

RESIDENTIAL PURCHASE CONTRACT

Between

THE SELLER

and

THE BUYER

Name _____ Name _____

Name _____ Name _____

1. THE PROPERTY

1.1 The Property is:

(a) the land and buildings located at:

Municipal address: _____
(street number and name)

_____, Alberta _____
(municipality) (postal code)

Legal description: Plan _____ Block _____ Lot _____ Other _____

(b) these unattached goods

(c) the attached goods except for _____

2. PURCHASE PRICE AND COMPLETION DAY

2.1 The Purchase Price is \$ _____.

2.2 The Purchase Price includes any applicable Goods and Services Tax (GST).

2.3 This contract will be completed, the Purchase Price fully paid and vacant possession given to the buyer at 12 noon on _____, 20____ (Completion Day).

2.4 On Completion Day, the Property will be in substantially the same condition as when this contract was accepted and the attached and unattached goods will be in normal working order.

3. GENERAL TERMS

3.1 In fulfilling this contract, the seller and buyer agree to act reasonably and in good faith and agree that:

(a) unless the seller, buyer or both have agreed to alternate representation, the seller and buyer are each represented by their own sole agent and those agents have no agency responsibility to the other party;

(b) the laws of Alberta apply to this contract;

(c) Alberta time applies to this contract. Time is of the essence, which means times and dates will be strictly followed and enforced;

(d) Business Day means every day but Saturday, Sunday and statutory holidays and includes all the hours of the day;

(e) a reference to the seller or buyer includes singular, plural, masculine and feminine;

(f) the seller will disclose known Material Latent Defects. Material Latent Defect means a defect in the Property that is not discoverable through a reasonable inspection and that will affect the use or value of the Property;

(g) the seller and buyer are each responsible for completing their own due diligence and will assume all risks if they do not;

(h) the seller will ensure the seller's representations and warranties are true by:

(i) reviewing documents such as a Real Property Report (RPR), land title and registrations on title;

(ii) determining non-resident status for income tax purposes and determining any dower rights; and

(iii) doing other needed research;

(i) the buyer may get independent inspections or advice on items such as land title, registrations on title, RPR, current and future use, buildings and mechanical systems, property insurance, title insurance, size of the land and buildings, interior and exterior measurements and other items important to the buyer;

(j) contract changes that are agreed to in writing will supersede the pre-printed clauses;

- (k) the seller and buyer will read this contract and seek relevant advice before signing it;
- (l) the brokerages, real estate board and listing services may keep and disclose relevant information about this transaction for reporting, statistical, property evaluation and closing purposes; and
- (m) the _____ (seller's or buyer's) brokerage will provide this contract and related documents to the appointed lawyers for the purpose of closing this contract.

4. DEPOSITS

- 4.1 The seller and buyer agree that clauses 4.2 through 4.8 are the terms of trust for the deposits.
- 4.2 The seller and buyer appoint _____ as trustee for the deposit money.
- 4.3 The buyer will pay a deposit of \$ _____, which will form part of the Purchase Price, to the trustee by _____, on or before _____.
(method of payment)
- 4.4 The buyer will pay an additional deposit of \$ _____, which will form part of the Purchase Price, to the trustee by _____, on or before _____.
(method of payment)
- 4.5 If the buyer fails to pay a deposit, as required by this contract, the seller may void this contract at the seller's option by giving the buyer written notice.
- 4.6 The trustee will deposit all deposits into a trust account within three Business Days of receipt.
- 4.7 Interest on the deposits will not be paid to the seller or buyer.
- 4.8 The deposits will be held in trust for both the seller and buyer. Provided funds are confirmed, the deposits will be disbursed, without prior notice, as follows:
- (a) to the buyer, if after this contract is accepted:
 - (i) a condition is not satisfied or waived in accordance with clause 8.4;
 - (ii) the buyer voids this contract for the seller's failure to provide a Dower Consent and Acknowledgment form in accordance with clause 7.1(b);
 - (iii) the seller voids this contract for the buyer's failure to pay a deposit; or
 - (iv) the seller fails to perform this contract;
 - (b) to the seller, if this contract is accepted and all conditions are satisfied or waived and the buyer fails to perform this contract; or
 - (c) applied against the Fee owed by the seller by payment directly out of trust to the brokerage(s), with any excess amount paid in trust to the seller's lawyer no later than three Business Days prior to the Completion Day. Fee means the amount, plus GST, owed to a real estate brokerage under a written service agreement.
- 4.9 A trustee acting under this section will not be liable to the seller or buyer for any loss arising from the disbursement of the deposits.
- 4.10 The disbursement of deposits, as agreed to in this section, will not prevent the seller or buyer from pursuing remedies in section 12.

5. LAND TITLE

- 5.1 Title to the Property will be free of all encumbrances, liens and interests except for:
- (a) those implied by law;
 - (b) non-financial obligations now on title such as easements, utility rights-of-way, covenants and conditions that are normally found registered against property of this nature;
 - (c) homeowner association caveats, encumbrances and similar registrations; and
 - (d) items the buyer agrees to assume in this contract.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 The seller represents and warrants to the buyer that:
- (a) the seller has the legal right to sell the Property;
 - (b) the seller is not a non-resident for the purposes of the *Income Tax Act* (Canada);
 - (c) no one else has a legal right to the included attached and unattached goods;
 - (d) the current use of the land and buildings complies with the existing municipal land use bylaw and any restrictive covenant on title;
 - (e) the location of the buildings and land improvements:
 - (i) is on the land and not on any easement, right-of-way or neighbouring lands unless there is a registered agreement on title; and
 - (ii) complies with any restrictive covenant on title and municipal bylaws, regulations and relaxations, or the buildings and improvements are "non-conforming buildings" as defined in the *Municipal Government Act* (Alberta);
 - (f) known Material Latent Defects, if any, have been disclosed in writing in this contract; and
 - (g) any known government and local authority notices regarding the Property, and known lack of permits for any development on the Property, have been disclosed in writing in this contract.

- 6.2** The representations and warranties in this contract:
- (a) are made as of, and will be true at, the Completion Day; and
 - (b) will survive completion and may be enforced after the Completion Day as long as any legal action is commenced within the time limits set by the *Limitations Act* (Alberta).

7. DOWER

- 7.1** The seller represents and warrants to the buyer that no spouse has dower rights in the Property, other than as shown by:
- (a) the non-owner spouse's signature on this contract; and
 - (b) the seller providing a completed Dower Consent and Acknowledgment form to be attached to and form part of this contract on or before _____, 20_____. If the seller fails to provide the completed Dower Consent and Acknowledgment form, the buyer may void this contract at the buyer's option by giving the seller written notice.

8. CONDITIONS

- 8.1** The seller and buyer will:
- (a) act reasonably and in good faith in trying to satisfy their own conditions, including making reasonable efforts to fulfill them; and
 - (b) pay for any costs related to their own conditions.

8.2 Buyer's Conditions

The buyer's conditions are for the benefit of the buyer and are:

(a) Financing

This contract is subject to the buyer securing new financing, not to exceed _____% of the Purchase Price from a lender of the buyer's choice and with terms satisfactory to the buyer, before _____m. on _____, 20_____ (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms.

(b) Property Inspection

This contract is subject to the buyer's satisfaction with a property inspection, conducted by a licensed home inspector, before _____m. on _____, 20_____ (Condition Day). The seller will cooperate by providing access to the Property on reasonable terms.

(c) Sale of Buyer's Property

This contract is subject to the sale of the buyer's property before _____m. on _____, 20_____ (Condition Day), on the terms in the Sale of Buyer's Property Schedule, selected as attached in clause 9.1.

(d) Additional Buyer's Conditions

before _____m. on _____, 20_____ (Condition Day).

8.3 Seller's Conditions

The seller's conditions are for the benefit of the seller and are:

before _____m. on _____, 20_____ (Condition Day).

8.4 Condition Notices

Each party will give the other written notice that:

- (a) a condition is unilaterally waived or satisfied on or before its Condition Day. If not, this contract will end after the time indicated for that Condition Day; or
- (b) a condition will not be waived or satisfied prior to its Condition Day. This contract will end upon that notice being given.

9. ATTACHMENTS AND ADDITIONAL TERMS

9.1 The selected documents are attached to and form part of this contract:

- ☐ Financing Schedule (Seller Financing, Mortgage Assumption, Other Value)
- ☐ Tenancy Schedule
- ☐ Manufactured Home Schedule
- ☐ Sale of Buyer's Property Schedule
- ☐ Addendum
- ☐ Other _____

9.2 Other terms:

10. CLOSING PROCESS

Closing Documents

- 10.1 The seller or seller's lawyer will deliver normal closing documents to the buyer or buyer's lawyer upon reasonable trust conditions consistent with the terms of this contract, including delivery within a reasonable time before the Completion Day to allow for confirmation of registration of documents at the Land Titles Office, obtain the advance of mortgage financing and verify the transfer of other value items.
- 10.2 Closing documents will include an RPR showing the current improvements on the Property according to the Alberta Land Surveyors' Association Manual of Standard Practice, with evidence of municipal compliance or non-conformance and confirming the seller's warranties about the land and buildings. This obligation will not apply if there are no structures on the land. The buyer or buyer's lawyer must have a reasonable time to review the RPR prior to submitting the transfer documents to the Land Titles Office.

Payments and Costs

- 10.3 The buyer will pay the Purchase Price by lawyer's trust cheque, bank draft or electronic transfer.
- 10.4 Items such as real estate property taxes, local improvement fees, utilities, rents, security deposits, statutory interest on security deposits, mortgage interest and homeowner association fees will be the seller's responsibility for the entire Completion Day and thereafter assumed by the buyer.
- 10.5 The seller's lawyer may use the Purchase Price to pay and discharge all of the seller's financial obligations related to the Property. The seller's lawyer will provide the buyer's lawyer with evidence of all discharges including, where required, a certified copy of the certificate of title, within a reasonable time after Completion Day.
- 10.6 If the seller has entered into a written service agreement with a real estate brokerage, the seller instructs the seller's lawyer to honour the terms of that agreement, including the Fee and other costs payable to the seller's brokerage.
- 10.7 The seller will pay the costs to prepare the closing documents, including an RPR where required, costs to end an existing tenancy of the Property and provide vacant possession to the buyer, and costs to prepare, register and discharge any seller's caveat based on this contract.
- 10.8 The buyer will pay the costs to prepare, register and discharge any buyer's caveat based on this contract and to register the transfer of land.

Closing Day Delays

- 10.9 If the seller fails to deliver the closing documents in accordance with clause 10.1 or 10.2, then:
- the buyer's payment of the Purchase Price and late interest will be delayed until the buyer or buyer's lawyer has received the closing documents and has a reasonable time to review and register them, obtain the advance of mortgage financing and verify the transfer of other value items; and
 - if the buyer is willing and able to close in accordance with this contract and wants to take possession of the Property, then the seller will give the buyer possession upon reasonable terms which will include the payment of late interest only on the amount of mortgage being obtained by the buyer at the interest rate of that mortgage.
- 10.10 If the seller has complied with clauses 10.1 and 10.2 but the buyer is not able to close in accordance with this contract, then:
- the seller may, but is not obligated to, accept late payment of the Purchase Price and give the buyer possession upon reasonable terms; and
 - if the seller agrees to accept late payment of the Purchase Price and, whether or not possession is granted, the buyer will pay late interest at the prime lending rate of the Alberta Treasury Branches at the Completion Day plus 3% calculated daily from and including the Completion Day to (but excluding) the day the seller is paid in full. Payment received after 12 noon on any day will be payment as of the next Business Day.
- 10.11 The seller and buyer will instruct their lawyers to follow the Western Law Societies Conveyancing Protocol in the closing of this transaction, if appropriate.

11. INSURANCE

11.1 The seller bears the risk of loss or damage to the Property until the Purchase Price is paid. If such loss or damage occurs before the Purchase Price is paid, any insurance proceeds will be held in trust for the seller and buyer based on their interests.

12. REMEDIES

12.1 If the seller or buyer fails or refuses to complete this contract, the other party may seek all remedies, such as claims for deposits and damages, and reasonable costs including legal fees and disbursements on a solicitor/client full indemnity basis.

12.2 On buyer default, if the seller must restore the Property title, enforce a lien against the Property or regain possession of the Property, the seller may seek costs and other remedies.

12.3 The seller and buyer agree that the Property is unique. On seller default, the buyer may make a claim for specific performance and other remedies.

13. NOTICE AND DOCUMENTS

13.1 A notice under this contract means a written document, including notices required by this contract, and this contract when accepted.

13.2 A notice is effective at the time the document is delivered in person or sent by fax or email.

13.3 Giving notice means the document is transmitted by one of these methods, and regardless of the method, the notice document is recognized as an original document.

13.4 For documents that require a signature, an electronic signature, as defined in the *Electronic Transactions Act* (Alberta), or a digitized signature will have the same function as an ink signature.

14. AUTHORIZATION

14.1 The seller and buyer may each authorize a representative to send and receive notices as described above. Once authorized, notices will be effective upon being delivered in person or sent by fax or email to the authorized representative.

The seller authorizes:

Seller's Brokerage:

Name: _____

Address: _____

Brokerage Representative:

Name: _____

Phone: _____

Fax: _____

Email: _____

The buyer authorizes:

Buyer's Brokerage:

Name: RE/MAX HOUSE OF REAL ESTATE

Address: #20, 2439 - 54 AVENUE S.W.

CALGARY

T3E 1M4

Brokerage Representative:

Name: Benjamin Sweet

Phone: (403) 249-9500

Fax: _____

Email: bensweet@remax.net

14.2 If the seller or buyer does not authorize a brokerage, then:

The seller authorizes: _____

The buyer authorizes: _____

14.3 If the authorization information changes, the seller and buyer agree to give written notice to the other party as soon as the change is known so that future notices may be sent to the proper person and place.

15. CONFIRMATION OF CONTRACT TERMS

15.1 The seller and buyer confirm that this contract sets out all the rights and obligations they intend for the purchase and sale of the Property and that:

(a) this contract is the entire agreement between them; and

(b) unless expressly made part of this contract, in writing:

(i) verbal or written collateral or side agreements or representations or warranties made by either the seller or buyer, or the seller's or buyer's brokerage or agent, have not and will not be relied on and are not part of this contract; and

(ii) any pre-contractual representations or warranties, howsoever made, that induced either the seller or buyer into making this contract are of no legal force or effect.

Seller initials _____

Buyer initials _____

16. LEGAL OBLIGATIONS BEGIN

16.1 The legal obligations in this contract begin when the accepted contract is delivered in person or sent by fax or email. The obligations bind the seller and buyer as well as their heirs, administrators, executors, successors and assigns.

17. OFFER

17.1 The buyer offers to buy the Property according to the terms of this contract.

17.2 This offer/counter offer will be open for written acceptance until _____ .m.
on _____, 20_____.

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Buyer Signature Witness Signature Witness Name (print)

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Buyer Signature Witness Signature Witness Name (print)

18. ACCEPTANCE

18.1 The seller agrees to sell the Property according to the terms of this contract.

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Seller Signature Witness Signature Witness Name (print)

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Seller Signature Witness Signature Witness Name (print)

Non-owner spouse signature (when dower rights apply):

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Non-Owner Spouse Signature Non-Owner Spouse Name (print)

Witness Signature Witness Name (print)

The following is for information purposes and has no effect on the contract's terms:

REJECTION

I do not accept this offer/counter offer. No counter offer is being made.

Date: _____ Date: _____

Seller: _____ Buyer: _____

CONVEYANCING INFORMATION

Seller's Information:

Address _____

Phone _____ Fax _____

Email _____

Seller's Lawyer:

Address _____

Phone _____ Fax _____

Email _____

Buyer's Information:

Address _____

Phone _____ Fax _____

Email _____

Buyer's Lawyer:

Address _____

Phone _____ Fax _____

Email _____

EXCLUSIVE BUYER REPRESENTATION AGREEMENT

An Agreement to Exclusively Represent a Buyer

(For Use in Designated Agency Brokerages)

Between

THE BROKERAGE (WE)

and

THE BUYER (YOU)

Name RE/MAX HOUSE OF REAL ESTATE

Name _____

Name _____

Name _____

1. THE PROPERTY (SEARCH CRITERIA)

1.1 Your search criteria are:

Property Type _____

Market Area(s) _____

2. OUR AGENCY RELATIONSHIP

2.1 You give us the exclusive right to assist you in buying a property that matches the search criteria you give us. We appoint

(the designated agent) to serve as sole agent for you. This agreement creates a sole agency relationship with the designated agent, as the Real Estate Council of Alberta's *Consumer Relationships Guide* (Guide) explains. That means you cannot appoint anyone else as your agent or representative with the same search criteria during this agreement. However, we may represent sellers and other buyers.

2.2 If the designated agent is no longer registered with us and at your request, we will appoint another designated agent to serve as sole agent for you or this agreement ends.

2.3 The designated agent's knowledge will not be attributed to us or to our designated agents representing sellers.

2.4 This agreement begins on _____, 20____ at _____m.

It ends on _____, 20____ at _____m.

3. OUR RESPONSIBILITIES

3.1 During this agreement we must:

- (a) be impartial in our dealings with you and other sellers represented by us in whose property you are interested.
- (b) make sure the designated agent that represents you meets our applicable policies and procedures.
- (c) supervise the designated agent and support staff to make sure their responsibilities are met.
- (d) hold money we receive in trust, as the *Real Estate Act* requires.
- (e) give you a copy of this agreement as soon as possible after signing.

4. THE DESIGNATED AGENT'S RESPONSIBILITIES

4.1 The designated agent must meet their agency responsibilities to you in a timely manner.

4.2 In addition to the responsibilities described in the Guide, the designated agent must also:

- (a) look for properties that match your search criteria, until you buy a property under this agreement, or this agreement ends.
- (b) keep you informed during the search and any resulting transaction.
- (c) tell the seller of a property you are interested in that they are your agent.
- (d) take reasonable steps to find and give you information about properties and transactions you are interested in.
- (e) help you prepare an offer and negotiate favourable terms and conditions with a seller.
- (f) help you to comply with a contract to buy the property.
- (g) present all offers and counter-offers to and from you, even when the property is already the subject of an accepted offer.

5. THE DESIGNATED AGENT'S OTHER SERVICES

5.1 You request and the designated agent agrees to provide the following services:

6. YOUR RESPONSIBILITIES

6.1 During this agreement you must:

- (a) communicate and cooperate with us.
- (b) discuss with us any specific information you want about a property. This may include:
 - (i) information the seller does not have to disclose, or
 - (ii) issues that may prevent you from buying a property.

- (c) give us enough personal and financial information so we can assess your ability to buy property that matches your search criteria.
 - (d) tell us about inquiries you make or receive about purchases that affect this agreement.
- 6.2** During this agreement and _____ days after this agreement ends, you must give us copies of any offers we don't know about that you make or receive for properties that match the search criteria, unless you sign a buyer representation agreement with another brokerage that begins after this agreement ends.

7. CONFLICTS OF INTEREST

- 7.1** It is not a conflict of interest if the designated agent simply shows you a property owned by a seller they also represent.
- 7.2** A conflict of interest occurs when the designated agent acts as the sole agent for both you and the seller. In that case, they must tell you there is a conflict and tell you and the seller your options.
- 7.3** If there is a conflict, you and the seller may agree to have the designated agent act as a transaction facilitator. In that case, they work for both sides to bring about a purchase and sale and do not act as sole agent for either of you.
- 7.4** If the designated agent, you or the seller decide not to have them facilitate the purchase and sale, they will act as the sole agent of the side which first signed a representation agreement with us, unless we all agree otherwise in writing.
- 7.5** If the designated agent does not continue to act as your sole agent, you may ask us to designate another agent from our brokerage, you may choose another brokerage, ask our designated agent to refer you to another brokerage, or have a customer relationship with the designated agent. If you are a customer, the designated agent's responsibilities are limited to those outlined in the Guide.

8. OUR FEE, RETAINER, AND LIMITS ON PAYMENTS

- 8.1** Our fee is: _____
- _____
- (plus GST)
- 8.2** If you pay us a retainer we will apply the retainer towards our fee. The retainer is \$_____ and is payable by _____, 20____. If you do not owe us fees, we must refund the retainer within _____ days after this agreement ends, unless we and you agree otherwise in writing.
- Other: _____
- 8.3** You must pay our fee if:
- (a) while this agreement is in effect, you enter into a legally binding contract to buy a property that matches the search criteria, whether through us or not. You must pay us even if you don't complete the purchase, unless you have a legal reason for not completing it.
 - (b) in the _____ days after this agreement ends, you enter into a legally binding contract to buy a property we introduced to you during the term of this agreement. You must pay us even if you don't complete the purchase, unless you have a legal reason for not completing it.
- 8.4** You authorize us to ask the seller's real estate brokerage (or the seller, if the seller does not have a brokerage) to pay our fee.
- 8.5** If you are responsible for the whole fee, you must pay it within _____ days after the purchase is complete.
- 8.6** You do not pay our fee if you:
- (a) buy a property excluded in writing from this agreement.
 - (b) sign a buyer representation agreement with another brokerage that begins after this agreement ends.
- 8.7** If the money paid to us is more than our fee we must refund the difference to you within _____ days after this agreement ends. If our fee is more than the money paid to us and your retainer, you must pay us the difference within _____ days after this agreement ends.
- 8.8** If you change your mind about looking for a property, you must tell us in writing. You must reimburse us for our reasonable expenses up to the time you tell us. Reasonable expenses will include: _____
- _____

If you pay these reasonable expenses, it does not remove your responsibility to pay other amounts you may owe us under this agreement.

- 8.9** We must not accept any other fees including finder's fees, referral fees, bonuses or gifts directly or indirectly related to this agreement, unless we first tell you in writing everything relevant about the payment and you consent in writing to the payment.

9. PERSONAL AND CONFIDENTIAL INFORMATION

- 9.1** You give your consent to us to collect, maintain, use and disclose your personal information for this agreement and for all uses consistent with you buying, or potentially buying, property.
- 9.2** You agree that we, our real estate board, and other listing services may keep and give out information about any property bought through us for reporting, appraisal and statistical purposes. Any further or additional use of the information will require your consent.
- 9.3** We will not:
 - (a) give out any of your confidential information without your consent, unless required by law.

- (b) use confidential information received from you or that we get as a result of performing under this agreement for any other purpose than those in this agreement unless you agree in writing.
- (c) give you any confidential information we have because of a past or present agency relationship with someone else.

10. ONGOING OBLIGATIONS

10.1 Our duty to keep your information confidential continues after this agreement ends.

11. INDEMNIFICATION

11.1 You agree that you will indemnify us and our brokerage representatives against all claims and legal actions that may arise because we reasonably and in good faith relied on information you gave us. This means that you will have to pay us in full for the outcome of these claims and legal actions and any related expenses including legal fees.

12. ADDITIONAL TERMS (IF ANY)

13. EARLY END TO THIS AGREEMENT

13.1 Despite the end date listed at the beginning of this agreement, the agreement ends immediately if any of these things happen:

- (a) you complete a purchase of a property matching the search criteria.
- (b) we and you agree in writing to an earlier end date.
- (c) our licence to trade in real estate is suspended or cancelled.
- (d) we are bankrupt, insolvent, or we are in receivership.
- (e) you materially breach this agreement and we give you written notice to end it, or we materially breach this agreement and you give us written notice to end it.
- (f) you give us written notice to end this agreement because our board membership status changes to the extent that we cannot fulfill our obligations under this agreement.

If the agreement ends for any of these reasons, our rights and your rights under this agreement will not be affected.

14. OTHER DETAILS ABOUT THIS AGREEMENT

14.1 Documents attached to this agreement only form part of this agreement if we and you sign or initial them. This agreement includes these attached documents:

14.2 Any future changes to this agreement must be in writing and signed by both of us to be effective.

14.3 Words with a singular meaning may be read as plural when required by the context.

14.4 If any clauses added to this agreement conflict with standard clauses in this agreement, the added clauses apply.

14.5 This agreement is the entire agreement between us and you. Anything we discussed with you, or that you told us, is not part of this agreement unless it is in this agreement.

14.6 The laws of the Province of Alberta govern this agreement.

14.7 A purchase is complete when all money has been paid to the seller or the sellers' lawyer and is releasable.

15. BUYER ACKNOWLEDGMENT

15.1 You acknowledge that:

- (a) you have read this agreement.
- (b) you have received and read the Guide.
- (c) this agreement creates a sole agency relationship with the designated agent, as the Guide describes.
- (d) you had the opportunity to get independent advice from a lawyer before signing this agreement.
- (e) this agreement accurately sets out what we and you agree to.

16. CONTACT INFORMATION

16.1 The following contact information must be used for all written communications between us and you. If this contact information changes, we and you must tell each other in writing within two days of the change.

BUYER:

Name _____

Address _____
(postal code)

Phone: _____ Fax: _____

Email: _____

Name _____

Address _____
(postal code)

Phone: _____ Fax: _____

Email: _____

BROKERAGE:Name RE/MAX HOUSE OF REAL ESTATEAddress #20, 2439 - 54 AVENUE S.W. CALGARY T3E
(postal code)Phone: (403) 287-3880 Fax: (403) 287-3876

Email: _____

BROKERAGE REPRESENTATIVE:Name Benjamin SweetAddress: c/o the BrokeragePhone: (403) 249-9500 Fax: _____Email: bensweet@remax.net

16.2 We and you may communicate and deliver documents and information to each other in person, by mail, or electronically. We and you acknowledge there are risks with each of these methods and we have explained these risks to you.

16.3 We and you agree that for our communication an electronic signature will have the same function as an ink signature and that any documents or information exchanged between us will be considered delivered when they are sent.

SIGNATURES:

SIGNED AND DATED on _____, 20____.

Signature of Buyer_____
Print Name of Buyer_____
Signature of Witness_____
Print Name of Witness_____
Signature of Brokerage Representative_____
Signature of Buyer_____
Print Name of Buyer_____
Signature of Witness_____
Print Name of WitnessBenjamin Sweet
Print Name of Brokerage Representative**Buyer:** Initial here to show you have received a copy of this Agreement _____

Initials Dated at _____ .m. on _____, 20____.

Signing that you've read and understood this Guide

I/we acknowledge I/we have read the Guide, discussed it with the real estate professional, and got satisfactory answers to my/our questions. I/we know I/we will be asked to sign documents about the type of relationship I/we choose with my/our real estate professional(s).

Signed on _____, 20____

Consumer Print Name

Consumer Print Name

Consumer Signature

Consumer Signature

Understanding the legal relationship with your real estate professional

Buying or selling a property is probably one of the most important financial decisions you'll make. This Guide explains the different relationships you can have with a real estate professional. Each has its own legal meaning and responsibilities, so it's important to understand them. A real estate professional must give you this Guide and discuss it with you.

What this Guide Explains

There are three kinds of relationships you can have with a real estate professional.

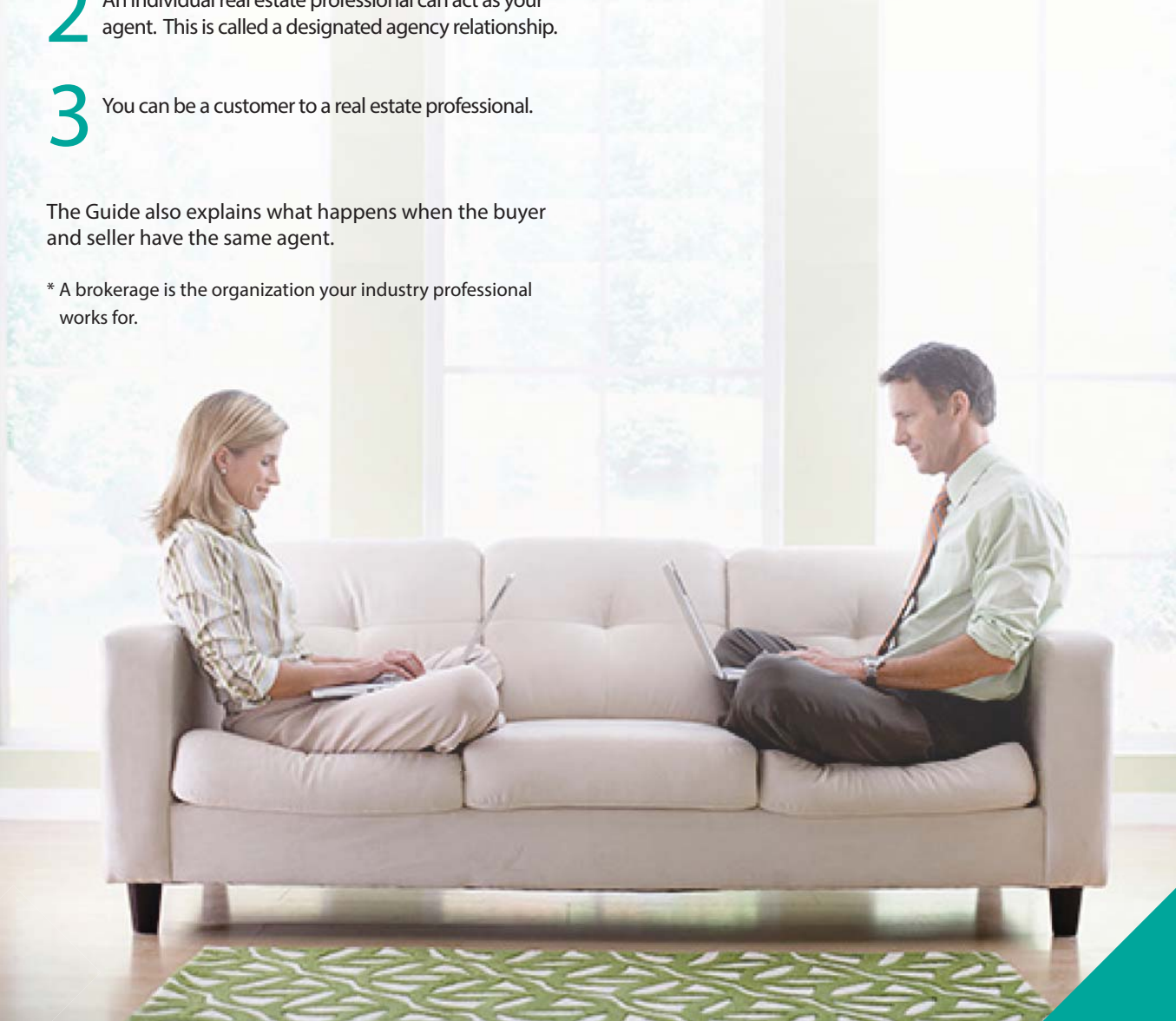
- 1 A real estate brokerage* can act as your agent. This is called a common law agency relationship and it includes all brokerage real estate professionals and staff.
- 2 An individual real estate professional can act as your agent. This is called a designated agency relationship.
- 3 You can be a customer to a real estate professional.

The Guide also explains what happens when the buyer and seller have the same agent.

* A brokerage is the organization your industry professional works for.

Choosing to have an agent (also called an agency relationship)

An agent is someone who acts on your behalf with your permission. If the agent is an individual, the agency relationship is between the individual and you. If the agent is a brokerage, the agency relationship is between the brokerage and you. When you appoint an agent, you'll be asked to sign a written agreement that explains both the agent's responsibilities and yours.



An agent's responsibilities to you

A sole agent acts for either the buyer or the seller in a trade or possible trade, and has a duty to protect that client's interests. In this relationship, the real estate professional has the highest level of legal responsibility to you. These responsibilities include:

- 1 **Undivided loyalty.** The agent must act only in your best interests and put them above their own and those of other people. The agent must avoid conflicts of interest and must protect your negotiating position at all times.
- 2 **Confidentiality.** The agent must keep information confidential, even after your relationship ends. Confidential information includes your personal information, information about the property, and information about the transaction (except information the law says must be disclosed or information you agree to disclose).
- 3 **Full disclosure.** The agent must tell you, in writing, about the services they will provide. They must also tell you everything they know that might affect your relationship or influence your decision in a transaction, even if they don't think it's important. This includes any conflicts of interest, for example when they act (or are planning to act) on behalf of any other person in a transaction. The only information they can't give you is confidential information from another agency relationship.
- 4 **Obedience.** The agent must obey all your lawful, reasonable, and ordinary instructions. If you insist on something unlawful, the agent must refuse and consider ending your relationship and the agreement.
- 5 **Reasonable care and skill.** The agent must exercise reasonable care and skill in all their duties. They must meet the standard of a reasonable and competent member of the real estate industry.
- 6 **Full accounting.** The agent must account for all money and property they receive while acting on your behalf. Everything a client puts in the care of an agent—for example, money, keys, or documents—is returned when the agreement ends.

Your responsibilities to the agent

You must:

- give the agent any information or facts that could affect the transaction or their ability to act as your agent.
- pay the fees you've agreed to pay your agent. Your written agreement will list these fees.
- pay the agent's expenses as your agreement with them specifies.

Having a customer relationship with your real estate professional

You can choose to represent yourself in a purchase or sale when a real estate professional represents the other party. In this case, you have a customer relationship with the real estate professional. They can't give you the services they give when acting as your agent, but they can help make the purchase or sale happen. For example, they may agree to give you statistics or the names of appraisers, mortgage brokers, or other service providers. They may also help you complete standard forms. When a real estate professional works with you as a customer, they have a responsibility to act honestly, use reasonable care and skill, and make sure any information they give is correct.



Conflicts of Interest - What happens when the same agent represents the buyer and seller?

In some cases, the same real estate professional or brokerage represents both the buyer and the seller. The people involved can decide to handle this several ways:

- 1 Either the buyer or the seller can get a different agent.
- 2 The buyer or the seller can stay with the same real estate professional, but in a customer relationship. The professional can give information and help without acting as an agent. See Having a customer relationship with your real estate professional.
- 3 The agent can help facilitate the transaction, without acting in the interest of either side. This means the professional has reduced agency responsibilities to the buyer and seller. All parties must understand and agree to this change of relationship in writing, before either side presents or accepts the initial offer on the property.

Working on the transaction, not for one side or the other

When the agent facilitates the transaction, their responsibilities are to:

- be impartial in dealing with both sides
- not give confidential advice, support only one side, or use judgment or discretion that benefits one side over the other
- give both sides real estate statistics and information, including comparable property information from listing services and local databases
- give you agreements of purchase and sale, lease, and other relevant documents, according to your instructions
- promptly give you all offers and counter-offers to and from the other side, even if there is already a contract to buy or sell the property
- pass on all information to you that the other side wants you to know
- keep you informed of progress
- do anything else to serve both sides, as long as the agreement with each side allows it

Making an informed choice about your relationships

Your real estate professional must explain the responsibilities and limits of these relationships to you.

To review:

- A real estate brokerage can act as your agent.
- An individual real estate professional can act as your agent.
- You can be a customer to a real estate professional.
- In a conflict of interest when the buyer and seller have the same agent, a real estate professional can facilitate a transaction between two sides with their permission.

The Real Estate Council of Alberta is the standards-setting, governing body for real estate, mortgage brokerage, property management and real estate appraisal professionals.

Real
Estate
Council
Alberta

reca.ca

350, 4954 Richard Rd. SW
Calgary, AB T3E 6L1

1 (888) 425-2754
info@reca.ca

Real
Estate
Council
Alberta



Consumer Relationships Guide

Real estate professionals have a regulatory requirement to present and discuss this Guide with you.



Individual Identification Information Record

NOTE: An Individual Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.

It is recommended that the Individual Identification Information Record be completed:

- (i) for a buyer when the offer is submitted and/or a deposit made, and
- (ii) for a seller when the seller accepts the offer.

Transaction Property Address:

.....

.....

Sales Representative/Broker Name: Benjamin Sweet RE/MAX HOUSE OF REAL ESTATE

Date: September 13, 2016

A. Verification of Individual

NOTE: This section must be completed for clients that are individuals or unrepresented individuals who are not clients, but are parties to the transaction (e.g. unrepresented buyer or seller). Where an unrepresented individual refuses to provide identification after reasonable efforts are made to verify that identification, a REALTOR® member must keep a record of that refusal and consider sending a Suspicious Transaction Report to FINTRAC if there are reasonable grounds to suspect that the transaction involves property from the proceeds of crime, or terrorist activity. Where you are using an agent or mandatary to verify an individual, see procedure described in CREA’s FINTRAC Compliance manual.

1. Full legal name of individual:
2. Address:
-
-
-
3. Date of Birth:
4. Nature of Principal Business or Occupation:
5. Type of Identification Document*:
(must view the original, see below for list of acceptable documents)
6. Document Identifier Number:
7. Issuing Jurisdiction:
(insert name of the applicable Province, Territory, Foreign Jurisdiction or “Federal Government of Canada”)
8. Document Expiry Date:
(must be valid and not expired)

*Acceptable identification documents: birth certificate, driver’s licence, provincial health insurance card (not acceptable if from Ontario, Nova Scotia, Manitoba or Prince Edward Island), passport, record of landing, permanent resident card, old age security card, a certificate of Indian status, or SIN card (although SIN numbers are not to be included on any report sent to FINTRAC). Other acceptable identification documents: provincial or territorial identification card issued by the Insurance Corporation of British Columbia, Alberta Registries, Saskatchewan Government Insurance, the Department of Service Nova Scotia and Municipal Relations, the Department of Transportation and Infrastructure Renewal of the Province of Prince Edward Island, Service New Brunswick, the Department of Government Services and Lands of the Province of Newfoundland and Labrador, the Department of Transportation of the Northwest Territories or the Department of Community Government and Transportation of the Territory of Nunavut. If identification document is from a foreign jurisdiction, it must be equivalent to one of the above identification documents.

Individual Identification Information Record

B. Verification of Third Parties *(if applicable)*

NOTE: Complete this section of the form when a client or unrepresented individual is acting on behalf of a third party. Where you cannot determine if there is a third party, but there are reasonable grounds to suspect the individual is acting on behalf of a third party, you must keep a record of that fact.

- 1. Name of third party:
- 2. Address:
.....
.....
.....
- 3. Date of Birth:
- 4. Nature of Principal Business or Occupation:
- 5. Incorporation number and place of issue *(if applicable)*:
- 6. Relationship between third party and client:
.....
.....
.....

Individual Identification Information Record

Only complete Sections C and D for your clients.

C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

- ☐ Canadian Citizen or Resident Physically Present
- ☐ Canadian Citizen or Resident Not Physically Present
- ☐ Canadian Citizen or Resident – High Crime Area – No Other Higher Risk Factors Evident
- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

Individual Identification Information Record

D. Business Relationship

(ask your Compliance Officer when this section is applicable if you don't know)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☐ Residential property
- ☐ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify:

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

D.2.1. Ask the Client if their name, address or principal business or occupation has changed and if it has include the updated information on page one.

D.2.2 Keep all relevant correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

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- 1. Full legal name of individual:
- 2. Address:
-
-
-
- 3. Date of Birth:
- 4. Nature of Principal Business or Occupation:
- 5. Type of Identification Document*: (must view the original, see below for list of acceptable documents)
- 6. Document Identifier Number:
- 7. Issuing Jurisdiction: (insert name of the applicable Province, Territory, Foreign Jurisdiction or “Federal Government of Canada”)
- 8. Document Expiry Date: (must be valid and not expired)

*Acceptable identification documents: birth certificate, driver’s licence, provincial health insurance card (not acceptable if from Ontario, Nova Scotia, Manitoba or Prince Edward Island), passport, record of landing, permanent resident card, old age security card, a certificate of Indian status, or SIN card (although SIN numbers are not to be included on any report sent to FINTRAC). Other acceptable identification documents: provincial or territorial identification card issued by the Insurance Corporation of British Columbia, Alberta Registries, Saskatchewan Government Insurance, the Department of Service Nova Scotia and Municipal Relations, the Department of Transportation and Infrastructure Renewal of the Province of Prince Edward Island, Service New Brunswick, the Department of Government Services and Lands of the Province of Newfoundland and Labrador, the Department of Transportation of the Northwest Territories or the Department of Community Government and Transportation of the Territory of Nunavut. If identification document is from a foreign jurisdiction, it must be equivalent to one of the above identification documents.

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- ☐ Foreign Citizen or Resident that does not Operate in a High Risk Country (physically present or not)
- ☐ Other, explain:

Medium Risk

- ☐ Explain:

High Risk

- ☐ Foreign Citizen or Resident that operates in a High Risk Country (physically present or not)
- ☐ Other, explain:

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(ask your Compliance Officer when this section is applicable if you don't know)

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- ☐ Residential property for income purposes
- ☐ Commercial property
- ☐ Land for Commercial Use
- ☐ Other, please specify:

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D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.

NOTICE

(For waiver/satisfaction of conditions)

This document forms part of purchase contract #: 2399251Sep13

Seller _____ Buyer _____

Seller _____ Buyer _____

Municipal Address: _____

For giving notice, the Notice and Documents section of the contract applies.

WAIVER/SATISFACTION OF CONDITION(S)

I, the _____, unilaterally waive or have satisfied the following condition(s):
(seller or buyer)

All other terms and conditions in the contract remain unchanged.

Signed and dated at _____, Alberta at _____ m. on _____, 20_____.

Buyer/Seller Signature _____ Witness Signature _____ Witness Name (print) _____

Signed and dated at _____, Alberta at _____ m. on _____, 20_____.

Buyer/Seller Signature _____ Witness Signature _____ Witness Name (print) _____

NOTICE

(For non-waiver/non-satisfaction of conditions)

This document forms part of purchase contract #: 2399251Sep13

Seller _____ Buyer _____

Seller _____ Buyer _____

Municipal Address: _____

For giving notice, the Notice and Documents section of the contract applies.

NON-WAIVER/NON-SATISFACTION OF CONDITION(S)

I, the _____, despite making reasonable efforts, will not waive or satisfy the following condition(s):
(seller or buyer)

The contract is ended.

Signed and dated at _____, Alberta at _____ m. on _____, 20_____.

Buyer/Seller Signature _____ Witness Signature _____ Witness Name (print) _____

Signed and dated at _____, Alberta at _____ m. on _____, 20_____.

Buyer/Seller Signature _____ Witness Signature _____ Witness Name (print) _____

AMENDMENT**(For changing contract terms)**This document forms part of purchase contract #: 2399251Sep13

Seller _____ Buyer _____

Seller _____ Buyer _____

Municipal Address: _____

The contract is changed as follows:

Delete:**Insert:**

All other terms and conditions in the contract remain unchanged.

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Buyer Signature Witness Signature Witness Name (print)

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Buyer Signature Witness Signature Witness Name (print)

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Seller Signature Witness Signature Witness Name (print)

Signed and dated at _____, Alberta at _____ .m. on _____, 20_____.

Seller Signature Witness Signature Witness Name (print)