing broker or the seller.
If, during the currency of this Agreement, I enter into an agreement to purchase or lease any property of the general description indicated above, I agree the Broker is entitled to be paid a commission of.....% of the sale price of the property or

I agree to pay directly to the Broker any deficiency between this amount and the amount, if any, to be paid to the Broker by a listing broker or by the seller. I understand that if the Broker is not to be paid any commission by a listing broker or by the seller, I will pay the Broker the full amount of commission indicated above.

I agree to pay the Broker such commission if I enter into an agreement withindays after the expiration of this Agreement (**Holdover Period**) to purchase or lease any real property shown or introduced to me from any source whatsoever during the term of this Agreement, provided, however, that if I enter into a new buyer agency agreement with another registered real estate broker after the expiration of this Agreement, my liability to pay commission to the Broker shall be reduced by the amount paid to the other broker under the new agreement.

I agree to pay such commission as described above even if a transaction contemplated by an agreement to purchase or lease agreed to or accepted by me or anyone on my behalf is not completed, if such non-completion is owing or attributable to my default or neglect.
Said commission, plus any applicable taxes, shall be payable on the date set for completion of the purchase of the property or, in the case of a lease or tenancy, the earlier of the date of occupancy by the tenant or the date set for commencement of the lease or tenancy.

3. AGENCY: I acknowledge that the Broker has provided me with written information explaining agency relationships, including information on Seller Agency, Sub-Agency, Buyer Agency, Dual Agency and Customer Service.
The Broker shall assist the Buyer in locating real property of the general description indicated above and shall represent the Buyer in an endeavour to procure the acceptance of an agreement to purchase or lease such a property.
I acknowledge that I may not be shown or offered all properties that may be of interest to me.
I hereby agree that the terms of any buyer's offer or agreement to purchase or lease the property will not be disclosed to any other buyer.
The Buyer hereby appoints the Broker as agent for the purpose of giving and receiving notices pursuant to any offer or agreement to purchase or lease a property negotiated by the Broker.

INITIALS OF BUYER(S):





