



## YOUR RELATIONSHIP WITH A REALTOR®

Buying, selling or leasing real estate is probably the most important and potentially rewarding financial transaction you'll make in your life. So it is a good idea to take a moment and consider the kind of relationship you might be entering into with a REALTOR®. The more you know, the more satisfied you will be with the results.

REALTORS®, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate.

## THE AGENCY RELATIONSHIP

REALTORS® work within a legal relationship called agency. The agency relationship exists between you, the principal, and your Brokerage, the company under which the individual who is representing you, is licensed. The essence of the agency relationship is that the Brokerage has the authority to represent the principal in dealings with others.

Brokerages and their Licensees are legally obligated to protect and promote the interests of their principals as they would their own. Specifically, the Brokerage has the following duties:

- 1) **Undivided loyalty.** The Brokerage must protect the principal's negotiating position at all times, and disclose all known facts which may affect or influence the principal's decision.
- 2) **To obey all lawful instructions** of the principal.
- 3) An obligation to **keep the confidences** of the principal.
- 4) To **exercise reasonable care and skill** in performing all assigned duties.
- 5) To **account for all money and property** placed in an Brokerage's hands while acting for the principal.

You can expect competent service from your Brokerage, knowing that the company is bound by ethics and the law to be honest and thorough in representing a property listed for sale or lease. Both buyer/tenant and seller/landlord can be represented by their own Brokerages in a single transaction.

## DUAL AGENCY

Dual agency occurs when a Brokerage is representing both the buyer/tenant and the seller/landlord in the same transaction. Since the Brokerage has promised a duty of confidentiality, loyalty and full disclosure to both parties simultaneously, it is necessary to limit these duties in this situation, if both parties consent.

If you find yourself involved in a dual agency relationship, before making or receiving an offer, both you and the other party will be asked to consent, in writing, to this new limited agency relationship.

This relationship involves the following limitations:

- a) The Brokerage will deal with the buyer/tenant and the seller/landlord **impartially**;
- b) **The Brokerage will have a duty of disclosure to both the buyer/tenant and the seller/landlord except that:**
  - i) the Brokerage will not disclose that 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 Brokerage will not disclose the motivation of the buyer/tenant to buy or lease or the seller/landlord to sell or lease unless authorized by the buyer/tenant or the seller/landlord;
  - iii) the Brokerage 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) The Brokerage will disclose to the buyer/tenant defects about the physical condition of the property known to the Brokerage.

## WHEN THERE IS NO AGENCY RELATIONSHIP

You may also choose to use the services of a REALTOR® without having any kind of agency relationship. This might occur, for example, when you are being shown a property by the seller/landlord's agent.

The REALTOR® you choose to work with in this manner has a legal and ethical duty to provide you with accurate, honest answers to your questions and may provide all these services:

- Explain real estate terms and practices
- Provide and explain forms used
- Assist you in screening and viewing properties
- Inform you of lenders and their policies
- Identify and estimate costs involved in a transaction
- Assist you in establishing your range of affordability
- Prepare offers or counter-offers at your direction
- Present all offers promptly

A REALTOR® who is not your agent cannot:

- Recommend or suggest a price
- Inform you of his/her principal's top/bottom line
- Disclose any confidential information about his/her principal unless otherwise authorized

You should not provide a REALTOR® who is not your agent with any information that you would not provide directly to his or her principal.

## YOUR RESPONSIBILITIES AS A BUYER/TENANT OR A SELLER/LANDLORD

As a buyer/tenant or a seller/landlord, you should:

- Carefully read all documents and understand what you are signing.
- If you need special or expert advice, seek other professionals such as lawyers, notaries, accountants, home inspectors, contractors, engineers and surveyors.

## AGENCY ACKNOWLEDGEMENT

Agency acknowledgement clauses such as the following will be used in the Contract of Purchase and Sale or the Offer to Lease:

The seller/landlord has an agency relationship with

\_\_\_\_\_ (Brokerage) and

\_\_\_\_\_ (Licensee)

The buyer/tenant has an agency relationship with

\_\_\_\_\_ (Brokerage) and

\_\_\_\_\_ (Licensee)

The buyer/tenant and the seller/landlord have consented to a limited dual agency relationship with

\_\_\_\_\_ (Brokerage)

\_\_\_\_\_ (Licensee)

and \_\_\_\_\_ (Licensee)

having signed a Limited Dual Agency Agreement dated

\_\_\_\_\_, yr. \_\_\_\_\_

Members of the public are aware that in most cases properties offered for sale or lease by members of the real estate profession have a commission or fee that the seller/landlord has agreed to pay to the Listing Brokerage.

The Listing Brokerage traditionally shares this commission/fee with the Cooperating Brokerage. Commission and fee may vary.

**PRIVACY**

REALTORS®, Brokerages and real estate boards need to collect, use and disclose some personal information to help you sell, buy or lease real estate. We respect your privacy and want to ensure you understand how and why your information is collected, used and disclosed in a real estate transaction.

**How is my personal information collected?** Most personal information will be collected directly from you through the contracts and other documents you fill out (e.g., Multiple Listing Contract, Contract of Purchase and Sale, Offer to Lease, seller's Property Disclosure Statement) and through discussions you have with your REALTOR®. Some information may be collected from other sources such as government departments and agencies (e.g., Land Title Offices, BC Assessment), financial institutions and mortgage brokers.

**To whom may my personal information be disclosed?** Your information may be disclosed to (or may be accessible by) the Boards and their staff and members, other real estate boards and their staff and members, other REALTORS® and their clients, government departments and agencies, financial institutions, legal advisors, service providers, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and members of the public, for the purposes described below.

Not all of your information will be accessible to each of the above-mentioned entities. For example, once the listing term has ended, the general public will not have access to your information unless it is otherwise available through public registries (e.g., BC Assessment, Land Title Offices).

**PURPOSES FOR COLLECTING, USING AND DISCLOSING PERSONAL INFORMATION**

**Why is my personal information collected, used and disclosed?** Your information may be collected, used and disclosed for some or all of the following purposes:

- a) To allow members of real estate boards (including REALTORS® and appraisers) to appraise your property.
- b) To list your property with the Multiple Listing Service® in order to market your property.
- c) To market your property for sale or lease through any other media (both print and electronic).
- d) To help you locate a suitable property to purchase or lease.
- e) To facilitate the purchase and sale or lease transaction (by cooperating with financial institutions, legal advisors and government departments and agencies).
- f) To allow the Boards and other real estate boards and their members (including REALTORS® and appraisers) to compile current and historical statistics on sales and property prices and lease rates, and to conduct comparative market analyses. Information about your property will be retained in the Multiple Listing Service® for these purposes after your property has sold or leased or your listing has expired (if you are a seller/landlord) and after you have purchased or leased your property (if you are a buyer/tenant).
- g) To enforce codes of professional conduct and ethics for members of real estate boards (by cooperating with real estate boards, the British Columbia Real Estate Association, the Real Estate Council of British Columbia, The Canadian Real Estate Association and other regulatory bodies).
- h) To comply with legal requirements and to act pursuant to legal authorizations.

The above-mentioned collections, uses and disclosures are a necessary part of your relationship with your REALTOR®.

**Will my personal information be collected, used and disclosed for any other purposes?** Your information may also be collected, used and disclosed for the following additional purposes:

- a) Your REALTOR® may communicate with you in future to determine whether you require additional real estate services.
- b) Your REALTOR® may communicate with you to provide information about other products or services which may interest you.
- c) Other REALTORS® may communicate with you to determine whether you require additional real estate services.
- d) The Boards, other real estate boards and their members, and survey firms on their behalf, may communicate with you to determine if you wish to participate in customer satisfaction

surveys and other surveys.

These additional purposes are optional. If you do not want your personal information disclosed or used for these purposes, please contact the Board's privacy officer. Contact information for all real estate boards within BC can be found at the British Columbia Real Estate Association (BCREA) website: www.bcrea.bc.ca or telephone 604.683.7702, or toll free 1.877.361.3626.

**DEFINITIONS**

The **Brokerage** is the real estate company under which the individual is licensed.

The **Licensee** is the managing broker, associate broker and/or representative of a Brokerage.

**REALTOR®** is often used interchangeably with **licensee, real estate agent or representative** and, in BC, is licensed under the *Real Estate Services Act*. A Licensee can use the term REALTOR® if he/she belongs to a local real estate board or association that enforces a strict Code of Ethics.

The **Boards** are the real estate boards and associations in whose jurisdiction the property is located and/or of which the Brokerage or the REALTOR® is a member. They are boards and associations which assist REALTORS® to market, sell or lease real estate. The Boards also provide ongoing training for their members, enforce ethical standards and help resolve disputes between members and the public.

The **Multiple Listing Service®** is a computerized database of real estate listings and sales. It is operated by the Boards in conjunction with other real estate boards and The Canadian Real Estate Association.

**Personal Information** means any personal information about you, including your name, address, phone number, financial information and may include information about your property (such as listing and selling price, lease rate, listing term, etc.).

The **buyer/tenant** is often referred to as the purchaser.

The **seller/landlord** is often referred to as the vendor.

The **principal** is someone who has engaged a Brokerage to act for and on his or her behalf either to buy, sell or lease real estate.

The **landlord** is often referred to as the lessor.

The **tenant** is often referred to as the lessee.

This brochure has been designed to explain various types of agency relationships, the collection, use and disclosure of personal information, and to help you understand what it all means. If you are still unclear about these concepts, feel free to seek legal counsel.

I acknowledge having received and read the brochure *Working With a REALTOR®*. I understand the various types of relationships that may occur between myself and a REALTOR®.

I consent to the Boards, other real estate boards, the Brokerage and the Licensee collecting, using and disclosing personal information for the purposes (and to the recipients) described in the brochure.

I further understand that I will be signing additional documentation acknowledging the type of agency that I receive and consenting to the collection, use and disclosure of personal information.

\_\_\_\_\_  
INDIVIDUAL OR COMPANY NAME (PRINT)

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
AUTHORIZED SIGNATURE

\_\_\_\_\_  
(COMPANY ONLY) AUTHORIZED SIGNATORY (PRINT)

\_\_\_\_\_, yr. \_\_\_\_\_  
DATED

ACKNOWLEDGED BY:

**RE/MAX DAWSON CREEK REALTY**

\_\_\_\_\_  
BROKERAGE (PRINT)

\_\_\_\_\_  
PER: LICENSEE'S SIGNATURE

**BRENDA BANHAM**

\_\_\_\_\_  
LICENSEE (PRINT)

**CONTRACT OF PURCHASE AND SALE**  
INFORMATION ABOUT THIS CONTRACT OF PURCHASE AND SALE

**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:** (Clause 4) 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 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:** (Clause 5) The Buyer should make arrangements through the real estate licensees 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 *Residential Tenancy Act*.
5. **TITLE:** (Clause 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 Clause 9, 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.
6. **CUSTOMARY COSTS:** (Clause 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 of documents.  
Costs of clearing title, including:  
- discharge fees charged by  
encumbrance holders,  
- prepayment penalties.  
Real Estate Commission.  
Goods and Services Tax.

**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.

7. **RISK:** (Clause 16) The Buyer should arrange for insurance to be effective on the earlier of the Completion Date or the date the Buyer pays the balance of the funds into trust. 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.
8. **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. A Property Disclosure Statement completed by the Seller may be available.
9. **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 *Commercial Arbitration Act*. BCREA member boards can provide guidance on the selection of mediation and arbitration services in your area.



# CONTRACT OF PURCHASE AND SALE

PREPARED BY: RE/MAX DAWSON CREEK REALTY DATE: \_\_\_\_\_  
(BROKERAGE - PLEASE PRINT)

ADDRESS: 10224 - 10th Street Dawson Creek PC: V1G 3T4 PHONE: [250]782-8181

PER: BRENDA BANHAM MLS® No.: \_\_\_\_\_  
(LICENSEE - PLEASE PRINT)

<b>SELLER:</b> _____	<b>BUYER:</b> _____
<b>SELLER:</b> _____	<b>BUYER:</b> _____
ADDRESS: _____	ADDRESS: _____
_____	_____
_____ PC: _____	_____ PC: _____
PHONE: _____	PHONE: _____
RESIDENT OF CANADA <input type="checkbox"/> NON-RESIDENT OF CANADA <input type="checkbox"/>	OCCUPATION: _____
as defined under the <i>Income Tax Act</i> .	

## PROPERTY:

UNIT NO. ADDRESS OF PROPERTY

CITY/TOWN/MUNICIPALITY POSTAL CODE PID

LEGAL DESCRIPTION

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

- PURCHASE PRICE:** The purchase price of the Property will be \_\_\_\_\_  
\_\_\_\_\_ DOLLARS \$\_\_\_\_\_ (Purchase Price)
- DEPOSIT:** A deposit of \$\_\_\_\_\_ which will form part of the Purchase Price, will be paid on the following terms:

All monies paid pursuant to this section (Deposit) 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.

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INITIALS

PROPERTY ADDRESS \_\_\_\_\_

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*.

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 \_\_\_\_\_ 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 Clause 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, cash 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.

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INITIALS

PROPERTY ADDRESS

12. **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 in accordance with 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.
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 "Licensee(s)") described in Clause 20, the real estate boards of which those Brokerages and Licensees are members and, if the Property is listed on a Multiple Listing Service<sup>®</sup>, the real estate board that operates that Multiple Listing Service<sup>®</sup>, of personal information about the Buyer and the Seller:
- for all purposes consistent with the transaction contemplated herein;
  - if the Property is listed on a Multiple Listing Service<sup>®</sup>, for the purpose of the compilation, retention and publication by the real estate board that operates the Multiple Listing Service<sup>®</sup> and other real estate boards of any statistics including historical Multiple Listing Service<sup>®</sup> data for use by persons authorized to use the Multiple Listing Service<sup>®</sup> of that real estate board and other real estate boards;
  - for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - for the purposes (and to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR<sup>®</sup>*.

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INITIALS

PROPERTY ADDRESS \_\_\_\_\_

20. **AGENCY DISCLOSURE:** The Seller and the Buyer acknowledge having received, read and understood the brochure published by the British Columbia Real Estate Association entitled *Working With a REALTOR®* and acknowledge and confirm as follows:

A. the Seller has an Agency relationship with \_\_\_\_\_

BROKERAGE

and \_\_\_\_\_

LICENSEE

B. the Buyer has an Agency relationship with \_\_\_\_\_

RE/MAX DAWSON CREEK REALTY

BROKERAGE

and BRENDA BANHAM

LICENSEE

C. the Buyer and the Seller have consented to a limited dual agency relationship with \_\_\_\_\_

BROKERAGE

and \_\_\_\_\_

LICENSEE

LICENSEE

having signed a Limited Dual Agency Agreement dated \_\_\_\_\_

If only (A) has been completed, the Buyer is acknowledging no agency relationship. If only (B) has been completed, the Seller is acknowledging no agency relationship.

21. **ACCEPTANCE IRREVOCABLE (Buyer and Seller):** The Seller and the Buyer specifically confirm that this Contract of Purchase and Sale is executed under seal. It is agreed and understood that 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.

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

23. **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.

X  
WITNESS \_\_\_\_\_ BUYER \_\_\_\_\_ SEAL \_\_\_\_\_ PRINT NAME

X  
WITNESS \_\_\_\_\_ BUYER \_\_\_\_\_ SEAL \_\_\_\_\_ PRINT NAME

24. **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. \_\_\_\_\_

X  
WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_ SEAL \_\_\_\_\_ PRINT NAME

X  
WITNESS \_\_\_\_\_ SELLER \_\_\_\_\_ SEAL \_\_\_\_\_ PRINT NAME