

Confirmation of Co-operation and Representation Buyer/Seller

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Confirmation of Co-operation and Representation

Buyer/Seller

GENERAL USE: This Form is used to indicate to all parties involved the specific types of relationships that exist in their real estate transaction. The Form is used to set up an arrangement between brokerages and is acknowledged by the parties.

BUYER:**SELLER:**

For the transaction on the property known as:

DEFINITIONS AND INTERPRETATIONS: For the purposes of this Confirmation of Co-operation and Representation:

"Seller" includes a vendor, landlord, lessor or a prospective seller, vendor, landlord or lessor and "Buyer" includes a purchaser, tenant, lessee or a prospective buyer, purchaser, tenant or lessee and "sale" includes a lease, and "Agreement of Purchase and Sale" includes an Agreement to Lease. Commission shall be deemed to include other remuneration.

The following information is confirmed by the undersigned salesperson/broker representative(s) of the Brokerage(s). If a Co-operating Brokerage is involved in the transaction, the Brokerages agree to co-operate, in consideration of, and on the terms and conditions as set out below.

DECLARATION OF INSURANCE: This declaration confirms that there is insurance in place as required by the Trust in Real Estate Services Act, 2002 (TRESA).

DECLARATION OF INSURANCE: The undersigned salesperson/broker representative(s) of the Brokerage(s) hereby declare that he/she is insured as required by the Trust in Real Estate Services Act, 2002 (TRESA).

1. SELLER BROKERAGE (Single Representation)

This section sets out that the Seller is being represented by the Brokerage or a Designated Representative of the Brokerage. In addition neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer or the Buyer is a self-represented party. Number 3) provides an alternative to 2) in that two different designated representatives are involved, one for the Seller and another for the Buyer.

- a) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage represents the interests of the Seller in this transaction. It is further understood and agreed that:
- 1) ☐ Neither the Seller Brokerage nor a Designated Representative of the Seller Brokerage is representing the Buyer and has not entered into a representation agreement with the Buyer.
 - 2) ☐ The Seller Brokerage or a Designated Representative of the Seller Brokerage is providing assistance to the Buyer and the Buyer is a self-represented party.
 - 3) ☐ The Seller client and Buyer client are each separately represented by different designated representatives of the same Brokerage and there is no multiple representation.

2. SELLER BROKERAGE (Multiple Representation)

This section sets out the parameters of Multiple Representation. This occurs when the Brokerage or a designated representative of the Brokerage represents the Buyer and the Seller on the trade. There is also space below for disclosure when the Brokerage or one designated representative of the Brokerage is representing more than one Buyer.

- a) ☐ The Seller Brokerage has entered into Representation Agreement with the Buyer and there is Multiple Representation.
- b) ☐ The Designated Representative who represents the Seller also represents the Buyer and there is Multiple Representation.

Additional comments and/or disclosures by Seller Brokerage: (e.g., The Seller Brokerage represents more than one Buyer offering on this property.)

3. PROPERTY SOLD BY BUYER BROKERAGE

The following option is taken when the Brokerage is working with the Buyer in the process of purchasing a property that is not listed.

- a) ☐ The Brokerage or a Designated Representative of the Brokerage represents the Buyer and the Brokerage will be paid by the Buyer directly.

4. CO-OPERATING BROKERAGE**a) ☐ CO-OPERATING BROKERAGE – REPRESENTATION:**

This choice indicates that the Co-operating Brokerage or a designated representative from the Co-operating Brokerage is representing the Buyer.

- 1) ☐ The Co-operating Brokerage or a Designated Representative of the Co-operating Brokerage represents the interests of the Buyer in this transaction.

b) ☐ CO-OPERATING BROKERAGE – COMMISSION:

This option sets out that the Co-operating Brokerage will receive a commission as stated on the MLS® System.

- 1) ☐ The Seller Brokerage will pay the Co-operating Brokerage the commission as indicated in the MLS® information for the property in the amount of to be paid from the amount paid by the Seller to the Seller Brokerage.
(Commission As Indicated In MLS® Information)

This option sets the amount of commission to be paid as determined by sources other than MLS® System.

- 2) ☐ The Co-operating Brokerage will be paid as follows:

Additional comments and/or disclosures by Co-operating Brokerage: (e.g., The Co-operating Brokerage represents more than one Buyer offering on this property.)

INITIALS OF BUYER(S)/SELLER(S)/BROKERAGE REPRESENTATIVE(S) (Where applicable)**BUYER****CO-OPERATING/BUYER BROKERAGE****SELLER****SELLER BROKERAGE**

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The following section provides that commission to be paid will be processed through certain trust accounts.
Commission will be payable as described above, plus applicable taxes.

COMMISSION TRUST AGREEMENT: If the above Co-operating Brokerage is receiving payment of commission from the Seller Brokerage, then the agreement between Seller Brokerage and Co-operating Brokerage further includes a Commission Trust Agreement, the consideration for which is the Co-operating Brokerage procuring an offer for a trade of the property, acceptable to the Seller. This Commission Trust Agreement shall be subject to and governed by the MLS® rules and regulations pertaining to commission trusts of the Seller Brokerage's local real estate board, if the local board's MLS® rules and regulations so provide. Otherwise, the provisions of the OREA recommended MLS® rules and regulations shall apply to this Commission Trust Agreement. For the purpose of this Commission Trust Agreement, the Commission Trust Amount shall be the amount noted in Section 4 above. The Seller Brokerage hereby declares that all monies received in connection with the trade shall constitute a Commission Trust and shall be held, in trust, for the Co-operating Brokerage under the terms of the applicable MLS® rules and regulations.

SIGNED BY THE BROKER/SALESPERSON REPRESENTATIVE(S) OF THE BROKERAGE(S) (Where applicable)

..... (Name of Co-operating/Buyer Brokerage)	 (Name of Seller Brokerage)
.....	
Tel.: Fax:	Tel.: Fax:
.....	
..... (Authorized to bind the Co-operating/Buyer Brokerage) (Date)	 (Authorized to bind the Seller Brokerage) (Date)
..... (Print Name of Salesperson/Broker/Broker of Record)	 (Print Name of Salesperson/Broker/Broker of Record)

Where there is Multiple Representation as noted above, e.g., the Seller Brokerage also represents the Buyer, then the Buyer and Seller would initial the oval to signify their consent.

CONSENT FOR MULTIPLE REPRESENTATION

The Buyer and Seller confirm that they have previously consented to Multiple Representation.
The Buyer and Seller consent with their initials Multiple Representation for this transaction.

INITIALS OF BUYER(S)

INITIALS OF SELLER(S)

ACKNOWLEDGEMENT

I have received, read, and understand the above information.

..... (Signature of Buyer)	 (Date)	 (Signature of Seller)	 (Date)
..... (Signature of Buyer)	 (Date)	 (Signature of Seller)	 (Date)