

# FEE-AGREEMENT



BETWEEN: Re/Max Crest Realty (Beach Ave.) AND \_\_\_\_\_

#2 1012 Beach Avenue

Vancouver, BC V6E 1T7

(BUYER'S BROKERAGE)

(SELLER)

|     |                        |                     |      |  |
|-----|------------------------|---------------------|------|--|
| RE: | UNIT NO.               | ADDRESS OF PROPERTY |      |  |
|     | CITY/TOWN/MUNICIPALITY | POSTAL CODE         | PID. |  |
|     | LEGAL DESCRIPTION      |                     |      |  |

(PROPERTY)

In consideration of the Buyer's Brokerage introducing the Buyer to the Seller or showing the Property to the Buyer the Seller covenants and agrees with the Buyer's Brokerage as follows:

- The Seller is the owner of the Property.
- The Buyer's Brokerage is the agent for \_\_\_\_\_ (the "Buyer"), who may be interested in purchasing the Property.
- 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 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.
- 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.
- 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.
- The Seller acknowledges and agrees that:
  - the Buyer's Brokerage is acting for the Buyer throughout the transaction and does not owe any agency duties to the Seller;
  - no advice concerning the Property, including price or terms of sale, has been given by the Buyer's Brokerage to the Seller;
  - the Buyer's Brokerage is authorized to obtain any information concerning the Property from any person, corporation or governmental authority, including British Columbia Assessment;
  - 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 and the Seller.
- The Seller hereby irrevocably:
  - 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;
  - 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.
- In this Agreement "sale" includes an exchange and "sale price" includes the value of property exchanged.
- 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:
  - for all purposes consistent with the transaction contemplated herein;
  - for enforcing codes of professional conduct and ethics for members of real estate boards; and
  - for the purposes (ad to the recipients) described in the brochure published by the British Columbia Real Estate Association entitled *Working With A REALTOR*.
- 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.
- The parties acknowledge that this Agreement fully sets out the terms of the agreement between them.
- 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 THI \_\_\_\_\_

SELLER'S SIGNATURE

SELLER'S SIGNATURE

WITNESS TO SELLER'S SIGNATURE

WITNESS TO SELLER'S SIGNATURE

BC2003 REV. JAN/05



BY SIGNING THIS CONTRACT THE SELLER ACKNOWLEDGES HAVING RECEIVED, READ AND UNDERSTOOD THE BROCHURE PUBLISHED BY THE BRITISH COLUMBIA REAL ESTATE ASSOCIATION ENTITLED WORKING WITH A REAL ESTATE AGENT OR WORKING WITH A REALTOR.



**Re/Max Crest Realty (Beach Ave.)**

BUYER'S BROKERAGE (PRINT)

Per: LICENSEE'S SIGNATURE

**Les Twarog**

LICENSEE (PRINT)

The Buyer acknowledges an agency relationship with the Buyer's Brokerage.

BUYER'S SIGNATURE

COPYRIGHT BCREA